

## Consent to MyCoVantage Business Terms and Conditions and Electronic Communications

The following disclosures set forth your rights and responsibilities, as well as our rights and responsibilities, concerning the use of MyCoVantage Business as provided by CoVantage Credit Union, and they include certain disclosures that are required by federal law. Please read these terms carefully and keep them for future reference. Some of these provisions only apply to personal accounts held by the Account Holder (as defined below) if the Account Holder has both business and personal accounts with CoVantage. If the Account Holder has only personal accounts with CoVantage, the MyCoVantage Business product is not applicable, and these terms and conditions do not apply.

**Definitions.** The words *you* and *your* refer to the Account Holder and all persons acting on behalf of the Account Holder, including without limitation any and all of the persons signing the Business Account Card, each Principal, if any, as well as each Business Administrator and each User. The words *we*, *us*, *the credit union*, *CoVantage* and *our* refer to CoVantage Credit Union. The words *your deposit accounts* refer to the deposit or share accounts that you have with us and for which you request access using MyCoVantage Business. The words *your loan accounts* refer to the loan accounts with us on which either or all of you are obligated to us. The words *your accounts* refer to your deposit accounts and your loan accounts. The words *our virtual service* refers to our business virtual banking service, MyCoVantage Business. The word *terms* or the word *agreement* refers to these Terms and Conditions. The acronym *ACH* refers to Automated Clearing House. Additional definitions used in these terms include the following:

a. **Account Holder.** An Account Holder is the holder of an account with CoVantage. An Account Holder may or may not be an organization acting through a Principal.

b. **Business Administrators.** A Business Administrator may create, edit, delete and maintain key services, including the resetting of user names and passwords. Your Business Administrator (who may or may not be the Principal) is automatically permitted access to all of the MyCoVantage Business accounts and services for which you have entitlements. Business Administrators may create Users, providing each User with separate login credentials, designate or change the level of and types of access available (i.e. financial and/or inquiry) to each User; unlock or delete a User, and/or disable/lock passwords for Users. Business Administrators may not perform other administrative tasks on themselves. You agree that by giving access to a User, you will be allowing that user to view account information, perform financial transactions, set up and make payments to payees using Bill Pay, and/or perform account maintenance for the designated account and all linked accounts.

c. **Users.** Anyone who is granted access to your account via MyCoVantage Business. Unless a User's access to particular accounts or services is specifically restricted by a Business Administrator, the User may have access to all of your accounts or services, including other accounts you previously authorized CoVantage to link to your business account.

d. **Entitlements.** Users of MyCoVantage Business will have various entitlements to use various services or conduct certain activities. These entitlements are granted to a particular User by the Business Administrator. Unless otherwise indicated, any account held by our Business Member may also be further entitled for use within MyCoVantage Business or MyCoVantage.

e. **Principal.** A Principal is the person signing the Business Account Card if the Account Holder is an organization (e.g., corporation, limited liability company, or other form of business organization), together with any officers or directors of the Account Holder (if the Account Holder is a corporation), any members or managers of the Account Holder (if the Account Holder is a limited liability company), and any partners (including general partners and limited partners) if the Account Holder is a general partnership, limited partnership, or limited liability partnership.

**Authorization.** These terms apply to all persons that are parties to or otherwise have access to any of your accounts, including without limitation any Principal, Business Administrator, or User. By subscribing to MyCoVantage Business, you acknowledge that you have received, read, and agree to these terms and that all other parties who have access to any of your accounts through MyCoVantage Business are also subject to these terms. If you no longer are a person authorized on the signature card for each linked account to designate signers for each such account, the business has the obligation to inform CoVantage Credit Union of this revocation and/or of the new individual or individuals with such authority. Such notice must be given separately from any other notices given to CoVantage Credit Union by providing such notice in writing.

**E-sign – Your Legal Rights:** Certain laws and regulations require us to provide specific information to you in writing, which means you have a right to receive that information on paper. We may provide such information to you electronically if we first present this Agreement and obtain your consent to receive the information electronically. Your acceptance of this Agreement and your use of MyCoVantage Business services mean that you consent to this Agreement. Your consent will also apply to any other person named on your accounts or the services you use with CoVantage, subject to applicable law. For additional information, refer to the section on Electronic Communications and e-Statements included later in this Agreement.

### **Overview of MyCoVantage Business**

**Virtual Access to Accounts.** Subject to these terms, we will provide you with our virtual business banking service pursuant to which you can access your accounts by computer, mobile device, or other device using your user name and password and by providing such other information as may be required by our systems. You will also have the ability to entitle other Users to complete various transactions or have other rights to access your accounts and account information. Transactions involving your deposit accounts will be subject to your Membership and Account Agreement, and transactions involving a loan account will be subject to your Loan Agreement and Disclosures.

**Account Access.** MyCoVantage Business may be accessed using any device with internet connectivity. To log in, you will need a user name and a password. For security purposes, each User will be required to select a password, select security questions and secret answers, and choose and name a personal image. Each User must use his or her own password along with any other required information to access the account. You are responsible for the proper operation and maintenance of any software, apps and/or supported browsers being utilized for MyCoVantage Business. You are further responsible for any errors or failures involving an internet service provider, your software or app installation, or your device's operation, as well as for any fees or service charges that are imposed by your internet service provider or mobile service provider.

**Security.** User name and password information established for each User is for security purposes and should be considered confidential and not disclosed to third parties. Users are responsible for safekeeping this information and should not disclose or otherwise make their access information available to others. Anyone authorized to have or use a user name and password which is entitled by you or the Business Administrator may use MyCoVantage Business to review account information and make account transactions. Therefore, we are entitled to act on transaction instructions received using such information and the use of such information will have the same effect as your signature authorizing transactions. If a Business Administrator authorizes anyone to use a user name and password in any manner, that authority will be considered unlimited in amount and manner unless the Business Administrator has specifically limited that user name or until such authority has been revoked, the Account Holder is responsible for any transactions entitled by any Business Administrator and made by any User. If you fail to maintain current security access for any Business Administrator or other Users and we suffer a loss, we may terminate your MyCoVantage Business access and account services. We will employ such security measures as in our reasonable judgment are appropriate to secure our website. You will not use our website for unauthorized purposes. We may monitor and audit transactions made through our website.

**Funds Availability.** We will have no obligation to carry out any transactions or payments unless there are sufficient available funds in the pertinent deposit account or overdraft line of credit on that share account, or available for transfer on a line of credit loan, or if a line of credit loan or share account is not in good standing. We reserve the right to refuse to process any transaction if we have reason to believe fraud or other malicious activity may be involved with respect to a transaction or with respect the account. Please see the "Limitations on Frequency of Transfers" section below.

**Member Liability with Transfers, Payments, and Transactions.** If you or another User initiate a transfer, payment, transaction, or otherwise authorize CoVantage to move funds into or out of the account of another member or account at the Credit Union, or to or from any other individual or entity, and transfer funds to such member, individual or entity, you do so at your own risk and that of the Account Holder, and you are responsible for entering the appropriate information so that such funds are transferred to the account or party you intended. If the transfer is made to an account, individual or entity to which you did not intend to transfer funds, CoVantage Credit Union will not be liable for reimbursing you or your account for any loss or amounts attributed to your error.

**Member Liability with ACH Transactions and Wire Transfers.** If you or another User initiate an ACH transaction or wire transfer to the account of another individual or entity, and so transfers funds to such account, you do so at your own risk and that of the Account Holder. You are responsible for entering the appropriate information so that such funds are accurately transferred to the account or party you intended. If the transaction is made to an

account in error, CoVantage Credit Union will not be liable for reimbursing you or your account for any loss or amounts attributed to your error.

**Hardware and Software Requirements.** We will promptly provide you with notice, by posting on our website, the hardware and software and/or app requirements needed to participate in MyCoVantage Business. We can change these requirements and will provide notice of any such change by posting the new requirements on our website. Unless you comply with such changes, you will not be able to participate further in our virtual business banking service. You are solely responsible for setting up and maintaining your hardware and software and satisfying all hardware and software requirements.

**Hours of Operation.** You ordinarily can participate in our virtual business banking service 24 hours a day, 7 days a week. However, we reserve the right to suspend our service from time to time as we deem appropriate for testing and/or maintenance.

**Limitations on Frequency of Transfers.** For security reasons, or because of regulations or product capabilities, there may be limitations on the number of transactions you can make in a calendar month. These limitations on the number of transactions may be imposed by us in our sole discretion.

**Electronic Disclosures and Notices.** This disclosure describes the process that must occur before we can provide you with electronic disclosures and notices (such as by email or website). It also describes your rights in the event you consent to receiving electronic disclosures and notices. First, we must inform you as to the hardware and software requirements to receive and keep the electronic disclosures and notices. Then we must make an electronic request for your consent. Finally, you must give your consent electronically in response to our request. You understand prior to giving your consent that:

- (1) Your consent applies to disclosures and notices regarding your accounts or our virtual banking service, and it applies to your periodic account statements;
- (2) Unless you consent, you have the right to receive all required disclosures in paper or non-electronic form;
- (3) Even after consent, if you want to receive a paper copy of the disclosure in addition to the electronic disclosure you can obtain one free of charge by calling us at the number that follows;
- (4) You can withdraw your consent at any time by calling us; and
- (5) You must promptly provide us with the information (such as an email address) needed to communicate with you electronically and update us as to any changes in such information by calling us at **1-800-398-2667**.

We reserve the right to provide any disclosures or notices in writing, rather than electronically.

**Stop-Payment Orders.** To be effective, a stop-payment order must be received in time to allow us a reasonable opportunity to act on it, and for some ACH debits a stop-payment order must be received at least three banking days before the scheduled date of transfer. To be effective, a stop-payment order must also identify the payment sufficiently to allow us a reasonable opportunity to act on it. Oral stop-payment orders are effective for 14 calendar days only, unless confirmed in writing within the 14-day period. Properly signed written stop-payment orders are effective for 6 months after the related oral stop-payment order is received or the date the written stop-payment order is received if there is no related oral stop-payment order. Written stop-payment orders automatically expire after the 6-month period unless renewed in writing. With respect to ACH debits, you and we agree to abide by the ACH rules and regulations regarding stop-payment orders. You also acknowledge that the fee for an online/virtual ACH stop payment may differ from non-online stop payment fees imposed by CoVantage.

**Initiating and Scheduling Transactions.** Transactions can be scheduled on either a one-time or recurring basis. Processing of one-time transactions may be set up to occur immediately or may be scheduled to occur on a future date (or dates). Transactions entered and scheduled to occur immediately will be processed on the day they are initiated. Recurring transactions may be scheduled for up to one year in advance, (provided they meet the definition of a properly scheduled payment as shown below). You are responsible for appropriate scheduling of transactions to ensure they are made in a timely manner. Transfers initiated online using the "Transfer Funds" tab, which you set to occur on the same day, will be processed on that day, any day of the week, including weekends and holidays. Bill pay transactions, ACH transactions and wire transfers which you schedule and that fall on a weekend, holiday, or after any scheduled cut-off time, will be processed on the next regular banking day.

**Assignment and Delegation.** We can assign our interest and responsibilities under this agreement, delegate our responsibilities under this agreement, and use independent contractors to perform or assist in the performance of our responsibilities under this agreement, as we deem appropriate.

**Termination.** We can terminate your right to participate in our virtual banking service at any time if you fail to comply with these terms or the terms of your account agreements with us, including any failure to pay a required fee. Either you or we can terminate this agreement without cause upon 30 days advance notice.

**Minimum Account Balance.** We do not require you to maintain a minimum balance in any account as a condition of using our virtual banking service to accomplish a transaction or payment. We will however, require a minimum \$10 share balance be maintained in order to be eligible for membership with CoVantage.

**Changes in Terms.** We can change these terms by giving you notice as required by law. Continued use of our virtual banking service by you after notice of a change in terms constitutes acceptance of the change.

**Notices.** Notices to you from CoVantage Credit Union may be in writing and mailed or hand delivered, except that we can give them to you electronically if you have so consented. Notices to you are effective when given, regardless of whether you receive them. Notices to us are effective only when we actually receive them.

**Irreconcilable Conflicts.** These terms supersede those of your deposit or loan account agreements to the extent they cannot be reconciled. You expressly waive any deposit account agreement requirements of one or more signatures for withdrawal when using our virtual banking service. Any one of the persons authorized to make withdrawals from your deposit accounts is authorized to make transactions and/or grant others virtual access pursuant to our virtual banking service, even if your account agreements provide that multiple signatures are required for withdrawal and/or other activities.

**Fees.** We do not charge a fee to use MyCoVantage Business. However, except as indicated elsewhere in these terms or in other agreements or disclosures, there may be fees charged for services or transactions used in connection with MyCoVantage Business. We can debit any fees to any of your deposit/share accounts without notice.

## BILL PAY

Bill Pay allows you to pay bills out of a designated checking (share draft) account on a one-time or periodic basis to payees that you designate subject to limitations set forth below. You are responsible for being aware of the limitations of bill payment, including what qualifies as a "properly scheduled payment," coordinating the timing of payments to ensure timely posting to payee accounts, along with other restrictions and/or liabilities that may be placed. Once established, you authorize us to process Bill Payments from your designated accounts and make payments to those individuals and/or entities that you establish as "payees."

**Properly Scheduled Payments.** CoVantage will process "Properly Scheduled Payments" on days when the Federal Reserve System is open for operations (a "Business Day"). If any payments are scheduled to occur on a day other than a Business Day, such payments will be processed on the following Business Day. A "Properly Scheduled Payment" is defined as a payment:

- Made from an account that has sufficient funds for the payment and any fees associated with the payment; does not draw against unavailable funds, or which will not draw an account below any required balance; and
- Scheduled to be delivered on or before the due date of the applicable bill, excluding any grace period; and
- Which the bill payment service indicates is deliverable on or prior to the applicable due date; and
- For which the information supplied by the member is correct (payee name, and address and members' name and account number is provided as it appears on the payee's records)

The following are payment examples that would not qualify as a "properly scheduled payment" and are not allowed through online bill payment:

- Single payments or transactions which exceed \$25,000.
- Non-U.S. dollar denominated payments.
- Court-order payment such as alimony, child support, speeding tickets, etc.
- Payments to payees with postal addresses located outside the United States.
- Payments to payees whose destination bank account is located outside the United States.
- Payments to tax entities.
- Payments to collection agencies.
- Payments to terrorists.

The following are payment examples that are allowed through online bill payment, but are not covered under any

payment guarantee (if applicable):

- Payments to payees located in Armed Forces Postal Codes, such as AE & AP.
- Payments to credit counseling agencies that pay creditors on the member's behalf.
- Payments to settle securities transactions.
- Payments for special or delayed financing for purchases.
- Payments to any governmental body or agency.
- Unprocessed payments due to debit failures.

For complete disclosures on our Electronic Funds Transfer, Funds Availability, and other applicable regulations, please contact your local CoVantage office, or refer to the Services and Disclosures brochure that was provided at the time of account opening.

## DOCUMENTATION

**Periodic Statements.** You will get a monthly statement if you have a share draft (checking) on the account and also if you have a share (savings) which has electronic transactions occurring during the month (this includes transactions in MyCoVantage Business, ACH deposits, ATM withdrawals, and point-of-sale purchases). For share (savings) accounts with no electronic transactions, a quarterly statement will be provided.

## CREDIT UNION'S LIABILITY

**Liability for Failure to Make Transactions.** If we do not complete a transaction to or from your account on time and in a correct amount according to our agreement with you, we will be liable for your losses or damages, subject to the limitations set forth below. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transaction.
- (2) If you have an overdraft line, and the transaction would go over the credit limit.
- (3) If circumstances beyond our control such as interruption of telecommunication service, problems with your Service Provider, catastrophic or emergency conditions, or a natural disaster (such as a fire or flood) prevent the transaction, despite reasonable precautions that we have taken.
- (4) If the funds are subject to legal process or other encumbrance restricting the transaction.
- (5) If you used the wrong access code or you have not properly followed any applicable computer, internet mobile or Credit Union instructions for making transaction and bill payment transactions.
- (6) If you have not given the Credit Union complete, correct and current instructions needed to complete a transaction or bill payment as you intended.
- (7) There may be other exceptions stated in our other agreements with you.

Except as expressly required by these terms or otherwise required by law, we will not be liable for any losses or damages resulting from:

- (1) Deficiencies in your device's hardware or software or in your ability or care in using them, or
- (2) Problems relating to your access to the internet.

BY USING MYCOVANTAGE BUSINESS, YOU AGREE TO ACCEPT COMPLETE RESPONSIBILITY FOR THE TECHNOLOGY USED IN ACCESSING MYCOVANTAGE BUSINESS. COVANTAGE AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SERVICE PROVIDERS DISCLAIM ANY AND ALL LIABILITY, WHETHER NOW KNOWN OR OTHERWISE, WITH RESPECT TO YOUR USE, AUTHORIZED OR UNAUTHORIZED, OF MYCOVANTAGE BUSINESS OUR BILL PAYMENT SERVICE, AND/OR OTHER TYPES OF TRANSACTIONS THAT ARE ALLOWED BY THIS SERVICE. COVANTAGE FURTHER SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES WITH RESPECT TO MYCOVANTAGE BUSINESS, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. COVANTAGE WILL NOT BE LIABLE FOR ANY PENALTIES OR SPECIAL, CONTINGENT, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL LOSSES, DAMAGES, OR EXPENSES DUE TO BREACH OF WARRANTY, BREACH OF CONTRACT, OR OTHERWISE, INCLUDING WITHOUT LIMITATION DAMAGES FOR DELAY IN PERFORMANCE, LOSS OF REVENUE OR PROFITS, OR FOR ANY OTHER TYPES OF ECONOMIC LOSS.

## MEMBER LIABILITY

MyCoVantage Business provides the primary account owner with access to eligible accounts and the ability to

assign account access to other parties by using the Entitlements and Business Administrator features. CoVantage has no liability to any of the parties that are provided access by the Business Administrator. Further, you acknowledge that CoVantage has provided on its website commercially acceptable security practices to be followed when using MyCoVantage Business. It is the responsibility of the User and the primary account owner to apply these practices to all computers, phones and/or any device used to access your accounts through MyCoVantage Business. CoVantage has no control over the persons who have access to the computer or other device and/or logon credentials including passwords once they are assigned. It is the Business Administrator and primary account owner's sole responsibility to initiate and maintain adequate procedures to prevent unauthorized access to the computer or other device and/or logon credentials including passwords that provide access to MyCoVantage Business.

Call CoVantage immediately at 1-800-398-2667 if you believe that your account access credentials, or those of another User, have become known to an unauthorized person or if someone has transferred money or made payments without your permission. Calling CoVantage in such cases is the best way of keeping possible losses to a minimum.

You agree that the use of your user name and password, assigned by CoVantage or the Business Administrator, to access MyCoVantage Business services in connection with a communication that is sent within MyCoVantage Business shall be treated as your signature.

CoVantage is not liable for any loss, damage or injury, whether direct, indirect, special, incidental or consequential (i) arising out of the installation, use, or maintenance of the software; (ii) resulting from a failure or delay in the delivery or processing of any transaction, including Bill Pay and ACH; (iii) arising, as a result of any defect, virus, malicious code, or malfunction of a personal computer, software, modem, internet service provider, or telephone line.

By accepting these terms, you hereby are agreeing to indemnify, hold harmless and defend CoVantage and its directors, employees, and agents from and against all claims, demands, judgments and expenses (including attorneys' fees) arising out of, or in any way connected with the performance of these online account services described as MyCoVantage Business. This indemnification includes any liability, cost, payment, expense or damages that CoVantage may incur as a result of acting upon any instructions or implementing transactions which bear the user name and password that were assigned by CoVantage or the Business Administrator.

#### **CONFIDENTIALITY**

We can disclose information to third parties about your account or the transactions you make:

- (1) Where it is necessary for completing transactions; or
- (2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) In order to comply with government agency or court orders; or
- (4) As explained in our separate privacy disclosures.

#### **UNAUTHORIZED TRANSACTIONS**

**Contact in Event of Unauthorized Transaction.** If you believe that your user name or password has been lost or stolen, call or write us at the telephone number or address listed below. You should also call the number or write to the address listed in these terms if you believe a transaction has been made using the information from your check without your permission.

COVANTAGE CREDIT UNION  
P.O. BOX 107, 723 SIXTH AVENUE  
ANTIGO, WI 54409  
Business Days: Monday through Saturday  
Excluding Federal Holidays  
Phone: 715-627-4336 or 1-800-398-2667