YOUR ORGANIZATION NAME

Membership & Account Agreement

**This Agreement** covers your and our rights and responsibilities concerning Accounts the Organization offers. In this Agreement, the words "you and "yours" mean anyone who signs an Account Card or Account Change Card (Account Card). The words "we," "us," and "our" mean the Organization. The word "account" means any one or more share or other accounts you have with the Organization.

Your account types and ownership features are designated on your Account Card. By signing an Account Card, each of you, jointly and severally agree to the terms and conditions in this Agreement and Account Card, the Funds Availability Policy Disclosure, Truth-in-Savings Rate and Fee Schedule (Rate and Fee Schedule), and any Account Receipt accompanying this Agreement, and the Organization's Bylaws and policies, and any amendments to these documents from time to time which collectively govern your Membership and Accounts.

1. **Membership Eligibility.** To join the Organization, you must meet the membership requirements including purchase and maintenance at least one (1) share ("membership share") as set forth in the Organization's Bylaws. You authorize us to check your account, credit, and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.
2. **Single Party Accounts.** A single party account is an account owned by one member (individual, corporation, partnership, trust or other organization) qualified for Organization membership. If the account owner dies, the interest passes, subject to applicable law, to the decedent's estate or Payable on Death (POD) beneficiary/payee or trust beneficiary subject to other provisions at this Agreement governing our protection by honoring transfer and withdrawal requests at an owner or owner/agent prior to notice of an owner's death.
3. **POD Account Designations.** A Payable on Death (POD) is an instruction to the Organization that an account is payable to the owner during his or her lifetime and, when the account owner dies, payable to any named and surviving POD or trust beneficiary/payee. We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary payee's interest in any account, except as otherwise provided by law.
4. **Accounts for Minors.** We may require any account established by a minor to be a multiple party account with an owner who has reached the age of majority. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority unless authorized in writing by all account owners.
5. **Deposit of Funds Requirements.** Funds may be deposited to any account in any manner approved by the Organization.
	1. *Endorsements.* We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to the account owner. Endorsements must be made on the back of the check within 2 inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.
	2. *Collection of Items.* We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. Deposits made by mail are not our responsibility until we receive them. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection.
	3. *Final Payment.* All items credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer.
	4. *Direct Deposits.* We may offer preauthorized deposits or transfers from other accounts.
6. **Account Access.**
	1. *Authorized Signature.* Your signature on the Account Card authorizes your account access.
	2. *Organization Examination.* We may disregard information on any draft or check, other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.
7. **Account Rates and Fees.** We pay account earnings and assess fees against your account as set forth in the By-Laws. We may change the Rate and Fee Schedule at any time and will notify you as required by law.
8. **Transaction Limitations.**
	1. *Withdrawal Restrictions.* We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal or you have an established overdraft protection plan.
9. **Stale Dated Cheques.**  You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account, which is presented more than six (6) months past its date.
10. **Organization Liability.** If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institutions negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or non-actions are consistent with applicable regulations and operating letters, clearinghouse rules, and general Organization procedures followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and no terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.
11. **Organization Lien and Security Interest.** If you owe us money as a borrower, guarantor, endorser, or otherwise, we have a lien on the account funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by law. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Organization a consensual security interest in your account and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the Organization, except for obligations secured by your residence, unless prohibited by applicable law. All accounts are non-assignable and nontransferable to third parties.
12. **Legal Process.** If any legal action is brought against your account we may payout funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.
13. **Notices.**
	1. *Name or Address Changes.* You are responsible to notify us of any address or name change. The Organization is only required to attempt to communicate with you at the most recent address you have provided to us. We may not accept oral notices of a change in address and may require another notice from you to us if we attempt to locate you. We may impose a service fee as set forth on the Rate and Fee Schedule.
	2. *Except as prohibited by applicable law we may change the terms of this Agreement.* We will notify you of any changes in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.
	3. *Effect of Notice.* Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.
14. **Statements.**
	1. *Contents.* If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account along the statement period as required by applicable law.
	2. *Examination.* You are responsible for examining each statement and reporting any irregularities to us. We will not be responsible for any forged, altered, unauthorized or unsigned items drawn on your account if (1) you fail to notify us within (33) days of the mailing date of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.
15. **Inactive Accounts.** If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Rate and Fee Schedule during which we have been unable to contact you by regular mail, we may classify your account as inactive or dormant. Unless prohibited by applicable law, we may charge a service fee for processing your inactive account. If we impose a fee, we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and treated in accordance with regulations of the Central Bank of Kenya. Once funds have been turned over to the district, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate district agency.
16. **Special Account Instructions.** You may request that we facilitate certain trust, will, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnity us or post a bond or ether protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change form and accepted by us.
17. **Termination of Account.** We may terminate your account at any time without notice to you or may require you to close your account and apply for new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) there are excessive returned unpaid items not covered by an overdraft protection plan; (5) there has been any misrepresentation or any other abuse of any of your accounts; or (6) we reasonably deem it necessary to prevent a loss to us. You may terminate a single party account by giving written notice. We reserve the right to require the consent of all owners to terminate a multiple party account. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.
18. **Termination of Membership.** You may terminate your membership by giving us notice. You may be denied services or expelled for any reason allowed by applicable law, including causing a loss to the Organization.
19. **Death of Account Owner.** Upon the death of an account owner, the account proceeds will be distributed as directed on the member’s Payable on Death directives filed with the Membership Agreement.
20. **Enforcement.** You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account 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.
21. **Governing Law.** The Organization’s Bylaws, federal laws and Organization regulations govern this Agreement. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Organization is located.
22. **Your Ability to Withdraw Funds.** Our policy is to make funds that you deposit in your account available for immediate withdrawal on the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day except Saturdays, Sundays and federal holidays.
23. **LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by check available to you for immediate withdrawal on the day we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

* We believe a check you deposit will not be paid.
* You deposit a check that has been returned unpaid.
* There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.