

# Application and Agreement for Check Services



<input type="checkbox"/> <b>Check Recovery</b>		<input type="checkbox"/> <b>Consolidated Returns</b>	
<b>COMPANY INFORMATION</b> PLEASE PRINT CLEARLY			
Exact Legal Name:		DBA Name:	
Mailing/Billing Address:		Physical Street address (if different from mailing address):	
City, State, Zip:		City, State, Zip:	
Corporate Phone:	Corporate Fax:	Location Phone:	Location Fax:
Corporate Email Address:	Corporate Contact:	Location Email Address:	Location Contact:
Mail Correspondence To: <input type="checkbox"/> Mailing/Billing Address <input type="checkbox"/> Physical Street Address		Federal ID#:	# of locations <small>Complete page one of Agreement per location and one "Return Items Authorization" per bank account</small>
<b>COMPANY BANK ACCOUNT INFORMATION</b>			
Bank Name	Bank Phone	Bank Contact	
Bank Routing Number:	Business Checking Account Number:	Name on Account:	
<b>CHECK RECOVERY</b>			
Rebate Amount:	Contact Person to Schedule ERS Training Name:	Phone:	Email:
<b>CONSOLIDATED RETURNS</b>			
Settlement Routing/Transit #	Settlement Checking Acct #	Per Check Return Item Fee:	
<b>REPORTS</b>			
Method of Reports: <input type="checkbox"/> Email Reports <input type="checkbox"/> Online Reports			

Non-Agreement: Solveras has made no promises, inducements, or agreements oral or written to applicant in regards to approval of this application, service fees, and any part of a service agreement prior to approval of this application in writing.

INVESTIGATIVE CONSUMER REPORT: An investigative or consumer report may be made in conjunction with application. MERCHANT authorizes Solveras or any of its agents to investigate the references provided or any other statements or data obtained from MERCHANT, from any of the undersigned individual credit or financial responsibility. You have a right, upon written request, to a complete and accurate disclosure of the nature and scope of the investigation requested.

The undersigned certify and warrant that they are authorized to sign on behalf of the company, and all information provided in this application is true and correct. I/We understand that Solveras will retain this application whether or not it is approved, and I/We authorize Solveras to periodically check and/or update my/our credit and to answer all questions about its credit/deposit experience with me/us. We also understand that Solveras has legal recourse against us for false or misleading information provided above. "I have read, understand, and agree to all of the preceding terms."

**COMPANY**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORIZED SOLVERAS REPRESENTATIVE**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

**Attach Voided Check Here**

## RECITALS

THIS AGREEMENT is made by and between *Solveras* and the undersigned "Merchant" and shall become effective upon approval of the MERCHANT AGREEMENT by Solveras.

WHEREAS, Solveras is engaged in the business of providing check recovery for checks submitted by participating merchants under the program herein described;

WHEREAS, Merchant herein after referred to as Company wishes to participate in this check recovery program under the rules and in accordance with procedures established by Solveras; and

NOW, THEREFORE, in consideration of the mutual obligations and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the parties agree to the following:

## AGREEMENTS

**1. RECOVERY OF CHECKS;** In accordance with the terms of this Agreement, Solveras shall provide check recovery service including Consolidated Returns to the Company during the term of this Agreement. In acceptance of this agreement Company has engaged Solveras to provide electronic check re-presentation services in accordance with the following; (a) Company authorizes Solveras to represent all return check items of \$2500 or less forwarded to Solveras by Company or Company's bank(s) in accordance with the RCK Rules of NACHA. (b) Company agrees to complete a Return Item authorization form provided by Solveras and forward to the bank(s) utilized by Company so that all returns shall be forwarded to Solveras after first presentation. (c) Company agrees to display notices supplied to Company by Solveras at all point of sale locations at all times. (d) All collected represented check items shall become due and payable to the Company, and shall be transmitted to the Company through Automated Clearing House into a bank account designated by Company. (e) Solveras will be allowed **one hundred eighty (180)** days from the date of receipt of a return check item to complete their Recovery Process. If this Agreement is terminated for any reason, Solveras will retain the right to complete their check Recovery Process for all returned check items forwarded to Solveras prior to the termination. (f) If any customer pays Company directly, the Company agrees to forward any return fees received to Solveras. (g) The Company shall be paid weekly for all items recovered, processed and cleared the previous week, this process may take up to fourteen (14) days from RCK capture. (h) Solveras does not guarantee the recovery, collection or payment of any return item presented to Solveras for representation. Further more, Solveras makes no representation or warranty as to the collectivity or validity of any return item. Solveras retains the right to refuse to process any transaction submitted by Company. (i) It is Company's responsibility to capture and maintain proper authorization for check recovery fees as indicated by NACHA's RCK rules. This may include, however is not limited to signature on each check, an on file signature or voice authorization. Company further agrees that Company has captured proper authorization for electronic recovery of the returned check fee for all checks submitted to Solveras as referred to in section 1. (j) Company agrees to maintain and make available upon request all authorizations captured other than on check for up to seven (7) years. In the event proper authorization is not captured and maintained Solveras reserves the right to refuse to process these check(s) electronically or recover check(s) by other collection means and, or to capture authorization by other means. (k) **Company hereby authorizes Solveras to assess the check writer the state allowed returned check fee, captured either electronically or by draft.** Solveras will pay Company 100% of the face value of each check recovered. If Solveras recovers a portion of the face value, Solveras will pay the Company 100% of amount recovered. **After successful recovery of the face value of the check and returned check fee, Solveras will remit the amount agreed on in this agreement to the Company and will retain the remainder of the returned check fee recovered less the amount remitted to Company.** Company is obligated to pay all taxes and other charges imposed by any governmental authority on any dollar amount remitted to Company for the services provided under this agreement.

### WISCONSIN COMPANY'S ONLY:

(l) Company hereby authorizes Solveras to assess the customer a returned check fee in the amount of \$25.00. Solveras will pay Company 100% of the face value of each check recovered. If Solveras recovers a portion of the face value, Solveras will pay the Company 100% of amount recovered. **After successful recovery of the face value of the check and returned check fee, Solveras will remit the amount agreed on in this agreement to the Company and will retain the remainder of the returned check fee recovered less the amount remitted to Company.** Company is obligated to pay all taxes and other charges imposed by any governmental authority on any dollar amount remitted to Company for the services provided under this agreement.

**2. WARRANTY; LIMITATIONS ON LIABILITY.** (a) Solveras acts as a check recovery provider not an insurer. Company acknowledges that data processing entails the risk of human and machine errors, omissions, delays and losses, including inadvertent loss or misstatement of data that may give rise to loss or damage. Accordingly, Company agrees that Solveras **SHALL NOT BE LIABLE FOR ANY ERRORS, OMISSIONS, DELAYS OR LOSSES UNLESS CAUSED BY Solveras' GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.** In no event shall Solveras be liable for indirect, special or consequential damages even if Solveras has been advised of the possibility of such potential claim, loss or damage. The foregoing limitation of liability and exclusion of certain damages shall apply regardless of the success or effectiveness of other remedies. (b) Further, Solveras shall not be responsible for delays in receipt of Company information or processing of Company information because of causes beyond its reasonable control, including, without limitation, failures or limitations on the availability of third party telecommunications or other transmission facilities and Company's failure to properly enter and/or transmit information and or Company's failure to capture proper authorization.

**3. AGREEMENT;** Company represents that all information in the Agreement is correct and complete. Company must notify Solveras in writing of any changes to the information in this Agreement. The notice of change must occur in writing to Solveras within 10 days of the change. Company is liable to Solveras for all losses or expenses incurred by Solveras arising out of Company's failure to report changes. Solveras may immediately terminate this Agreement upon notification of a change to the information in the Agreement.

**4. DEBIT/CREDIT AUTHORIZATION;** (a) Company authorizes Solveras, or its assignee, in accordance with this Agreement to initiate debit/credit entries to the Designated Account, or any other account maintained by Company at any institution, all in accordance with this Agreement and the ACH Authorization attached on the Check Services Agreement. The authority is to remain in full force and effect until (I) Solveras has received a written notification from Company of its termination in such a manner as to afford Solveras reasonable opportunity to act on it; and (II) all obligations of Company to Solveras that have arisen under this Agreement have been paid in full, to include, however not limited to face amount of check and or fees, charge backs and commissions owed to Solveras by Company. (c) Company will notify Solveras of any changes in its checking account at least ten (10) business days prior to such change being effective and will forward a voided check from such new account and any other documents Solveras requests to Solveras prior to changing such account.

**5. CONSOLIDATED RETURNS PROCEDURES.** For the purpose of endorsement and consolidated returns, the Processor will provide to Company a consolidated return stamp ("Stamp"), according to the terms and number of which is designated in the Consolidated Returns portion of the Company Application & Agreement. Company agrees to place its own endorsement as payee on checks (and other items handled for collection as cash items) payable to Company or of which Company is the holder and deposited with other banks ("Checks"), and agrees to place (and is authorized by Processor to place) the endorsement of Processor, on the reverse of such Checks. Company may place Processor's endorsement on Checks by means of (a) endorsement Stamps or (b) point of sale equipment. Company agrees that all endorsement Stamps shall be deemed to be property of Processor and must be returned to Processor.

**6. RESPONSIBILITY OF COMPANY.** Company authorizes all Consolidated Checks to be charged to Company's Settlement Account Route indicated on the Consolidated Returns portion of the Check Services Application & Agreement. Company agrees to limit usage of the Settlement Account for the purposes of this Agreement as well as other business being conducted through Processor. Company agrees to keep sufficient collected funds in the Settlement Account in such amount as indicated in the Consolidated Returns portion of the Check Services Application & Agreement; to cover the amount of all returned checks. In the event that such funds are insufficient, Company will provide Processor with additional immediately available funds to cover such returned checks plus a \$30.00 per returned item fee. Company grants Processor a security interest in all Checks and in all funds in the Account to secure all of Company's obligations to Processor under this Agreement. Monthly consolidation fee will be debited on or before the 1<sup>st</sup> of each month.

**7. RETURNED ITEMS.** It is intended that Consolidated Checks will be returned to the Processor's Consolidated Returns Account rather than the depository bank, however, Processor makes no warranty that returned items will in fact be returned to

the Processor Consolidated Return Account and will not be responsible for items returned to depository bank.

**8. TERM;** This Agreement will become effective on the date Solveras executes this Agreement (“Effective Date”). This Agreement will remain in effect for a period of 30 days (“Initial Term”) and will renew for successive 30 day term (“Renewal Term”) unless terminated as set forth below:

**9. TERMINATION;** (a) This Agreement may be terminated by either party to be effective at the end of the Initial Term or any Renewal Term by giving written notice of an intention not to renew at least (30) business days before the end of the current term and in accordance with section 8 of the Agreement. (b) Furthermore, Solveras may cease rendering the Services to any or all of Company’s locations with or without notice and with or without cause. These reasons may be, but are not limited to: (I) if any of the information provided by Company to Solveras contains any material misstatement or omission; (II) if Company becomes insolvent or makes an assignment for the benefit of its creditors or any proceeding is commenced by or against Solveras under any bankruptcy, liquidation or other debtor’s protection law or statute; (III) if Company violates any operating rules, or any applicable governmental law, regulation or rule (including without limitation NACHA rules).

**10. NON-EXCLUSIVE AGREEMENT;** This is not an exclusive agreement and each of the parties is at liberty to enter similar arrangements with other parties as they deem in their best interests. However, during the term of this Agreement, Company shall not enter into any contract, whether written or oral, with any other organization or entity for services or products similar to those set forth in this Agreement, without first providing Solveras with the option and right of first refusal of providing such services at substantially the same competitive offering price. When Company advises Solveras that it is considering services from another party similar to those specifically outlined in this Agreement or services that would effect Solveras’ provision of the services in this Agreement, the decision to respond to the request for a competitive bid to provide the services shall be the sole responsibility and within the sole discretion of Solveras. In making such request, Company shall provide Solveras with all necessary data or information to permit Solveras to analyze the request. Solveras shall advise Company within 14 days whether it will continue to provide services, and the new cost therefore. Company shall have 7 days thereafter to accept or decline such proposal.

**11. ACTION UPON TERMINATION;** (a) All Company’s obligations regarding Authorizations will survive termination. (b) Company must maintain in the Designated Account enough funds to cover all charge backs, deposit charges, refunds and fees incurred by Solveras on behalf of Company for a reasonable time, but in any event not less than (180) days from the date of termination. Company authorizes Solveras to charge those accounts, or any other account maintained under this Agreement for such amounts. (I) If the amount in the Designated Account is not adequate, Company will pay Solveras the amount Company owes Solveras upon demand, together with all costs and expenses incurred to collect that amount, including reasonable attorney’s fees. (II) Within 14 business days of the date of termination, (c) Company must return all equipment owned by Solveras and immediately pay Solveras any amounts Company owes Solveras for equipment costs. (d) Notwithstanding any termination of this Agreement, this Agreement shall remain in force with respect to any of the rights and obligations of Company and Processor concerning any check endorsed by Company on behalf of Processor. No delay or omissions on the part of Processor or Company in exercising any right hereunder shall operate as a waiver of such right or any other right. In the event of termination of this Agreement, Company agrees to immediately cease to endorse Items on behalf of Processor, which authority shall be immediately revoked without further notice of other action on the part of Processor, and Company shall immediately (e) cease use of all endorsement Stamps, (f) return all endorsement Stamps to Processor, (g) cease use of point of sale equipment or any other means to endorse Items on behalf of Processor, and (h) notify each depository where it deposits Items that its arrangements with Processor to act as its

returning bank pursuant to this Agreement has been terminated. With respect to any Items received by Processor following termination, Processor may charge the amount thereof to the Account and hold such Items pending Company’s instructions.

**12. SECONDARY COLLECTION;** The Company has engaged Solveras to provide Secondary Collection services in accordance with the following; Secondary Collection is provided after the initial recovery period or returns initially received as other than NSF. Solveras is authorized to assign this Agreement to any parent, subsidiary, affiliate, or successor-in-interest. Company hereby authorizes Solveras to assess the customer a returned check fee in the amount legally allowed dependent upon the resources necessary to collect the debt. Solveras will pay Company 100% of the face value of each check collected. If Solveras collects a portion of the face value, Solveras will pay the Company 100% of amount collected. After successful collection of the face value of the check and returned check fee, Solveras will retain the entire returned check fee collected. Company agrees to allow Solveras up to (365) days to complete it’s Secondary Collection Process and agrees to pay **costs and fees incurred by Solveras on Company’s behalf** in accordance with section 11 of this agreement. No rebate will be paid on Secondary Collection items.

**13. USE OF COMPANY NAME.** Company hereby authorizes Solveras to utilize, in advertisements or otherwise, the name of Company as being a Solveras user.

**14. ATTORNEY FEES.** In the event of any dispute arising out of or related to this Agreement, the prevailing party shall be entitled to payment of its reasonable attorney’s fees and expenses, including those incurred resolving the dispute, at trial, and on appeal as determined by the court.

**15. GOVERNING LAW; SEVERABILITY.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Minnesota. This Agreement is entered into and enforceable in Ramsey County, Minnesota. Venue for any dispute under this Agreement shall be in Ramsey County, Minnesota. Should any provision of this Agreement be held unenforceable or invalid under the laws of the United States of America or the State of Minnesota, or under any other applicable laws of any other jurisdiction, then the parties hereto agree that such provision shall be deemed modified for purposes of performance of this Agreement in such jurisdiction to the extent necessary to render it lawful and enforceable, or if such a modification is not possible without materially altering the intention of the parties hereto, then such provision shall be severed here from for purposes of performance of this Agreement in such jurisdiction. The validity of the remaining provisions of this Agreement shall not be affected by any such modification or severance, except that if any severance materially alters the intentions of the parties hereto as expressed herein (a modification being permitted only if there is no material alteration), then the parties hereto shall use their best reasonable efforts to agree to appropriate equitable amendments to this Agreement in light of such severance.

**16. GUARANTOR.** For valuable consideration, each principal of the Company unconditionally guarantees and promises to pay Processor on order or demand in lawful money of the United States, any and all of such indebtedness.

**17. USE OF COMPANY NAME.** Company hereby authorizes Processor to utilize, in advertisements or otherwise, the name of Company as being a user of Processor’s service.

**18. COMPANY DRAWN CHECKS.** Company agrees not to process any checks drawn on any company accounts, or any checks drawn on any principal of company, officers of company or any of their assigns accounts or any checks that said parties would have reason to believe would not clear company’s account. In the event any such checks are processed and returned against insufficient funds, company agrees to be bound in all ways by the terms and conditions of this agreement and to additionally pay to processor in fees, interest and penalties an amount equal to 50% of the insufficient amount daily until the entire amount including fees, interest and penalties is paid in full.

**Forward this form to: Commercial Accounts Representative  
Return Items Authorization**

**TO:** Bank: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
(Merchant's Bank Name)

Contact Email: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**TO WHOM IT MAY CONCERN:**

I/we hereby authorize and instruct you to mail all return items after **first** presentation for payment and determination of uncollectable funds to Electronic Check Alliance processing. It is important that you forward these items after the first presentation; **Do not attempt to present each item a second time.**

Account Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

Bank RTN: \_\_\_\_\_

PLEASE REMIT ALL RETURNED ITEMS TO:



PO Box 11697, Murfreesboro, TN 37129  
Toll Free: 800-641-9998 Fax: 615-869-0189

**This new address and authorization applies only to return items and is to remain in effect until canceled in writing.**  
*Please include a copy of the bank debit in my/our statement.*

\_\_\_\_\_  
(1<sup>st</sup>) Authorized Signer on Account (Please Print)

\_\_\_\_\_  
(2<sup>nd</sup>) Authorized Signer on Account (Please Print)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
(1<sup>st</sup>) Authorized Signature on Account

\_\_\_\_\_  
(2<sup>nd</sup>) Authorized Signature on Account

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Account Name

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Address

\_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_