



## COMPANY ACH AGREEMENT

Client: \_\_\_\_\_ and BeyondPay intending to be legally bound hereby, agree as follows:  
(Company Legal Name)

- 1. TERM.** The initiation of direct deposit services by BeyondPay is subject to the acceptance of Client's credit and the approval of the Originating Depository Financial Institution (ODFI) and/or its agent that will be originating instructions on BeyondPay's behalf. If accepted and should you agree to the terms of this agreement and the terms and conditions of the ODFI and/or its agent, services will begin on the implementation date and will continue until terminated upon 90 days prior written notice by either party or as otherwise provided for hereby. Terminations without 90 days written notice will result in a \$300 early termination fee.
- 2. DIRECT DEPOSIT SERVICES AND AUTHORIZATIONS.** BeyondPay will process Client's payroll on direct deposit by initiating electronic debit and credit instructions and/or wire transfer instructions in accordance with this Agreement. FOR ANY CLIENT PAYROLL FILE CONTAINING \$100,000 OR MORE IN DIRECT DEPOSIT CREDITS, THE CLIENT MAY, AT BeyondPay SOLE OPTION, BE REQUIRED TO FUND SUCH PAYROLL FILE BY WIRE TRANSFER. CLIENT WILL BE RESPONSIBLE FOR PAYMENT OF WIRE TRANSFER CHARGES WHICH WILL BE ASSESSED BY CLIENT'S BANK. BeyondPay will, and Client hereby authorizes BeyondPay to, initiate debits or reverse wire transfers, as the case may be, to Client's bank account ("Client's Account") described in BeyondPay Terms and Conditions prior to each payday for Client's payroll ("Paydate") and credit the bank accounts of Client's employees and others to be paid by Client by direct deposit payment on Paydate (a "Payee"), all in compliance with the operating rules of the National Automated Clearing House Association and the terms and conditions hereof. Client will notify BeyondPay immediately of any change in the information in the Authorization Agreement at least 14 days before the effective date of any such change. Client will also obtain a written authorization from any Payee prior to the initiation of the first credit to the account of such Payee and shall provide upon demand a copy of such written authorization to BeyondPay. Client will indemnify and hold BeyondPay harmless from any and all claims or loss including, but not limited to liabilities, legal costs, expenses, incidental, consequential, or punitive damages.
- 3. CLIENT RESPONSIBILITIES.** Client will: (a) complete and execute all required documentation so that BeyondPay may withdraw funds from Client's Account to process direct deposit payrolls; (b) input or report all relevant payroll data to BeyondPay no later than 2:00 p.m. Eastern Standard Time (EST) two banking days prior to each Paydate; (c) have available in Client's Account good, collected funds in an amount sufficient for BeyondPay to cover the debits initiated by BeyondPay hereunder no later than the opening of business (i) two banking days prior to each Paydate for debits by electronic entry, and (ii) two banking days prior to each Paydate for funding by wire transfer; and (d) compare all reports on credits or debits initiated by BeyondPay to Client's records and promptly notify BeyondPay of any discrepancies. Client and BeyondPay may agree to vary certain of these responsibilities depending on Client needs and circumstances.
- 4. DEFAULT; TERMINATION.** BeyondPay shall have the right, at its option, to terminate this Agreement immediately without prior notice to Client if (a) Client's Account is not funded as required by this Agreement and as a result any debit to Client's Account is returned to BeyondPay or ODFI and/or its agent; (b) Client fails to pay any sum due to BeyondPay due hereunder or perform any obligation required to be performed hereunder; (c) Client files or has filed against it a petition for bankruptcy or becomes insolvent or has a substantial portion of its property become subject to levy, execution or assignment; (d) ODFI and/or its agent notifies BeyondPay that it is no longer willing to originate debits and credits for Client for any reason; (e) BeyondPay's agreement with ODFI and/or its agent is terminated. If BeyondPay terminates this Agreement, BeyondPay's obligation under this Agreement shall cease and BeyondPay's sole responsibility to Client shall be to return to Client any payroll funds then held by BeyondPay after the deduction of all fees and expenses due BeyondPay, ODFI and/or its agent.
- 5. LIMITATION OF LIABILITY.** BeyondPay's sole liability to Client or any third party hereunder shall be for claims arising out of errors or omissions in the Services caused solely by BeyondPay, and the sole remedy shall be to furnish a correct advice of deposit, and/or corrected or reversal debit or credit entry, as the case may be; provided that, in each case Client advises BeyondPay no later than one business day after the occurrence of such errors or omissions. BEYONDPAY MAKES NO WARRANTY, REPRESENTATION OR PROMISE TO CLIENT IN CONNECTION WITH THIS AGREEMENT, AND DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING ANY IMPLIED WARRANTIES WITH RESPECT TO THE SERVICES. IN NO EVENT SHALL BeyondPay OR ITS AGENTS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, INCLUDING LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS, TO CLIENT OR THIRD PERSONS, WHETHER SUCH DAMAGES RESULT FROM BEYONDPAY'S BREACH OF THIS AGREEMENT, BREACH OF WARRANTY, ITS NEGLIGENCE OR THAT OF ITS AGENTS.

