



# Online Banking Agreement

## General Terms and Conditions

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This is the basic agreement applicable to all products and services offered through SELCO Community Credit Union's Online Banking ("Online Banking"). Optional services offered within SELCO Online Banking may require your agreement to additional terms and conditions.

Please read this Agreement carefully in its entirety before accessing or using these online services. When you click to indicate your agreement, and any time you access or use Online Banking, you are agreeing to be bound by the following terms and conditions. If you do not wish to be bound by these terms and conditions, you may not access or use any online services. We invite you to print or save a copy of this Agreement and retain it for your records. You may request that a copy of this Agreement be mailed to you by calling (800) 445-4483.

### A. Introduction

This Online Banking Agreement ("Agreement") is the contract which covers your and our rights and responsibilities concerning Online Banking. This Agreement permits you to electronically initiate account transactions and services involving your accounts and describes how you communicate with SELCO Community Credit Union ("SELCO"). In this Agreement, the words "you" and "your" mean those who request and use Online Banking, any joint owners of accounts accessed under this Agreement or any person authorized by you to access your accounts through Online Banking. The words "we," "us," and "our" mean SELCO. If you use any features or products available on or through Online Banking, each of you, jointly and severally, agree to the terms and conditions in this Agreement; any amendments you will be subject to and/or required to agree to; and any separate agreements relating to such features, products or services. Other agreements may include, without limitation, the Membership and Account Agreement, and your Account card agreement.

### B. Definitions

1. "Online Banking" means any and all SELCO banking services accessible through the internet or cellular service.
2. "Account" means any one or more savings or other deposit account(s), loan account(s) that you have with SELCO. Account also means all accounts you access through an ACH transaction, and any account held at other financial institutions with which you have transacted, or have initiated an ACH transaction.
3. "Authorized person" means, with respect to an individual account, each person who has an interest in or authority to transact business in such account, with respect to each person listed as an authorized signer on the signature card or anyone you authorize to access your online banking account to transact business with respect to such account.
4. "Computer" means your computer system, mobile device, or any other method used to access your SELCO account through the internet or cellular service, as well as related equipment and software.
5. "Transfers" shall mean any combination of Internal Transfers, Member-to-Member Transfers, External Transfers, and/or Wire Transfers.
6. "Internal Transfers" shall mean monetary transfers between your accounts at SELCO.
7. "Member-to-Member Transfers" shall mean monetary transfers between one of your accounts at SELCO and another SELCO member's account.
8. "External Transfers" shall mean monetary transfers between one of your accounts at SELCO and one of your accounts at another financial institution.
9. "Wire Transfers" shall mean domestic monetary transfers, using the Fedwire system of the Federal Reserve Bank, between one of your accounts at SELCO and an account you specify at another financial institution.

### C. Online Banking Service Limitations

The following limitations on Online Banking transactions may apply:

1. You may make funds transfers to other accounts of yours as often as you like. Your ability to transfer funds between certain accounts is limited as stated in your deposit agreement. Pre-authorized electronic funds transfers, online bill payment, and bill payments from a Savings or Money Market account will be limited to a total of six (6) in any one calendar month. Each funds transfer or payment through Online Banking or Mobile Banking from your Savings or Money Market account is counted as one of the six limited transfers you are permitted each month. You may transfer or withdraw up to the available balance in your account or up to the available credit limit on a line of credit at the time of the transfer, except as limited under this Agreement or your deposit or loan agreements.

2. We reserve the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.
3. The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.
4. We may not immediately receive Secure Message communications that you send and we will not take action based on secure message requests until we actually receive your message and have a reasonable opportunity to act. If you need to contact us immediately regarding an unauthorized transaction or stop payment request, you may call us at 541-686-8000 during regular business hours or 800-445-4483 during or after regular business hours.

#### **D. Periodic Statements**

Transfers, withdrawals, and bill payments transacted through Online Banking will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

#### **E. Security of Access Credentials**

You are responsible for safekeeping your access credentials. Access credentials include, but are not limited to, login IDs, account numbers, security answers, and security questions. Your access credentials are confidential, and you agree not to disclose or otherwise make your access credentials available to anyone not authorized by you to sign on your accounts. If you authorize anyone to have or use your access credentials, you understand that person may use Online Banking to view all of your account information and make account transactions. Therefore, SELCO is entitled to act on transaction instructions received using your access credentials and you agree that the use of your access credentials will have the same effect as your signature. If you authorize anyone to use your access credentials in any manner, that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying SELCO and changing your access credentials immediately. If you, or an individual to whom you disclosed your access credentials, fail to maintain the security of these credentials and fraudulent charges or activity occur on your account, you will be liable for the full amount of these charges. If you fail to maintain the security of these access credentials and SELCO suffers a loss, we may terminate your access to Online Banking immediately.

#### **F. Liability For Unauthorized Access**

You are responsible for all transfers and bill payments you authorize under this Agreement. If you permit other persons to use Online Banking or your access credentials, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has accessed your accounts through Online Banking without your authorization. The best way to mitigate your potential losses is to contact us immediately by phone at 541-686-8000 during regular business hours or 800-445-4483 during or after regular business hours. You may also contact us in-person at any branch during regular business hours or by writing to SELCO community Credit Union, P.O. Box 7487, Springfield, Oregon 97475-0487 (we request that you call us as well).

If you notify us within two (2) business days after learning of the loss or theft of your access credentials or any unauthorized use of your account(s) through Online Banking, you cannot lose more than fifty dollars (\$50.00). If you do fail to notify us within two (2) business days after you learn of the loss or theft of your access credentials or any unauthorized use of your account(s) through Online Banking, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as five hundred dollars (\$500.00).

Also, if your statement shows Online Banking transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty days (60) if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, SELCO may extend the time periods.

#### **G. Software and Equipment Requirements**

Use of Online Banking requires a computer or approved mobile device and Internet access connected through an Internet or mobile service provider and with a web browser (for example, Internet Explorer or Firefox). To provide the highest degree of confidentiality and to protect the security of your financial information you must have an internet browser that is capable of 128-bit encryption. Use of the Service with lower than 128-bit encryption is strictly prohibited. To the extent that you are able to access Online Banking using lower than 128-bit encryption, we specifically disclaim any and all responsibility for losses resulting from your use of such lower encryption. We may change these requirements from time to time.

#### **H. Fees and Charges**

There are certain fees and charges for Online Banking as set forth on the Rate and Fee Schedule, which is a part of this Agreement. From time to time, the charges may be changed. We will notify you of any changes when required by law. If you request a transfer or check withdrawal from your line of credit account, such transactions may be subject to charges under the terms and conditions of your loan agreement.

## **I. Service Availability**

Online Banking will generally be available 24 hours a day, seven days a week. Online Banking may be unavailable from time to time for routine software and hardware maintenance or due to unscheduled down time.

## **J. Limitations of Liability**

If we do not properly complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for the amount of any losses or damages incurred by you and resulting directly from such failure. You are solely responsible for the selection, installation, maintenance, and operation of your personal computer and software. SELCO expressly disclaims any and all liability as it relates to the improper use of your personal computer, electronic device, and the transmission of data. We will not be liable in the following instances:

1. If, through no fault of ours, there are not adequate funds in your account to complete a transaction, your account is closed, or the transaction amount would exceed your credit limit on your line of credit.
2. Any errors or failures due to any malfunction of your personal computer or software, or unsuitability of your personal computer or software, or any virus, or any problems that may be associated with the use of any Internet service.
3. If you used the wrong access code or you have not properly followed any applicable device, internet access, or our user instructions for making transfer transactions.
4. If circumstances beyond our control (such as fire, flood, power outage, equipment or technical failure or breakdown, your internet service provider) prevents the transfer, despite reasonable precautions that we have taken,
5. Your account is frozen, or if access to your account is blocked because of a delinquent loan or is subject to legal process or other claim.
6. If your transfer authorization terminates by operation of the law.
7. If you believe someone has accessed your accounts without your permission and you fail to notify us immediately.
8. If you have not properly followed the requirements in this Agreement regarding scheduling and frequency of transfers or payments.
9. If we have received incomplete or inaccurate information from you or a third party involving the account or transfer.
10. If we have a reasonable basis for believing that unauthorized use of your access credentials or account has occurred or if you default under this Agreement, the Membership and Account Agreement, a credit agreement, or any other agreement with us, or if we or you terminate this agreement.

There may be other exceptions stated in this agreement and in other agreements you have with us. In no event shall we be liable for any incidental or consequential damages, or any other damages, in excess of your actual loss due to our failure to complete a transfer.

## **K. Information Authorization**

Your enrollment in Online Banking may not be fulfilled if SELCO cannot verify your identity or other necessary information. Through your enrollment in the Service, you agree that SELCO reserves the right to request a review of your credit rating at its own expense through a selected credit bureau.

## **L. Disclosure of Account Information to Third Parties**

It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transactions you make in the following situations:

1. As necessary to complete transfers;
2. To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant;
3. To our auditors, service providers, attorneys, or collection agents in the normal course of their duties;
4. To comply with government agency or court orders;
5. If you give us written permission; or
6. As otherwise allowed under SELCO's Privacy Policy: [www.selco.org/documents/privacypolicy.pdf](http://www.selco.org/documents/privacypolicy.pdf)

## **M. Your Responsibilities to Maintain Contact Information**

It is your sole responsibility to ensure that the contact information in your user profile with SELCO is current and accurate. This contact information includes, but is not limited to addresses, phone numbers, and email addresses. Changes can be made within Online Banking or by contacting us at 541-686-8000 during regular business hours or 800-445-4483 during or after regular business hours. We are not responsible for any payment processing errors or fees incurred by you if you do not provide accurate account or contact information.

## **N. Error Resolution**

In case of errors or questions about your transfers, call or write us at the phone numbers or address listed above as soon as you can. We must hear from you no later than 60 days after we sent the first statement on which the problem appears. Please:

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. For errors related to transactions occurring within 30 days after the first deposit to the account (new accounts), we will tell you the results of our investigation within 20 business days. However, if we need more time, we may take up to 45 calendar days to investigate your complaint or question and 90 calendar days for point-of-sale (“POS”) transaction errors, new account transaction errors, or errors involving transactions initiated outside the

United States. If we decide to do this, we will provisionally credit your account within 10 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 or question in writing and we do not receive it within 10 business days, we may not credit your account.

If we decide after our investigation that an error did not occur, we will deliver or mail to you an explanation of our findings within three (3) business days after the conclusion of our investigation. At your request, we will provide you copies of documents (to the extent possible without violating other members’ rights to privacy) relied upon to conclude that the error did not occur.

Prior to reimbursement, you may also be asked to provide, in a timely manner, additional documentation and completed forms, including, but not limited to, forms that may require notarized signatures.

#### **O. Notices**

SELCO reserves the right to change the terms and conditions upon which Online Banking is offered. SELCO will mail notice to you at least 21 days before the effective date of any change, when required by law. Further, SELCO may, from time to time, revise or update the applications, services, and/or related material, which may render all prior versions obsolete. Use of Online Banking is subject to existing regulations governing SELCO account and any future changes to those regulations. Further, SELCO may, from time to time, revise or update the applications, services, and/or related material, which may render all prior versions obsolete.

#### **P. Termination**

We reserve the right to terminate this agreement and your access to Online Banking, in whole or in part, at any time for any reason. Without limiting the forgoing, if you do not access Online Banking and there has been no activity on any of your accounts through Online Banking (such as transfers) for any consecutive 180-day period, and there is no such activity pending as of the end of such 180-day period, we reserve the right to deactivate or terminate your access to Online Banking. If any other account is closed for any reason, such account will no longer appear in your online banking profile. If any of your checking, savings, or other deposit accounts is closed due to insufficient funds or for any other reason we reserve the right to deactivate or terminate your access to the service.

If you wish to terminate your ability to use Online Banking, please call us at 541-686-8000 during regular business hours or 800-445-4483 during or after regular business hours or send us cancellation instructions in writing to SELCO Community Credit Union, PO Box 7487, Springfield, OR 97475-0487. If you wish to reinstate your access to Online Banking following any such termination (although we reserve the right not to reinstate Online Banking in our sole discretion), please call us at the numbers above.

#### **Q. Assignment**

We reserve the right to assign our rights and delegate our duties under this Agreement to another company.

#### **R. Enforcement**

You agree to be liable to us for any liability, loss, or expense as provided in this Agreement that we incur as a result of any dispute involving your accounts or services. You authorize us to deduct any such liability, loss, or expense from your account without prior notice to you. In the event either party brings a legal action to enforce the Agreement or collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorney’s fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable.

This Agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable laws for the State of Oregon, and the Bylaws of SELCO Community Credit Union as they now exist or may hereafter be amended. You agree that if there is any inconsistency between the terms of the Agreement and any applicable law, regulation, or rule, the terms of this Agreement will prevail to the extent any such law, regulation, or rule may be modified to affect the intent of this agreement.

**S. Additional Online Banking Service Agreements**

To utilize certain applications within Online Banking (e.g.: Bill Pay, Electronic Statements, Account Alerts), you will be asked to consent to additional agreements specifically applicable to that service. You agree that the terms of this Agreement will apply to any future agreement that you enter into with SELCO regarding any optional application within Online Banking as if fully restated therein.