

Alpine Banks Positive Pay Agreement

THIS AGREEMENT entered into this _____ day of _____, _____ is by and between Alpine Bank (“Bank”) and _____ (“Company” or “you”). In consideration of the mutual promises set forth below, the parties hereto agree as follows:

1. In order to participate in Positive Pay, you must have at least one Alpine Bank Account. If you are applying for Positive Pay with another person or persons, at least one signer must have full signing authority on the accounts listed on the application. All authorized signers (including users with access who are not authorized signers) on the account must sign the application for Positive Pay. If there is any change of ownership or signing authority on any of the account(s), notification must be immediately provided to Alpine Bank. By signing this agreement, the account holder(s) gives authority for other applicants/authorized users listed below to have full access and privileges to the account(s) to which this agreement applies.
2. You have the right to terminate Positive Pay at any time upon delivery of written notice to Alpine Bank. Alpine Bank has the right to terminate its obligation to provide Positive Pay to you upon ten days prior written notice.
3. You agree that Alpine Bank has the right to change the fees for Positive Pay upon ten days prior written notice to you. In addition, Alpine Bank has the right to amend these rules from time to time providing you with a copy of the amended rules.
4. You agree to waive and release any claims against Alpine Bank arising in any way or that may be related to Positive Pay except for those claims resulting solely from the negligent acts or omissions of the Bank. You agree that you are solely responsible for any loss due to use of this account by any applicant/authorized user.
5. If you order or print checks from any check-printing vendor other than Alpine Bank, you agree to insure the MICR encoding ink is of high quality. Not using high quality MICR ink could result in a large number of Positive Pay violations and high costs to you.
6. It is not required that you have any type of accounting software to utilize this service as you also have the ability to manually upload a Positive Pay file to our system. If you do have software that will create a Positive Pay file, our system can be customized to fit your software formatting requirements. We do ask that if you are going to use software to upload a Positive Pay file to our system that you send us a test file created by your software so that we can input your software’s format into our system to allow you to upload.
7. The Positive Pay file must be uploaded or manually uploaded to our system 24 hrs before disbursing checks. Positive Pay files can be uploaded or manually uploaded into our system on a monthly, weekly, daily, and/or hourly basis.
8. Positive pay verifies your Positive Pay file against checks being presented to Alpine Bank for payment. Any item presented to Alpine Bank for payment that does not match the Positive Pay file will be an exception or violation. The following sets forth the description of an exception or violation:
 - a. Items presented for payment through Alpine Banks in-clearings (deposited items) not matching your issue file will be **exceptions**. You will have an automated option within Alpine Online to work with your exceptions as they arise. It is your responsibility to work your Positive Pay Exceptions daily between the hours of 8:00am (MT) and 12:00 pm (MT). Item exceptions not worked prior to the 12:00pm (MT) cut-off time will be returned.
 - b. Items presented to Alpine Bank for immediate payment (cashing a check at the bank) not matching your issue file will be a **violation**. >From time to time an Alpine Bank representative may contact you by phone for instruction on a Positive Pay Violation. In the event that Alpine Bank cannot get a hold of an authorized contact person for instruction on a Positive Pay Violation, Alpine Bank will return or refuse to pay the item. You may designate authorized contact persons on the Positive Pay Users Access form

**Alpine Banks
Positive Pay Agreement (Continued)**

Fees

One time set up fee \$25.00
Violation fee \$2.00 per violation

Please list below the account(s) to be set up with Positive Pay – Please list account numbers below:

I wish to begin using Positive Pay. I agree to abide by the rules set forth above now in effect or as they may be changed from time to time. At least one signer must have full signing authority on the account(s) listed above and this signer, by signing below, gives authority for other users who are not authorized signers on the account but who are listed on the Positive Pay User Access form to have the access specified on that form.

This authority is to remain in full force and effect until Alpine Bank has received written notification from me of its termination in such time and manner as to afford Alpine Bank a reasonable opportunity to act on it. I understand that I am in full control of my account and that if at any time I decide to discontinue service, I will provide written notification to Alpine Bank. My use of the service signifies that I have read and accepted all the terms and conditions of this Positive Pay Agreement.

Dated: _____

Signature of authorized signer on account(s)

Printed Name: _____
Authorized signer on account(s)

Authorized by: _____
Alpine Bank - President/Manager

Date: _____

Special Instructions (Bank use only):

Positive Pay User Access

Company Name _____

Address _____

Please complete the section below showing the access authorized for this Positive Pay user. Please complete this form for each authorized Positive Pay user.

ACTION: Add _____ Change _____ Remove _____

Name: _____ **Social Security Number:** _____
(Authorized User)

Email Address: _____ **Day Phone:** _____

Positive Pay Access** (Please specify below the capabilities for this user)		
Upload or manually upload Positive Pay file	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Work Positive Pay exceptions/violations – Check marking ‘YES’ will authorize this user to make decisions whether to pay or return/refuse an item presented for payment.	<input type="checkbox"/> YES	<input type="checkbox"/> NO

**For security reasons, it is not recommended to authorize the same user to both upload or manually upload a Positive Pay file and be able to work exceptions/violations. We suggest you have one user upload or manually upload a Positive Pay file and another user work Positive Pay exceptions/violations. We also suggest that the Positive Pay user(s) be an authorized signer on the account.

By signing below, the authorized signer is authorizing this user to access the Positive Pay function(s) specified above.

Signatures: An authorized signer on account(s) along with the authorized Positive Pay user specified above must sign this form to begin using Positive Pay.

Signature of authorized Positive Pay user

Date

Signature of authorized signer on account(s)

Date