ACH ORIGINATION AGREEMENT

This *ACH Origination Agreement* ("**ACH Agreement**") governs the origination of Automatic Clearing House Network transactions ("**ACH Service**") under the Transactional Services Agreement (as defined below) and is made as of the date that a Company first registers for the ACH Service ("**ACH Effective Date**").

If more than one Company is registered for the ACH Service under the Transactional Services Agreement, all references to the "Company" and/or "you" shall, unless otherwise expressly stated herein, be understood to refer to each Company registered for the ACH Service while so registered. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Rules (as defined below) and, if not defined in the Rules, as defined in the Transactional Services Agreement.

RECITALS

WHEREAS, the Company has in effect one the following agreements under which the Bank provides certain transactional services to the Company and which incorporates by reference the terms of this ACH Agreement: a *Cash Management Services Master Agreement* ("**OCM Agreement**"), a *Paynet Plus Service Agreement* ("**Paynet Plus Agreement**"), an agreement to originate ACH Transactions through file transfer protocol ("**FTP Agreement**"), or an agreement for other services, as available from time to time, which allow for the origination of ACH transactions (such OCM Agreement, Paynet Plus Agreement, FTP Agreement, or such other agreement providing for the origination of ACH transactions, also referred to herein as the "**Transactional Services Agreement**");

WHEREAS, the Company has requested the Bank to permit it, while registered under the ACH Service, to initiate electronic signals for paperless Entries (as defined below) through the Bank to accounts maintained at the Bank and at other financial institutions by means of the Automatic Clearing House Network ("**ACH Transactions**") and the Bank has agreed to do so pursuant to this ACH Agreement;

WHEREAS, the ACH Network is a nationwide electronic funds transfer system governed by the Operating Rules and Guidelines of the National Automated Clearing House Association ("**NACHA**") (as amended from time to time, the "**Rules**");

NOW THEREFORE, each Company and the Bank agree as follows:

1. **General:**

a.   Each Company agrees and accepts that the use of the ACH Service is subject to the Transactional Services Agreement as supplemented by this ACH Agreement which, as of the Effective Date, will be deemed to be incorporated into the Transactional Services Agreement (the Transactional Services Agreement with this ACH Agreement and their respective attachments, all as amended from time to time, the "**ACH Agreement**"). References to End Users herein shall refer to end users authorized by the Administrator under the Transactional Services Agreement to use the ACH Service (each, while so authorized, an "**End User**"). Each Company recognizes and accepts that the use of the ACH Service is further subject to the terms of the Business Deposit Account Agreement ("**BDA Agreement**") applicable to its business deposit accounts with the Bank registered as an account from which the Company may originate ACH Transactions (for purposes of this ACH Agreement, each of such accounts while so designated, an "**Account**"). In the event of conflict between the Transactional Services Agreement or the BDA and this ACH Agreement, the terms of the ACH Agreement will prevail with respect to the ACH Services and ACH Transactions.

b.   Each Company agrees that its ability to originate Entries under this ACH Agreement is subject to: (i) Bank's approval, (ii) receipt by the Bank of all required and properly executed forms, authorizations, and such other information as Bank may reasonably request from time to time in connection with this ACH Agreement, including, without limitation, such information about each Company's financial condition as Bank, may deem necessary, and (iii) each Company's compliance with the terms of this ACH Agreement, the Rules and all

applicable laws and regulations. Each Company further agrees that: (i) the ACH Service and this ACH Agreement are subject to the Bank's assessment and approval of its settlement risk, (ii) that in order to evaluate such risk and for underwriting purposes certain documentation is required from the Company from time to time, and (iii) the Bank shall have the right to reject the application of any or all Companies for the ACH Service or continuation of such services if, in the Bank's judgment, the information provided by Company is not deem satisfactory including, without limitation, for purposes of the Bank's evaluation of its settlement risk. For purposes of this Agreement, "settlement risk" is the risk that a settlement in a transfer system does not take place as expected.

c.   Each Company authorizes the Bank to originate Entries on such Company's behalf to the Receivers' accounts.

2.   **Rules:**

a.   Each Company agrees to be bound by and to comply with the Rules and to not initiate Entries in violation of the laws of Puerto Rico and the United States, including in violation of economic sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**"). Each Company is responsible for obtaining information regarding such OFAC enforced sanctions and for keeping up to date and complying with all changes to the Rules. In the event of conflict between the Rules and this ACH Agreement, the Rules prevail.

b.   The Company executing the Transactional Services Agreement acknowledges receipt of one (1) copy of, or having access to, the Rules. If this ACH Agreement applies to more than one Company, the Company receiving the Rules or access thereto is responsible for sharing them with the other Companies or assuring that each Company otherwise has access to the Rules.

c.   Each Company will comply with and be bound by the Rules whether or not an Entry is sent through the ACH Network. Each Company acts as Originator and we act as Originating Depository Financial Institution ("**ODFI**") with respect to Entries.

d.   We may from time to time advis**e** you of or provide you with information regarding changes to the Rules. However, in discharging your obligation of keeping up to date with changes to the Rules the Company shall not solely rely on such notices or information. If NACHA imposes a fine on the Bank because of a violation of the Rules by any Company, each Company shall be jointly and severally liable to the Bank for the payment of such fine and, without limiting any other available remedies, the Bank may charge the fine to any or all of the Companies which shall immediately pay the corresponding amount to the Bank. Any fines or liabilities imposed against the Bank for a violation of the Rules caused by an action or inaction of a Company may be assessed against any of the Companies.

3.   **Transmission of Entries:**

a.   Companies may originate ACH Transactions hereunder solely while authorized to do so under the Transactional Services Agreement. Each Company will transmit all debit and credit Entries to the Bank through the transactional service systems covered by the Transactional Services Agreement (i.e. the Oriental Cash Management system ("**OCM System**"), the Paynet Plus system ("**Paynet Plus System**"), through file transfer protocol ("**FTP**"), or other, as applicable) on or before the deadlines established in Annex A to this ACH Agreement ("**Annex A**"). Each Company acknowledges and agrees that it will not be able to originate International ACH Transactions ("**IAT Entries**") under this ACH Agreement.

b.   The term "**Entry**" shall have the meaning provided in the Rules and shall also mean the data received from each Company hereunder from which the Bank initiates each Entry. The term "**File**" shall mean a group of Entries complying with the requirements of the Rules associated with a given transmittal register and the control totals set forth therein. Each Company will make all Entries conform to the format, content and specifications contained in the Rules, which are incorporated by reference to this ACH Agreement. Each

Company authorizes the Bank to transmit all Entries received by the Bank from the Companies in connection with their respective Accounts in accordance with the terms of this ACH Agreement and to credit or debit Entries to the specified accounts.

c.   Each Company agrees that its ability to originate Entries under this ACH Agreement is subject to exposure limits in accordance with the Rules, to sufficient available balance in the Accounts to be affected by the transactions, as applicable, and as set forth in the Transactional Services Agreement. The Bank, at its discretion, may refuse to transmit any Entry that exceeds such available balance and/or exposure limits, as applicable, or may take any other action that the Bank deems appropriate in connection with such excess Entries. However, in the event that the Bank transmits any Entry that exceeds such balance and/or exposure limit, the Bank may debit any of the Accounts of the Company that originated the corresponding Entry or File ("**Relevant Company**") or, in the event of insufficient funds in said Accounts, the Bank may debit the Accounts of any of the Companies to obtain payment in the amount of such excess, in addition to any other amount payable to the Bank or, at Bank's discretion, the Companies or any of them shall promptly pay such amounts on demand by the Bank.

4.   **Security Procedures**: Use of the ACH Service is subject to, and each Company acknowledges and agrees to comply with and be bound by, the security procedures set forth in the Transactional Services Agreement as supplemented by those set forth herein and such other security procedures determined by the Bank from time to time with respect to Entries transmitted by any of the Companies to the Bank (collectively under this ACH Agreement, the "**Security Procedures**"). End Users may access the ACH Service through the transactional services system covered by the Transactional Services Agreement following the protocols applicable for such access. Each Company agrees and accepts that:

a.   If a File (or a request for cancellation of a File) received by the Bank purports to have been transmitted or authorized by any of the Companies, it will be deemed effective as such Company's File (or request for cancellation of a File) and the Companies shall be obligated to pay the Bank the amount of the Entries in such File even though the File (or request for cancellation of a File) was not authorized by such Company, provided the Bank accepted the File in good faith and acted in compliance with the Security Procedures.

b.   If a File (or request for cancellation of a File) received by the Bank was transmitted or authorized by any of the Companies, the Companies shall pay the Bank the amount of the Entries in such File, whether or not the Bank complied with the Security Procedures with respect to such Entries and whether or not any Entry was erroneous in any respect or that error would have been detected if the Bank had complied with such procedures.

c.   Each Company acknowledges and agrees that the Security Procedures are a commercially reasonable method for providing security against unauthorized payment orders and other unauthorized transactions. Each Company further acknowledges and agrees that the purpose of Security Procedures is for verification of authenticity and not to detect an error in the transmission or content of Entries. No security procedures for the detection of such errors have been agreed upon between the Companies and the Bank. Each Company is strictly responsible to establish and maintain the procedures to safeguard against unauthorized transmissions. Each Company warrants that no individual will be allowed to initiate transfers in the absence of proper supervision and safeguards, and agrees to take reasonable steps to maintain the confidentiality of the Security Procedures and of any component thereof. If any Company believes or suspects that any such information or instructions have been known or accessed by unauthorized persons, such Company agrees to notify the Bank immediately followed by written confirmation. However, the occurrence of unauthorized access will not affect any transfers made in good faith by the Bank prior to receipt of such notification and within a reasonable time period to prevent unauthorized transfers.

5.   **Protection of Data**:

a.   Without limiting the generality of the foregoing, while this ACH Agreement is in effect, each Company shall have, and ensure that their respective third party service providers, if any, have in place a commercially reasonable control system, that includes policies, procedures and systems, to comply with the *NACHA Board of Directors' Interim Policy Statement on ACH Data Breach Notification Requirements* as published from time to time by NACHA and any other applicable laws or regulations. Without limitation, such control system must be designed: (i) to receive, store, transmit and, subject to this ACH Agreement, destroy Consumer Level ACH Data (as defined in the Rules) in a secure manner and to protect against data breaches, and (ii) to detect the occurrence of a data breach within their respective organizations. In addition, such control system: (i) must include adequate procedures to escalate any breach to appropriate personnel within the organization in a timely manner and to promptly notify the Bank by calling the Technical Support Area at 787-522-6954 (or any other area or telephone notified by the Bank from time to time) with written confirmation to follow or as otherwise required by the Bank from time to time, and (ii) be designed to protect the confidentiality of information until destroyed by a secure process. These requirements in no way limit any other privacy requirements under applicable laws or regulations including, without limitation, the privacy provisions of the Gramm-Leach-Bliley Act, its implementing regulations and regulatory guidelines, as applicable.

b.   In no event shall a Company disclose to any third-party a Receiver's account number or routing number for such third-party's use, directly or indirectly, in initiating a separate debit Entry. The Companies shall not use and the Bank does not recommend the use of unsecured channels for the transmission of information related to ACH Services. However, if any Company transmits any information that includes sensitive data via an unsecured electronic network (whether private or public), such Company shall comply with the Rules requirement that such information be (i) encrypted using a commercially reasonable security technology that complies with current applicable regulatory guidelines, or (ii) transmitted via a secure session that utilizes commercially reasonable technology that complies with current applicable regulatory guidelines.

6.   **Recording and Use of Communications:** Each Company and the Bank agree that all telephone conversations or data transmissions between them and/or their agents (including End Users) made in connection with this ACH Agreement may be electronically recorded and retained by either Party by use of any reasonable means. Each Company recognizes and accepts that, should any individual refuse to be recorded or to complete any procedure required by the Bank from time to time, the Bank may, in its discretion, reject any Entry related thereto and terminate the telephone communication. All records, regardless of their format, used by the Bank for transactions under this ACH Agreement shall be deemed and remain our property.

7.   **Processing, Transmittal and Settlement by the Bank.**

a.   Except as provided in Sections 8 (On-Us Entries) and 9 (Rejection of Entries) of this ACH Agreement, the Bank shall (i) process Entries received from the Companies to conform with the File specifications set forth in the Rules, (ii) transmit such Entries as an ODFI to the ACH Operator, and (iii) settle for such Entries as provided in the Rules.

b.   The Bank will transmit Entries to the ACH Operator by the ACH processing deadline of the ACH Operator set forth in **Annex A** two (2) Business Days (as defined below) prior to the Effective Entry Date shown in such Entries in the case of credit Entries or in the case of debit Entries originated through the OCM System, or one (1) Business Day prior to the Effective Entry Date shown in such Entries in the case of debit Entries originated through the Paynet Plus System or FTP; provided (i) such Entries are received by the Bank's related cut-off time set forth in Annex A on a Business Day, (ii) the Effective Entry Date is at least two (2) Business Days after such Business Day for credit Entries or for debit Entries originated through the OCM System, or at least one (1) Business Day after such Business Day for debit Entries originated through the Paynet Plus System or FTP, and (iii) the ACH Operator is open for business on such Business Day. For purposes of this ACH Agreement, Entries shall be deemed received by the Bank when the transmission thereof (and compliance with the Security Procedures) is received by the Bank by the cut-off time set forth in Annex A. For purposes of this ACH Agreement, "Business Day" shall have the meaning ascribed to that term in the Transactional Services Agreement. If the Company is

registered under the Same Day Entry Service described below, the limits set forth in this paragraph may not apply to Same Day Entries ACH Transactions (as defined below).

c.   If the Company is registered under the Same Day ACH Transactions Service, it may originate Entries for which the Effective Entry Date is the same Banking Day as the date on which the Entry is Transmitted by the Bank to its ACH Operator and is Transmitted by the ACH Operator's deadline for same day processing ("**Same Day Entry**"). Same Day Entries are subject to limits and requirements set forth by the Rules, as amended from time to time. For example, at present Same Day Transactions shall not exceed $25,000.00. Certain types of Entries may not be Same Day Entries, as set forth in the Rules form time to time. An Entry with a stale or invalid Effective Entry Date will also be deemed a Same Day Entry if Transmitted by the Bank, as ODFI, to its ACH Operator by the ACH Operator's deadline for same-day processing and settlement, and is otherwise eligible for same-day processing and settlement. In the latter case, however, the Bank shall have no liability, if the transaction cannot be processed as a Same Day Entry or from processing the transaction as set forth herein. If the Company is registered for the Same Day Entry Service, the Bank will transmit Same Day Entries to the ACH Operator by the ACH processing deadline of the ACH Operator set forth in **Annex B**.

d.   If any of the requirements of clause (i), (ii) or (iii) of Section 7(b) or Section 7(c) hereof is not met, the Bank shall use reasonable efforts to transmit such Entries to the ACH Operator by the next deposit deadline of the ACH Operator following that specified in Annex A or in Annex B, as applicable. However, the Bank shall have no liability, if the transaction cannot be processed as requested by the Company or from processing the transaction on such later date.

8.   **On-Us Entries**. Except as provided in Section 9 (Rejection of Entries) of this ACH Agreement, in the case of an Entry received for credit or debit to an account maintained with the Bank (an "**On-Us Entry**"), the Bank shall credit or debit the Receiver's account in the amount of such Entry on the Effective Entry Date contained in such Entry, provided the requirements set forth in clauses (i) and (ii) of Section 7(b) and 7(c) are met. If any of those requirements is not met, the Bank shall use reasonable efforts to credit or debit the Receiver's account in the amount of such Entry no later than the next Business Day following such Effective Entry Date. However, the Bank shall have no liability, if the transaction cannot be processed as requested by the Company or from processing the transaction on such later date.

9.   **Rejection of Entries.**

a.   The Bank may reject any Entry which does not comply with the requirements of Sections 2 (Rules), 3 (Transmission of Entries) or 4 (Security Procedures) of this ACH Agreement, or which contains an Effective Entry Date more than two (2) Business Days after the Business Day such Entry is received by the Bank in the case of credit Entries or debit Entries originated through OCM, or which contains an Effective Date more than one (1) Business Days after the Business Day such Entry is received by the Bank in the case of debit Entries originated through Paynet Plus or FTP. The Bank may also reject any Entry if the Company has failed to comply with its account balance obligations under Section 13 (The Account) hereof or if any End User and/or any Company does not adhere to the Security Procedures. The Bank may reject an On-Us Entry for any reason for which an Entry may be returned under the Rules.

b.   The Bank shall notify the Relevant Company or the Company that executed the Transactional Services Agreement by phone or electronic transmission of such rejection no later than the Business Day such Entry would otherwise have been transmitted by the Bank to the ACH Operator or, in the case of an On-Us Entry, its Effective Entry Date. Notices of rejection shall be effective when given. The Bank shall have no liability to any Company or any other person or entity by reason of rejection of any such Entry or the fact that such notice is not given at an earlier time than that provided for herein. If the Company whishes any rejected Entry to be processed, it will be responsible for remaking it in accordance with the provisions of this ACH Agreement.

c.   Files shall be transmitted to the Bank not more than ten (10) Business Days before their respective Effective Entry Date. The Bank will not be responsible for processing Files received by it more than ten (10) Business Days before their Effective Entry Date. However, if the Bank processes any such File, the File will be deemed effective as the Relevant Company's File (or request for cancellation of a File) and the Companies shall be obligated to pay the Bank the amount of the Entries in such File, provided the Bank accepted the File in good faith and acted in compliance with the Security Procedures.

10.   **Cancellation Entries/Files.** Subject to the following limitations, a Company shall only have the right to cancel a File, but not a particular Entry. No Company shall have the right to cancel any File after its receipt by the Bank. However, if such request complies with the Security Procedures and it is received by the Bank at a time when it has reasonable time to act on it before any applicable cut-off time, the Bank may use reasonable efforts, subject to any applicable provisions of the Rules, to act on a request by the Company for cancellation of a File prior to transmitting it to the ACH Operator or, in the case of an On-Us Entry, prior to crediting (or debiting) a Receiver's account; however, the Bank shall not be liable if such cancellation is not made. Each Company shall reimburse the Bank for any expenses, losses, or damages the Bank may incur in effecting or attempting to effect the cancellation of a File.

11. **Notice of Returned Entries and Notifications of Change.**

a.   The Bank shall notify the Relevant Company or the Company that executed the Transactional Services Agreement by phone or electronic transmission of the receipt of a returned Entry from the ACH Operator no later than one (1) Business Day after the Business Day of such receipt. Except for an Entry retransmitted in accordance with the requirements of Section 3 (Transmission of Entries), the Bank shall have no obligation to retransmit a returned Entry to the ACH Operator if the Bank complied with the terms of this ACH Agreement with respect to the original Entry.

b.   The Bank shall provide the Relevant Company or the Company that executed the Transactional Services Agreement with all information, as required by the Rules, with respect to each Notification of Change ("**NOC**") Entry or Corrected Notification of Change ("**Corrected NOC**") Entry received by the Bank relating to Entries transmitted by any of the Companies. The Relevant Company shall ensure that the changes requested by the NOC or Corrected NOC are made within six (6) Banking Days of the Company's receipt of the NOC information from the Bank or prior to initiating another Entry to the Receiver's account, whichever is later. The Bank shall not have any liability whatsoever to any Company or any other person or entity if the Company fails to make any change requested by the NOC or Corrected NOC within such period.

12. **Payment by Company for Entries; Payment by ODFI for Entries.**

a.   Each Company shall pay the Bank the amount of each credit Entry transmitted by the Bank pursuant to this ACH Agreement at such time on the date of transmittal by the Bank of such credit Entry as the Bank, in its discretion, may determine.

b.   Each Company shall promptly pay the Bank the amount of each debit Entry returned by a Receiver Depository Financial Institution ("**RDFI**") that was transmitted by the Bank pursuant to this ACH Agreement.

c.   The Bank shall credit the Relevant Company the amount of each debit Entry transmitted by the Bank pursuant to this ACH Agreement at such time within two (2) Business Days of the Settlement Date with respect to such debit Entry as the Bank, in its discretion, may determine, and the amount of each On-Us Entry at such time within two (2) Business Days of the Effective Entry Date with respect to such Entry as the Bank, in its discretion, may determine.

d.   The Bank shall promptly pay the Relevant Company the amount of each credit Entry returned by an RDFI that was transmitted by the Bank pursuant to this ACH Agreement.

13. **The Account.**

a.   The Bank may, without prior notice or demand, obtain payment of any amount due and payable to it under this ACH Agreement as set forth in the Transactional Services Agreement or by debiting the Accounts of any or all of the Companies. Each Company shall at all times maintain a balance of available funds in the Accounts sufficient to cover its payment obligations hereunder. In the event there are not sufficient available funds in the Accounts to cover any Company's obligations under this ACH Agreement, each Company agrees that the Bank may debit any account maintained by any Company with the Bank or with any affiliate of the Bank or that the Bank may set off against any amount it owes to any Company, in order to obtain payment of each Company's obligations under this ACH Agreement. Upon request of the Bank, each Company agrees to promptly provide to the Bank such information pertaining to such Company's financial condition as the Bank may reasonably require.

b.   The Bank reserves the right to require each or any Company to pre-fund the Designated Account or any other Account prior to the Settlement Date of an Entry. The Bank shall determine whether pre-funding is required based on criteria established from time to time by the Bank. If the Bank determines that prefunding is required, the Companies will provide immediately available and collected funds as required by the Bank.

14.   **Account Reconciliation; Periodic Statements**. The transaction confirmations and periodic statements issued by the Bank for each Account will reflect Entries credited and debited to such Accounts. The Company that executed the Transactional Services Agreement or the Company that is the accountholder of the subject Account shall notify the Bank within a reasonable time not to exceed thirty (30) days after the date of any transaction confirmation or the subject Company's receipt of a periodic statement, whichever is sooner, of any discrepancy, error, or claim. If the Bank is notified of any discrepancy, error or claim by telephone, the Bank may request the Company to confirm the discrepancy, error or claim in writing within such thirty (30) day period. If the Bank is not notified of any such discrepancy, error, or claim as set forth herein within such thirty (30) days, each Company agrees that the Bank shall not be liable for any losses resulting therefrom or from such Company's failure to give such notice or any loss of interest or any interest equivalent with respect to an Entry shown on such transaction confirmation or periodic statement and any and all Companies shall be precluded from asserting such discrepancy, error, or claim against the Bank, except as otherwise required by law.

15.   **Representations and Warranties; Indemnity**. In addition to their representations and warranties in the Transactional Services Agreement, each Company represents and warrants to the Bank and covenants that:

a.   With respect to each and every File transmitted by each Company, that: (i) each person shown as the Receiver on an Entry received by the Bank from any Company has, as required by the Rules, authorized the initiation of such Entry and the crediting or debiting of its account in the amount and on the Effective Entry Date shown on such Entry (sample authorizations for credit or debit Entries to Consumer Accounts are included as **Annex C**), (ii) such authorization is operative at the time of transmittal or crediting or debiting by the Bank as provided herein, (iii) each debit Entry is for an amount which, on the Settlement Date will be due and owing to the Originator from the Receiver, is for a sum specified by the Receiver to be paid to the Originator, or is to correct a previously transmitted erroneous credit Entry; (iv) the Company has obtained all consents and authorizations required by the Rules and will retain the original thereof for the retention period required by the Rules from time to time and, upon Bank's request, will furnish such originals or copy thereof to the Bank, (v) each Company has complied with all pre-notification requirements of the Rules, (vi) each Company will comply with the terms of the Electronic Funds Transfer Act, if applicable, or the Uniform Commercial Code Article 4A (Fund Transfers), as adopted in Puerto Rico, if applicable, (vii) Entries transmitted to the Bank by any of the Companies are limited to those types of credit and debit Entries set

forth in Section 3 (Transmission of Entries) of this ACH Agreement, (viii) each Entry is accurate and timely and otherwise complies with the Rules, (ix) each Company shall perform its obligations under this ACH Agreement in accordance with all applicable laws, regulations, and orders, including, but not limited to, the sanctions, laws, regulations, and orders administered by OFAC; laws, regulations, and orders administered by FinCEN; restrictions imposed by the Unlawful Internet Gambling Enforcement Act of 2006 ("**UIGEA**"), and any state laws, regulations, or orders applicable to the providers of ACH payment services, and (x) each Company shall be bound by and comply with, among other provisions of the Rules, those making payment of an Entry by the RDFI to the Receiver provisional until receipt by the RDFI of final settlement for such Entry. Each Company specifically acknowledges that it has received notice of the Rule regarding provisional payment and of the fact that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and the Company shall not be deemed to have paid the Receiver the amount of the Entry. The Companies are strictly responsible for End Users compliance with this ACH Agreement.

b.   The Companies, joint and severally, shall hold the Bank harmless form and indemnify the Bank against any loss, liability or expense (including attorneys' fees and expenses) resulting from or arising out of any breach of any of the foregoing warranties, representations or agreements.

16.   **Fees**. For services provided under this ACH Agreement, the Companies, joint and severally, agree to pay the Bank the related fees set forth in the Transactional Services Agreement **("Fees")**, as amended from time to time. Payment of such Fees will be made as set forth in the Transactional Services Agreement and are in addition to fees applicable to other products and services acquired or received by each Company. Each Company agrees to pay the Bank any and all Fees for Services rendered hereunder even under circumstances when any payment received from a client or customer of any such Company or from any other person or entity has not been credited to the corresponding account because the payment was returned or, in any manner, reverted or debited from the account.

17.   **Liability, Limitation of Liability, Indemnity:** Without limiting any other provision under the Transactional Services Agreement:

a.   In the performance of the ACH Services, the Bank shall only be responsible for performing the services expressly provided in this ACH Agreement and shall only be liable for its gross negligence or willful misconduct in performing those ACH Services. The Bank will be entitled to rely solely on the information, representations and warranties provided by each Company pursuant to this ACH Agreement, and shall not be responsible for the accuracy or completeness thereof. The Bank shall not be responsible for any act or omission of the Companies or any of them (including, without limitation, the amount, accuracy, timeliness of transmittal or due authorization of any Entry received from any of the Companies and/or End Users) or those of any other person, including without limitation any Federal Reserve Bank, ACH Operator or transmission or communications facility, any Receiver or RDFI (including without limitation the return of an Entry by such Receiver or RDFI), and no such person shall be deemed the Bank's agent. The Companies, joint and severally, agree to indemnify the Bank against any loss, liability or expense (including attorney's fees and expenses) resulting from or arising out of any claim of any person for any act or omission of any of the Companies or any other person described in this Section 17(a).

b.   To the extent not otherwise excused or further limited under other provisions of this ACH Agreement, the Bank shall be liable only for the Company's actual direct damages caused directly by Bank's gross negligence or willful misconduct in the performance of its obligations to such Company with respect to Entries transmitted pursuant to this ACH Agreement. In no event will Bank be liable for any consequential, special, incidental, punitive or indirect loss or damage which any or all of the Companies may incur or suffer in connection with this ACH Agreement, whether or not the likelihood of such damages was known or contemplated by the Bank and regardless of the legal or equitable theory of liability which any or all of the Companies may assert, including, without limitation, loss or damage from subsequent wrongful dishonor resulting from the Bank's acts or omissions pursuant to this ACH Agreement. All exclusions of liability

hereunder (including in the Transactional Services Agreement) shall apply regardless of the form in which a claim for loss or damages is asserted, whether in contract, tort (including negligence), warranty, or other legal or equitable grounds.

c.   Without limiting the generality of the foregoing provisions, the Bank shall be excused from failing to transmit or delay in transmitting an Entry if such transmittal would result in the Bank's having exceeded any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in the Bank's reasonable judgment otherwise violating any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. governmental regulatory authority.

d.   Subject to the foregoing limitations, the Bank's liability, if any, for loss of interest resulting from its error or delay shall be calculated by using a rate equal to the average Federal Funds Rate at the Federal Reserve Bank of New York for the period involved. At the Bank's option, payment of such interest may be made by crediting the Account.

e.   Each Company holds the Bank harmless for any errors made on part of a third party provider who creates the ACH File on behalf of a Company and for errors made directly by any Company. In the event of an error, it is the responsibility of the Company to pursue resolution directly with the third party processor, if any.

18.   **Inconsistency of Name and Account Number.** Each Company acknowledges that, if an Entry describes the Receiver inconsistently by name and/or account number, payment of the Entry transmitted by the Bank to the RDFI may be made by the RDFI (or by the Bank in the case of an On-Us Entry) on the basis of the account number supplied by such Company, even if it identifies a person different from the named Receiver and that such Company's obligation to pay the amount of the Entry to the Bank is not excused in such circumstances.

19.   **Data Retention.** Each Company shall retain data on file adequate to permit remaking of Entries for at least one (1) year (or longer period if required by the Rules) following the date of the transmittal thereof to the Bank as provided herein and shall provide such data to the Bank upon the Bank's request. Without limiting the generality of the foregoing provision, each Company specifically agrees to be bound by and comply with all applicable provisions of the Rules regarding the retention of documents or any record, including, without limitation, each Company's responsibilities to retain all items, source documents, and records of authorization in accordance with the Rules.

20.   **Default; Notices.** The Bank shall have no obligation to transmit Entries if the requesting Company is in default of any of its obligations under this ACH Agreement, including the obligation to pay the Bank for each credit Entry. Except as otherwise specifically set forth in this ACH Agreement, all notices hereunder shall be given by the Company that executed the Transactional Services Agreement. However, the Bank shall be entitled to rely on any written notice from any of the Companies believed by the Bank in good faith to be genuine and to have been authorized by the Administrator. Except as otherwise expressly provided herein, any written notice or other written communication required or permitted to be given under this ACH Agreement shall be delivered to the Bank as provided under the Transactional Services Agreement. We will not be liable or responsible for any materials or information mailed or otherwise sent to us that is lost in transit.

21.   **Evidence of Authorization.** Each Company shall respectively obtain all consents and authorizations required under the Rules and shall retain such consents and authorizations for two (2) years after they expire or, if a longer retention period is required under the Rules or any other applicable law or regulation, then for such longer period. Without limitation, each Company must assure that consumer debit authorizations are clear and readily understandable. Upon Bank's request, Companies must provide Bank with copy of any

authorizations required under this Section. Unless otherwise requested by the Bank in writing, such copies shall be delivered to the Bank not later than five (5) Business Days after request thereof by the Bank.

22. **Cooperation in Loss Recovery Efforts**. In the event of any damages for which the Bank or any of the Companies may be liable to each other or to a third party pursuant to the services provided under this ACH Agreement, the Bank and such Company will undertake reasonable efforts to cooperate with each other, as permitted by applicable law, in performing loss recovery efforts and in connection with any actions that the relevant party may be obligated to defend or elects to pursue against a third party.

23. **Term and Termination.**

a.   This ACH Agreement shall be deemed effective on the ACH Effective Date and will continue in effect until the Transactional Services Agreement expires or is otherwise terminated as set forth in said agreement or until this ACH Agreement is terminated by either the Bank or by the Company that executed the Transactional Services Agreement as set forth in the Transactional services Agreement, whichever comes first. In addition, any Company may exit this ACH Agreement at any time subject to prior written notice to the Bank as set forth in the Transactional Services Agreement. The Bank reserves the right to terminate this ACH Agreement as set forth in the Transactional Services Agreement immediately at any time for any reason including, without limitation, breach of the Rules, or for no reason. Each Company acknowledges and accepts that termination of this ACH Agreement may affect the continuity of services received by them under separate service agreements with the Bank such as the OCM Agreement, the Paynet Plus Agreement or the FTP Agreement to the extent that they depend on the capability of the Companies to originate ACH Transactions. The Bank disclaims any and all responsibility for any effect that termination of this ACH Agreement may have on the continuity of services under those other agreements.

b.   Termination of this Agreement shall be effective after the Bank transmits or cancels, at its discretion, any Entry that is pending transmission at the date of termination. In the event that any Company originated debit Entries, such Company will maintain an Account with us for a period of sixty (60) days after the Settlement Date of the last debit file originated.

c.   Any termination of this ACH Agreement shall not affect any of the Bank's rights and each Company's obligations of each Company with respect to services performed by the Bank prior to termination, or any other obligations that survive termination of this ACH Agreement.

24. **Right to Audit the Company:** The Bank shall have the right, upon reasonable notice, at a mutually agreed time and during business hours, to enter upon the premises of the Companies or any of them to make such examinations and audits as are reasonably necessary to verify compliance by the Companies or any of them with the Rules and the terms of this ACH Agreement. The Bank's costs related to such audits shall be borne by the Companies. In addition, each Company agrees to provide to the Bank any information reasonably requested by the Bank from time to time in connection with the Company, its business, controls, operation, and any other matter reasonably related to this ACH Agreement and/or the ACH Services.

IN WITNESS WHEREOF, the parties hereto have each duly executed and delivered this ACH Agreement, which shall be deemed to supplement the Transactional Services Agreement, as of the date first above written.

ORIENTAL BANK	[*Insert Company's full legal name*]
By:	By:
Title:	Title:
By:	By:
Title:	Title:
By:	By:
Title:	Title:

Transmission Location and Formatting Instructions

All files will be formatted in a NACHA or other pre-approved format. Transmission specifications will be established by the Bank.

ACH Processing Deadlines for OCM Service:

Credit Entries:
Cut-off time for transmission of a File: until 4:00 p.m. local time, two (2) Business Days prior to Effective Entry Date.

Debit Entries:
Cut-off time for transmission of a File: until 4:00 p.m. local time, two (2) Business Days prior to Effective Entry Date.

ACH Processing Deadlines for FTP and Paynet Plus Service:

Service	F T P	Paynet Plus
Cut off time	8:00 pm local time	4:30 pm local time and 3:00 am local time
Effective Entry Date- Debit Entries	1 business days	1 business day
Effective Entry Date- Credit Entries	2 business days	2 business days
"Warehousing"*	10 business days	Without limits
* Maximum number of days that a file can be sent to the Bank before its Effective Entry Date. Refer to Section 9(c) of the ACH Agreement.		

"Business Day" is a day the Bank is open to the public for carrying on substantially all of its business (other than Saturday, Sunday, or listed holidays). "Effective Entry Date" must be a business day or the record will be processed on the next business day following the effective entry date.

Holiday Schedule (Non-processing Days)

- New Year's Day
- Martin Luther King, Birthday
- Presidents' Day
- Memorial Day
- Independence Day
- Labor Day
- Columbus Day
- Veterans Day
- Thanksgiving Day
- Christmas Day

Same Day Processing Schedule

Same Day Credit/Debit File Transactions

Type	Deadline	Day of Delivery
Same Day Window	_12:00_ p.m. (Central Time).	_____On the Effective Entry Date

Same Day Origination Fee Schedule

The Company agrees to fees outlined below for Same Day transactions.

ACH Same Day Module (per ACH ID)   _____

ACH Same Day Transactions (Template)   _____

ACH Same Day Transactions (Upload)   _____

Sample Authorizations

**CONSUMER AUTHORIZATION FOR DIRECT DEPOSIT VIA ACH
(ACH CREDITS)**

Direct Deposit via ACH is the deposit of funds to a consumer's account for payroll, employee expense reimbursement, government benefits, tax and other refunds, and annuities and interest payments.

Check all that apply: ☐ Begin Deposit ☐ Change Information ☐ Split Among Multiple Accounts
I have provided information for each of my accounts below.

I (we) hereby authorize _____Company Name_____ ("COMPANY") to electronically credit my (our) account (and, if necessary, to electronically debit my (our) account to correct erroneous credits[1]) I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

Account #1
☐ Checking Account/ ☐ Savings Account (select one) at the depository financial institution ("DEPOSITORY") named below.

Depository Name _____
Routing Number _____ Account Number _____
Name(s) on the Account_____
Amount of credit (i.e., flat amount or percentage) _____
Date(s) and/or frequency of credit(s) _____

Account #2
☐ Checking Account/ ☐ Savings Account (select one) at the depository financial institution ("DEPOSITORY") named below.

Depository Name _____
Routing Number _____ Account Number _____
Name(s) on the Account _____
Amount of credit (i.e., flat amount or percentage) _____
Date(s) and/or frequency of credit(s) _____

Account #3
☐ Checking Account/ ☐ Savings Account (select one) at the depository financial institution ("DEPOSITORY") named below.

Depository Name _____
Routing Number _____ Account Number _____
Name(s) on the Account_____
Amount of credit (i.e., flat amount or percentage) _____
Date(s) and/or frequency of credit(s) _____

I (we) understand that this authorization will remain in full force and effect until I (we) notify COMPANY (insert manner of revocation, i.e., in writing, by phone, location, address, etc) that I (we) wish to revoke this authorization. I (we) understand that COMPANY requires at least (X days/weeks) prior notice in order to cancel this authorization.[2]

Name_____

Date_____ Signature(s) _____

[1] The NACHA Operation Rules do not require the consumer's express authorization to initiate Reversing Entries to correct erroneous transactions. However, Originators should consider obtaining express authorization of debits or credits to correct errors.

[2] Written credit authorizations must provide that the Receiver may revoke the authorization only by notifying the Originator in the time and manner stated in the authorization. The reference to notification should be filled with a statement of the time and manner that notification must be given in order to provide company a reasonable opportunity to act on it (e.g., "In writing by mail to 100 Main Street, Anytown, NY that is received at least three (3) days prior to the proposed effective date of the termination of authorization").

CONSUMER AUTHORIZATION FOR DIRECT PAYMENT VIA ACH
(ACH DEBITS)

Direct Payment via ACH is the transfer of funds from a consumer account for the purpose of making a payment.

I (we) authorize _____(Company Name)_____ ("COMPANY") to electronically debit my (our) account (and, if necessary, electronically credit my (our) account to correct erroneous debits[1]) as follows:

☐ Checking Account/ Saving Account ☐ (select one) at the depository financial institution named below ("DEPOSITORY"). I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

Depository Name _____

Routine Number_____ Account Number _____

Amount of debit(s) or method of determining amount of debit(s) (or specify range of acceptable dollar amounts authorized):_____.

Date(s) and/or frequency of debit(s):_____.

I (we) understand that this authorization will remain in full force and effect until I (we) notify COMPANY (insert manner of revocation, i.e., in writing, by phone, location, address, etc.) that I (we) wish to revoke this authorization. I (we) understand that COMPANY requires at least (X days/weeks) prior notice in order to cancel this authorization.[2]

Name (s) _____

Date_____ Signature(s) _____

_____

[1] *The NACHA Operating Rules do not require the consumer's express authorization to initiate Reversing Entries to correct erroneous transactions. However Originators should consider obtaining express authorization of debits or credits to correct errors.*
[2] *Written debit authorizations must provide that the Receiver may revoke the authorization only by notifying the Originator in the time and manner stated in the authorization. The reference to notification should be filled with a statement of the time and manner that notification must be given in order to provide company a reasonable opportunity to act on it (e.g., "In writing by mail to 100 Main Street, Anytown, NY that is received at least three (3) days prior to the proposed effective date of the termination of authorization").*