



VISA BUSINESS DEBIT CARD AGREEMENT AND DISCLOSURES

This Agreement explains the rules which govern your account(s) and account services with us. Please read this Agreement carefully and keep them in a safe and convenient place. All Credit Union services are further governed by the terms and conditions set forth in any other application or agreement we require; together with the Credit Union's Bylaws, policies and procedures, which are herein collectively referred to as "Agreement".

COMPANY ACKNOWLEDGES AND UNDERSTANDS THAT THE CARDS ISSUED UNDER THIS AGREEMENT TO AUTHORIZED REPRESENTATIVE(S) AND/OR AUTHORIZED CARD USER(S) WILL NOT BE TREATED AS CONSUMER CARDS UNDER THE PROVISIONS OF STATE AND FEDERAL LAW. MEMBER WILL NOT HAVE THE BENEFIT OF ANY LIMITATIONS OF LIABILITY WITH RESPECT TO THE UNAUTHORIZED USE OF PIN-BASED TRANSACTIONS. MEMBER ACCEPTS AND AGREES TO UNDERTAKE THE ADDITIONAL RISK ASSOCIATED WITH USE OF BUSINESS PURPOSE CARDS AND AGREES TO ASSUME THE GREATER MEASURE OF LIABILITY DESCRIBED IN THIS AGREEMENT.

- 1. Definitions:** In this Agreement the words "you" or "your(s)" means the Company or Commercial Entity with whom this Agreement is made together with all Representatives and Authorized Card Users as explained herein. "We," "us," or "our" means the Credit Union. "Authorized Card User" means any person who has actual, implied or apparent authority, or to whom any business account Representative has at any time given any information, access device or documentation that enables such a person to access, withdraw, make transactions to or from your accounts, or to use any of your account services. If any Authorized Card User authorizes anyone to use the Company's access device(s), that authority shall continue until you specifically revoke such authority by notifying the Credit Union in writing or as required by applicable laws. **This definition is intended to be construed broadly and includes without limitation all users acting under a written document such as a power of attorney as well as any person or entity that is authorized to make deposits or debits to or from your accounts with us.**
- 2. Liability and Promise to Pay:** Company agrees to be unconditionally and without limitation liable for all Transfers effectuated by use of the Visa Business Debit Cards, whether authorized or unauthorized, whether utilized by Authorized Card User(s) or some other person, and whether arising from Cards lost, stolen, or counterfeited. All employees who are granted use of any Access Device(s) shall be deemed third party beneficiaries of the accommodation extended hereunder and of the terms and conditions of this Agreement.

The Credit Union will be liable only for its own gross negligence or willful misconduct and will not be responsible for any loss or damage arising from or in connection with: (1) any inaccuracy, act or failure to act on the part of any person not within our reasonable control, or (2) any error, failure, or delay in execution of any Transfer resulting from circumstances beyond our reasonable control, including, but not limited to, any inoperability of communications facilities or other technological failure. Provided we have complied with our obligations under this Agreement, you agree to indemnify, defend, and hold Credit Union harmless against any claim of a third party arising from, or in connection with, this Agreement or the service we provide hereunder. Credit Union shall have no liability for consequential, punitive, indirect or special damages under any

circumstances. Credit Union shall not be liable for circumstances beyond its control, such as fire, flood, and other acts of God, that prevent a transaction from being completed.

- 3. Issuance of Cards and/or Access Device(s):** Card(s) and/or Access Device(s) (together "Access Device(s)") will be used by your employees, agents, or other persons to whom the Access Device(s) are provided (all of whom shall be deemed "Representative" or "Authorized Card User(s)" under the terms of this Agreement) to initiate withdrawals or transfers from your Company's account(s) via ATMs, **through participating Visa® merchants**, and other transactions using such Access Device(s). Company represents to the Credit Union that the Access Device(s) are intended to be used for business, commercial, or agricultural purposes, and not for personal, family or household purposes. The use of Access Device(s) for any consumer purpose is a breach of this Agreement and may result in the immediate termination of the Agreement.

Prior to using any Card, Company shall confirm to Credit Union that Company has received the Card and related Personal Identification Number ("PIN") in the manner stated in the materials that accompany the Card. Company agrees such verification procedures constitute a commercially reasonable means of verifying that the person who is using the Card is authorized to do so on behalf of the Company, whether or not any subsequent transaction made using the Card requires the use of the PIN. Credit Union is authorized to debit the Company's Account for each purchase, cash withdrawal, or other transaction made with the Access Device(s), unless the Credit Union has received a Notice of Cancellation in the manner set forth below and the Credit Union has had a reasonable time to act on such notice. Company acknowledges that it is responsible for payment of all transactions arising from the use of the Access Device(s).

- 4. Requesting New/Additional Access Device(s):** Company may request that new Access Device(s) be issued to additional Authorized Card User(s) by completing a new Business Account Application and Authorization Form identifying all existing business account Representatives, Authorized Card Users and any new Authorized Card Users or account Representatives.

Company agrees (1) to instruct its Authorized Card User(s) to use the Access Device(s) only in accordance with this Agreement and any internal policies that Company may establish regarding the use of the Access Device(s); (2) that any policies that Company has established regarding the use of Access Device(s) have not been reviewed by and are not binding on Credit Union or any network that accepts the Access Device(s); (3) Company will maintain sufficient funds in the Account to cover transactions made with Access Device(s) and will indemnify and hold Credit Union harmless for any transaction made using the Access Device(s); (4) Company is solely responsible for the security of the Access Device(s) and for the actions of any person that Company permits to use the Access Device(s), and for all use of the Access Device(s) whether by an Authorized Card User or by another person, unless the Company has completed a new Business Account Application and Authorization Form identifying all Authorized Card Users for the business account, as set forth above and the Credit Union has had a reasonable period of time to act on the notice; and (5) there are no limits to the Company's liability if the Card or PIN is lost or stolen, except as set forth herein.

5. Consent to the Scope of Rules Governing these Service(s): Company consents to be bound by the terms of this Agreement and any other agreements it has with Credit Union, together with all applicable state and federal laws and regulations, other industry rules and regulations, and normal banking customs and practices. This Agreement includes any Rules issued by third parties including but not limited to the National Automated Clearing House Association or VISA, which rules are incorporated herein by reference. In addition, this Agreement shall be governed by applicable operating circulars of any Federal Reserve Bank, any applicable federal laws and regulations. To the extent that the terms of any such third party agreements provide for specific processing, reporting or other time periods, or require you to make any claims or provide any notifications or responses, then the third parties' requirements and rules shall govern despite any other general or specific terms or conditions set forth in the entirety of this Agreement. These third party agreements require you to monitor your accounts very carefully and may require you to report certain disputes, returns or unauthorized activity within as little as 24-hours. Failure to abide by such agreements may impair any claims you may have. The Credit Union encourage you to obtain and monitor those third party agreements through whom you determine your Company will offer services or make or facilitate transactions.

6. Notice Obligations of the Company: Company shall immediately provide Credit Union with a notice that a Card has been lost, stolen, misplaced, or used without authorization, or that Company wishes to cancel or terminate a Card (any such notice is called "Notice of Cancellation"). Any Notice of Cancellation may be made by contacting the Credit Union, but Company shall follow any oral notice with a written notice confirming the oral notice within two (2) business days. Any Notice of Cancellation must refer to the Card number, and a written Notice of Cancellation must be addressed as follows:

Elevations Credit Union
P.O. Box 9004
Boulder, CO 80301-9004

The Company will use its best efforts to recover and terminate the Card, and to promptly return it to Credit Union. Credit Union will not be obligated to act on any oral or written Notice of Cancellation unless the notice has been delivered to the telephone number or mailing address set forth above, the notice has actually been received by the Credit Union and the Credit Union has had a period of not less than two (2) business days after actual receipt of a Notice of Cancellation to act thereon. Even after a Card has been cancelled, transactions for which Credit Union is responsible under applicable network rules may be posted to the Account.

7. Liability Protection Under Visa's Zero Liability Policy: These terms apply only to **Signature Based transactions conducted via the VISA Network**. Company understands that Visa's Zero Liability Policy shall protect it against unauthorized Credit Union transactions that may be made with an Access Device "IF" the transaction(s) are processed as a signature based transaction (does not include pin-based transactions) through the VISA Network. Visa's Zero Liability Policy covers U.S. issued Cards only and does not apply to commercial transactions not processed directly via the VISA Network. Visa Debit Card transactions not approved by a PIN might be processed through non-Visa Debit networks that offer the PIN-less service and may not be processed as Visa transactions. Visa Debit Card transactions not approved by a PIN and processed through non-Visa Debit networks do not include the benefits provided by Visa (e.g. zero liability, \$50 consumer loss cap, provisional credit policies of Visa, and the Visa chargeback and dispute resolution). If there is an unauthorized Visa Debit Card transaction made without a PIN "access code", and the transaction takes place on the VISA network, then your liability will be zero (\$0.00); if you notify us promptly of your lost or stolen Card, provided you were not

Elevations Credit Union Business Card Agreement and Disclosures

grossly negligent or fraudulent in handling your Card and you provide us with a written statement regarding your unauthorized Card claim, otherwise the following liability limits will apply. For all other EFT transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without your permission. If Company suspects any Access Device(s) have been lost or stolen, Company may not be responsible for any unauthorized purchases if Company report the theft promptly. Upon notification from Company of unauthorized Business Debit Card transactions, Credit Union shall limit Company's liability for those transactions to zero unless (a) Company is found to have been negligent in the handling of its Business Debit Card, (b) the transactions were performed by an authorized representative of Company, or (c) other reasons exist which justify that Company should be liable. The Credit Union requires such notification to be received within 60 calendar days of the mailing date of the first statement showing any unauthorized VISA Network transaction(s). In evaluating Company's claim, Credit Union shall consider whether negligence on Company's part has contributed to the transaction(s) in question. Company may be responsible for a loss if, based on substantial evidence, it is reasonably determined that Company was negligent or fraudulent in the handling of any Access Devices or account. Credit Union may provide Company with provisional credit for unauthorized VISA Network transactions within five business days from receipt of notification. Additionally, Credit Union may require written confirmation of the unauthorized VISA Network transactions before providing any provisional credit.

- 8. Non-Visa Network Transactions.** Merchants must provide you with a clear way of choosing to make a Visa Debit Card transaction if they support PIN-less service. Please be advised that should you choose to use STAR, Plus, Master Card, Discover, Maestro, Discover, American Express or Cirrus when making a transaction without a PIN, different terms may apply and you may not be eligible for rewards. Certain protections and rights applicable only to Visa Debit Card transactions as described in your cardholder agreement will not apply to transactions processed on non-Visa networks. Please refer to section 7: Protection Under Visa's Zero Liability Policy: These terms apply only to Signature Based transactions conducted via the VISA Network.
- 9. Overdrafts:** If the payment of an item does overdraw the Account, Credit Union may charge all or a portion of the item against any deposit account maintained with Credit Union by Company. Company agrees that Credit Union has the right to place an immediate hold on funds in any of Company's deposit accounts to pay for Card transactions which are subsequently presented to Credit Union for payment. If Credit Union pays a Card item which results in an overdraft of the Account, Company agrees to immediately deposit sufficient funds to cure the overdraft. Courtesy Pay applies to Business Visa Debit Cards.
- 10. Visa Authorization and Courtesy Pay Fee:** There is a charge when there are insufficient funds in your account to process a preauthorized payment, ATM withdrawals, or Point of Sale Debit Card transactions as set forth on the Fee Schedule.
- 11. Statements:** Each month Company will receive an account statement showing, among other things, all debits made by use of the Access Device(s). Company agrees to promptly review the account statement and notify Fidelity in writing at the address indicated below of any disputes regarding any signature Card transactions.
- 12. Error Resolution Rules For Visa Business Debit Card:** If you need more information, or think your statement or receipt is wrong, or you have a merchant dispute or possible Card fraud, write to **Fidelity National Information Services (FNIS) at:**

March 1, 2010

Customer Service Department, P. O. Box 30495, Tampa, FL 33630-3495 on a separate sheet or fax to 866.451.6263 as soon as possible. FIS must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. You may telephone FIS at 1.800.600.5249, but doing so will not preserve your rights, and they may require your request in writing. Provide the following information in your written communication:

- a. Include your name, address, telephone number, account number and Card number for a disputed Card transaction.
- b. State the date and dollar amount of the suspected error.
- c. Describe the error, item in question, or the transfer and explain as clearly as possible why you believe it is an error. If you need more information describe the item you are not sure about.
- d. Include your signature.

13. Special Rules for Provisional Credit for Visa Business Debit Card Transactions: If you believe a signature Debit Card Transaction was unauthorized, we will re-credit your account within five business days for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint in writing, we need not re-credit your account, or we may reverse any credit previously made to your account, until we have received your written statement. We may withhold provisional credit, to the extent allowed under applicable law, if the delay is warranted by the circumstances on your account.

14. To Report Your Card Lost or Stolen: Company agrees to promptly notify the Credit Union to report a lost or stolen Business Debit Card.

Lost Stolen Visa Business Debit Card:

Telephone: 303.443.4672 (during business hours), or 1.800.543.5073 (24 hours), or International Lost or Stolen, call 727.570.4881 collect

Email Available on ElevationsCU.com

Mail Elevations Credit Union
P.O. Box 9004
Boulder, CO 80301-9004

15. Disclosures to Others: Credit Union will disclose information to third parties about your account: (1) where it is necessary for completing a transaction; (2) in order to verify the existence and condition of your account for a third party, such as a merchant; (3) in order to comply with a government agency or court order; (4) if you give us written permission; or (5) as otherwise required by applicable law.

16. Lien to Secure Obligations: Company grants Credit Union a consensual security interest in all of its deposit accounts to secure payment of all amounts owing at any time under this Agreement. Company authorizes Credit Union to hold and apply funds in any of its deposit accounts maintained at Credit Union against any present or future indebtedness Company may have to Credit Union.

17. Termination: Credit Union shall have the right, at its sole discretion, to terminate Company's privileges hereunder. All Cards shall be canceled effective upon termination of this agreement and Company shall return all Cards to Credit Union. Company shall remain liable for all debits or other charges incurred or arising by virtue of the use of the Access Device(s) prior to the termination date.

18. Temporary Holds: To facilitate certain electronic transactions we may place temporary holds on funds in your accounts. These holds may be for periods of 36-hours or more. The Credit Union can neither control the parties with whom you do business nor regulate the processing of transactions through the commercial networks used to facilitate your transactions; Therefore, transactions may be processed after the expiration of any such temporary holds, and it is your obligation to insure that sufficient funds are on deposit at all times to cover your transactions. In addition, most transaction networks and the rules they operate under allow merchants to obtain approvals for sums greater than the actual amount of the charge that will eventually be debited from your account. Therefore, there may be a temporary freeze against all or a portion of your funds that cannot be used for other transactions, which can result in an overdraft. Both the Credit Union and you are subject to these network transaction rules, which are the standard for the Debit Card industry. In some instances (e.g., hotels and car rentals) the merchant will obtain authorization for up to three times the expected billing, which can remain against your account for the time periods indicated. Therefore, Credit Union recommends you do not use your Debit Card when checking in at hotels or renting cars. Note: Using your Debit Card to settle your bill at departure does not generally subject you to the delayed hold release. You are fully responsible for managing your account in light of these considerations, which are not within the Credit Union's control; and you are responsible for any overdrafts that occur due to such holds imposed via the parties with whom you transact business using the services governed by this Agreement.

19. General Terms: Credit Union may from time to time amend the terms of this Agreement to the extent allowed by applicable federal and state law, which amendments shall apply to all transactions on your account(s). This Agreement and all services provided under this Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Company agrees that venue for any action brought under this Agreement shall be in the State and County where Credit Union maintains its Principal business offices. If any law or judicial ruling renders any term or condition of this Agreement unenforceable, the remaining terms and conditions shall remain in full force and effect. We reserve the right to waive enforcement of any of the terms set forth in this Agreement regarding any Transaction or series of Transactions. Any such waiver will not affect our right to enforce any of our rights with respect to any owner, user or other applicable person/party; or to enforce any of our rights with respect to other Transactions. Any such waiver shall not modify the terms and conditions of this Agreement.

20. Transaction Limitations and Fees:

- a. **ATM Dollar Limitations:** You may withdrawal no more than \$500.00 per day through ATM access.
- b. **ATM Operator/Network Fees:** When you use an ATM not owned by the Credit Union, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

21. Transactions Made in Foreign Currencies. Additional Charges for Transactions in a Foreign Currency and "Cross-Border" Transactions. Currency Conversion Fee: If you effect or authorize a transaction with your access device in a currency other than US Dollars, VISA will convert the charge into a US Dollar amount. The VISA currency conversion procedure includes use of either a government mandated exchange rate, or a wholesale exchange rate selected by VISA, as applicable. The exchange rate VISA uses will be a rate in effect at the time the transaction is processed. This rate may differ from the rate in effect on the date of the purchase or the date the transaction was posted to your account. A Currency Conversion Fee of up

to 1% will be applied to transactions that are converted from foreign currencies to U.S. dollars. Cross-Border Transaction Fee: In addition, VISA charges us a Cross-Border Assessment fee up to 1% on each transaction on all cross border transactions regardless of whether there is a currency conversion. For purposes of this Section, "cross-border transaction" shall include both (a) transactions initiated in a foreign country which are subsequently settled in the United States, and (b) transactions initiated in the United States but which are ultimately settled in a country outside of the United States. The Credit Union will assess these fees to you to reimburse it for the fee it is required to pay for each of your transactions subject to these terms. The Cross-Border transaction fee will be shown separately on your periodic billing statement. The Currency Conversion Fee, if it applies to the transaction, will be included in the transaction amount posted on your statement.

- 22. Inappropriate Transactions:** You warrant and agree that you will not use any Credit Union Accounts or Services, including but not limited to loans, to make or facilitate any illegal transaction(s) as determined by applicable law; and that any such use, including any such authorized use, will constitute a breach of this Agreement. Certain federal and/or state laws or Third Party Service Providers' Rules may limit or prohibit certain transactions such as (but not limited to) those coded as possible gambling transactions. The Credit Union may decline to accept, process or pay any transaction that we believe to be illegal or unenforceable (regarding your obligation to pay us or otherwise) under applicable law; or which is otherwise limited or prohibited, including but not limited to any transaction involving or relating to any gambling activity. Such prohibition or limitations may affect some otherwise proper or allowable transactions such as debits, charges or other transactions at or relating to a hotel-casino. You understand and agree such limitations/prohibitions are not within the Credit Union's control and that the Credit Union will not have any liability, responsibility or culpability whatsoever for any such use by a Business Account Representative(s) or any Authorized Card User(s); or for declining to accept, process, or pay any such transaction. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from any such use of your account and/or access devices.
- 23. Variation of Law; Severability.** These Terms and Conditions vary according to applicable law or regulation to the maximum extent permitted under any such law or regulation. Any provision of applicable law or regulation that cannot be varied by agreement or notice shall supersede any conflicting term of these Terms and Conditions. Any provisions of these Terms and Conditions that may be determined by competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of these Terms and Conditions, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. Funds in the Card Account are insured by the NCUA up to the amount provided by applicable law.
- 24. Notices.** All notices and amendments to these Terms and Conditions required to be sent under these Terms and Conditions will be sent to you by first-class mail, by electronic transmission, communicated to you via the Website or by such other means as you and we agree upon, to the address we have in our files.
- 25. Amendments.** We can change these Terms and Conditions at any time. You must notify us within thirty (30) days of your non-acceptance of the changes. If you do not, or if you use your Card after you receive any notice of change, you will have agreed to the changes.

- 26. Conflict Between Agreements:** In the event of any conflict between the terms and conditions of this Agreement and the terms and conditions of the Credit Union Membership and Account Agreement (as hereafter amended), the terms and conditions of the Credit Union Membership and Account Agreement shall govern.