

BANKCARS

BANK Customer Approval Reporting System

BANKCARS SERVICE AGREEMENT

This SERVICE AGREEMENT entered _____, 20__ , by and between BANKCARS, LLC (BANKCARS) together with its subsidiaries and affiliates and _____ (Financial Institution).

Whereas, BANKCARS is in the business of providing information services to Financial Institutions for the purpose of opening direct deposit accounts, loan accounts, and other various financial services.

Whereas, Financial Institution desires to access the information services provided by BANKCARS under the terms and conditions of this agreement.

Now therefore, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, BANKCARS and Financial Institution hereby agree as follows:

- A. **Verification.** BANKCARS agrees to maintain access to a database of individuals who have unredeemed returned checks, adverse action closed accounts, and/or unpaid service fees at affiliated financial institutions and retail merchants. BANKCARS agrees to maintain access to various other databases for the purpose of providing other information services required in the account opening process.
- B. **Information Remittance.** Financial Institution agrees that it will immediately inform BANKCARS of negative balance account closings resulting from returned check debt, fees, or other related financial transaction debts. Information tendered to BANKCARS shall include account holder's full name, last known address, social security number, driver's license and/or state ID number, ABA Routing and Deposit Account numbers, and any other data pertinent to the account holder.
- C. **Privacy Policy.** BANKCARS does not disclose consumer information collected from your potential or current customers to third parties except as permitted or required by law. Negative information you provide on closed or fraud accounts will be shared with users of BANKCARS or National Check Network. Data obtained will not be used to solicit any consumer. A complete copy of our full Privacy Statement and exceptions is available upon request or on the BANKCARS website.
- D. **Fees and Charges.** For the services of this agreement, Financial Institution agrees to pay to BANKCARS a fee per transaction as specified in Addendum A. This fee may be collected on a monthly or annual basis.
- E. **Equipment.** Financial Institution understand that access to the BANKCARS databases is provided through a password protected, secure internet access or through custom hardware/software programming. BANKCARS will provide technical support and customer service during BANKCARS' regular business hours.
- F. **Hold Harmless.** Financial Institution and BANKCARS mutually agree to hold each other harmless from any and all actions at law or suits in equity that may arise as a result of the negligent acts, willful misconduct or inactions of their employees or agents.
- G. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.
- H. **Termination/Modification.** This agreement may be terminated by either party at any time after an initial period of ninety (90) days from activation, upon written notice mailed to the address below. Modification to this Agreement may be made only in writing acknowledged by both parties. Either party may terminate this Agreement immediately, without notice to the other party for "Just Cause". A termination shall be deemed for "Just Cause" if the other party breaches any provision of this Agreement, violates any law or regulation, or commits any willful or dishonest act that could injure the other party.
- I. **Confidentiality.** Each party agrees that all information communicated to it by the other, whether before or after the effective date, will be and was received in strict confidence and will be used only for purposes of this Agreement, and that no such information, including without limitation the provisions of the Agreement, will be disclosed by the recipient, its employees or agents without the prior written consent of the disclosing party, except as may be necessary by reason of legal, accounting or regulatory requirements beyond the reasonable control of the recipient.

For Financial Institution

For BANKCARS, LLC

Financial Institution Name

Name

Street: _____

P.O. Box 309
Vidalia, GA 30475
912-538-8864; Fax: 912-538-0644

City, State, Zip: _____

Phone: _____ FAX: _____

System Administrator: _____ Email: _____

Signature: _____ Date: _____

Please attach a list of branches with addresses and phone numbers.

ADDENDUM A

Services and Fees:

Deposit Accounts \$4.00 per transaction

Includes:

Negative Checking Account Information	\$1.00
OFAC list check	\$.50
CIP Information	\$2.25
Identity Manipulation Scoring	\$.25

Loan Accounts \$3.00 per transaction

Includes OFAC list check, CIP information, identity manipulation scoring.

Annual Fee based on _____ transactions \$ _____.

Secure Opening Plus Units #_____ at \$_____ per unit.

Includes reader, scanner, and software, plus installation.

Annual Fee for License Updates \$99.00 per unit.