

Bank Release Authorization

Forward to Commercial Accounts Representative



SALES ORGANIZATION INFORMATION			
SALES ORGANIZATION:	SALES PERSON:	SALES ID:	DATE:
BUSINESS INFORMATION:			
BUSINESS NAME (DBA):		CORPORATE NAME:	
PHONE:	FAX:	E-MAIL:	
PHYSICAL COMPANY ADDRESS:		CONTACT:	
CITY:	STATE:	ZIP:	FEDERAL TAX ID#:
BUSINESS TYPE:	AVG NUMBER CHECKS PER MONTH:	AVG # RETURNED CHECKS MONTH:	
SEND UNCOLLECTED CHECKS TO SECONDARY COLLECTIONS? <input type="radio"/> YES <input type="radio"/> NO		NOTIFICATION STICKERS LEFT WITH MERCHANT: <input type="checkbox"/> YES - #STICKERS LEFT ___ <input type="checkbox"/> NO	

This agreement is between merchant and Money Transfer Systems, Inc. (checXchange™), a Florida corporation located at P.O. Box 936, Dunedin, Florida 34697. This agreement constitutes the only agreement between the parties and all prior negotiations, agreements and understandings, whether oral or written are therefore superseded.

MERCHANT:

Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

MONEY TRANSFER SYSTEMS REPRESENTATIVE:

Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

BANK INFORMATION – BANK RELEASE AUTHORIZATION

BANK NAME:		BANK CONTACT:	
BANK ADDRESS:		BANK PHONE NUMBER:	
CITY:	STATE:	ZIP:	BANK FAX NUMBER:
BANK ROUTING NUMBER (9 DIGITS)		BANK ACCOUNT NUMBER (5-25) DIGITS	

TO WHOM IT MAY CONCERN:

I hereby authorize and instruct you to mail all return items **after first presentation** for payment and determination of uncollectable funds to Money Transfer Systems, Inc. It is important that you forward these items after the first presentation; do not redeposit, hold, or attempt to present each item a second time.

Please Remit All Returned Items To: **Money Transfer Systems Inc.**
 P.O. Box 936
 Dunedin, FL 34697

This new address and authorization applies only to return items and is to remain in effect until canceled in writing. Please include a copy of the bank debit in my/our statement.

Please confirm receipt of this form by completing this section and faxing this form to (727) 499-7003.

BANK USE ONLY

BANK OFFICER NAME:	COMMENTS:
BANK SIGNATURE:	DATE:

TERMS & CONDITIONS OF AGREEMENT

Company authorizes Money Transfer Systems to re-present all return check items forwarded to Money Transfer Systems by Company or Company's bank(s) in accordance with the Electronic Funds Transfer Act of the Federal Reserve Governing Board. Company authorizes Money Transfer Systems to originate an electronic debit for a separate Non Sufficient Funds fee, an amount posted by the Company and agreed by the check writer. This fee shall not exceed the maximum amount allowed by applicable state laws.

Company agrees to complete Bank Authorization form provided by Money Transfer Systems and forward to the bank(s) utilized by Company so that all returns shall be forwarded to Money Transfer Systems after first presentation. Company agrees to display Decal supplied to Company by Money Transfer Systems at all point of sale locations at all times.

Money Transfer Systems will be allowed thirty (30) days from the date of receipt of a return check item to complete their electronic re-presentation process. If this Agreement is terminated for any reason, Money Transfer Systems will retain the right to complete their electronic re-presentation process for all returned check items forwarded to Money Transfer Systems prior to said termination. Money Transfer Systems does not guarantee the collection or payment of any returned item presented to Money Transfer Systems for electronic re-presentation. However, Money Transfer Systems will provide its best efforts to collect company's NSF checks. Money Transfer Systems makes no representation or warranty as to the collectivity or validity of any returned item. Money Transfer Systems retains the right to refuse to process any transaction submitted by Company. If any customer pays Company directly, the Company agrees to forward any return fees received to Money Transfer Systems.

For checks collected electronically: Money Transfer Systems will pay the Company 100% of the face value of the check. If the Company agrees to secondary collections, after the 30 day Money Transfer Systems electronic recovery period, Money Transfer Systems is authorized to assign this agreement to any parent, subsidiary, affiliate, or successor-in-interest and proper notice will be given to all parties involved. Company agrees to a collection fee of 30% of the face amount of the check for all checks collected with secondary recovery processes. The Company will receive 70% of the face value of the check or a percentage equal to the amount collected if only partial payments are received. All reimbursements due to Company will be paid 30 days after collected funds have settled.

All disputes between Company and its customers relating to a check transaction shall be settled between Company and said customer. Company agrees to indemnify and hold Money Transfer Systems harmless from any claim, liability, loss or expenditure resulting from Company's actions or in-actions, including but not limited to failing to obtain written authorizations or post notices as required by this Agreement. Notwithstanding the foregoing, Money Transfer Systems agrees to indemnify and hold Company harmless from any claim, liability or loss by Money Transfer Systems actions or in-actions while processing returned check items from Company. Any dispute between Money Transfer Systems and the Company shall be submitted to binding arbitration, to be conducted pursuant to the rules of the American Arbitration Association. Any arbitration proceedings will occur in Clearwater Florida, Pinellas County. Each party represents warrants and mutually agrees that all information concerning the other party which comes into its possession shall be maintained as confidential and shall not be used or divulged to any other party except as necessary to permit the activities contemplated under the agreement. Money Transfer Systems may advise potential users of its service that Client has a relationship with Money Transfer Systems.

All transactions covered by this Agreement are governed by the Regulation CC and E established by the Federal Reserve Board, UCC Article 4, The Electronic Funds Transfer Act and other applicable laws and regulations. Money Transfer Systems complies with the Gramm-Leach-Bliley Privacy Act, Public Law 106-102, Title V, governing the Disclosure of Nonpublic Personal Information - 15 USC, Subchapter I, Sec. 6801-6810 and Fraudulent Access to Financial Information - 15 USC, Subchapter II, Sec. 6821-6827

If Company fails to comply with any term of this Agreement or any applicable laws or regulations cited in this Agreement, then Money Transfer Systems may terminate this Agreement immediately by giving notice to Company.

Either party to this Agreement may terminate this Agreement by giving the other party thirty (30) days written notice of said termination.

Money Transfer Systems may change the terms of this Agreement at any time by giving company ten (10) days notice of said change. If company does not agree to the change then Company may terminate this Agreement. The laws of the State of Florida shall govern this Agreement. All questions regarding this Agreement and Electronic Check Processing should be referred to:

Money Transfer Systems, Inc.

P.O. Box 936

Dunedin, FL 34697

Office: (800) 208-2964 Fax: (727) 499-7003

www.checXchange.com