

RTP PARTICIPANT TERMS AND CONDITIONS

Each Participant agrees with The Clearing House Payments Company L.L.C. (“The Clearing House”), and with each other Participant to these terms and conditions for participation in the RTP System. Capitalized terms that are not defined in these terms and conditions have the meaning ascribed to them in the RTP Operating Rules and RTP Participation Rules, as each may be revised by The Clearing House from time to time (collectively referred to as the “RTP Rules”).

(1) Each Participant agrees

- a. to comply with and be subject to the RTP Rules including descriptive requirements, schedules and appendices, as in effect from time to time;
 - b. to make all payments required by the RTP Rules;
 - c. to be liable to each other Participant for and indemnify and hold them harmless from any and all costs, charges, claims, demands, expenses (including costs of investigation and attorneys' fees and expenses of litigation), losses, liabilities, damages, judgments, fines, penalties, interest, and amounts paid in settlement (each referred to herein as a “cost”) arising from the Participant’s failure to exercise ordinary care or comply with any of the provisions of the RTP Rules, except for amounts paid in settlement of such costs unless the Participant shall have received 10 days' prior written notice of the proposed settlement thereof; and
 - d. to be liable to The Clearing House for and indemnify and hold it harmless from any and all costs, charges, claims, demands, expenses (including costs of investigation and attorneys' fees and expenses of litigation), losses, liabilities, damages, judgments, fines, penalties, interest, and amounts paid in settlement (each referred to herein as a “cost”) arising from the Participant’s own acts or omissions related to participation in the RTP System (including any failure to comply with any of the provisions of the RTP Rules), except for amounts paid in settlement of such costs unless the Participant shall have received 10 days' prior written notice of the proposed settlement thereof.
- (2) With respect to the indemnity required under section 1(c) of these terms and conditions, if the cost (as defined in section 1(c)) that is the basis for the indemnity results in whole or in part from the indemnified party's negligence or failure to act in good faith, then the indemnity amount owed to the indemnified party shall be reduced in proportion to the amount of negligence or bad faith attributable to the indemnified person.
- (3) With respect to the indemnity required under section 1(d) of these terms and conditions, if the cost (as defined in section 1(d)) that is the basis for the indemnity results in whole or in part from the gross negligence or intentional misconduct of The Clearing House (as the indemnified party), then the indemnity amount owed to The Clearing House shall be reduced in proportion to the amount of gross negligence or intentional misconduct

attributable to The Clearing House.

- (4) The Clearing House may from time to time make available to Participants information that identifies RTP System functionality that differs from the functionality described in the RTP Rules or the RTP Technical Specifications (“Known Issues”). Each Participant acknowledges its responsibility to review such information about Known Issues when the information is made available and agrees to take appropriate steps to assess, plan and account for any Known Issues with respect to its use of the RTP System.
- (5) Except as otherwise provided in this paragraph, The Clearing House will maintain a public fee schedule and charge the same fees to all Participants for the sending and receipt of RTP messages without volume discounts or minimum volume requirements (hereinafter “Pricing Principles”). The Clearing House may change these Pricing Principles only if another retail payment system is established in the United States that (i) provides interbank clearing and settlement that is real time and final and (ii) adopts volume discounts or another variable pricing structure that, in The Clearing House’s judgment after consultation with the non-owner members of the RTP Business Committee, threatens the viability of the RTP network if The Clearing House were to retain the Pricing Principles. The Clearing House will periodically audit the method it uses to set RTP fees for compliance with its obligation under this paragraph to charge the same fees to all Participants for the sending and receipt of RTP messages without volume discounts or minimum volume requirements. The Clearing House will disclose the results of such audits to Participants at their request.
- (6) Using the appropriate forms made available by The Clearing House from time to time, a Participant must designate any Third-Party Service Provider(s) the Participant intends to use in connection with its RTP activities.
 - a. Participant acknowledges that its Third-Party Service Provider shall constitute the Participant’s authorized agent in carrying out technical and operational functions with respect to the RTP System, consistent with the provisions of section (6)b (including all subsections thereof) of these terms and conditions.
 - b. Without limiting any provisions under the RTP Rules, and subject to the other provisions of these terms and conditions, Participant agrees that any Third-Party Service Provider used by Participant may perform the following functions on behalf of Participant with respect to the RTP System:
 - i. designate and change the routing number(s) or other identifier(s) issued by The Clearing House that will identify Participant’s RTP Payments and Non-Payment Messages (together, “RTP Messages”) that may be sent to or received from the RTP System by the Third-Party Service Provider on the Participant’s behalf (“Designated RTNs”);
 - ii. engage one or more further agents (“TPSP Delegates”) to act on the Participant’s behalf to perform any of the RTP functions that the Third-

Party Service Provider is authorized to perform, except that a TPSP Delegate may not designate a further agent;

- iii. designate persons to serve as contacts for The Clearing House for matters related to actions the Third-Party Service Provider or any TPSP Delegate takes on behalf of the Participant (“TPSP Contacts”);
 - iv. deliver to and receive from The Clearing House all RTP Messages that identify the Participant by Designated RTNs;
 - v. deliver to and receive from The Clearing House operations bulletins, system messages and other information about the RTP System; and
 - vi. carry out other Third-Party Service Provider functions that are specified in the RTP Rules.
- c. In connection with any use of a Third-Party Service Provider or TPSP Delegate, Participant agrees that:
- i. it shall cause the Third-Party Service Provider and, as applicable, any TPSP Delegate(s), to send and receive Designated RTP Messages solely on the Participant’s behalf and not on the Third-Party Service Provider’s own behalf or for the Third-Party Service Provider’s other customers;
 - ii. the Clearing House’s Chief Executive Officer, or his/her designee, may terminate or suspend any Third-Party Service Provider’s or, as applicable, any TPSP Delegate’s access to The Clearing House’s systems at any time;
 - iii. by written notice to The Clearing House, the Participant may terminate a Third-Party Service Provider’s designation as its agent and thereby also terminate any TPSP Delegate(s) designated by the Third-Party Service Provider, and that each such termination shall be effective at a time mutually agreed by The Clearing House and the Participant; and
 - iv. the Participant is fully responsible and liable to The Clearing House and other Participants for the acts or omissions of any Third-Party Service Provider it designates to The Clearing House, and of any TPSP Delegate engaged by the Third-Party Service Provider, that relate to (1) the RTP System, including the obligations and responsibilities of Participants under the RTP Rules; or (2) the RTP Test Solutions.
- d. Participant agrees and acknowledges that, in the event any other agent(s) are engaged to act on Participant’s behalf in any capacity related to the RTP System or to the RTP Test Solutions, Participant shall be fully responsible and liable to The Clearing House and other Participants for the acts or omissions of any such

agent(s).

- (7) These terms and conditions shall be governed by and construed in accordance with the laws of the State of New York. The undersigned and The Clearing House submit to the exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan of the City of New York.
- (8) These terms and conditions supersede any prior agreements and understandings between the parties with respect to the subject matter hereof. These terms and conditions shall inure to the benefit of The Clearing House and its successors and shall be binding on a Participant and its successors and assigns, except no Participant may transfer or assign its rights or obligations hereunder except as expressly provided in the RTP Rules. The Clearing House may assign its rights or its obligations to any subsidiary or affiliate of The Clearing House and shall provide prompt notice of the assignment to each Participant. In the event of any conflict between these terms and conditions and the RTP Rules, the RTP Rules shall control; provided that, to the fullest extent possible, these terms and conditions shall be read to complement rather than conflict with any provisions in the RTP Rules.