Letter Template for Corporate Credit Union Wire Set Up

[PARTNER_CU]

[Date]

[Recipient_Name]
[Title]
[Corporate_CU]
[Address]

Subject: Wire Operations for [Partner_CU], account #[Partner_CCU_Account#]

Dear [Recipient_Name]:

This letter will serve as your authorization to accept wire "drawdown" or "pay to" requests from ModernFi against our account #[Partner_CCU_Account#] at [Corporate_CU]. These requests will be initiated by Northern Trust on a periodic basis in order to fund [Partner_CU]'s participation in the ModernFi Deposit Network which is operated solely by Northern Trust.

Upon receipt of such request, funds will need to be settled upon request to Northern Trust.

[Partner_CU] assumes full responsibility for all funds transfer initiated by [Corporate_CU] through the acceptance of wire "drawdown" or "pay to" request as indicated above. [Partner_CU] further agrees that the {insert language on your contract with corporate credit union on subject of funds transfer processing (i.e. indemnity of the Section X that pertains to Funds Transfer Processing executed on Month Day, Year, applies to any and all such transfers)}. This authorization will remain in effect until revoked via written instructions.

Sincerely,
[(Signature)]
[Name]
[Title]