

# Business Account Agreement



Date:

Member Number:

Name of Member:

(THE "COMPANY". USE COMPANY NAME UNLESS SOLE PROPRIETORSHIP.)

Trade or Fictitious Name on Account (if different):

Other Trade or Fictitious Name(s) of Member not listed on the Account (please list all):

**USA PATRIOT ACT  
REQUIRES IDENTITY  
VERIFICATION FOR  
ALL SIGNERS**

## FORM OF ORGANIZATION

Check one:

Sole Proprietorship

Corporation

Limited Liability Company

Partnership

Non-Profit Corporation

Unincorporated Association or Club

General Partnership

Other (SPECIFY):

State of Organization (IF APPLICABLE):

Charter Number:

Phone Number:

Federal Tax ID Number:

## ADDRESS

Business Address

City

State

Zip

Mailing Address

(COMPLETE ONLY IF DIFFERENT FROM "BUSINESS ADDRESS")

City

State

Zip

Member hereby applies for the following account(s) in West Community Credit Union/Tigers Community Credit Union ("Credit Union") and for the issuance of evidence of the same:

## ACCOUNTS

Check all that apply:

Basic Savings

Certificate of Deposit

Business Interest Checking

Health Savings Accounts (HSAs)

Business Money Market

High-Yield Business Interest Checking

Other (SPECIFY):

Free Business Checking

## SERVICES

Check all that apply:

ATM/Debit Card

Business Credit Card

Credit Card Processing

Debit Card

Commercial/Business Loan

Remote Check Deposit

Online/Mobile Banking with Bill Pay

Business Line of Credit

Checks

Other (SPECIFY):

Tigers Community Credit Union is the Columbia division of West Community Credit Union

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# Business Account Agreement

1. The term "Authorized Person(s)" shall mean those persons who are designated as the Authorized Person(s) on the Resolution of the Company (or Limited Power of Attorney in the case of a sole proprietorship) and whose signature(s) appear thereon. The term "account(s)" shall mean the accounts of the Company held at the Credit Union. By signing below, the Company agrees to the terms and conditions of this Agreement, Funds Availability Policy Disclosures, Truth-In-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Notice and Disclosure, Overdraft Policy, the Credit Union bylaws and policies and any and all amendments, supplements or restatements of these documents from time to time that collectively govern the account. All such documents and any changes thereto are available for download and printing on the Credit Union website [westcommunitycu.org](http://westcommunitycu.org)
2. The funds of the Company may be deposited by any Authorized Person(s) and any Authorized Person(s) are/is authorized on behalf of the Company and in its name may endorse for deposit with the Credit Union, whether in demand or time accounts, or for negotiation or collection, any and all checks, drafts, notes, certificates of deposit or other instruments or orders for the payment of money payable to the Company, which endorsement may be in writing, by stamp, or otherwise, with or without designation or signature of the person so endorsing, it being understood that on all such items all prior endorsements are guaranteed by the Company, irrespective of the lack of an express guarantee in the endorsement of the Company.
3. The Credit Union may recognize any of the signatures of the Authorized Person(s) for the payment of funds from the Company's deposit accounts with the Credit Union and for the transaction of any and all business with said Credit Union, including, without limitation, the pledging of the Company account(s) in whole or in part as security for any loan made by the Credit Union to the Company.
4. The Credit Union is authorized to supply any endorsement for the Company on any check or other instrument tendered for the account(s) and the Credit Union is hereby relieved of any liability in connection therewith. Withdrawals may not be made on account of such items until collected, and any amount not collected may be charged back to the account(s), including expenses incurred, and any other outside expenses (including attorneys' fees) incurred relative to the account(s) may be charged to the Company.
5. The Credit Union may honor and pay and charge to the account of the Company any wire transfers, checks, drafts, notes, instruments or other orders for payment, withdrawal or transfer of funds or money deposited in the account or to the credit of the Company and any instructions regarding the same, and any authorizations for the transfer of funds between different accounts of the Company, whether oral, by phone or electronic means, without injury as to the circumstances related thereto and for whatever purpose or to whomever payable, including requests for conversion of the same into cash as well as for deduction from payment of cash out of any deposit, and whether or not payable to, endorsed or negotiated by or for the credit of any person signing the same when signed, accepted, endorsed or approved as evidenced by original or alternative signatures or verification codes (as defined in paragraph 10 below) by any of the Authorized Person(s) and Company warrants that any orders for payment are made with immediately available funds.
6. The Credit Union may comply with any process, summons, order, injunction, execution, distraint, levy, lien, garnishment, sequestration, or notice of any kind (hereinafter call "Process") received by or served upon the Credit Union, which in the Credit Union's opinion affects any or all of the Company's deposit accounts with the Credit Union, and the Credit Union may, at its option and without liability, thereupon refuse to honor orders to pay or withdraw sums from any and all of the Company's deposit accounts and may either hold the balance over to the sources of the Process.
7. The Company assumes full responsibility and holds harmless the Credit Union for any and all payments made or any other actions taken by the Credit Union in reliance upon the signatures, including alternative signatures or verification codes, of any Authorized Person(s), regardless of whether or not the alternative signatures or verification codes was unlawful or unauthorized and regardless of by whom or by what means the purported signature or alternative signatures or verification codes may have been affixed to the instrument if such signatures reasonably resemble the specimen of signatures as provided to the Credit Union, or for refusing to honor any signatures not provided to the Credit Union, and that the Company agrees to indemnify the Credit Union against any and all claims, demands, losses, costs, damages or expenses, including but not limited to reasonable attorney fees, suffered or incurred by the Credit Union resulting from or arising out of any such payment, wire transfer or other action.
8. The Resolution or Limited Power of Attorney shall continue in full force and effect until written notice of revocation has been duly received by the Credit Union and the Credit Union has had reasonable opportunity to act thereon.
9. In the event, the Company desires to change the Authorized Person(s) then the Company shall cause a new Resolution or Limited Power of Attorney to be executed and provided to the Credit Union. The Credit Union shall be entitled to rely upon the existing Resolution or Limited Power of Attorney until it receives a later Resolution or Limited Power of Attorney changing such Authorized Person(s), and the Credit Union has had reasonable time to act thereon.
10. The Company acknowledges and agrees that the Credit Union may rely on alternative signature and verification codes issued to or obtained from any of the undersigned. The term "alternative signature and verification codes" includes, but is not limited to, facsimile or pdf signatures on file with the Credit Union, personal identification numbers (PIN), and digital signatures. The Credit Union is authorized to treat the facsimile signature as the signature of the Authorized Person(s), regardless of by whom or by what means the facsimile signature may have been affixed, so long as it resembles the facsimile signature specimen on file. The Company authorizes each of the Authorized Person(s) to have custody of the Company's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Credit Union shall have no responsibility or liability for unauthorized use of alternative signature and verification codes.
11. Nothing in this Agreement requires the Credit Union to accept for deposit, transfer, negotiation, or otherwise, any item, including but not limited to drafts, negotiable instruments, bills, and receivable.
12. The Credit Union shall be liable only for the claims, losses or damages directly caused by the gross negligence of its agents and employees in performing their duties. The Credit Union shall not be liable for any consequential or punitive damages. Authorized payees, authorized representatives and third-party providers, vendors or processors of correspondent service do not have authority to act on behalf of, and are not agents or employees of, the Credit Union, unless expressly designated by the Credit Union. Further, the Credit Union shall not be liable for any claims, losses or damages caused by acts of God, acts of governmental authority, legal holidays, acts of public enemy, acts of war, acts of terrorism, riots, flood, civil commotion, power shortages, labor difficulties (including, but not limited to, strikes or other work stoppages or slow-downs) or other causes beyond the reasonable control of the Credit Union, its agents or employees.

# Business Account Agreement

13. Any or all of the Company's accounts with the Credit Union may be charged such service fees and other charges as the Credit Union may establish for its services. Such fees may be charged from time to time, with or without notice. The Company and the Authorized Person(s) acknowledge that they have received and reviewed the Credit Union's Discretionary Overdraft Privilege Policy and that the Company's account(s), if qualified, may be enrolled in the Credit Union's Overdraft program as described in the Discretionary Overdraft Privilege Policy.

14. The Authorized Person(s) hereby warrant that any check, wire transfer, or instrument, of any kind or nature, is bona fide in every respect, is immediately available funds, and will not be dishonored.

15. The Company and the Authorized Person(s) authorize the Credit Union to check credit and obtain a credit report from third parties, including credit reporting agencies. The Credit Union is also authorized to run a check on the Company and the Authorized Person(s) regarding their history of

writing bad or fraudulent checks. The Company and the Authorized Persons consent to the Credit Union disclosing the results of these reports to the Company and its officers and directors and the Authorized Person(s).

16. The individual(s) whose signatures appear below represent on behalf of the Company that he/she/they is/are duly authorized to execute and deliver this Business Account Agreement on behalf of the Company and bind the Authorized Persons hereto.

17. The Company hereby covenants, represents and warrants to the Credit Union that the Company is duly organized, validly existing and in good standing under the laws of the state of its organization and has full power and authority to enter into this Business Account Agreement and to perform its obligations under this Business Account Agreement in accordance with its terms.

IN WITNESS WHEREOF, the Company by and through its authorized representatives or officers have signed this Business Account Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
BUSINESS NAME

\_\_\_\_\_  
MEMBER NUMBER

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NAME

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