

ODFI/Originator Sample Shell Agreement

COMPANY INFORMATION AND STATEMENT

Company: _____
(hereafter referred to as "Company")

Tax Payer ID: _____

Approved Exposure Limit(s): Schedule [F]

Approved SEC Code(s): _____

This Agreement is made this _____ day of _____, 20____, by and between Company and _____ ("Financial Institution").

RECITALS

A. Company wishes to initiate [credit] [debit] [credit and debit] Entries pursuant to the terms of this Agreement and the *NACHA Operating Rules and Guidelines* (the "*Rules*"), and Financial Institution is willing to act as an Originating Depository Financial Institution ("ODFI") with respect to such Entries. Company may only initiate ACH Entries for the approved Standard Entry Class (SEC) codes set forth above under Approved SEC Code(s), or such other SEC codes as may be approved by Financial Institution.

B. Unless otherwise defined herein, capitalized terms have the meanings provided in the *Rules*. The term "Entry" has the meaning provided in the *Rules* and also means the data received from Company from which Financial Institution prepares Entries.

C. Financial Institution's Board of Directors does not permit processing of the following SEC Codes as they do not adhere to the Board's directive. Company may not process the following SEC Code(s):

[remove Recital C if Board allows processing of all SEC Codes]

AGREEMENT

1. *NACHA Operating Rules and Guidelines*. Company has access to a copy of the *Rules*, acknowledges receipt of a copy, or may purchase a copy if it so desires. Company agrees to comply with and be bound by the *Rules*. If Company violates any of the applicable *Rules* and NACHA imposes a fine on Financial Institution because of Company's violation, Financial Institution may charge the fine to Company. Financial Institution will notify Company of any changes to the *Rules*.
2. *U.S. Law*. It is the responsibility of Company to ensure that Company's origination of ACH transactions complies with U.S. law.
3. *Governing Law*. This Agreement will be construed in accordance with and governed by the laws of the State of _____.