

# Brex Cash

## Supplement to Early Access Terms and Conditions (Checks)

*Last updated January 14, 2020*

The following terms and conditions are a supplement (“**Supplement**”) to Section 4 of the Brex Cash Early Access Terms and Conditions (“**Terms**”) and govern your use of check writing and check deposit privileges through your Brex Cash Account. By utilizing the checking features of your account, you agree to be governed by the Terms and this Supplement and represent that you are authorized to agree on Company’s behalf. Capitalized words used in this Supplement and not defined have the meanings assigned in the Terms or the Brex Platform Agreement. Except as modified in this Supplement, all other provisions of the Terms will continue to apply to your Account.

### **4.3. Checks.**

You will not be issued a checkbook but may instruct us to send a check to a U.S. recipient through the Brex Cash dashboard. **When you give instructions for a check to be written on your Account through our dashboard, we will place a hold on funds in your Account corresponding to the amount of the check that you instructed us to send. These funds will not be available for other payments until the check has cleared or been voided, or you have issued a stop-payment request. Please note that we do not guarantee check processing times. Please contact us for information on estimated processing times for outbound checks.** It is your responsibility to maintain sufficient funds in your account to cover all of your payments, including checks that have been written from your account but not yet cashed by the recipient. We do not currently permit post-dated checks to be drawn on the Accounts and may in our discretion limit the value of checks that may be sent through your account.

To determine the authenticity of signatures and whether a check or instructions are authorized, we may use security measures that we determine to be reasonable. We may pay checks or follow other instructions if we reasonably believe that you have authorized the checks or instructions. You understand that checks sent from your Account will be printed and mailed by us or one of our partners and you will not receive a checkbook. We or our partners may decline to, or may be unable to, negotiate checks on your behalf that are printed by another vendor, and you bear any risk of loss. You agree to take reasonable steps to prevent unauthorized use of your Brex Cash check functionality, including safeguarding canceled checks and notifying us immediately if a check is misdirected, lost, or stolen. We may decline to honor a check that is presented on your account that we believe to be fraudulent, and will not be responsible for any direct or indirect liability you incur as a result.

We will automatically process or convert checks into electronic images during the check collection and return process, but we or our Third-Party Service Providers will not be responsible for liabilities incurred as a result, including any indirect, special or consequential damages under any circumstances. We are not obligated to pay a check presented to us for payment more than 90 days after its date. If a payee fails to cash or negotiate a check within 90 days of the date of the check, the check may be voided and the payment amount re-credited to your account. If this occurs, you will need to write a new check to the payee. You should not rely on a check being automatically voided. If you do not want us to pay a stale-dated check, you must contact us or log into your Brex Cash dashboard to place a stop-payment order on the check.

### **4.4. Remote Check Deposit.**

These terms apply to checks you deposit remotely, for example by using the Brex Cash web interface. Checks you submit to us for deposit must be endorsed by you with the notation “for mobile deposit at Brex Treasury,” and must accurately and legibly provide all the information on the front and back of the check. When we accept a check image from you, we do not guarantee that the image contains no errors, and we are not responsible for the content of the image or any of the information you transmit to us through our interface. We may process the deposit by preparing a substitute check or by clearing the item as an image. We reserve the right to accept or reject any check you submit to us, and we do not guarantee that the check will be deposited to your Account. By attempting to deposit a check with us, you represent and warrant that the check has not been previously presented for deposit or payment, and that it will not be presented for payment in the future except at the request of Brex Treasury LLC. If you fail to properly endorse the check, you agree that you will be liable for any subsequent deposit with another financial institution. You agree to promptly review the images or information relating to any checks deducted from your account and to bear any losses arising from your failure to do so.

Any amount we credit to your Account using remote deposit is a provisional credit only. You are liable to us for recovery of any amount credited to you in the event of non-payment, collection costs, attorney’s fees, and any other losses, expenses, or other costs we incur that result from attempting to obtain payment on unpaid checks you deposit remotely. We are also not responsible for any late fees, overdraft fees, or any other costs if your check is rejected or if it fails to clear after we receive it. If your check fails to clear or we believe there was an error, we may debit your Account in the amount of any provisional credit to your Account or restrict your ability to access or use the funds until we review the transaction. If you have received interest on a deposited check that is later invalidated or does not clear,

the amount of interest corresponding to such funds will be deducted from your Account. We reserve the right to impose limits on the value of checks that may be deposited or require additional verification procedures.

Funds associated with remote deposit will be available to you in accordance with Section 5 of the Terms. You are responsible for safeguarding both your mobile device against unauthorized deposits and the original copies of checks you submit for deposit, and you will notify us immediately of any lost or stolen original checks. Checks deposited using the Brex Cash app are not subject to the funds availability requirements of Regulation CC. Funds will generally be available within one to three business days after the deposit date, but we may place an extended hold on your deposited funds in our sole discretion. You will be able to see the status of a deposited check by logging in to your Brex Cash dashboard. Please contact us with any questions regarding processing times or status.

You may not deposit checks to your Account that have been made payable to another person, even if endorsed to you. We accept only checks drawn on U.S. institutions and payable in U.S. dollars.