

INTERNET BANKING MEMBER SERVICE AGREEMENT

BRANCH ACCOUNT INFORMATION

Account Number: _____ Member Name: _____
Opened By: _____ Date Opened: _____

INTERNET BANKING MEMBER SERVICE TERMS OF AGREEMENT

In exchange for CN (London) Credit Union Limited (hereinafter called "the Credit Union") allowing me to complete transactions on the account through its Internet access technologies, I agree as follows:

DEFINITIONS

"Account" means any account under any membership held by the Member with the Credit Union;
"PAC" means the personal access code I have selected for my own use which, when used with the Equipment, permits access to the Electronic Services;
"Electronic Services" means all of the services available through the use of the PAC in combination with the internet channels operated by the Credit Union;
"Internet Services" means all of the services available through the use of the PAC in combination with the internet channel operated by the Credit Union;
"Equipment" means the equipment, such as a personal computer, which, when used in combination with the PAC, permit access to the Electronic Services;
"Signing Authority" means any person authorized to sign on an Account; and
"Transaction" means any transaction performed using any of the Electronic Services.

OTHER AGREEMENTS

I acknowledge having read the Terms of Use found on the homepage of the Credit Union's website under the link "Legal – General Terms" (if I intend to use the Internet Services), and the Operation of Account Agreement I signed when I first opened my Account. The terms and conditions of the Operation of Account Agreement and any other conditions or agreements which now or may in the future exist between me and the Credit Union regarding any Accounts shall remain in full force and effect and shall apply to each Transaction, except as expressly modified or supplemented by the terms of this Agreement or the Terms of Use that apply generally to my use of the Credit Union's website. In the event of an irreconcilable conflict, this Agreement supersedes the Terms of Use on the website, but the Operation of Account Agreement and any other paper agreements are paramount.

USE OF ELECTRONIC SERVICES

I acknowledge that I have permission to use the Electronic Services to access any permitted Account and to conduct Transactions as may be permitted with respect to any such Account. However, I am not allowed to use these Services to pay bills from, or transfer funds out of any Account on which more than one signature is required to authorize a transaction, unless prior authorization is received in writing from all required signers. I agree to follow the instructions of the Credit Union in effect from time to time with respect to the use of the Electronic Services.

When I use my PAC to conduct any Transaction, I agree that this is the legal equivalent of having given a written, signed instruction to the Credit Union to complete the Transaction, and therefore agree to be bound by each such Transaction. This means that I irrevocably authorize and direct the Credit Union to debit or credit, as the case may be, the amount of any Transaction to the Account or Accounts designated by me at the time of the Transaction, in accordance with the Credit Union's normal practices and the terms and conditions of my Operation of Account Agreement. The Credit Union's practices respecting the debiting or crediting of any Transaction under any of the Electronic Services may be revised from time to time with or without notice to me, and the Credit Union reserves the right to require me to physically sign original documents before completing certain Transactions if it believes it is advisable for our mutual protection.

I agree not to conduct or try to conduct any Transaction that would result in a negative balance in any Account or would exceed the unused balance of any authorized overdraft or line of credit, if available. I agree to reimburse the Credit Union for all liability or loss arising out of any such Transaction, in accordance with the terms and conditions of my Operation of Account Agreement.

I agree that all computer equipment, electronic devices and associated software provided by the Credit Union to me to enable electronic access my Account is the property of the Credit Union, and promise to return it and any and all copies made of the software to the Credit Union upon request. I agree to use this equipment and software under a non-exclusive and non-transferable license and only for the purposes intended.

I consent to the Credit Union's taping, storing and otherwise recording my sessions using the Electronic Services. This consent may or may not be confirmed prior to or during each session. The Credit Union agrees to keep the contents of any such records confidential and confirms that the records will only be used to verify Transaction and service request details and monitor the performance of its employees.

LIMITATIONS OF THE CREDIT UNION'S RESPONSIBILITIES

I accept that the Electronic Services are provided subject to the limitations on the Credit Union's responsibilities detailed in its website Terms of Use, as well as the following:

General

Electronic Services are made available only on an "as is" and "as available" basis. The Credit Union offers these Electronic Services in order to improve the accessibility of the Credit Union to its members. However, the provision of these Services is dependent in part on communication lines and other third party equipment and services. Furthermore, no computer system designed to safeguard a member's Personal Information is perfect, and unintended disclosure of a member's Personal Information through accident or fraud on the part of third parties is always possible.

I AGREE THAT I WILL NOT HOLD THE CREDIT UNION LIABLE FOR ANY DELAY, LOSS, DAMAGE (DIRECT, INDIRECT OR CONSEQUENTIAL) OR INCONVENIENCE WHATSOEVER CAUSED BY OR ARISING FROM THE PROVISION OF OR FAILURE TO PROVIDE SERVICES OR THE MALFUNCTION OR FAILURE TO OPERATE ANY OF THE SOFTWARE OR EQUIPMENT FOR ANY LOSS OF BUSINESS OR PROFIT OR OTHER INDIRECT OR
TERMS OF THE AGREEMENT CONTINUE

THE AGREEMENT

By signing below, I agree to the terms and conditions outlined in the following Internet and Operation of Account Agreement.

Print Name of Applicant

Signature of Applicant

Date

Note: Since each Personal Access Code (PAC) used to access Electronic Services is personal to each individual member, where more than one PAC is issued to be used in connection with a Joint Account, each account holder must sign or electronically execute a separate copy of the Internet Banking Member Service Agreement Form #012070.

CONSEQUENTIAL DAMAGES WHATSOEVER AS A RESULT OF A SYSTEM FAILURE OR MALFUNCTION, OR AN UNINTENDED DISCLOSURE OF MY PERSONAL INFORMATION DUE TO ACCIDENT OR FRAUD ON THE PART OF A THIRD PARTY.

Bill Payments Made Through The Electronic Services

The Credit Union will use its best efforts to forward any bill payment Transactions to the merchants specified by me for credit the next or second business day following the day they are authorized through the Electronic Services. However, I agree that the Credit Union is not responsible for delayed credit or late payments for reasons beyond the Credit Union's control. I alone am responsible for entering and authorization the correct payment amounts, merchant account identification, the Account to be charged, ensuring that each payment is entered and authorized only once, and that there are sufficient funds available in my account or available through a line of credit to complete the Transaction. If the Electronic Service tells me that the Transaction failed, I acknowledge that it remains my sole responsibility to make the bill payment through another channel.

CONFIDENTIALITY OF PAC

The PAC is for my use alone and may not be assigned or transferred. I agree to keep the PAC confidential and to not disclose it to any person other than to a Signing Authority on the Account. I agree not to record the PAC in any manner or on any media, whether in writing or otherwise, including without limitation in electronic form or by voice mail or email. For security reasons, the Credit Union recommends that I changed my PAC on a regular basis, not use the numbers that make up my PAC in the Personal Identification Number I use in conjunction with a debit card or credit card and perhaps change the PAC every 90 to 120 days. I realize that if the PAC becomes known to other than a Signing Authority on the Account, confidential information about my Account may be accessed by individuals to whom I have not intended to give access.

I agree to notify the Credit Union immediately, in writing, if my PAC becomes known to anyone other than myself or any other Signing Authority on the relevant Account or Accounts.

I agree that I am liable for all unauthorized use of the PAC until such notification is made and acknowledged by the Credit Union. I further agree that, until the Credit Union receives my acknowledgement, notification is not deemed to be received by the Credit Union.

TRANSACTION VERIFICATION AND RECORDS

I acknowledge that all Transactions are subject to verification and acceptance by the Credit Union, and if not accepted will be reversed from the Account. Verification may take place on a date later than the date I authorized the Transaction, which may affect the Transaction date.

I agree that the Credit Union's records of each Transaction, including updates of Account information provided to me electronically and the Credit Union's accounting records, will be deemed to be correct, and will be conclusive and binding upon me. I understand that if I believe that the Credit Union's records contain an error or omission, I am required to give written notice of the suspected error or omission to the credit Union within thirty days of the date the record was created or within such other time limit specified in my Operation of Account Agreement in force from time to time, or any other paper agreement which now exists or may in the future exist (whichever is the most restrictive) with respect to the operation of my relevant Account or Accounts.

IF THE CREDIT UNION DOES MAKE AN ERROR OR OMISSION FOR ANY REASON, WITH RESPECT OT THE RECORDING OF ANY TRANSACTION, I AGREE THAT THE LIABILITY OF THE CREDIT UNION WILL BE LIMITED TO THE AMOUNT OF THE ERROR OR OMISSION IN RECORDING, PLUS ANY APPLICABLE SERVICE CHARGES THAT MAY HAVE BEEN CHARGED TO ME IN ERROR. SPECIFICALLY, I AGREE THAT THE CREDIT UNION WILL NOT BE LIABLE FOR ANY OTHER LOSS OR BUSINESS OR PROFIT OR ANY OTHER DAMAGE (DIRECT, INDIRECT OR CONSEQUENTIAL) OR DELAY OR INCONVENIENCE WHATSOEVER CAUSED BY OR ARISING FROM ANY SUCH ERROR OR OMISSION.

SERVICE FEES

The Credit Union may at any time without notice withdraw permission from me to use any of the Electronic Services, or cancel or alter any of the Electronic Services without being liable for any loss resulting from such action. I agree that the termination of Electronic Services for any reason will not relieve me of any obligations under this Agreement with respect to the Electronic Services.

TRANSACTION PROCESSING

When I use my PAC to conduct a Transaction through the Electronic Services, I agree that I will not be permitted to revoke or stop any such transaction once the Transaction request has been processed.

TERMINATION

The Credit Union may at any time without notice withdraw permission from me to use any of the Electronic Services, or cancel or alter any of the Electronic Services without being liable for any loss resulting from such action. I agree that the termination of Electronic services for any reason will not relieve me of any obligations under this Agreement with respect to the Electronic Services.

CHANGES TO AGREEMENT

I agree that the Credit Union can add to or change the terms and conditions of this Agreement from time to time. The Credit Union promises to give me at least 30 days notice of any such additional or amended terms and conditions. The 30 day notice will run from the date a notice is mailed or is first displayed at the branch or on the sign screen. If I continue to use any of the Electronic Services after the effective date of any additional or amended terms or conditions to this agreement, then the Credit Union shall be entitled to presume that I have accepted such additional or amended terms or conditions.

EXECUTION

If I signed up for Internet Banking services online, I acknowledge that I have signed this Agreement electronically. In that case, I acknowledge that my use of the Electronic Services shall be deemed to be acceptance of the terms and conditions hereof as of the date of first use. If I have signed, noted below, a paper version of this Agreement, I acknowledge the received of a true copy of this Agreement. In either case, I acknowledge further that this Agreement does not require a signature by the Credit Union to be effective and binding on both parties. I also agree to keep a copy of this Agreement for my own records.

GENERAL

If I hold an Account jointly with another or other persons, then I acknowledge that each joint holder of that Account will be jointly and severally liable for all Transactions conducted.

OPERATION OF ACCOUNT AGREEMENT

IN CONSIDERATION OF CN (LONDON) CREDIT UNION LIMITED (hereinafter called "the Credit Union") dealing with or continuing to deal with the undersigned (hereinafter called "the Member") in the way of its business as a Financial Institution, the Member agrees with the Credit Union that the operation of the account shall be subject to the terms and conditions set out below:

WAIVER OF PROTEST

1. Subject to any specific instruction given to the Credit Union in writing by the Member,
 - (a) The Member hereby waives in favour of the Credit Union any presentment, notice of dishonour and protest of all bills of exchanged, promissory notes, cheques, orders for payment of money, securities, coupons, notes (all or any of which are hereinafter called "Instruments" as the case may be) drawn, made, accepted or endorsed by the Member, now or hereafter delivered to the Credit Union or any branch thereof for any purpose whatsoever and the Member shall be liable to the Credit Union in respect thereof as if presentment notice of dishonour and protest had been duly made or given; and
 - (b) If the Credit Union should consider it in the best interests of the Member or Credit Union that any Instrument should be noted or protested because of any endorsement other than that of the Member, or for any other reason, then at the discretion of any officer of the Credit Union, the Instrument may be noted or protested accordingly, but the Credit Union shall not be liable to the Member for any failure or omission to note or protest any such Instrument.

USE OF AGENTS

2. The Credit Union may use the services of any bank, credit union or agent as it may deem advisable in connection with its function as a Depository Business Agent of the Member. Such bank, credit union or agent is deemed to be the agent of the Member and the Credit Union will not, in any circumstances, be responsible or liable to the Member by reason of any act or omission of such bank, credit union or agent, however caused, in the performance of such services, or by reason of the loss, theft, destruction or delayed delivery of any instrument while in transit to or from, or in the possession of, such bank, credit union or agent.

ASSIGNMENT OF CLAIM

3. The Member hereby transfers and assigns to the Credit Union all claims of the Member against the drawees of all and any Instruments discounted or deposited with the Credit Union, and in the event of any such Instruments being refused acceptance, the Member hereby authorizes the Credit Union to take at any time, in the name of the Member, any proceedings for the collection of the amount of such unaccepted Instruments as the Credit Union may see fit.

AUTHORITY TO CHARGE ACCOUNTS

4.
 - (a) The Credit Union may charge the account of the Member with the amount of any Instrument drawn by the Member on any branch or agency of the Credit Union
 - (b) The Member shall pay the Credit Union forthwith after demand therefore any indebtedness or liability to the Credit Union in connection with or arising out of the operation of any account of the Member together with interest thereon as agreed.
 - (c) The Credit Union may charge against the account of the Member the amount of any Instrument cashed or negotiated by the Member for the Member or credited to the Member's account for which payment is not received by the Credit Union. Any expenses incurred by the Credit Union in connection with a dishonoured or unpaid Instrument may be charged to the Member's account.
 - (d) Should any Instrument received by the Credit Union for the account of the Member by way of deposit, discount, collection or otherwise be lost or stolen or otherwise disappear from any cause whatsoever, other than negligence of the part of the Credit Union, the Credit Union may charge the account of the Member with the amount of such Instrument and the Member agrees to pay the same.

The Credit Union may make a reasonable service charge against the account of the Member for the operation of the account, and may debit the account from time to time with the amount of such charge. A list of the Credit Union's current service charges is available at every branch of the Credit Union, on request.

USE OF CHEQUES

5. The Member will draw encoded cheques only on the account for which the cheques are encoded. The Credit Union will not be liable in any circumstances for any loss or damage arising from the refusal by the Credit Union to certify or honour a cheque drawn by the Member on an account other than the account for which the cheque is encoded.

INFORMATION STORAGE

6.
 - (a) All information relating to the account of the Member may be recorded or stored by the Credit Union in such forms and by means of such devices as the Credit Union may see fit. The Credit Union is under no obligation to retain original documents, Instruments or vouchers other than those belonging to or entrusted to the Credit Union by the Member.
 - (b) The Credit Union may use the services of any electronic data processing service bureau or organization in connection with keeping any account of the Member. The Credit Union shall not be liable to the Member by reason of any act or omission of such service bureau or organization in the performance of the services required by it.

VERIFICATION OF ACCOUNT

7.
 - (a) Upon the receipt from the Credit Union of a statement of the Member's account together with cheques and other vouchers (if applicable) for amounts charged to the account appearing therein, the Member will examine the account and check the credit and debit entries with the information provided and, within thirty days of the delivery thereof to the Member or, if the Member has instructed the Credit Union to mail the said statement and cheques and vouchers, within thirty days of the mailing thereof to the Member, will notify the Credit Union of any errors, irregularities or omissions therein or therefrom; and at the expiration of the said thirty days (except as to any errors, irregularities or omissions of which the Credit Union has been so notified) it shall be conclusively settled as between the Credit Union and the Member that such statement and the amount of the balance shown thereon is correct and the said cheques and vouchers are genuine and properly chargeable to and charged against the Member's account and that the Member was not entitled to be credited with any sum not credited in the said statement. The term "statement" shall include passbook where applicable.
 - (b) Nothing herein contained shall preclude the Member from later objecting to any unauthorized or forged endorsement of the payee provided notice in writing is given to the Credit Union forthwith after the Member has acquired knowledge thereof.

MAILING OF VOUCHERS

8. The Member instructs the Credit Union to provide to the member a record of the account for amounts charge to the said account periodically either by personal use of a passbook or by statement distributed by mail or email recording the account information on a monthly, quarterly or previously determined timeframe. These instructions will continue in force until contrary instruction in writing are received by the Credit Union from the Member. The Member will advise the Credit Union promptly if the recorded information has not been provided within ten days of the date of which it is normally received.

STAMPED OR PRINTED ENDORSEMENTS

9. The Member, having adopted a rubber stamped and/or a printed endorsement, authorizes the Credit Union to accept an impression of the said stamp or other similar stamp or the printed endorsement as a sufficient endorsement by the Member of all Instruments deposited to the credit of the account of the Member at the Credit Union or which may from time to time be pledged as collateral security by the Member or discounted by the Credit Union for the account of the Member. The Member shall be bound by all such stamped or printed endorsements as amply and effectually as if such endorsements were written by or with the authority of the Member; and the Member shall hold the Credit Union at all times fully indemnified from all claims and demands in respect of all Instruments bearing with stamped or printed endorsements, whether by reason of such stamped or printed endorsements having been made without authority or otherwise.

INTERPRETATION

10. The expression "the account" or "the Member's account" used in this Agreement shall mean the account of the Member upon or against which the Instrument is drawn, cashed or negotiated, but, if there should be insufficient funds in the said account to pay such Instrument or to pay any charges which the Credit Union is authorized to charge under the provisions of this Agreement then the said expression shall mean any other account which the Member may have at any branch or agency of the Credit Union and the Credit Union is authorized to charge such account with the amount of such instrument or of such charges.