

## ELECTRONIC FUNDS TRANSFER TERMS AND CONDITIONS

This Electronic Funds Transfer Terms and Conditions covers your and your rights and responsibilities concerning the Electronic Payment via electronic funds transfer (“EFT”) services offered to you by Texas Windstorm Insurance Association (“TWIA”) through Bank of America. In this Agreement, the words “you” and “yours” mean those who sign the application, joint owners, or any authorized users. The words “we,” “us,” and “our” mean TWIA. The word “account” means any one or more savings and checking accounts you have with banking institutions. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing a request for EFT service, or using the service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

**1. EFT Services.** Upon approval, you may conduct EFT services offered by TWIA.

We will process payment transfer requests only to TWIA. Our bank will withdraw, via the Automated Clearing House, the designated funds from the checking or savings account that you have specified, on or shortly after the 6:30 p.m. Central Time designated cut-off time on the current bank business day. Payment transfer requests received after the designated cut-off time will be processed on or shortly after the 6:30 p.m. Central Time cut-off time on the next bank business day.

**2. Conditions of EFT Services.**

Security of Access Code. Your users will be using an access code (PIN and/or password) in conjunction with your electronic funds transfers. Access codes are confidential and should not be disclosed to third parties. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access code available to anyone not authorized to sign on your accounts. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the TWIA suffers a loss, we may terminate your EFT services immediately.

Joint Accounts. If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any savings or checking accounts, as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and hereby is authorized by every other joint account owner to make any transaction permitted under this Agreement.

**3. Fees and Charges.** TWIA does not charge fees to you for this service. Your financial institution may charge fees to you for electronic funds transfers.

**4. Agency Liability.** You are responsible for all transactions you authorize using your EFT services under this Agreement. If you permit someone else to use an EFT service, you are responsible for any transactions they authorize or conduct on any of your accounts. If your bank statement shows transfers that you did not make, you must immediately notify TWIA and your bank.

**5. Right to Receive Documentation.**

You will receive a payment confirmation at the time you pay for the TWIA insurance application, which you should print for your records. A copy of the confirmation will also accompany the completed insurance application you receive from TWIA.

**6. Account Information Disclosure.** We will disclose information to third parties about your account or the transfers you make:

As necessary to complete transfers;

To comply with government agency or court orders; or

If you give us your written permission.

**7. Business Days.** Bank business days are Monday through Friday, excluding bank holidays.

**8. Notices.** All notices from TWIA will be effective when we have mailed them or delivered them to your last known address in the TWIA's records. Notices from you will be effective when received by the TWIA at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least twenty-one (21) days before the effective date of any change. Use of this service is subject to existing regulations governing the TWIA business relationship and any future changes to those regulations.

Texas Windstorm Insurance Association  
PO Box 99090  
Austin, TX 78709

You will receive email communication from TWIA and TWIA's bank regarding various aspects of the EFT service. As EFT payment service is inherently an electronic medium, your consent to the use of email is the mechanism TWIA and TWIA's bank will use to communicate information regarding your enrollment and transactions. It is essential that your email address at TWIA and TWIA's bank be kept current. All email notices from TWIA will be effective when we have sent them to your last known email address in the TWIA's records.

**9. Termination of EFT Services.** You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of the service. TWIA may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we will program our computer systems to prevent your access to our EFT service. Whether you or the TWIA terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFT transactions made prior to termination.

**10. Governing Law.** This Agreement is governed by the Bylaws of the TWIA, federal laws and regulations, the laws and regulations of the state of Texas and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which TWIA is located.

**11. Enforcement.** You are liable to us for any loss, cost or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from amounts owed to you by TWIA without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

AGENCY NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_