

Electronic Balance Transfer Service

By submitting instructions for your initial balance transfer to HSBC Bank USA, National Association (“HSBC”), you authorize HSBC to conduct an electronic balance transfer (the “Service”) using “our service provider” to debit the funding bank account indicated on the online account opening application (“Account”) on the terms set forth in this agreement (“Agreement”). Your HSBC account(s) will be subject to HSBC's Rules for Consumer Deposit Accounts and the other applicable disclosures that govern your HSBC account.

1. Information Authorization

HSBC and its service provider may validate the Account to be debited through the use of a test transfer, in which one or more low value payments will be both credited to and debited from the Account. The test credit will always occur before the test debit and will always be of the same or lesser amount, so that the balance in any of your Accounts will never be less than the actual balance.

Once the test transfer is complete, we may ask you to access your Account to tell us the amount of the test credit or debit or any additional information reported by your bank with this test transfer. We may also verify Accounts by requiring the entry of information you ordinarily use to access the Account provider's web site, or by requiring you to submit proof of ownership of the Account.

2. User Content

Subject to HSBC's Privacy Policy, you agree that HSBC may use, copy, modify, display and distribute any information, data, materials or other content (the “Content”) you provide to HSBC for the purpose of providing the Service, and you hereby give HSBC a license to do so. By submitting Content, you represent that you have the right to license such Content to HSBC for the purposes set forth in this Agreement.

3. Accounts

You understand that in order to complete the Service, it is necessary for HSBC and our service provider to access the websites and databases of your bank as designated by you and on your behalf, to retrieve information and effect the the Service, per your request. By using the Service, you represent and warrant to us that you have the right to authorize and permit us to access your Account to effect such Service, and you assure us that by disclosing and authorizing us to use such information you are not violating any third party rights. You warrant and represent that the information you are providing us with is true, current, correct and complete. You hereby authorize and permit HSBC and our service provider to use information submitted by you to accomplish these purposes.

You give to HSBC and our service provider a limited power of attorney and appoint HSBC and our service provider as your true and lawful attorney-in-fact and agent, with full power of

substitution and resubstitution, for you and in your name, place and stead, in any and all capacities, to access the Accounts, effect the Service as described above, with full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with effecting the Service.

YOU ACKNOWLEDGE AND AGREE THAT WHEN HSBC OR OUR SERVICE PROVIDER IS EFFECTING THE SERVICE FROM YOUR ACCOUNT, HSBC OR OUR SERVICE PROVIDER IS ACTING AS YOUR AGENT, AND NOT AS THE AGENT OR ON BEHALF OF ANY THIRD PARTY. You agree that HSBC, its affiliates, service providers and partners shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by you.

YOU AGREE THAT WE SHALL NOT BE LIABLE FOR ANY COSTS, FEES, LOSSES OR DAMAGES OF ANY KIND INCURRED AS A RESULT OF (1) OUR ACCESS TO THE ACCOUNT; (2) OUR DEBIT OR INABILITY TO DEBIT THE ACCOUNT IN ACCORDANCE WITH YOUR ELECTRONIC BALANCE TRANSFER INSTRUCTIONS; (3) ANY INACCURACY, INCOMPLETENESS OR MISINFORMATION CONTAINED IN THE INFORMATION RETRIEVED FROM THE ACCOUNT; (4) ANY CHARGES IMPOSED BY ANY PROVIDER OF THE ACCOUNT AND (5) ANY FUNDS TRANSFER LIMITATIONS SET BY THE FINANCIAL INSTITUTIONS OR OTHER PROVIDERS OF THE ACCOUNT.

Not all types of accounts are eligible for the Service. Be sure to check with your financial institution for restrictions regarding transfers among your retirement (401k, IRA, etc.), savings, trusts, loans, custodial, business, corporate and other account types. We are not responsible for any costs or losses incurred from an electronic balance transfer that is not permitted under such restrictions by the provider of your Account or those imposed by applicable law.

4. Privacy Policy and Confidentiality

In order to provide the Service, we must obtain from you certain personal information about you, your Accounts, and your transactions (referred to herein as “User Information”). You represent that you have the right to provide such User Information and that you give us the right to use the User Information.

You can see a full description of our privacy policy by clicking on the “Privacy” link located in the footer of our web site.

5. Business Days/Processing Time

The Service will process requests for transfers on business days. Our business days are Monday through Friday. Federal Reserve Bank Holidays are not included. The transfer may take up to four business days before it is credited to your HSBC account.

6. Documentation

If the transfer cannot be completed, HSBC and/or our service provider, upon learning that the transfer has failed, will make a reasonable effort to complete the transfer. If the transfer fails a second time, we will notify you to contact your financial institution or other provider of the relevant Account to learn more about the failure.

7. Security Procedures

You understand that the financial institution at which an Account is maintained may contact us to verify the content and authority of the transfer instructions and any changes to those instructions. You understand that, as your agent, we may provide to such financial institution such information as may be required to verify the instructions and may constitute a valid security procedure under the rules governing such Account.

8. Account Number Policy

If the transfer instructions identify a bank or account by name and account number, the relevant financial institution may execute those instructions by reference to the number only, even if the number does not correspond to the name. You understand that such financial institutions may not investigate discrepancies between names and numbers. In addition, you agree that we have no responsibility to investigate discrepancies between names and numbers.

9. Joint Account Holder

By using the Service, you confirm that, if any of your Accounts is a joint account, your joint account holder has consented for you to use your Accounts for the Service. We will end your use of the Service if any joint account holder notifies us that (i) they never consented to your use of our Service, (ii) the joint account can no longer be operated on your instructions alone, or (iii) they are withdrawing consent for you to operate the joint account.

10. Limitation of Warranty and Liability

EXCEPT AS DESCRIBED IN THIS AGREEMENT, WE WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND RESULTING FROM THE USE OF THE SERVICE, ANY INACCURACY OF ANY INFORMATION OR AMOUNT RETRIEVED BY US FROM THE ACCOUNTS, ANY BREACH OF SECURITY CAUSED BY A THIRD PARTY, ANY TRANSACTIONS ENTERED INTO BASED ON THE SERVICE, ANY LOSS OF, UNAUTHORIZED ACCESS TO OR ALTERATION OF A USER'S TRANSMISSIONS OR DATA OR FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS, USE, DATA OR OTHER INTANGIBLES, EVEN IF WE HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

11. Indemnification

You agree to indemnify, defend and hold harmless HSBC, its service provider, its affiliates, partners, officers, directors, employees, consultants, service providers and agents from any and all third party claims, liability, damages and/or costs (including, but not limited to, attorneys fees) arising from the Service, our reliance on the information, instruction, license and/or authorization provided by you under or pursuant to this Agreement, your violation of this Agreement or your infringement, or infringement by any other user of your Accounts, of any intellectual property or other right of any person or entity.

12. Dispute Resolution

If either of us has any dispute or disagreement with the other regarding an electronic balance transfer, including this Service, that we cannot resolve amicably, both parties agree that **the sole and exclusive remedy shall be binding arbitration** in accordance with the then-current rules and procedures of the American Arbitration Association. This Service shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its conflict of laws provisions or your actual state or country of residence.

13. Miscellaneous

You understand and agree that our service provider is not a bank, a broker-dealer firm, or any other kind of financial institution. You represent and warrant that you are who you claim to be; that you are the rightful owner of all Content and the Account debited for the purposes of the Service and that you are rightfully authorizing us to access the Account.

You agree that our rights and remedies arising out of any breach of your representations and warranties in this Agreement, the limitations on our liability and our rights to indemnification under this Agreement are continuing and shall survive the termination of this Agreement, notwithstanding the lack of any specific reference to such survivability in these provisions. HSBC's failure to enforce the strict performance of any provision of this Agreement will not constitute a waiver of HSBC's right to subsequently enforce such provision or any other provisions of this Agreement.

All notices to HSBC must be made in writing and sent to HSBC via registered or certified mail.

HSBC Bank USA, N.A.
P.O. Box 2013
Buffalo, NY 14240

This Service and this Agreement are personal to you and may not be assigned to anyone by you.

If for any reason a court of competent jurisdiction finds any provision or portion of this Agreement to be unenforceable, the remainder of the Agreement will continue in full force and effect.