

# Electronic Check Recovery Merchant Agreement

Complete one application per operating location or checking account to be used for deposits. For immediate account activation, complete this application and mail it or fax it back to CheckSavers.

**Business Name:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_

**Physical Address:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

**Telephone Number:** \_\_\_\_\_ **FAX Number:** \_\_\_\_\_

**Ownership:** Corporation / LLC / Partnership / Proprietorship

**Tax ID (FEIN or SSN):** \_\_\_\_\_

**Number of Merchant Location's using RCK Service:** \_\_\_\_\_

**Number of Returned Checks per Month:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_ **Web Site URL (if applicable):** \_\_\_\_\_

This Agreement dated the \_\_\_\_\_ day of \_\_\_\_\_, 2001 by and between CheckSavers Recovery Services, P.O. Box 8021, Prairie Village, KS 66208 and \_\_\_\_\_ (Merchant), is being entered into to provide electronic re-resentation of checks returned to the Merchant as insufficient (NSF) or uncollected funds.

To provide ACH services according to the Rules and Regulations, CheckSavers and Merchant Agree as follows:

1. Merchant and CheckSavers agrees to follow rules set forth by the US Federal Reserve and the National Automated Clearinghouse Association.  
CheckSavers will also follow all rules and guidelines established by the Fair Debt Collections Practices Act.  
If more than one merchant location, attach a list with contact name, address, and telephone number for EACH additional location.
2. Merchant will receive 100% of the face value for any check collected by CheckSavers. If applicable, any rebates are paid on a weekly basis. CheckSavers will receive a processing fee (as allowed by state law) charged to the Merchant's Customer. Rebate is \$\_\_\_\_ per item for bank return fees.
3. Merchant will sign and deliver to their bank a Returned Checks Authorization Form authorizing Merchant's bank to mail returned checks to CheckSavers. The Merchant's bank will be instructed not to re-deposit the paper check. Merchant will deliver a separate Bank Authorization for each bank account that CheckSavers is to receive returned checks from. Checks returned for reasons other than NSF or uncollected funds will be (a) returned to the Merchant for further collection, or (b) delivered to Merchant's secondary collection company as directed by Merchant.
4. Merchant agrees to provide a voided check to CheckSavers for EACH account to which ACH deposits of collected checks will be made.
5. Merchant will post a sign at point of sale that meets NACHA requirements notifying the Customer of the Merchant's intent to electronically debit the Customer's bank account if the Customer's check is returned for insufficient (NSF) or uncollected funds.
6. Merchant will require each Customer to sign an authorization that allows CheckSavers to debit the Customer's account for a processing fee as allowed by state law. This authorization can be in the form of a statement stamped on the front of the check or printed on a special form used at the point of sale. If the processing fee has not been authorized, the check will be returned to Merchant.
7. Merchant agrees that CheckSavers will hold collected funds in a custodial account before collected funds are credited to Merchant's

account. The 15 banking day hold period is required to allow enough time for the Receiving Depository Financial Institutions (RDFI) to return those items that are still unpaid.

8. Merchant agrees that if an electronic re-presentment is returned (reversal) following the hold period, the amount of the reversal will be debited from the Merchant's bank account. Merchant will be notified of any reversals. Merchant must maintain a balance that will cover any reversals.
9. CheckSavers represents, warrants and agrees that all bank information concerning the Merchant shall be maintained as confidential and shall not be used or divulged to any other party except as necessary to permit the activities contemplated under this Agreement. CheckSavers may advise potential users of its service that the Merchant has a relationship with CheckSavers.
10. Any dispute between CheckSavers and Merchant shall be submitted to binding arbitration, to be conducted pursuant to the rules of the American Arbitration Association. Any award may include an award for attorneys' fees and costs.
11. This Agreement is an open agreement and will automatically renew each year, unless written notice is received 30 days before renewal. This Agreement can be terminated at any time with 30 days written notice by either party for non-performance of this Agreement. Any termination will not affect CheckSavers or Merchant's rights and obligations arising before the termination.
12. Merchant acknowledges that CheckSavers cannot accept responsibility for errors, acts, or failures to act by others, including and among other entities, banks, communication carriers or clearing houses through which entries may be originated or we receive or transmit information and no such entity will be deemed as CheckSavers agent. We cannot be held responsible for any loss, liability or delay caused by fires, earthquakes, wars, civil disturbances, power surges or failures, acts of governments, labor disputes, failures in communications or computer networks, legal constraints or other events beyond our control.
13. If Merchant receives direct payment from a Customer for a NSF check, the Merchant agrees to collect and pay CheckSavers the processing fee. Merchant agrees to immediately notify CheckSavers when a returned check has been paid. If CheckSavers has not received the processing fee within 15 days of payment, the Merchant agrees the processing fee will be debited from the Merchant's account.
14. Merchant agrees to have collected funds direct deposited or paid via mail. Payments to merchants will be issued on Mondays as the banking system allows.

This Agreement makes up the entire agreement between CheckSavers and Merchant. If any provision of the Agreement is deemed unenforceable, the remaining provisions will be enforceable. The laws of the State of Kansas will cover the provisions of this Agreement.

By submitting this application, you agree to the terms and conditions set forth by CheckSavers Check Recovery Services.

**Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**FAX completed application to:**

**CheckSavers Recovery Services (913) 381-5446**

You will be contacted with your CheckSavers Recovery Personal Identification Number.

Attach a voided check from the **MERCHANT'S checking account** to be used for electronic deposits.

Attached voided check here: