



Skowhegan Savings

Integrity. Trust. Community.

Agreements & Contracts:

Online Banking Wires

COMPANY NAME: Enter the company name.

TAX ID: Enter the company tax ID.

Employee Name.
Employee Title.
Employee Phone.
Employee Email.

TABLE OF CONTENTS

OVERVIEW	3
TERMS AND CONDITIONS.....	3
SECURITY PROCEDURES	5
FEES.....	5
LIMITS, DELIVERY AND PROCESSING SPECIFICATIONS.....	6
ACCEPTANCE.....	6

OVERVIEW

This contract serves as an agreement between Skowhegan Savings (“Bank”), and Customer as if fully set forth therein and applies to the Online Banking Wire service made available to Customer by Bank. The Online Banking Wire service enables depositors to transfer available funds from deposit accounts maintained with Bank, to beneficiary accounts maintained elsewhere.

Definitions. For purposes of this Agreement, unless the context indicates to the contrary, the following words and phrases shall have the meanings indicated below. Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Agreement.

- Agreement shall mean the Skowhegan Savings’ Online Banking Agreement with all Exhibits and Schedules.
- Applicable Law shall mean the laws of the United States and Maine, including without limitation, the Maine Uniform Commercial Code – Article 4-A: Funds Transfers (Maine Revised Statutes Title 11, §4-1101-4-1507) and any other applicable federal and state laws and regulations, the operating circulars of the Federal Reserve System, and the ACH Rules, each as in effect from time to time.
- Authorized Administrator shall mean any Customer employee or other person that Customer designates in writing as being its authorized administrator or primary representative, or as authorized to act on Customer’s behalf, with respect to any of the Services and any other actions taken in accordance with the terms of this Agreement, and includes the Authorized Administrator, and any Authorized User added to your Account(s).
- Business Day shall mean any day on which we are open to the public for carrying on substantially all of our business other than a Saturday, Sunday or holiday.
- Limit shall mean the maximum dollar amount allowed per transfer orders initiated by Customer, such amount being determined by Bank, in its sole discretion, based on a number of factors including, but not limited to, Customer’s relationship history and credit worthiness. This limit is set forth in this agreement.
- Order shall mean any wire transfer request or transmission.
- Security Procedure shall mean the procedure described in Security Procedures section of this agreement and by which we will verify an Order (or a request for a cancellation or amendment thereof) and the authenticity and authority of your Authorized Administrator or User to make a request on your behalf in connection with, or otherwise to receive information about, the Services. You acknowledge and agree that the Security Procedure, as amended from time to time, is part of this Agreement.
- Services shall mean any related services the Bank may provide the Customer from time to time under this Agreement, as described in this Agreement.
- We, us, and our shall mean the Bank.
- You and your shall mean the Customer.

TERMS AND CONDITIONS

Transfer Instructions. The customer’s Authorized Administrator or user(s) may instruct Bank to transfer funds from any accounts maintained at Bank. Such instruction (or “order”) may be received from an Authorized Administrator or User by means of the Internet, or if approved by telephone or in person. In those approved cases where instruction is received by telephone, instruction may only be given with a previously agreed upon PIN. In order to transmit instructions by the Internet, Customer must first agree to all of the terms and conditions of this agreement. Authority to make the transfer and to issue other directions and instructions shall be conclusively presumed if the person making the request has followed the Security Procedures described below, and Bank shall not be required to independently verify or make further inquiry about the identity of such person or any instruction received. Customer’s failure to utilize the Security Procedures shall constitute Customer’s consent to validation of wire transfers on verbal instructions and an election not to use the Security Procedures.

Execution of Orders. Unless rejected by Bank, Bank will execute a transfer order received from Customer in conformity with all security procedures if it is received at Bank’s wire transfer department, no later than 3:30 p.m. on a day Bank is open. All wire transfers are to be transmitted using the FedLine Advantage system owned and operated by the Federal Reserve Bank. Orders will be deemed executed by Bank at the time of transmittal to the Federal Reserve Bank selected by Bank. Each transfer order must

include the following information in addition to any information which Bank may require for proper identification and security purposes: (i) account number from which the funds are to be withdrawn, (ii) amount to be transferred, (iii) name of the payee's bank (iv) bank routing number and (v) name, address and the account number of the payee. In the event a transfer order describes an account number for the payee that is in a name other than the designated payee, Bank may complete the transfer to the account so designated notwithstanding such inconsistency.

Time of Execution. Bank will use reasonable efforts to execute a transfer order received from Customer on the date the order is received, provided it is received on a day in which Bank, the Federal Reserve Bank and the payee Bank is open for business and provided it is received by Bank prior to any cut off time which Bank may from time to time establish. **If any of the foregoing requirements are not met, Bank will transmit the order on the next day on which all those requirements are met.** Bank may handle transfer orders received from Customer in any order convenient to Bank regardless of the order in which they are received. A wire transfer of funds into one of Customer's accounts shall be deemed received by Bank when the transmission to Bank and compliance with any security procedure which Bank may from time to time establish are completed.

Cancellation and Amendment. An Authorized User may request that Bank attempt to or amend a transfer order previously received from Customer. Bank shall have no liability for the failure to effect a cancellation or amendment and Bank makes no representation or warranty regarding Bank's ability to amend or cancel a transfer order. Customer agrees to indemnify Bank against any loss, liability or expense which Bank incurs as a result of the request to cancel a transfer order and the actions Bank takes pursuant to such request.

Notice of Rejection or Return. Bank may reject any transfer order at its sole discretion. Bank will notify Customer promptly of any rejection of a transfer order by Bank, or the rejection or return of any transfer order transmitted by Bank under this Agreement. Upon rejection or return, Bank shall have no further obligation to act upon a transfer order.

Payment and Authorization to Charge Account. Customer agrees to pay Bank the amount of each transfer order received from Customer on the day Bank executes said order or at such other time as Bank may determine. Bank will obtain payment of such amount by debiting the account designated or, in the event there are not sufficient funds available in the account, debiting any other account Customer maintains with Bank or with any bank which is affiliated with Bank. Customer agrees to at all times maintain a balance of available funds in Customer's designated account sufficient to cover payment of Customer's obligations under this Agreement. We are not obligated to execute, and may reject, any transfer order which exceeds the amount of available funds on deposit with Bank for the specified account or any transfer order that does not comply with Bank's security procedures as they may be modified from time to time without notice to Customer. The aforementioned notwithstanding, Bank may at Bank's discretion and with the approval of one of Customer's officers with the appropriate borrowing authority, execute a transfer which fails to meet available fund requirements. If Bank does so, Customer agrees to repay Bank on demand the amount of any resulting overdraft in Customer's account, as well as the overdraft fees specified in Customer's deposit account agreement.

Service Providers. Bank may use a service provider to perform as Bank's agent all or any portion of Bank's obligations under this Agreement. Customer may be required to direct transfer orders and other requests to said provider.

Liability for Loss. If Customer suffers any loss of interest resulting from Bank's error in executing a transfer order, or from Bank's failure to execute a transfer order, in accordance with the terms of this Agreement, Bank will reimburse Customer for such loss to the extent provided herein, provided that Customer has complied with the terms and conditions of this Agreement. Such compensation shall be limited to the interest lost for a period not exceeding thirty (30) days following the receipt by Customer of confirmation advice or periodic account statement or that date on which the confirmation advice or periodic account statement was made available to Customer (whichever occurs first) and shall be calculated using an interest rate equal to the effective Federal Funds rate at the Federal Reserve Bank of Boston for the period involved. No such compensation will be paid to Customer if the transfer order was in fact unauthorized but Bank executed the order in good faith and in compliance with Bank's security procedures. The liability of the Bank under this Agreement shall in all cases be subject to the provisions of the Online Banking Agreement.

Foreign Wires. Online Banking supports wire transfers to domestic banks only. Transfers to foreign banks through any bank which is a member of Bank's correspondent network are not allowed through this Agreement. If the domestic wire transfer is of currency other than that of the country to which it is being transferred, it shall be payable in the currency of such country at the

then buying rate for the currency transferred unless the payee arranges otherwise. Bank makes no guarantee or representation as to the availability of funds at the destination or with respect to any charges that may occur there.

Effectiveness. The Customer agrees to all the terms and conditions of this Online Banking Wires Agreement. This Agreement replaces and supersedes all prior agreements on file with respect to Online Banking Wire services and shall remain in full force and effect until termination or such time as a different Wire Transfer Services Agreement is accepted in writing by Skowhegan Savings.

SECURITY PROCEDURES

Software. The Customer is responsible for the security of any software program it uses for the creation and/or the transmission of transfer orders to the Bank. Whether the software resides on the Customer's network/PC or on a remote server accessed through the Internet, the Customer is solely responsible for the assignment of individuals that can access the software.

Authorized Users. Customer acknowledges that the Bank is not responsible for Customer's actions or negligence in setting up Customer's security access to the Online Banking System. Customer will be responsible for authorizing system and functional access to the Online Banking System to appropriate employees.

Access Requirements. Customer acknowledges that the Service will utilize a security procedure at login involving a Bank assigned Company username and password, in addition to a Company assigned Authorized User username and password. (The Bank will assign an Administrative User username and password. Any additional Authorized Users must be established by said Administrative User or other Authorized User with Administrative permissions.) Customer and its Users will not make any Customer or User Ids or any passwords available to any non-authorized persons. After initial login with both the Bank and Company assigned user names and passwords, each user will be prompted to create a personalized single user name and password. This Single Sign On ID and password will be used for all future logins.

Multifactor Authentication (MFA). Customer acknowledges that the Service will utilize a security procedure at login for all customers involving a multi-part credential that is in addition to both Authorized User and Company usernames and passwords. This MFA procedure detects unusual or suspicious login activity and requires correct responses to pre-established security questions specific to the User. Account access will not be permitted unless security questions are answered exactly as registered.

Secure Tokens. Customer acknowledges that the use of Secure Tokens are required to conduct the requested Online Banking services. Secure Tokens add an additional layer of security to the login process for each user. A separate Secure Token Request Form must be completed.

Limits and Transactions. The Bank offers additional security procedures under Online Banking whereby the Customer and the Bank may establish dollar limits for transactions. The Bank and Customer agree that the aforementioned Security Procedures for the Online Banking Service are commercially reasonable, and the parties further agree that transactions conducted shall be deemed to be authentic payment orders binding on the Customer. Customer is responsible for all transactions made through Online Banking, regardless of whether such transaction was authorized.

Callbacks. For security purposes, any wire transfer request in excess of \$50,000 USD will require bank personnel to contact the requestor, if the request is not made in person, to verify the propriety of the request. No transfer will be executed until this verification is complete. All authorized wire user contact information must be listed and kept up to date on a "Online Banking Wires Schedule A: Callback Form".

FEES

The Customer authorizes the Bank to debit the following fees from the Customer's approved offset account on the date of Online Banking wire transfer activity.

- Wire Setup Fee (One-Time) \$ 75.00
- Wire Transfer Fee (per item) \$ 15.00
- Returned/Rejected Item Fee \$ 30.00

Any other service fees will be charged according to Skowhegan Savings' Service Charges and Common Fees brochure.

LIMITS, DELIVERY AND PROCESSING SPECIFICATIONS

Online Banking will NOT accept wire transfers with dollar amounts that exceed the Maximum Limit defined below by the Bank. Further, the Customer's Authorized Wires Administrator may establish a maximum user transaction limit.

LIMITS	
Approved Offset Account(s)	Enter the Offset Account(s).
Per Transaction Limit	Enter the Per Transaction Limit.

Delivery Method. This Agreement permits the Bank to accept wire transfer orders via Skowhegan Savings' Online Banking. In the event that Online Banking is unavailable, approved backup methods of wire requests include in person, by telephone request or facsimile transmission with fees equivalent to those associated with Online Banking transmission. Standard wire transfer order fees apply as outlined in Skowhegan Savings' Service Charges and Common Fees brochure if these methods of transmission are selected when Online Banking is functional. Rejected order requests will be communicated to the Customer via phone, electronic file, secure online message, fax or mail.

Confirmation of Receipt. After the Bank accepts a transfer order via internet transmission, the wire status will change from "Initiated" to "Processed" on the wire viewing page of the Customer's online banking.

Delivery Deadline. All wire order requests must be received by the Bank no later than **3:30 p.m. EST** on normal banking days to be processed on that same business day. Wire order requests received after **3:30 p.m. EST** on business days or on holidays or weekends will be processed on the next business day. Wire order requests will be processed on the date received and may not be submitted for future day, holiday or weekend processing. Holidays observed by the Bank are listed on the Bank's website at www.skowsavings.com.

ACCEPTANCE

This Agreement shall remain in effect for three years from the date of Customer acceptance below. Bank and/or Customer may cancel this service at any time by providing at least 30 days written notice to the other party. Customer and Bank duly execute this Agreement as of the date below.

SKOWHEGAN SAVINGS
Printed Name
Title
Authorized Signature
Date

CUSTOMER
Printed Name
Title
Authorized Signature
Date