

Real-Time Payment Processing Product Operating Agreement (POA)

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. **Scope of Service.** Alloya agrees to act as a Payment Processing Service Provider for real-time transactions on Real-Time Network(s) based on member’s Participation Level in accordance with the Rules of each Real-Time Network, which may be revised from time to time.

- II. **Definitions.**
 1. **Real-Time Network:** The Federal Reserve FedNow[®] Service (FedNow Service) and The Clearing House RTP[®] (RTP)
 2. **Settlement Agent:** Correspondent for the FedNow Service and/or Funding Provider for RTP
 3. **Participation Level:** Receive Only, or Send and Receive
 4. **Rules:** RTP System Operating Rules, Federal Reserve Operating Circulars, FedNow Operating Procedures

- III. **Responsibilities of Member.** Member is responsible for:
 1. Complying with the FedNow Service and RTP Rules as applicable.
 2. Designating Alloya as their Payment Processing Service Provider by completing the required FedNow Service and/or RTP forms for each network in which Member participates.
 3. All interactions, activities, and outcomes related to Member’s designated vendor(s) including Alloya which are facilitating real-time payment settlement and payment processing, including but not limited to:
 - a. Setting risk-based transaction limits within solutions used to send real-time payments;
 - b. Ensuring appropriate user authentication and security controls are in place for system used by Member and Member’s members to send real-time payments;
 - c. Periodically risk assessing each member that is enabled to send real-time payments.
 4. Instituting operational processes to promptly assess and return erroneous or mistaken payments in accordance with the Rules.
 5. Establishing and maintaining connectivity between Alloya’s solution and Member’s core system, and paying fees owed to vendors for this connectivity and system integration.
 6. Reconciling Alloya real-time payment transaction activity to settlement activity on a daily basis and promptly reporting any discrepancies to Alloya.
 7. Providing support to Member’s members.

- IV. **Responsibilities of Alloya.** Alloya is responsible for:
 1. Complying with the FedNow Service and RTP Rules as applicable.
 2. Providing guidance for Member’s operational and support activities related to these products.
 3. Providing access to required online system for real-time transaction visibility and reporting.

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4. Interacting with Alloya's third-party service providers on support and other topics related to this product.
 5. Promptly responding to Member's support needs and questions regarding this product.
- V. Termination Fees.** Member shall pay Alloya termination fees as described on Alloya's Pricing Schedule if Member terminates service. Termination fees are limited to amounts Alloya's vendor(s) charge Alloya for termination of the service, plus reasonable internal processing costs, plus any other expenses Alloya incurred on the Member's behalf to acquire or offer the service that Alloya cannot recover. Termination fees do not include future Alloya revenue or its opportunity costs.