

International Wires Product Operating Agreement

Authorization. The Master Membership Agreement (“MMA”) and Master Membership Contract (“MMC”) between Member and Alloya are incorporated herein by reference and represent additional terms that are part of this Product Operating Agreement (“POA”).

- I. **General.** Unless otherwise clearly indicated in this POA, all terms used in this POA will have the same meaning as in the MMA or as in the rules, regulations, bulletins, circulars and operating letters of the Federal Reserve System and the Federal Reserve Banks that is used to carry out a transaction to which this POA is applicable.
- II. **Scope of Service.** Alloya provides international wire services to Member as described herein. International wires are instructions issued by Member to move funds to a foreign entity. “Alloya” includes third party processors engaged to provide services covered under this POA.
- III. **International Wire Processing.** Member may desire to initiate an International Wire using Alloya to a foreign entity. Therefore, the parties agree as follows:
 1. All International Wires shall be transmitted utilizing Security Procedures specified in the Master Membership Agreement (“MMA”) which are incorporated herein by reference.
 2. Alloya reserves the right not to process any International Wire for any reason or no reason including but not limited to insufficient funds, improper or insufficient information or any suspected violations of applicable regulations. Alloya will provide Member with timely notification of such rejected transactions.
 3. Alloya complies with the regulations of the Office of Foreign Asset Control (“OFAC”) by performing an OFAC check on all International Wires. This does not eliminate the Member’s compliance obligations and responsibilities. International Wires requiring additional OFAC due diligence may be delayed from processing as additional information is obtained and reviewed.
 4. Alloya will not accept International Wires involving any entity determined to be providing products or services in violation of state or federal law or payments posing a greater risk in the furtherance of illicit finance. Examples include, but are not limited to, online gambling companies; unlicensed money services businesses; marijuana-related entities; and Bitcoin (or other virtual currency) related payments. If a payment from Member to such an entity is discovered during Alloya’s monitoring process, the payment will be cancelled, and future payments will not be accepted.
 5. Alloya shall not be responsible for losses incurred by any person or institution where a receiving financial institution posts or processes an International Wire based upon the account number rather than the name of the beneficiary. Should such an event occur, Alloya will use its best efforts to help Member recover any and all funds from said transaction.
 6. Alloya will make every effort to accommodate Member’s amendments or cancellations of International Wires if such requests are received by Alloya at a time and in a manner giving Alloya a reasonable opportunity to act before Alloya has processed an International Wire. After Alloya has processed an International Wire, no amendment or cancellation will be effective without the agreement of Alloya.
 7. Alloya shall not be liable to Member for any indirect, incidental, consequential, special or any other similar type of damage resulting from late or improper execution or failure to execute an International Wire to the extent permitted by law.
 8. Alloya has no obligation to discover and shall not be liable to Member for errors made by Member for an International Wire. Alloya shall also have no duty to discover and shall not be liable for duplicate

Entries issued by Member.

9. If Member determines that any International Wire it has originated was in error, Member must notify Alloya of such error and Alloya will utilize its best efforts on behalf of Member, to correct the International Wire. Alloya, however, will not be liable for any losses resulting from such error. In all cases, it shall be the responsibility of Member to notify its affected members that an International Wire has been made which is at variance with the member's authorization or is otherwise erroneous.
 10. If Member requests the reversal or retrieval of an International Wire, Alloya will make reasonable efforts to obtain these funds but will not credit Member's account for them until and unless final settlement is received by Alloya.
- IV. Record Retention.** Alloya shall retain electronic images or copies of International Wires for a period of seven (7) years from the settlement date. At any time prior to the expiration of seven (7) years from the settlement date of any wire transaction, Alloya will, upon Member's request, furnish a readable copy of the International Wire from the archive maintained by Alloya. A readable copy will continue to be provided after the termination of Agreement.
- V. Line of Credit (LOC).** If Member settles and processes International Wires through Alloya pursuant to this and any other POAs, the Member must also establish and maintain a LOC with Alloya. Alloya may suspend processing or reject International Wires if Member does not have sufficient funds or an available LOC to cover the total value of International Wire on processing date. If any International Wires are rejected, Alloya will provide timely notification to Member of such rejection.
- VI. Suspension.** Alloya has the sole discretion to immediately suspend International Funds Transfers to Member for breaches of this International Wires POA.