

## CONEXT® Instant Funding Terms and Conditions

**Important Information About Identification.** To help the government fight the funding of terrorism and money laundering activities, federal law requires us to obtain, verify and record information that identifies each entity or person who signs up for this service. You will be asked to provide copies of certain information that will allow us to identify principal owners, at least one representative authorized to act on behalf of the company. Company information that may be collected, but is not limited to address, company organizational documents and certificates, and federal employee identification number (EIN). Personal information that may be collected from owners and authorized representatives includes, but is not limited to name, address, phone number, date of birth, social security number or individual taxpayer identification number (ITIN), driver's license and/or passport. If certain information cannot be verified, additional documentation may be requested.

**Agreement to Terms.** By using our service, you agree to the terms of this Agreement. When any provision in this Agreement states that we may take certain actions, we may do so in our sole discretion. The terms of this Agreement are subject to amendment at any time and we are not required to provide advanced notice of such amendment.

**Service Description.** The Instant Funding transaction is offered only to approved CONEXT business customers. The owner of the company submits a check image to CONEXT to be funded to the business' bank account. The funds are sent to the business bank account via Visa Direct processing. Once the funds reach your business bank account, they are immediately available for use.

**Business Use Only.** This service is to be used solely by business owners. The check image submitted must be made out to your business name. The bank account into which the instant funding transfer is being conducted must be in the same business name matching the check image. Proof of business bank account ownership may be requested.

**Endorsement.** The back of the check must have your signature (first and last name) and the words: "For CONEXT Only." All check image submissions are subject to verification and can be adjusted upon review. If a check is not properly endorsed, it will be rejected.

**Check Approval.** Once the check images are received by CONEXT, the check image is approved or declined. A reason for declining the check image may be that the account from which the check is drawn has insufficient funds, the check is too high risk, or the payee line does not match with the legal entity submitting the check for processing. CONEXT reserves the right to decline a check image if we believe there is a chance the funds may not be honored by the drawing bank. You can view the status of the submitted check image by logging into your mobile app.

If a check cannot be verified or if there is reason to believe that the funds may not be available upon submitting of the check image, the check funds may be held for an extended period until the funds clear. This extended period can range up to 7 business days. This extended period begins the business day following the submission of the check. For example, if a check is submitted on Monday, the extended period begins Tuesday and can last until the Wednesday of the following week (federal and banking holidays do not constitute "business days").

**Limits.** Instant funding request amounts cannot exceed \$25,000. In the event that your transaction amount is larger than this limit, we will disperse the funds to your debit card for as many subsequent days until the appropriate amount is fulfilled.

**Availability.** Funds from check images submitted Monday-Friday (excluding holidays) between 8:30 am -4:30 pm Eastern Standard Time will be available by end of business day if they are approved. Check images submitted after 4:30 pm Eastern Standard Time will not be honored and will have to be re-submitted within the appropriate timeframe.

**Fees.** The fee for submitting a mobile image check to be instant funded is 3% of the face value of the check. If you submit multiple checks, the fee will be 3% of each check value. This means that if you submit multiple checks, the fee may slightly exceed 3%. Additionally, all instant funding is conducted in whole dollar amounts. When a check with change is submitted, the change is rounded up and added to the fee. This means if you submit a check with change, the fee may slightly exceed 3%.

**Collection for Returned Checks.** If the proceeds from a check image are instant funded to your bank account and the check does not clear or is returned for insufficient funds, or is dishonored for any other reason, you authorize us to immediately suspend access to the mobile app. In accordance with the ACH Authorization you signed, we may debit your bank account up to the original amount of the check, plus any applicable fees. Applicable fees may also include fees that may be charged by the bank for the returned check. If the funds cannot be recovered through an ACH withdrawal from your bank account, we may, at our option, pursue collection of any negative balance plus all costs of collection including attorney fees.

**Disposal of Deposited Items.** After transmitting an item for instant funding, you agree to retain the original check in a secure location for 30 days, before marking the check void and destroying the item. If requested by us, you agree to provide to us the original item promptly.

**Reversal of Transactions.** When a check image is sent to Mercury, it will be processed immediately. Once a check image is processed, the transaction cannot be reversed.

**Disputes.** In case of a disputed transaction, contact customer support at 1-855-674-7787.

**Information Given to Third Parties.** We may collect and disclose information to third parties about you and/or your transaction activity:

- (1) where it is necessary or helpful for completing a transaction;
- (2) for our marketing and for joint marketing purposes;
- (3) in order to comply with any law or to comply with requirements of any government agency or court order;
- (4) to service providers who perform data processing, records management, collections, product development, and other similar services for us, in order that they may perform those services;
- (5) in order to prevent, investigate or report possible illegal activity; and
- (6) as otherwise permitted by law.

**No Warranty of Availability or Uninterrupted Use.** From time to time, services related to the service may be inoperative or the mobile app may be unavailable. When this happens, you may

be unable to use your mobile app. Please notify us if you have any problems using the mobile app. You agree that Mercury will not be responsible for temporary interruptions in service due to maintenance, updates, or failures. Nor shall we be liable for extended interruptions due to failures beyond our control, including but not limited to the failure of system outages, computer viruses, and forces of nature.

**Disclaimer of Warranties.** Except as expressly otherwise provided in this agreement, we make no representations or warranties of any kind to you, and hereby expressly disclaim all warranties, whether express or implied, regarding the transaction, or relating to or arising out of this agreement and the services contemplated herein, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose.

**Limitation of Liability.** We shall have no liability to you if we are unable to complete a transaction for any reason beyond our control. In no event shall we be liable to you for any indirect, exemplary or special damages (whether in contract, tort, or otherwise), even if you have advised us of the possibility of such damages. This provision shall not be effective to the extent prohibited by law.

**Governing Law, Court Proceedings, Damages, Arbitration.** Except as set forth in the Waiver of Jury Trial and Arbitration Agreement below, (1) this Agreement will be governed by, construed and enforced in accordance with federal law and the laws of the State of New York; (2) any action or proceeding with respect to this Agreement or any services hereunder shall be brought only before a federal or state court in the State of New York; and (3) you agree to pay upon demand all of our costs and expenses, including attorney fees, incurred in connection with the enforcement of this Agreement.

**Arbitration Agreement.** Any and all claims and disputes arising under or relating to this Agreement are to be settled by binding arbitration in the State of New York. An award of arbitration may be confirmed in a court of competent jurisdiction.

**Attorney Fees and Costs.** You agree to pay all costs incurred by us or our successors or assigns in collecting unpaid indebtedness or in enforcing this Agreement, including attorneys' fees and costs, as well as those costs, expenses, and attorneys' fees incurred in appellate, bankruptcy, and post-judgment proceedings, except to the extent such costs, fees, or expenses are prohibited by applicable law.

**Questions and Communications.** If you have any questions, contact customer support at 1-855-674-7787. You can write to us at 300 Motor Parkway Suite 215, Hauppauge NY 11788 or e-mail us at [jeaninec@conextnow.com](mailto:jeaninec@conextnow.com).