



INSURACHECK

The Future of Check Collections

FREE SERVICE: this agreement is entered into on _____ (date), by and between InsuraCheck, Hereafter referred to as Company, and School Board of Clay County, Florida hereafter referred to as School, to provide electronic re-deposit of checks returned as Non-Sufficient (NSF) or uncollected funds. To provide ACH services according to the Rules and Regulation, Company and School agree as follows:

1. School will post a sign at or near the check-out counter that meets NACHA requirements notifying the customer of the School's intent to electronically debit the customer's bank account if the customer's check is returned for non-sufficient (NSF) or uncollected funds.
2. School agrees that Company will hold collected funds in a custodial account for approximately seven (7) days before collected funds are paid to School. The hold period is required to allow enough time for RDFI (Receiving Depository Financial Institutions) to return those items that return a second time. Company will credit collected funds to School's bank account on a weekly basis.
3. School agrees not to accept payment from check writer or recall checks once checks are placed in the system. School will sign a Release Form authorizing School's bank to mail returned checks to processor in your area, and that School's bank will not be allowed to re-deposit the paper check. Checks returned for reasons other than NSF or uncollected funds will be 1) returned to the School for further collection, or 2) delivered to secondary collection entity. Each party represents, warrants and mutually agrees that all information concerning the other party shall be maintained as confidential. * Company may advise potential users of its service that School has a relationship with Company. Any dispute between Company and School 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.~~ Either party may terminate this Agreement at any time by written notice. Any termination will not affect Company's or School's rights and obligations arising before the termination. Company agrees to abide by all UCC and NACHA rules as they apply to electronic check re-resentation and electronic funds transfers in general. **School will supply copy of or an original voided check of account where payment of collected funds is to be made.** Company charges no fees to School for electronic check re-resentation. **Company does charge \$5 for School-authorized stop processing or refund request.** Company recovers the collection fees as allowed by law in School's particular state. This agreement makes up the entire agreement between Company and School concerning Company RCK services. **

*This agreement shall not alter schools obligations pursuant to any public records/Sunshine Statue.

School Information

School Name: See attached completed for each school

Address: _____ City: _____ State: _____ Zip: _____

Fed Tax I.D. #: _____ Date of Incorporation: _____ Type of Business _____

Business Phone: () _____ FAX: () _____ Email _____

Contact: _____ Position _____ Other contact: _____

Bank Name: _____ Routing #: _____ Account # _____

The following items are not collected electronically Non-NSF checks • NSF checks that have not been collected after 3 attempts
How would you like us to handle these items? Please initial next to your choice.

1. _____ Continue the collection process with any means necessary to collect this debt. This may include letters, phone calls and legal proceedings. The maximum fee allowed by the state may be assessed as well as any applicable attorneys' fees. **No fees to School for collecting checks that are forwarded to secondary collections. Full face value of checks collected is paid monthly. School is responsible for all collection fees if School accepts payment for or recalls check that is in secondary collections.**
2. XX Please return all of these items to me.

Special Instructions: \$5.00 ~~\$X~~ rebate per check

School needs stickers: (circle one) yes no Sticker quantity: _____window _____counter

Please select/circle one of the following options to receive your weekly reports by: US Mail

Automatic Fax Report (fax #: _____) Email (email address: _____)

Signature _____ Printed _____ Date: _____

InsuraCheck Representative _____ / Boyd Denton / 0Y1 Date: _____

**Company agrees to indemnify and hold harmless school and its employees, and agents from any liability for damage or injury arising from implementation of this agreement due to negligence or intentional acts of company's employees.