

PREPAID TECHNOLOGIES CORPORATE PREPAID CARD AGREEMENT

This Corporate Prepaid Card Agreement (“Agreement”) is entered as of **MONTH DAY, YEAR** (the “Effective Date”), by and between Prepaid Technologies Company, Inc. a Delaware Corporation, (“PT”) and **COMPANY LEGAL NAME** (“Company”) for the purpose of providing card programs as defined herein. (“Program(s”).

GENERAL AGREEMENT

1. THE COMPANY ACKNOWLEDGES AND UNDERSTANDS THAT PT HAS AN AGREEMENT TO MARKET AND MANAGE PREPAID CARD PROGRAMS WITH A NATIONALLY CHARTERED FINANCIAL INSTITUTION (“BANK”) WHICH IS THE ISSUER OF CARDS, A MEMBER OF VISA USA (“VISA”) OR MASTERCARD (“MASTERCARD”) (VISA AND MASTERCARD ARE REFERRED TO HEREIN AS THE “ASSOCIATION(S)”) AND LICENSED THROUGH THE ASSOCIATION TO PROVIDE CARD SERVICES.
2. This Agreement is entered into solely for the benefit of PT and Company and will not confer any rights upon any other persons not expressly a party to this Agreement including cardholders or employees or of Company.
3. Company represents, warrants, and covenants that all information provided is true and accurate as of the date of this Agreement. Company is duly registered and legally authorized to do business in the States where residing and shall remain in good standing throughout the term of this Agreement.
4. PT may from time to time amend the terms of this Agreement to the extent required by applicable federal and state law by providing such amended terms in writing to Company.
5. This Agreement shall be for a term of two years from the Effective Date (the “Initial Term”), and shall convert thereafter to consecutive one-year terms unless cancelled by either Party in writing no less than a 60-day notice before the end of the then-current term. There is no obligation on Company to utilize any minimum number of Program cards.
6. This Agreement may be terminated immediately by either Party: (i) if the Card Networks prohibit the Program; (ii) the Issuing Bank ceases to provide services to PT necessary for the continuation of the Program; (iii) the other Party files a voluntary petition in bankruptcy or a petition seeking any reorganization, liquidation, dissolution or similar relief for debtors; (iv) the entry by a court of competent jurisdiction of an order, judgment or decree approving a petition filed against the other party seeking any reorganization, liquidation, dissolution or similar relief; (v) in the event of any breach or default by the other party that remains uncured thirty days after notice thereof; or (vi) if, in the reasonable judgment of the other Party, applicable laws, rules or regulations prohibit the Program or materially increase the regulatory burden of continuing the Program.
7. PT reserves the right to decline to commence a Program for Company in its sole discretion or discontinue the distribution of cards if determined in its or Issuing Bank’s sole discretion to be inconsistent with safe and sound banking practices.
8. Either party may immediately terminate this Agreement in the event that the other engages in any illegal, fraudulent or unauthorized use of Program cards.
9. Each party agrees to indemnify and hold the other Party, its employees, representatives and agents harmless from any and all claims, damages, losses or liabilities (including attorneys’ fees and costs) arising out of the acts or omissions of the other party and its employees, representatives and agents, including without limitation its employees’, representatives’ and agents’, failure to comply with all federal, state, and local laws and regulations applicable to its activities and shall indemnify and hold the other Party harmless against any and all breaches of this Agreement.
10. This Agreement shall be construed in accordance with the laws of the State of Delaware, and the obligations, rights and remedies of the parties shall be determined in accordance with such laws without regarding to conflicts of law or choice of law principles. In addition, this Agreement shall be governed by applicable operating circulars of any Federal Reserve Bank, any applicable federal laws and regulations. Company agrees that venue for any action brought under this Agreement shall be in the county where PT maintains its business offices. All demands, notices and communications hereunder shall be in writing and deemed to have been duly given if personally delivered at or mailed (by registered mail,

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postage prepaid, by a reputable overnight courier) to the Company or PT at the address set forth below. This Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assignees. This Agreement may be executed in one or more counterparts. If one or more of the provisions of this Agreement shall be held invalid for any reason, then such provision shall be deemed severable from the remaining provisions of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

11. Neither party shall be liable for any failure to perform its obligations under this Agreement due to acts of nature such as fires, floods, electrical storms and natural disasters; war, terrorism or civil disturbances such as strikes and riots; failure of any third party service provider to adequately provide services including without limitation ATM network, POS network, Issuing Bank, internet and telecommunication services; and acts of government, including without limitation the actions of regulatory agencies that inhibit or prohibit either party from performing their obligations hereunder.
12. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO OTHER PARTY, WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE, FOR INDIRECT, CONSEQUENTIAL, ADDITIONAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES OR ANY OTHER PERSON ARISING OUT OF PERFORMANCE OR NONPERFORMANCE UNDER, OR OTHERWISE ARISING IN CONNECTION WITH, THIS AGREEMENT OR ITS INDEMNIFICATION PROVISIONS, EVEN IF EITHER PARTY HAS KNOWLEDGE OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. PT DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR THAT THE PROGRAM OR CARDS WILL BE UNINTERRUPTED OR ERROR-FREE.
13. Any controversy or claim arising out of or relating to this Agreement, including any breach of the Agreement, shall be settled by binding arbitration before a single arbitrator in accordance with the Commercial Arbitration Rules of the American Arbitration Association. PT and Company expressly consent to venue and arbitration in the county of the defending party. The decision of the arbitrator is final, and there shall be no right of appeal. Any award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The fees and costs of the arbitrator shall be shared equally by PT and Company. The prevailing party shall be entitled to recover its reasonable attorney fees and costs.
14. **Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized, and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.**

PREPAID PAYROLL PAYMENT CARD

15. The Company hereby requests PT to provide one or more Payroll Payment Cards (the "PayCard(s)") for use by its employees to receive proceeds from the Company for payroll and other Company payments.
16. PT agrees to coordinate the issuance of PayCards by the Issuing Bank with one or more of the features ("PayCard Features") as set forth in the Cardholder Agreement"). PayCard Features will be subject to applicable fees and availability of Cardholder funds as outlined in Cardholder Agreement. Company acknowledges that Cardholder Agreement is between Cardholder and Bank, and is subject to change and modification at any time with a 30-day notice to Cardholder or as otherwise permitted by law.
17. PT may from time to time implement new features or functional improvements, additions or modifications (each an "Enhancement(s)") in support of or related to the functionality of the Program. PT may notify and/or communicate to Company and/or Cardholders, if applicable, of the availability of any Enhancements and of any changes that may be required to the Program, fees and/or Cardholder Agreement, in order for participating employees to utilize such Enhancements. Neither Company nor participating employees will have any right, title or interest to any Enhancements developed by PT, or to any intellectual property or proprietary rights therein.

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18. PT shall provide Company with enrollment materials to be provided to each employee who desires to be a Cardholder and be issued a PayCard under the Program including (a) a copy of the Cardholder Agreement and fee schedules; (b) the Issuing Bank privacy policy; (c) notice required under the USA PATRIOT Act of 2001; and (d) any other information and materials provided by PT from time to time. Company will use only the materials, procedures and information provided or approved by PT in promoting and implementing the Program.
19. Company is the Company of record for all Cardholders that will be issued PayCards under this Agreement and each PayCard is to be used solely for payroll deposit purposes to compensate its employees for wages, pension payments, commissions or reimbursement of legitimate business expenses.
20. Company will take all steps required by law to verify the identification of its employees at the time of their employment and prior to a PayCard being issued and will maintain on file a completed Form I-9 as published by the Internal Revenue Service for each Cardholder. Company understands that PT and Issuing Bank are relying on the Form I-9 verification procedures of Company to fulfill the obligation of PT and Issuing Bank to verify the identification of Cardholders under the provisions of the USA PATRIOT Act of 2001.
21. If Company is utilizing payroll cards that allow cardholders to reload from sources other the Company, Company agrees to accept and comply with the BSA/AML/CIP training specified in Exhibit E in advance of issuing PayCards and Annually thereafter, such training to be provided by PT.
22. Prior to issuing a PayCard for payroll to each employee participant in the Program, Company shall provide PT with the employee information described in the attached Exhibit A. Information shall be provided to PT directly by Company and in the format specified by PT.
23. Company will timely furnish to PT or Issuing Bank any and all information and materials, including identifying information supplied during the employment process that PT or Issuing Bank shall, from time to time, reasonably request, including the Employee Payment PayCard Order Form and Consent (Exhibit A). Company shall maintain such information regarding each Cardholder, including copies of all identification documentation presented, for a period required by law following the closure date of each PayCard. Company will take such action as PT, from time to time, reasonably requests in order to further the purposes of this Agreement and to ensure that all matters contemplated hereby will comply with all applicable statutory, regulatory, or other legal requirements.
24. Unless otherwise designated by PT, Company will provide each employee in advance of receiving a PayCard with: (a) a copy of the Cardholder Agreement and Cardholder fees; (b) the Issuing Bank privacy policy; (c) the notice required under the USA PATRIOT Act; of 2001, and (d) any other information and materials provided by PT or Issuing Bank from time to time.
25. Company agrees that PT, Bank and regulatory authorities which have jurisdiction over PT or Bank shall have the right to audit and inspect Company's books and records related to the Program and Company's performance of its obligations, including: (a) any of Company's records pertaining to the set-up of employees for participation in the Program; and (b) the identity verification documents. In the event a communication from a governmental authority regarding the Program is received by Company, Company shall promptly notify PT.
26. PayCard inventory, if applicable, shall be stored in a secure environment with authorized access only, and Company shall safeguard and be responsible for all PayCard inventory.
27. Company is responsible for obtaining employee consent, written and/or verbal, to authorize payroll payment by direct deposit and/or Payment PayCard, as required by law. Company is responsible for offering alternative methods of direct deposit payment.
28. Company agrees only to submit a request for a change in the employee's account status to lost or stolen (or effectuate a change in the employee's account status to lost or stolen), with prior consent from Cardholder.
29. PT and the Issuing Bank will only issue PayCards to Company's employees that qualify for a PayCard under PT's and the

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Issuing Bank's pre-approval policies and requirements, which are subject to change in the discretion of PT and the Issuing Bank; and who agree and comply to the Cardholder Agreement that accompanies and apply to a PayCard. Company acknowledges and agrees that issuance of PayCards to Cardholders is in PT's and Issuing Bank's discretion and is subject to industry and regulatory standards, and that Cardholders may not satisfy initial or ongoing validation criteria, may be denied a PayCard or may have an issued PayCard cancelled.

30. Company shall fund PayCards through (i) standard Automated Clearing House ("ACH") to the Issuing Bank following PT's and Issuing Bank's procedures or (ii) to the extent permitted by applicable law, Company may fund a Funding Account ("Funding Account") as provided in Exhibit B to be funded in advance by Company via ACH and used by Company through tools provided in the Program to apply funds directly to PayCards or (iii) by such other method as approved or directed by PT and Issuing Bank.
31. To the extent permitted by applicable law, ACH funding errors made by Company to a PayCard and all adjustments to ACH deposits shall be made by Company using an offsetting ACH adjustment. In the event funding errors cannot be corrected through an ACH adjustment, the correction must be handled (adjusted) outside the Program by the Company directly or utilizing the optional Company Funding Account.
32. Company agrees only to access deposit information in response to an inquiry by their employee as evidenced by a signed consent.
33. Upon termination of this Agreement, PT and Issuing Bank shall maintain the right to service existing Cardholders under the terms and conditions of the Cardholder Agreement.
34. Company will be solely responsible for compliance with all federal, state and local laws, rules and regulations relating to payroll compensation and employment matters including without limitation withholding and timely remittance of all taxes related thereto and timely delivery of all payroll information to Cardholders; and Company shall not distribute a PayCard to any person or party who is not an employee of Company.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have each caused its duly authorized officers to be affixed hereto its hand and seal as of the Effective Date.

Prepaid Technologies Company, Inc.

Company Name: _____

2204 Lakeshore Parkway, Suite 475

Address: _____

Birmingham, Alabama 35209

Signature: _____

Officer Signature: _____

BY: Stephen E. Faust

BY: _____

ITS: CEO

ITS: _____

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COMPANY DUE DILIGENCE INFORMATION

Business Name (Company): _____ TIN (EIN): _____

Business Address: (Street Address Only): _____

City: _____ State: _____ ZIP: _____ Phone: (____) _____

Primary Contact Name: _____ Email: _____ Phone: (____) _____

Company Web Site: _____

Legal Status: Sole Proprietorship: Partnership: Limited Liability Company: Corporation:

Public Company: Yes No Stock Symbol: _____ **Date of Incorporation (MM/DD/YYYY):** _____

State of Incorporation: _____ Primary Business Lines (i.e. accounting, manufacturing): _____

Beneficial Ownership: (FinCEN requirement for all PRIVATE organizations, all Beneficial Owners holding +25% must be listed/sign. No P.O. Box Addresses)

Name: _____ Address: _____
City: _____ State: _____ ZIP: _____ Phone: (____) _____
DOB: _____ SSN: _____ - _____ - _____ % Ownership (____)

Name: _____ Address: _____
City: _____ State: _____ ZIP: _____ Phone: (____) _____
DOB: _____ SSN: _____ - _____ - _____ % Ownership (____)

Name: _____ Address: _____
City: _____ State: _____ ZIP: _____ Phone: (____) _____
DOB: _____ SSN: _____ - _____ - _____ % Ownership (____)

Name: _____ Address: _____
City: _____ State: _____ ZIP: _____ Phone: (____) _____
DOB: _____ SSN: _____ - _____ - _____ % Ownership (____)

Company Officer: (at least one Officer signature is required) verifying the accuracy of the above information.

Officer Signature: _____

BY: _____

ITS: _____

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EXHIBIT A

Employee Payment Card Order Form and Consent

Name _____

Mailing Address _____

Mailing Address Line 2:

City _____ State _____ Zip _____

Social Security Number _____ Date of Birth _____

Phone _____ email address _____

YES. I want to receive a Payment Card for my Employer to submit payment to my card account. I understand that this card was provided to me as an option by my Employer and that my Employer has provided me a listing of all fees associated with this card that will be deducted from the card balance.

I hereby authorize my Employer to act as my agent to submit my application for the Payment Card to the issuing Financial Institution of the Payment card, and to the Terms and Conditions governing my use of Payment Card that I will receive at the time I receive my card. I understand that this authorization replaces any previous authorization relating to my employer's payment to me, and unless terminated by my Employer or issuing Financial Institution, this authorization will remain in full force and effect until my Employer has received written notification from me of its termination in such time as to afford it a reasonable opportunity to act, or I have terminated the Payment Card as provided in the Terms and Conditions I received with the card.

Upon approval of my application for the Payment Card, I hereby authorize my employer to deposit payments due to me to my Payment Card and perform the following corrective actions related to my payment card

1. **Correct any funding error made by my Employer** to which I am not entitled by submitting a correcting debit to my pay card account through ACH or directly to my pay card account;
2. At my request, **submit a request for a change in my pay card account status to lost or stolen** (or effectuate a change in the employee's account status to lost or stolen);
3. At my request **transfer funds to a newly issued card**;

This Consent does not allow my Employer to access my cardholder activity detail on my Payment Card without my prior consent.

The USA PATRIOT Act is a federal law that requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. You will be asked to provide your name, a valid physical U.S. street address, a telephone number, a date of birth, and other information that will allow us to identify you. You may also be asked to provide documentation as proof of identification. I acknowledge and agree that this authorization may be rejected or discontinued by the issuing Financial Institution at any time.

Employee Signature _____ Date _____

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EXHIBIT E

Regulatory & Compliance Acknowledgement

Prepaid Technologies is committed to preventing money laundering, terrorist financing, and the misuse of our products for other criminal purposes. In support of this commitment, we comply and cooperate, as appropriate, with the enforcement of regulatory guidelines and the prosecution of criminal activities.

As part of Prepaid Technologies' commitment, Corporate Partners and required personnel are trained in all applicable aspects of BSA and OFAC requirements. The following material covers the pertinent regulatory requirements:

Money laundering is the process criminals use to transform the monetary proceeds derived from criminal activity into funds with an apparently legal source. Money is laundered to conceal illegal activity and the result is that illegally-gained money is introduced into the US Financial System. Money laundering is usually associated with drug trafficking, armed robbery, tax evasion, smuggling, prostitution, arms dealing, fraud, forgery, counterfeiting, bribery, and corruption. Money laundering involves a series of complex transactions that include the following three steps:

- placement: dirty money being integrated into the financial system
- layering: attempts to distance the money from its illegal source through layers of financial transactions
- integration: moving the funds back into the US Financial System

Terrorist financing differs from money laundering in that most funds are used for a purpose, rather than to conceal profits of a crime. Many times, terrorist funds are not derived from illegal means. Generally, terrorist financing will use the same methods as are used for money laundering in order to move money and maintain the secrecy of transactions and access to funds.

The Bank Secrecy Act (BSA) is a U.S. government legislation that was created in 1970 to prevent financial instruments from being used as tools by criminals to hide or transfer money derived from their illegal activity. This is achieved by requiring financial institutions to file reports. Cash transactions in excess of \$10,000 conducted on any one day by or on behalf of one person requires a Currency Transaction Report (CTR) and unusual or suspicious activity is required to be reported once identified via the Suspicious Activity Report (SAR). All unusual or suspicious activity is confidential and should only be shared on a need to know basis.

The **USA PATRIOT Act (USAPA)** is an act Congress passed after the terrorist attacks in 2001. Section 326 of the USA PATRIOT Act requires each bank to implement a written Customer Identification Program (CIP) to enable the bank to form a reasonable belief it knows the true identity of each customer. The written CIP program must entail notification, collection, verification, and screening. Each customer must be notified information requested will be used to verify their identity. A customer Name, Physical Address, Government ID number, and Date of Birth (DOB) is required to be collected and then used to verify the customer's identity. The last requirement is to ensure the customer is screened against suspected terrorist or terrorist organization lists.

Although the **Office of Foreign Assets Control (OFAC)** is separate and distinct from BSA and USAPA they are often lumped together. OFAC is a department of the U.S. Treasury that enforces economic and trade sanctions against countries and groups of individuals involved in terrorism, narcotics, and other disreputable activities. As it is the responsibility of all U.S. persons and entities to comply with OFAC regulations, all customers should be screened initially and ongoing to ensure compliance.

All BSA and OFAC records and documents are required to be retained for a period of five (5) years. Institutions and individuals may face criminal and civil liability for violating BSA or OFAC requirements.

PREPAID TECHNOLOGIES BSA/OFAC RESPONSIBILITIES INCLUDE:

- **CIP** – Prepaid Technologies will provide the CIP notification in the card Terms and Conditions and will screen the collected CIP information against appropriate lists.
- **OFAC Screening** - All cardholders are subject to OFAC screenings at onboarding and then at least monthly thereafter.
- **SAR and CTR Reporting** - Prepaid Technologies maintains controls to monitor unusual or suspicious activity, along with cash transaction activity, as part of the fraud loss control program. Prepaid Technologies will work with issuing bank to ensure all proper reporting is completed as required.
- **Record Retention** – Prepaid Technologies will retain all BSA and OFAC records for a period of at least five (5) years after

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account closure.

CORPORATE PARTNER BSA/OFAC RESPONSIBILITIES INCLUDE:

- **CIP** - For each cardholder receiving funds on a **RELOADABLE PREPAID CARD**, the Corporate Partner is responsible to provide the following information when requested by Prepaid Technologies:
 - The cardholder’s First & Last Name, Physical Address, Government ID number, and DOB
 - The description of the documents used to complete the cardholders I9 Employment Eligibility Verification form (including type of document, ID number, place of issuance, issue date, and expiration date as applicable)
- **Unusual Activity** – If the Corporate Partner identifies any unusual activity (actual or attempted money laundering or terrorist financing), they must notify Prepaid Technologies immediately.
- **Record Retention** – Each cardholders I9 Employment Eligibility Verification form, or the description of the documents used to complete the form, must be retained for a period of 5 years from account opening.

By signing, you are acknowledging that you understand your responsibility to support Prepaid Technologies compliance strategy:

Officer Signature: _____

BY: _____

ITS: _____