
Changes have been made to the Check Deposit Services Product Operating Agreement:

Consistent with its mission as a cooperative, Alloya has a responsibility to ensure that its contracts protect Alloya and its members' capital. At the same time, it has a responsibility to provide members with even-handed contracts that help them manage risks to their operations. To achieve those goals, Alloya's member contracts are intended to be understandable, fair to both parties, and convenient to administer.

Alloya has committed to regularly review its member contracts. We also receive input from members from time to time with suggested changes and improvements. Our product management and legal teams review these suggested changes and if they benefit all members while continuing to protect Alloya, we make them. The change(s) summarized below meet that criteria and will be added to Check Deposit Services Product Operating Agreement.

Alloya is adding Section VI that clarifies the members' responsibilities regarding integration of teller capture as Alloya now supports more core processors for this service. Several other changes were made to accommodate the addition of this section, as well as other formatting and clarity changes that do not alter the meaning of those sections.

Per the Master Membership Contract, Section II.5, Alloya may make changes with sixty (60) days' notice; these changes will become effective 03/15/23. Please see the Contract microsite www.alloyacorp.org/contracts for a redline and clean copy of the changes. If you have any questions about these changes, please contact your Alloya Representative.

Section VI – Integrated Teller Capture

- This section has been added to clarify member's responsibilities as Alloya now supports more core processors.