

# CECU

## Remote Deposit Capture FAQs

Please review the following information about CECU's Remote Deposit product in order to help ensure checks will be properly approved for deposit.

### **PLEASE PROPERLY ENDORSE YOUR CHECK.**

In order to keep your item from being rejected for improper endorsement, please endorse your check in the following manner:

**THE ENDORSEMENT MUST HAVE YOUR SIGNATURE AND CECUmobile MOBILE DEPOSIT OR IT WILL BE REJECTED.**

Example:

<b><i>JOHN DOE</i></b>
<b>CECUmobile Mobile Deposit</b>

**All payees must sign their name and any other endorser must be a joint member on the account the check is being deposited into.**

You can deposit any single party, domestic check, and the check must be made payable to you and/or a joint member on the account with CECU.

### **TYPES OF CHECKS YOU CANNOT DEPOSIT**

- Third party checks
- Money Orders, Travelers Checks, and Savings Bonds
- US Treasury Checks
- Post or Stale Dated Checks
- Checks that have been previously cashed or deposited
- Incomplete checks
- Checks payable to Cash
- Checks drawn on non-domestic financial institutions
- Checks that have been altered on the front of the check
- Unsolicited checks that proclaim to be lottery or prize winning payments
- Items resembling a check but are stamped "Non-negotiable"
- Checks that have been remotely created or converted into a substitute check

**PLEASE NOTE:** All Checks that you attempt to deposit using Mobile Deposit are subject to verification by us. We may reject an item for deposit for any reason and will not be liable to you. In such a case, you will need to deposit the item using other means, such as visiting one of our branches.

The collectability of remote items is subject to an image quality required for a substitute check and otherwise satisfies all of the requirements of the American National Standards Institute (ANSI) X9.37 standards for image quality required by Check 21 and Regulation CC for the creation and/or transferring of a substitute check created from that Image item. We may reject an item if we are concerned that the image will not be satisfactory to present for collection. You may receive an item rejection notification, and based on the nature of the image defect, may be asked to rescan or present the item to a branch for credit.

### **ADJUSTMENTS**

If during the review process it is determined that an adjustment needs to be made to the deposit item, you will be notified of this adjustment via email, and you will see this adjustment amount in your deposit account activity history.

### **FUNDS AVAILABILITY**

If an item requires a hold per our Funds Availability Policy, that hold notification will be sent to you via the email you used to sign up for the CECU Mobile app.

### **DEPOSIT ITEM RETENTION**

You agree to keep the check item for at least 60 days should there be any problems with the image, processing of the item, or for any other needs that would require the demonstration of the original check item. After such time, you understand that it is your responsibility to properly destroy the endorsed item such that it cannot be accessed or obtained by an unauthorized person or all or part cannot be used to recreate an item. The risk of loss resulting from the failure to completely discard and destroy the original item will be on the member.

### **PROCESSING CUTOFF TIMES**

There are three cutoff times for remote deposits each business day which is Monday through Friday. The times are 8am, 12pm, and 4pm. Any items deposited after 4pm will be reviewed the following business day. Please note that items will not be approved for credit on

weekends or holidays. If an item is submitted between these time periods, your item will be reviewed for immediate credit at the next cutoff window. Local checks deposited between 8am and 4pm will generally receive credit that day unless the item falls under our Funds Availability Policy in which case the details of the hold will be emailed to you.

## **DEPOSIT LIMITS**

Checks may be deposited up to:

\$2,500 per day  
\$5,000 per week  
\$10,000 per month

Bear in mind that any deposit attempted over these limits could result in a temporary hold on your account until the deposit rejection is reviewed.

The credit union reserves the right to change these deposit limits at any time. This FAQs document will be updated at such time a limit is changed.

## **AUTHORIZED USERS OF MOBILE DEPOSIT APP**

CECU will rely on the apparent authority of any person who accesses the services using valid member and user login IDs and passwords, including such persons who may not be signers on member's account. Except as otherwise provided by law, you will indemnify the CECU and hold it harmless for any loss or expense caused by any person with the apparent authority to access the services. You agree that any authorized user has read the Terms and Conditions agreed to upon downloading the CECU mobile app. CECU may elect to verify the authenticity of any authorized signer on your account at our discretion. We may deny your access to the services without prior notice if we are unable to confirm any person's authority to access the services or if we believe such action is necessary for security reasons.

## **USES**

You are prohibited from using the services for any activity that:

1. Would result in you being or becoming a "money service business" as defined in the Bank Secrecy Act and its implementing regulations;
2. Indicates acceptance of restricted transactions in connection with another person in unlawful Internet gambling as defined in the Unlawful Internet Gambling Enforcement Act and Regulation GG (Prohibition on Funding of Unlawful Internet Gambling); or

3. Is directly or indirectly related to the use of the services that is illegal or fraudulent.

You agree that you are prohibited from engaging in conduct that would violate the proprietary rights of the owner(s) of the system and the services as well as accessing or using the system or the services in any other unauthorized manner. You agree to be liable to the Credit Union and its vendors, for any claims, losses, liabilities, damages, expenses or costs arising as a result of the negligent or intentional misuse of the services or the system by you or your authorized users.

CECU may immediately suspend the processing of any check or corresponding electronic image item and use of the service if we have reason to believe that there has been a breach in the security of the services or system, fraud involving your account(s) or check(s), or any uncertainty as to the authorization or accuracy of electronic image items, including the right to process electronic image items on a collection basis at any time.

#### **CONTACT INFORMATION**

CECU  
c/o Remote Deposit  
1720 Western Ave  
Knoxville TN 37921  
865-824-7200

For more specific Terms and Conditions, please review the terms in the Terms section of the CECU Mobile app. CECU reserves the right to amend the terms and remove or block access to the mobile app and its services at its sole discretion.