

SUPREME COURT OF THE UNITED STATES

DELAWARE, *Plaintiff*

v.

Nos. 22O145 & 22O146 (Consolidated)

ARKANSAS, *et al.*, *Defendants*

**APPENDIX IN SUPPORT OF DEFENDANTS' MOTION
FOR SUMMARY JUDGMENT ON LIABILITY
Volume I of III [App. 1 to App. 415]**

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Produced Documents

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| Letter to Rato from Delaware Dep. Attorney General (May 2, 2011) MG0002373 | App. 624 |
| Letter to Rato from Delaware Dep. Attorney General (Feb. 24, 2015) MG0002475 | App. 628 |
| E-mail to Rato from Delaware Dep. Attorney General (Oct. 12, 2015) MG0002494 | App. 630 |

Historical Sources

| | |
|--|----------|
| Laws of the State of New York - Ch. 697 (1943)..... | App. 633 |
| Uniform Disposition of Unclaimed Property Act (1954)..... | App. 668 |
| Revised Uniform Disposition of Unclaimed Property Act (1966)..... | App. 686 |
| Uniform Unclaimed Property Act (1981)..... | App. 708 |
| Excerpts from Uniform Commercial Code, Article 3 (1972) | App. 772 |
| Excerpts from <i>The Report of the Presidents Commission on Financial Structure and Regulation</i> , (Dec. 1971) | App. 781 |

Robert E. Knight, *The Hunt Commission: An Appraisal*, Wall St. J., July 3, 1972.....App. 798

James L. Rowe, Jr., *Nixon Administration Readies Bank System Overhaul*, Wash. Post, Jan. 14, 1973App. 799

Expert Reports

Expert Report of Ronald Mann (Sept. 19, 2018).....App. 800

Expert Report of Barkley Clark (Sept. 24, 2018)App. 826

Expert Report of Clayton Gillette (Sept. 24, 2018).....App. 876

Rebuttal Expert Report of Clayton Gillette (Oct. 24, 2018).....App. 928

Deposition Excerpts

Excerpts from Deposition of Barkley Clark (Oct. 16, 2018).....App. 938

Excerpts from Deposition of Alex Kauffman (June 21, 2018)App. 951

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Excerpts from Deposition of Kate Petrick (June 5, 2018)App. 1012

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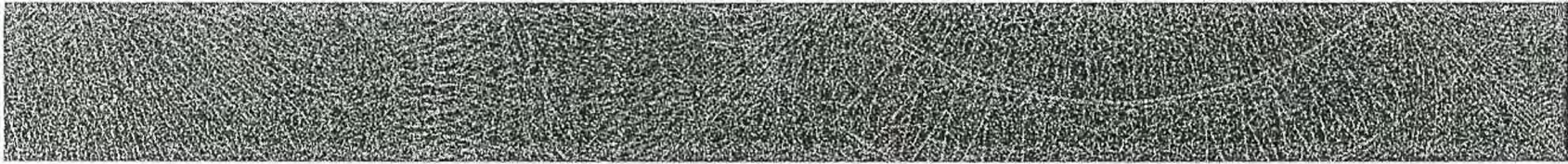
Supplemental MoneyGram Declaration

Declaration of Eva Yingst (Jan. 30, 2019)App. 1266

CERTIFICATE OF SERVICE

Counsel of record for Defendant States in Case No. 22O146 certifies that on February 1, 2019, this document was served, as required by Case Management Order No. 5, on the following counsel:

| | | |
|---------------------|--------------------|-----------------------------|
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| Pennsylvania | Joshua Voss | jvoss@kleinbard.com |
| Delaware | Steven Rosenthal | srosenthal@loeb.com |
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| Delaware | J.D. Taliaferro | jtaliaferro@loeb.com |
| Delaware | Aaron Goldstein | aaron.goldstein@state.de.us |
| Delaware | Caroline Cross | caroline.cross@state.de.us |
| Delaware | Jennifer Noel | jennifer.noel@state.de.us |



Business Review with [Redacted] Bank





June 23, 2011
Eva Yingst
Eric Fosselman

MoneyGram International, Inc.




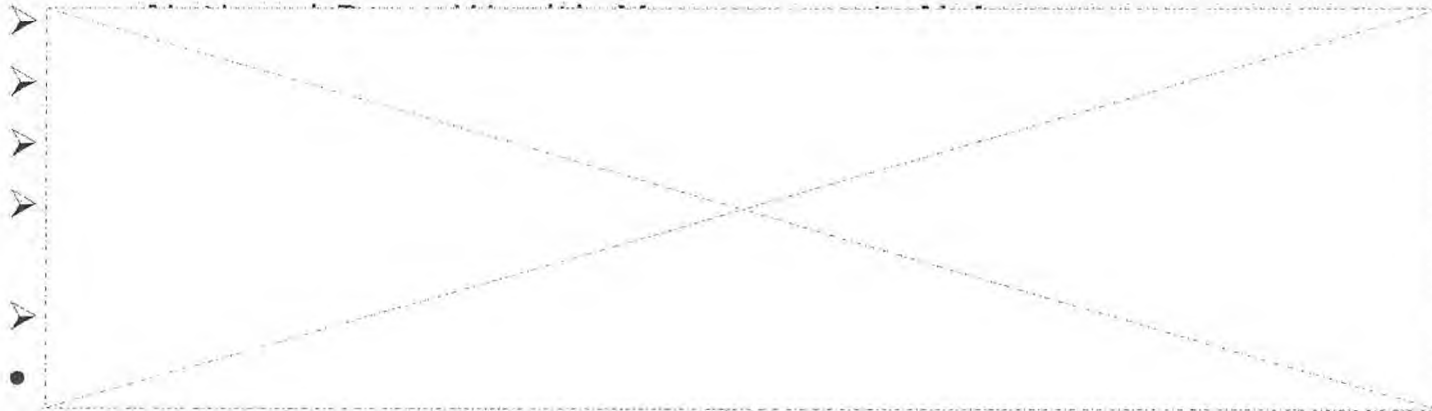
Agenda

- About 
- MoneyGram Today
- Outsourcing Payment Services
- Partnership with 



About

- \$9Billion in Assets
- 124 Bank locations
- 's financial services affiliates consist of



- Core Processor FIS Bankway System

MoneyGram Today

- Second largest money transfer business in the world
- Nearly 235,000 agent locations in more than 190 countries and territories worldwide
- Leading issuer of money orders in the U.S.
- Serving financial institutions for over 60 years
- Product lines include:
 - Global Funds Transfer: Person-to-Person payments
 - Bill Payment Services
 - Money Orders
 - Official Check Processing Services

Outsourcing Payment Services

Financial Institutions continue to seek revenue generation and cost-saving opportunities through outsourcing:

- Resources are stretched; "do more with less"
 - Increased focus on compliance and security
 - Rapidly evolving technology
 - Limited resources to focus on customer (member)
- Increased competition for customers (members)
 - Alternative players such as processors and retailers continue to pursue the more than 40 million* under-banked Americans
 - "Banks and credit unions of all sizes are well positioned to serve underbanked...consumers"*



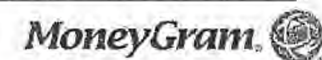
Partnership with MoneyGram

- Official Check customer since October, 2007
 - Average balances \$ 19,249,528
 - Average monthly volume 11,389
- Type of checks issued
 - Agent Checks
 - Teller Checks

Outsourcing Official Checks Value Proposition

| | MoneyGram |
|---|---|
| Overall Program Management | MoneyGram handles all aspects of program design, set-up and ongoing management |
| Systems Utilized and Processing Services | All performed by MGI and clearing banks; integrated systems and processes |
| Multiple Payment Types | Flexible payment options MoneyGram supports Teller, Agent, Cashiers, Money Orders |
| Online real-time availability of information | Intraday database updates and image loads; Real time information |
| Reconciliation | MoneyGram performs complete reconciliation and research/adjustments handling daily |
| Inventory Management | MoneyGram manages all stock design, revisions, inventory management and new locations |
| Flexibility of Reporting | MoneyGram offers online, real time reporting along with item images and custom search/download capabilities |
| Customer Service | MoneyGram provides full service to FI branch locations |

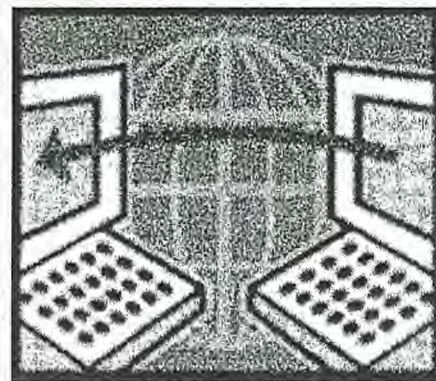
7



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Integration & Automation

- MoneyGram's Official Check & Money Order program easily integrates with all core processing systems
- MoneyGram supports changes in core processors
- MoneyGram will support any Teller platform or check automation initiatives



MoneyGram Program Features

Inventory and Program Management

- Cost of check stock and check stock design
- Cost of ordering and shipping check stock to individual branches
- Inventory storage and replenishment management, including location level thresholds
- Additional locations (new branches, acquisitions) set-up

Processing and Reconciliation

- All supporting systems: Imaging/Microfilming/Archive/Reconciliation
- Data Processing, returns processing, collections processing, large dollar notifications
- Federal Reserve and clearing bank fees
- Positive Pay reporting & stop payment handling
- Investigation and resolution of differences (misread corrections, encoding errors, duplicates)
- Reconciliation of issuance, funding and clearings
- Cash letter reconciliation
- Day 2+ research: Bank adjustments, collections, correspondence research & resolution



MoneyGram Program Features

Customer Service and Reporting

- Providing and maintaining real-time online system including item status, paid item images, stops and reporting
- Ad-Hoc search and reporting capabilities online
- Producing and Distributing Official Check reports (daily, weekly, monthly)
- Providing IVR & live operators in support of FI locations (copy requests, stops, voids and refunds)

Compliance

- Annual SAS70 (Official Check and General Computer Controls)
- SOX

Escheatment

- Provide pre-escheatment process reporting
- Researching escheatable items
(All types except cashier's checks)
- Filing the escheatment report
- Reimbursements from the state on presented items after escheatment

Fraud Detection/Loss Prevention

- Fraud loss prevention is a key reason why our customers choose to outsource
- Daily reconciliation results in timely returns of counterfeit and altered items, creating loss avoidance for our customers
- Since 2005, MoneyGram has prevented over \$900 million in fraud losses for our customers

Money Order Program

- Outsourcing converts expense item to revenue generation
- Fee income on every transaction
- Industry leading secure dispenser technology
- Full consumer support, including copy requests, lost/stolen items and research
- Automatic inventory control and replenishment
- Support for new location adds and changes
- Abandon property reporting and remittance

Payment Processing Services

MoneyGram's Payment Services drive customer acquisition, retention and revenue:

- **Bill Payment: ExpressPayment**
 - Expedited bill payment, prepaid card loads and mobile phone top-ups at your branch locations
 - Thousands of billers available for payment including top mortgage, auto, credit card and utility companies
 - Expedited posting - most billers are available for same-day posting
- **P2P MoneyTransfer**
 - Person-to-person payments within the US and to over 190 countries from your branches
 - Offering MoneyTransfer will attract and retain new customers to your FI

Next Steps

- Schedule next business review meeting
- Follow up on additional opportunities
- Other meeting follow-up/questions





Thank you!

Sandra (SAM) Tilghman
Account Executive
MoneyGram International
Office: 352-357-6340
Cell: 352-409-0913

Email: stilghman@moneygram.com



Supreme Court of the United States

DELAWARE, *PLAINTIFF*,

v.

DOCKET NOS. 220145 & 220146 (CONSOLIDATED)

ARKANSAS, ET AL., *DEFENDANTS*.

AFFIDAVIT OF JENNIFER WHITLOCK

COUNTY OF HENNEPIN)
) ss.
STATE OF MINNESOTA)

JENNIFER WHITLOCK, being first duly sworn, hereby deposes and says.

1. I am the Head of Global Supply Chain for MoneyGram International (“MoneyGram”). I make this affidavit from my own personal knowledge and from my review of documents and records maintained by MoneyGram.

2. Attached as Exhibits A, B, C, D, and E hereto are sample templates of a MoneyGram “Money Order.”

3. Attached as Exhibits F and G hereto are MoneyGram templates for a “Money Order” setting forth the printing specifications for a Money Order.

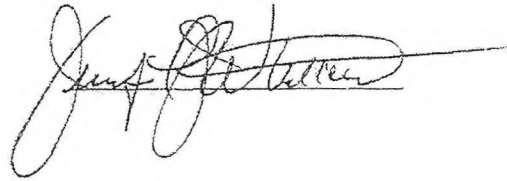
4. The attached print specifications for Money Orders have not been materially changed or altered from 2000 to 2017. For example, the “Issuer/Drawer” terminology and “Payable through” nomenclature have generally not changed, though the financial institution through which the items are payable has changed over the years.

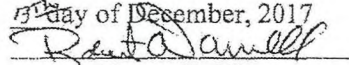
5. To the best of my knowledge, all MoneyGram Money Orders issued between 2000 and 2017 would be substantially similar to the sample item attached hereto, with the exception that there have been changes to the terms and conditions

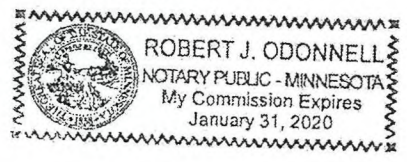
CONFIDENTIAL

MG 002688

on the back of the money order relating to service fees and the like during this period.



Sworn to before me this
13th day of December, 2017

Notary Public



177 1525 600

EXHIBIT A

NON-NEGOTIABLE

177 15256000

177 1525 600

REFER TO THIS NUMBER FOR PROMPT SERVICE

DATE _____
PURCHASER'S RECEIPT

MONEY
ORDER WAS
PAID TO _____

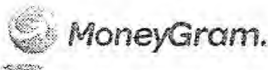
NON-NEGOTIABLE

AMOUNT _____ DOLLARS

TERMS: PLEASE READ THE TERMS OF THIS MONEY ORDER ON THE REVERSE SIDE.

M 54143-V 494 1/13 250/2006

Valid Money Order includes: 1. Heat sensitive, red stop sign AND 2. Contains a True Watermark hold up to light to view.



INTERNATIONAL MONEY ORDER

To Validate: Touch the stop sign,
then watch it fade and reappear



MONEY ORDER
177 1525 600

75-53
919

VOID OVER \$1000.00

DATE _____

PAY THE
SUM OF

[Redacted amount]

PAY TO THE
ORDER OF /
PAGAR A LA
ORDEN DE: _____

[Redacted payee name]

SAMPLE

ISSUER/DRAWER:
MONEYGRAM PAYMENT SYSTEMS, INC.

Payable Through
Wells Fargo Bank, N.A.
Fargo, ND

SIGNATURE _____

PURCHASER, SIGNER FOR DRAWER/
COMPRADOR, FIRMA DEL LIBRADOR

ADDRESS: / DIRECCION: _____

BY SIGNING YOU AGREE TO THE SERVICE CHARGE AND OTHER TERMS ON THE REVERSE SIDE.

[Redacted MICR line]

CONFIDENTIAL

1091900533 177 15256000 90

MG 002690

TERMS BY THE MONEY ORDER

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$25 in total or such lesser amount as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date, not to exceed \$21.

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Purchaser's Proof of Purchase

It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is REQUIRED to receive a refund in the event of a lost or stolen money order. Claim Cards can be downloaded from the web site at www.moneygram.com/moneyorder or from the location where the money order was purchased or any MoneyGram money order agent. Complete the online form and mail it with a copy of this stub to the address on the claim card.

For additional questions, please call 1-800-542-3590.

Para recibir esta información en español, por favor llamar al 1-800-542-3590.

MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9476, MINNEAPOLIS, MN 55480
1-800-542-3590
www.moneygram.com

CONFIDENTIAL

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement:

For information concerning this Money Order, contact: MONEYGRAM PAYMENT SYSTEMS, INC. P.O. BOX 9476 MINNEAPOLIS, MN 55480 1-800-542-3590 www.moneygram.com/moneyorder

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$25 in total or such lesser amount as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date, not to exceed \$21.

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

Purchaser's Proof of Purchase

It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is REQUIRED to receive a refund in the event of a lost or stolen money order. Claim Cards can be downloaded from the web site at www.moneygram.com/moneyorder or from the location where the money order was purchased or any MoneyGram money order agent. Complete the online form and mail it with a copy of this stub to the address on the claim card.


For additional questions, please call 1-800-542-3590.


Para recibir esta información en español, por favor llamar al 1-800-542-3590.

MG 002691

EXHIBIT B

Valid Money Order includes: 1. Heat sensitive, red stop sign AND 2. Contains a True Watermark hold up to light to view.

 **MoneyGram.** INTERNATIONAL MONEY ORDER 75-53
618

To Validate: Touch the stop sign, then watch it fade and reappear 

1463046400
VOID OVER \$1005.00

DATE _____

PAY THE SUM OF _____

PAY TO THE ORDER OF / PAGAR A LA ORDEN DE: _____

ISSUER/DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC. SIGNATURE PURCHASER, SIGNER FOR DRAWER / COMPRADOR, FIRMA DEL LIBRADOR

Payable Through Wells Fargo Bank, N.A. Faribault, MN ADDRESS: / DIRECCIÓN

BY SIGNING YOU AGREE TO THE SERVICE CHARGE AND OTHER TERMS ON THE REVERSE SIDE

⑆091900533⑆146 30464000⑆ 90

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement:

For information concerning this Money Order, contact: MCMYGRAM PAYMENT SYSTEMS, INC., P.O. BOX 2478, MINNEAPOLIS, MN 55402
1-800-542-2693 www.moneygram.com/mcmypay

PURCHASER'S AGREEMENT:

You, the purchaser, agree to hereinafter described this Money Order by filling in the front of the Money Order, signing and addressing it as the bottom. The terms of this Money Order bind you, your heirs, or of one who takes this Money Order from you.

SECURITY WARNING:

This Money Order is not valid or redeemable for merchandise within 90 days of the purchase of the item with the exception of the service charge, associated wiring and post office fee. The service charges will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, but to a maximum of \$10 or half of such lesser amount at any one time as determined by applicable law.

STATE RESIDENTS: MICHIGAN, ILLINOIS, INDIANA, OHIO, PENNSYLVANIA, TEXAS, VIRGINIA, WISCONSIN This Money Order is not valid or redeemable for merchandise within three years of the purchase date, but to a maximum of \$10.

RESTRICTIONS ON USE:

The beneficiary or person holding this Money Order cannot use it to pay interest on another's debt.

This Order's Limit of Purchase:

See the purchaser's instructions to determine the limit of this Money Order. A Money Order is redeemable for a cash amount up to the limit of purchase stated on the Money Order. The amount of this Money Order is not redeemable for cash at any time if the Money Order is not cashed within 90 days of the purchase date. See the purchaser's instructions for more information on this Money Order. The amount of this Money Order is not redeemable for cash at any time if the Money Order is not cashed within three years of the purchase date. See the purchaser's instructions for more information on this Money Order.

For additional information, please call 1-800-542-2693.

For further information on this Money Order, please contact us at 1-800-542-2693.

MoneyGram Payment Systems, Inc.

FILE COPY
NON-NEGOTIABLE

1463046400

NOTICE TO PURCHASER: THIS COPY OF YOUR MONEY ORDER WAS GIVEN TO YOU IN ERROR.
PLEASE RETURN IT IMMEDIATELY TO THE PLACE WHERE YOU BOUGHT IT. THANK YOU.

DATE _____

FEE \$ _____

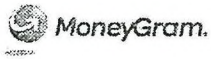
FILE:
PLEASE RETAIN THIS COPY FOR YOUR RECORDS AND/OR USE
WHEN REPORTING SOLD ITEMS VIA EXPORT

AGENT DETACH THIS COPY

1463046400C#

CONFIDENTIAL

MG 002694



INTERNATIONAL MONEY ORDER

1463046400

DATE PURCHASER'S RECEIPT

PAY THE
SUM OF

PAY TO THE
ORDER OF:
PAGAR A LA
ORDEN DE:

NON-NEGOTIABLE

ADDRESS / DIRECCIÓN: CONTRACT

TERMS: PLEASE READ THE TERMS OF THIS MONEY ORDER ON THE REVERSE SIDE.
www.moneygram.com

1463046400

1463046400

CONFIDENTIAL

MG 002695

EXHIBIT C

Valid Money Order includes a Heat Sensitive Stop Sign AND a Ghosted Infrared Watermark, hold up to light to view

MoneyGram. INTERNATIONAL MONEY ORDER

To Validate: Touch the stop sign, then watch it fade and reappear

R205900000000

ORDER NUMBER

PAY TO THE ORDER OF / PAGAR A LA ORDEN DE:

IMPORTANT - SEE BACK BEFORE CASHING

PURCHASER, SIGNER FOR DRAWER / COMPRADOR, FIRMA DEL LIBRADOR:

ADDRESS / DIRECCIÓN:

Payable Through
BOXF, NA
Enid, OK

ISSUER/DRAWER,
MONEYGRAM PAYMENT SYSTEMS, INC

PAY EXACTLY

R205900000000

EMITENTE

688 ALVARO RODRIGUEZ
M 73105-V

KEEP A COPY OF THIS STOP SIGN FOR YOUR RECORDS
MANTENGA UNA COPIA DE ESTE SEÑAL PARA SUS ARCHIVOS

1031018641:2059 00000000C 90

EXHIBIT D

M 15172-V
014 200/5000 1/13

**PURCHASER
PLEASE
COMPLETE
AT ONCE**

**FILL IN
THE DATE** ▶

**WHOM ARE
YOU PAYING?** ▶

**ENTER
THE AMOUNT**

**SIGN, PRINT
YOUR ADDRESS** ▶

Valid Money Order includes: 1. Heat sensitive, red stop sign AND 2. Contains a True Watermark hold up to light to view.

MoneyGram.

INTERNATIONAL MONEY ORDER
000 0000 000

To Validate: Touch the stop sign, then watch it fade and reappear

ISSUER/DRAWER:
MONEYGRAM PAYMENT SYSTEMS, INC

DATE 75-53
919

PAY TO THE ORDER OF: / PAGAR A LA ORDEN DE: _____

NOT VALID FOR OVER ONE THOUSAND U.S. DOLLARS

AMOUNT _____ DOLLARS

PURCHASER, SIGNER FOR DRAWER / COMPRADOR, FIRMA DEL LIBRADOR

Payable Through Wells Fargo Bank, N.A. Fanbauff, MN SIGNATURE

ADDRESS: / DIRECCION: _____

BY SIGNING YOU AGREE TO THE SERVICE CHARGE AND OTHER TERMS ON THE REVERSE SIDE.

⑆091900533⑆000 00000000⑆ 90

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement:

For information concerning this Money Order, contact: MONEYGRAM PAYMENT SYSTEMS, INC., P.O. BOX 9478 MINNEAPOLIS, MN 55480
1-800-542-3599 www.moneygram.com/moneyorder

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of this Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$120 in total or such lesser amount as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date; not to exceed \$25.

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

Purchaser's Proof of Purchase:

It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is **REQUIRED** to process a claim or a claim on a lost or stolen money order. Claim Cards may be downloaded here on our web site at www.moneygram.com/moneyorder or from the locations where the money order was purchased or any MoneyGram money order system. Complete the entire form and mail it with a copy of this stub to the address on the claim card.

For additional questions, please call 1-800-542-3599.

Para recibir esta información en español, por favor llame al 1-800-542-3599.

MoneyGram Payment Systems, Inc. **FILE COPY** **NON-NEGOTIABLE** 000 0000 000

FEE \$ _____

NOTICE TO PURCHASER: THIS COPY OF YOUR MONEY ORDER WAS GIVEN TO YOU IN ERROR.
PLEASE RETURN IT IMMEDIATELY TO THE PLACE WHERE YOU BOUGHT IT. THANK YOU.

FILE:
PLEASE RETAIN THIS COPY FOR YOUR RECORDS AND/OR USE
WHEN REPORTING SOLD ITEMS VIA TEXPORT.

DATE _____

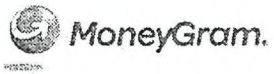
AMOUNT

000000000000C118

AGENT DETACH THIS COPY

CONFIDENTIAL

MG 002701



INTERNATIONAL MONEY ORDER

000 0000 000

REFER TO THIS NUMBER FOR PROMPT SERVICE

PAY TO THE
ORDER OF: /
PAGAR A LA
ORDEN DE:

DATE _____
PURCHASER'S RECEIPT

NON-NEGOTIABLE

AMOUNT _____

DOLLARS

TERMS: PLEASE READ THE TERMS OF THIS MONEY ORDER ON THE REVERSE SIDE
www.moneygram.com

CONFIDENTIAL

MG 002702

TERMS OF THIS MONEY ORDER

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$126 in total or such lesser amounts as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date; not to exceed \$21.

RESTRICTIONS ON USE

The business or person selling this Money Order cannot use it to pay personal or business obligations.

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Purchaser's Proof of Purchase

It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is REQUIRED to process a refund or a claim on a lost or stolen money order. Claim Cards may be downloaded from our web site at www.moneygram.com/moneyorder or from the location where the money order was purchased or any MoneyGram money order agent. Complete the entire form and mail it with a copy of this stub to the address on the claim card.

For additional questions, please call 1-800-542-3590.

Para recibir esta información en español,
por favor llamar al 1-800-542-3590.

MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9476, MINNEAPOLIS, MN 55480
1-800-542-3590
www.moneygram.com

EXHIBIT E

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A HOLOGRAM & A HEAT REACTIVE THERMOCHROMIC ICON. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

12345678

AGENT CHECK MONEY ORDER

5-200
110



AGENT FOR MONEYGRAM

PAY

TO
THE
ORDER
OF

SAMPLE-VOID

PURCHASER, BY SIGNING YOU AGREE TO THE SERVICE CHARGE AND OTHER TERMS ON THE REVERSE SIDE



DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC.
PO BOX 9476, MINNEAPOLIS, MN 55490
DRAWEE: THE BANK OF NEW YORK MELLON
EVERETT, MA

PURCHASER, SIGNER FOR DRAWER

⑈ 12345678 ⑈ ⑆ 011007092⑆ 0170012345678 ⑈

CONFIDENTIAL

MG 002704

IF THIS INSTRUMENT IS DESIGNATED ON ITS FACE AS A MONEY ORDER THE FOLLOWING APPLIES:

TERMS OF THIS MONEY ORDER

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of this Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$125 in total or such lesser amounts as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date; not to exceed \$21.

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

If the need arises to trace this Money Order, return to the place of purchase to fill out the proper forms.

IF THIS INSTRUMENT IS DESIGNATED ON ITS FACE AS A MONEY ORDER THE FOLLOWING APPLIES:

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement

For information concerning this Money Order, contact MONEYGRAM PAYMENT SYSTEMS, INC.

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$126 in total or such lesser amounts as may otherwise be permitted by applicable law.


STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date; not to exceed \$21.

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

EXHIBIT F



17 TRANSIT NO.
001 DASH
11 ON-US
00 AMOUNT

PRINTING TIPS

- MUST USE MICR TONER
- CLEAN PRINTER OFTEN
- MICR LINE ONLY, IN CLEAR BAND AREA
- NO SMEARS OR EXTRA INK IN CLEAR BAND AREA
- AMOUNT MUST BE WITHIN WHITE BOX
- PRINTING FONT MUST BE A MINIMUM OF 5 POINTS

MICR GAUGE

AMOUNT BOX
MUST FALL WITHIN
GRAY AREA

\$
MIN.
\$
MAX.

EEEEEE
FONT SIZE 5 6 7 8 9 10

CHECK SERIAL NUMBER

ROUTING TRANSIT NUMBER

YOUR MONEYGRAM ACCT. NO.

AMOUNT FIELD

NO MAGNETIC PRINTING OTHER THAN MICR CODING BELOW THIS LINE

CLEAR BAND AREA
5/8"

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|------------|----|----|----|----|----|----|----|----|----|----|----|-------------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|---|---|---|---|---|---|---|---|---|
| 80 | 59 | 58 | 57 | 56 | 55 | 54 | 53 | 52 | 51 | 50 | 49 | 48 | 47 | 46 | 45 | 44 | 43 | 42 | 41 | 40 | 39 | 38 | 37 | 36 | 35 | 34 | 33 | 32 | 31 | 30 | 29 | 28 | 27 | 26 | 25 | 24 | 23 | 22 | 21 | 20 | 19 | 18 | 17 | 16 | 15 | 14 | 13 | 12 | 11 | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| | | | | | | | | | | | | | | | 0949005332 | | | | | | | | | | | | 07930186965 | | | | | | | | | | 90 | | | | | | | | | | | | | | | | | | | | | | |

HORIZONTAL TOLERANCE ZONE

BOTTOM EDGE OF CHECK

MG 002706

CONFIDENTIAL

EXHIBIT G

AGENT CHECK MONEY ORDER-NEW MICR

INSTRUCTIONS FOR PRINTING COMMON MACHINE LANGUAGE CHARACTERS E13-B ON CHECKS USING MAGNETIC INK

AGENT FOR MONEYGRAM

(Should be printed below signature strip)

(Should be printed on the face of the check - payment to cashed for other than us & of)

DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 5476 MINNEAPOLIS MN 55466
DRAWEE: FIRST INTERSTATE BANK

NO MAGNETIC PRINTING OTHER THAN CODING BELOW THIS LINE

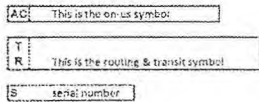
93-541
 9 2 0

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------|----|----|----|----|----|----|----|----|----|-------------------|----|----|----|----|----|----|----|----|----|------------------|----|----|----|----|----|----|----|----|----|--------------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|---|---|---|---|---|---|---|---|---|
| 65 | 64 | 63 | 62 | 61 | 60 | 59 | 58 | 57 | 56 | 55 | 54 | 53 | 52 | 51 | 50 | 49 | 48 | 47 | 46 | 45 | 44 | 43 | 42 | 41 | 40 | 39 | 38 | 37 | 36 | 35 | 34 | 33 | 32 | 31 | 30 | 29 | 28 | 27 | 26 | 25 | 24 | 23 | 22 | 21 | 20 | 19 | 18 | 17 | 16 | 15 | 14 | 13 | 12 | 11 | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| AUXILIARY ON US FIELD | | | | | | | | | | TRANSIT NO. FIELD | | | | | | | | | | BANK-PM-US FIELD | | | | | | | | | | AMOUNT FIELD | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

THE COMMON MACHINE LANGUAGE
 E13-B
 NUMERALS
 TRANSIT NO SYMBOL
 AMOUNT SYMBOL
 ON-US SYMBOL
 DASH SYMBOL

PRINTING THE CODE
 The common machine language characters must be printed as shown above with a band 1/4" wide spaced as above. The exact sequence is illustrated. The code must be printed with approved magnetic ink in accordance with the specifications outlined in Booklets #147 and #150 American Bankers Association.

THE CLEAR BAND
 As shown above, an area 5/8" deep by approximately 6" long is reserved for the common machine language characters. No other ink printing may appear in this area.





MoneyGram Banking Solutions


Partnership Overview for

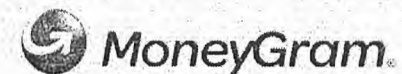
 Bank

September 14, 2012




Agenda

-  Bank at a glance
- MoneyGram International at a glance
- Official Check Processing
- The Remittance Marketplace/Alternative Financial Services
- MoneyGram P2P Money Transfer /Expedited Bill Payment
 - Branch Solution
 - Online Solution
- Compliance
- Financial Offer
- Next Steps



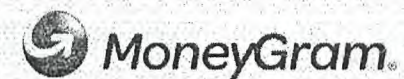
About Bank

- Founded in 1832
 - 7th oldest, continuously-operating bank in the United States
- \$4.2 Billion Assets
- 45 Branches (52 offices)
- “Universal Associate” model
-  and strengthening our communities”.



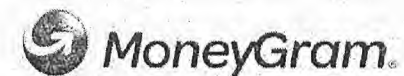
Bank Partnership with MoneyGram

- Official Check Client since 2008
 - 4,800 items issued per month
 - \$.90 Per item
 - \$100 Monthly Service Fee
 - \$0 Stop Payment Fee
 - \$7.1 MM in Balances



MoneyGram at a Glance

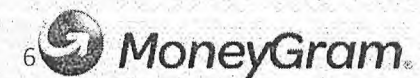
- Dallas-headquartered multinational
- Global brand – high consumer recognition
- 2011 revenues of \$1.25B
- More than 2,300 employees
- Over 70 years serving financial institutions
- MoneyGram Products
 - Paper Based (Official Checks/Money Orders)
 - Serving 7,152 Financial Institutions globally
 - 4,000+ Domestic
 - P2P Money Transfer (280,000 agent locations in 196 countries)
 - Expedited Bill Payments
 - 6,500 biller relationships
 - 5,000 Direct biller relationships
 - Prepaid Loads/Mobile Recharge
- Processes over 750,000 transactions per day



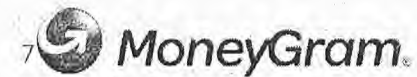
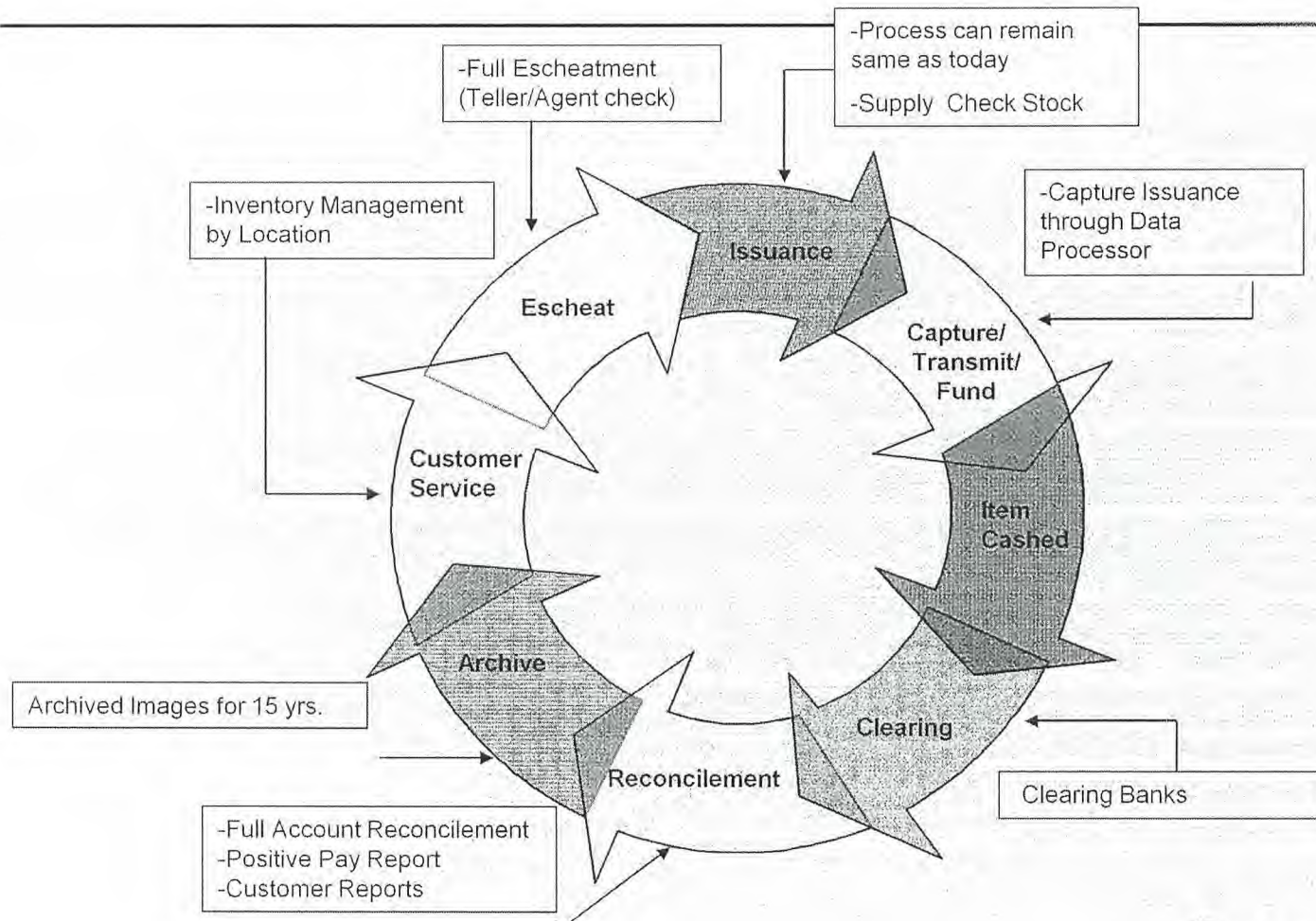
Official Check Processing

Advantages to Outsourcing

- Efficiency gains
- Cost reduction
- Fraud protection



Life Cycle Of an Official Check



Outsourcing Official Checks Value Proposition

| | MoneyGram |
|---|---|
| Overall Program Management | MoneyGram handles all aspects of program design, set-up and ongoing management |
| Systems Utilized and Processing Services | All performed by MGI and clearing banks; integrated systems and processes |
| Multiple Payment Types | Flexible payment options MoneyGram supports Teller, Agent, Cashiers, Money Orders |
| Online real-time availability of information | Intraday database updates and image loads; Real time information |
| Reconciliation | MoneyGram performs complete reconciliation and research/adjustments handling daily |
| Inventory Management | MoneyGram manages all stock design, revisions, inventory management and new locations |
| Flexibility of Reporting | MoneyGram offers online, real time reporting along with item images and custom search/download capabilities |
| Customer Service | MoneyGram provides full service to FI branch locations |



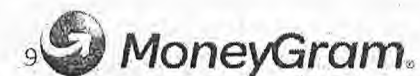
MoneyGram Program Features

Inventory and Program Management

- Cost of check stock and check stock design
- Cost of ordering and shipping check stock to individual branches
- Inventory storage and replenishment management, including location level thresholds
- Additional locations (new branches, acquisitions) set-up

Processing and Reconciliation

- All supporting systems: Imaging/Microfilming/Archive/Reconciliation
- Data Processing, returns processing, collections processing, large dollar notifications
- Federal Reserve and clearing bank fees
- Positive Pay reporting & stop payment handling
- Investigation and resolution of differences (misread corrections, encoding errors, duplicates)
- Reconciliation of issuance, funding and clearings
- Cash letter reconciliation
- Day 2+ research: Bank adjustments, collections, correspondence research & resolution



MoneyGram Program Features

Customer Service and Reporting

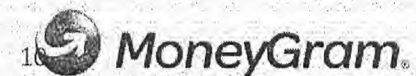
- Providing and maintaining real-time online system including item status, paid item images, stops and reporting
- Ad-Hoc search and reporting capabilities online
- Producing and Distributing Official Check reports (daily, weekly, monthly)
- Providing IVR & live operators in support of FI locations (copy requests, stops, voids and refunds)

Compliance

- Annual SAS70 (Official Check and General Computer Controls)
- SOX

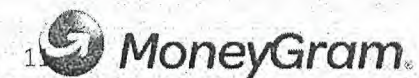
Escheatment

- Provide pre-escheatment process reporting
- Researching escheatable items
(All types except cashier's checks)
- Filing the escheatment report
- Reimbursements from the state on presented items after escheatment



Fraud Detection / Loss Prevention

- Fraud loss prevention is a key reason why our customers choose to outsource
- Daily reconciliation results in timely returns of counterfeit and altered items, creating loss avoidance for our customers
- Since 2005, MoneyGram has prevented over \$900 Million in fraud losses for our customers



Estimated average in-house costs Per Item*

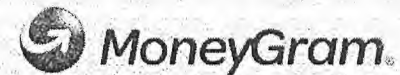
- Item Processing \$0.16
- Reconciliation/Image Systems \$0.05
- Exception Processing/Research and Adjustments/Cash Letter Reconciliation \$0.26
- Administrative Overhead/Program Mgmt \$0.12
- Inventory Cost \$0.10
- Escheatment \$0.05
- Fraud/Risk Mitigation** \$0.34
- Customer Service \$0.05
- Reporting \$0.02

Total Cost

\$1.15

*Sources: BAI, MoneyGram Client Surveys

** Federal Reserve reports that banking industry pays on average \$0.34 per item issued in direct fraud loss.





Financial Offer



13



Next Steps/Questions?



Contacts

Brian Monahan
Account Executive
bmonahan@moneygram.com
732-536-0246

Eric Fosselman
Senior Director
efosselman@moneygram.com
610-274-8220

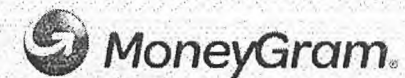


EXHIBIT
Yingst - 6
5/23/14 JTO
PENGAD 800-631-6989

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK THE FRONT OF THE DOCUMENT AND A WORD THAT SIGNATURE LINE ACCORD TO THE FEATURING WILL REPEAT A 20%.

EF ELIZABETHTON FEDERAL
SAVINGS BANK
112-114 NORTH SYCAMORE STREET
ELIZABETHTON, TENNESSEE 37643

382223
5-709
110

Deposits Federally Insured to \$100,000

09/15/2010

PAY FIVE THOUSAND AND 00/100 DOLLARS \$ 55,000.00

TO THE ORDER OF [REDACTED]

26 ✓

TELLER'S CHECK
DRAWER: ELIZABETHTON FEDERAL SAVINGS BANK

[Signature]

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
F.O. BOX 2476, MINNEAPOLIS, MN 55420
DRAWEE: THE BANK OF NEW YORK MELLON
EVERETT, MA

⑈382223⑈ ⑆011007042⑆0160010524602⑈

Teller's Check

155888411717 - 8888 - 881413 - 8254711788

For Deposit Only By
Elizabethton Federal Sav Bank
Elizabethton, TN 37643
⑆2642-7128-0⑆

[REDACTED]

CONFIDENTIAL MG0002394

MG0002394



921000

⑈ 9 2 1 0 0 0 ⑈ ⑆ 5 0 1 1 0 0 0 0 ⑆ 2 0 0 0 0 3 9 ⑈

THIS CHECK MAY HAVE AN ANTI-FALSIFY WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL PERMIT A COPY.

PHOTO COPY PROTECTED



AGENT FOR MONEYGRAM

DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 8476, MINNEAPOLIS, MN 55480
DRAWEE: BOKF, NA
EUFAULA, OK

49-55
103T

No. 921000

CHECK NO

DATE

CHECK AMOUNT

VOID
EXPENSE CHECK

PAY

TO
THE
ORDER
OF

PROOF

⑈ 9 2 1 0 0 0 ⑈ ⑆ 1 0 3 1 0 0 5 5 ⑆ 0 1 5 0 0 1 1 8 8 5 7 3 5 ⑈

921000

國 家 儲 蓄 銀 行 儲 蓄 部 儲 蓄 專 員 王 明 明 啟

EXHIBIT
 Kingst-8
 5/22/10 JTB

113403

94,201
811

DATE September 13, 2010

A * \$32.70

PERSONAL MONEY ORDER

DRAWER: MONEYPAYMENT SYSTEMS, INC.
 1475 NORTH BANK N.A.
 SUFORD, GA

DRAWEE: MONEYPAYMENT SYSTEMS, INC.
 1475 NORTH BANK N.A.
 SUFORD, GA

PAY TO THE ORDER OF: _____

\$32 DOLLARS AND 70 CENTS *OH9025780666402*
FOR AMOUNTS OVER \$1,000.00

REMISSANT: _____

ADDRESS: _____

PURCHASER'S ADDRESS: _____

PURCHASER: _____

PURCHASER'S SIGNATURE: _____

PURCHASER'S ID NUMBER: 113403

PURCHASER'S ACCOUNT NUMBER: 406103056NO170010542150IF

PURCHASER'S PHONE NUMBER: 762/200/2616555

PURCHASER'S BUSINESS ADDRESS: _____

PURCHASER'S BUSINESS PHONE NUMBER: _____

PURCHASER'S BUSINESS FAX NUMBER: _____

PURCHASER'S BUSINESS E-MAIL ADDRESS: _____

PURCHASER'S BUSINESS WEBSITE: _____

PURCHASER'S BUSINESS PHONE EXTENSION: _____

PURCHASER'S BUSINESS FAX EXTENSION: _____

PURCHASER'S BUSINESS E-MAIL EXTENSION: _____

PURCHASER'S BUSINESS WEBSITE EXTENSION: _____

PURCHASER'S BUSINESS PHONE EXTENSION: _____

PURCHASER'S BUSINESS FAX EXTENSION: _____

PURCHASER'S BUSINESS E-MAIL EXTENSION: _____

PURCHASER'S BUSINESS WEBSITE EXTENSION: _____

IF THIS INSTRUMENT IS DESIGNATED ON ITS FACE AS A MONEY ORDER THE FOLLOWING APPLIES:

LIMITED RECOURSE:
 This Money Order will not be paid if it has been forged, altered or stolen, and recourse is only against the endorser. This Money Order cannot be cashed at any Money Order should accept it only from those agents to whom and against whom they have effective recourse.

Payor's Endorsement:
 For information concerning this Money Order, contact MONEYPAYMENT SYSTEMS, INC.

Deposit Only

2010
 Play Any Bank
 PEG CITIBANK OH
 > 1224017110<

PURCHASER'S AGREEMENT:
 You, the purchaser, agree to immediately complete this Money Order by signing the front of the Money Order, signing it, and affixing it at the bottom. The terms of the Money Order are those you, your heirs, or others, who receive this Money Order agree to.

SERVICE CHARGE:
 If this Money Order is cashed or cashed (presented for payment) within three years or (3) of the purchase date, there will be a non-refundable service charge where not prohibited by law. The service charge will be deducted from the amount of payment shown on the Money Order. The service charge is fifty cents (twenty-five cents in CA) per month from the date of purchase, but not more than \$42.00 (21 in CA).

RESTRICTIONS ON USE:
 The Business or person selling this Money Order cannot use it to pay personal or business obligations.

Agent Check Money Order

CONFIDENTIAL MG0002394

MG0002394

OFFICIAL CHECK

2731200

BancorpSouth

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
 P.O. BOX 9476, MINNEAPOLIS, MN 55480 48-851031
 DRAWEE: BOKF, NA
 EUPAULA, OK
 DATE

VOID

PROOF

DRAWER: BANCORPSOUTH

BY _____
 AUTHORIZED SIGNATURE

PAY TO THE ORDER OF

NAME OF REMITTER

ADDRESS

⑈ 2731200⑈ ⑆ 103100551⑆ 0160011959386⑈

OFFICIAL CHECK

2731200

BancorpSouth

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
 P.O. BOX 9476, MINNEAPOLIS, MN 55480 48-851031
 DRAWEE: BOKF, NA
 EUPAULA, OK
 DATE

NON NEGOTIABLE

CREDIT COPY

DRAWER: BANCORPSOUTH

BY _____
 AUTHORIZED SIGNATURE

PAY TO THE ORDER OF

NAME OF REMITTER

ADDRESS

⑈ 2731200⑈ ⑆ 5533⑆ 0000⑆ 32722530⑈

OFFICIAL CHECK

2731200

BancorpSouth

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
 P.O. BOX 9476, MINNEAPOLIS, MN 55480 48-851031
 DRAWEE: BOKF, NA
 EUPAULA, OK
 DATE

NON NEGOTIABLE

CUSTOMER COPY

DRAWER: BANCORPSOUTH

BY _____
 AUTHORIZED SIGNATURE

PAY TO THE ORDER OF

NAME OF REMITTER

ADDRESS


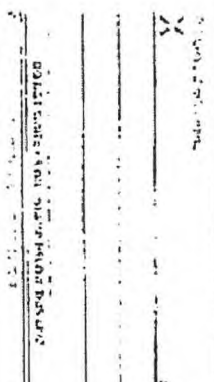
EXHIBIT

PENGAD 800-631-6889

Vingst - 9

5/22/18


JBP

| | | |
|--|--|--|
| OFFICIAL CHECK | | 2615625 |
|  | | ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC. P.O. BOX 8474, MEMPHIS, TN 38188 DRAWN BY: BANK OF AMERICA, N.A. DATE: NOVEMBER 25, 2015 |
| PAY | FIVE HUNDRED THIRTY FIVE DOLLARS AND 00 CENTS | \$535.00 |
| TO THE ORDER OF | BANCORPSOUTH | |
| NAME OF BENEFITARY | LOAN PROCEEDS | |
| ADDRESS | DRAWER: BANCORPSOUTH, 011323 BY: <i>[Signature]</i> AUTHORIZED SIGNATURE | |
| ⑆ 2615625⑆ ⑆ 103100551⑆ 0160011959386⑆ | | |
|  | | |


THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

0724

OFFICIAL CHECK
VOID AFTER 90 DAYS

 **Independent Bank**
MEMBER FDIC


No. 1587035

REMITTER: 

DATE: August 04, 2010

FIVE THOUSAND DOLLARS AND ZERO CENTS

PAY \$ 5,000.00

TO THE ORDER OF: 

DRAWEE: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9476, MINNEAPOLIS, MN 55490

DRAWEE: WACHOVIA BANK, N.A., BUFORD, GA

Sherry Long
AUTHORIZED SIGNATURE

⑈ 1587035 ⑈ ⑆06⑆103056⑆01500⑆037⑆00⑆⑈

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC.

INDEPENDENT BANK 1072402652
510 COVERED VILLAGE MALL
BELLING MI 48804 9682 20188914 1 8 43

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

ENDORSE HERE
X


EXHIBIT
Vinget-10
5/23/10 JTD



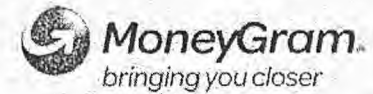
MoneyGram Paper Products Overview

Official Checks and Money Orders



Paper Product Options

| | Cashier's Checks | Tellers Checks | Agent Check MO | Financial Institution MO |
|------------------------------------|---|--|--|---|
| Issuer/Drawer | FI/FI | MoneyGram/FI | MoneyGram/ MoneyGram | MoneyGram/ MoneyGram |
| Escheatment | FI | MoneyGram | MoneyGram | MoneyGram |
| Reg CC/Next Day Funds Availability | Yes | Yes | No No max amount | No Max issue amount \$1000 |
| Check Titles Allowed (sample list) | Cashier's Check, Official Check, Official Bank Check, Treasurer's Check | Official Check, Official Bank Check, Teller's Check, Treasurer's Check | Personal Money Order, Agent Check Money Order, Int'l Money Order | International Money Order-Standard, FI does not chose |



Money Order Options: FIMO or ACMO

| Feature | Financial Institution MO | Agent Check MO |
|-------------------------------------|---|---|
| Customer Service | MGI fully supports Purchaser and Payee through Claim Card, 800# | FI Branded item, <i>FI Maintains Full Control of Customer/Member Experience (PrimeLink)</i> |
| Escheatment | MoneyGram performs | MoneyGram performs |
| Check Stock/Types | MGI Provided and Branded | FI Branded, <i>"Agent for MoneyGram"</i> |
| Dispenser / Printer Solution Option | FI may use Own Printer or MGI provides Secure Dispenser/Printer | FI Provides Print Solution |
| Issuance/Reporting | Automatic w/Dispenser, TExPort or Transmission | TExPort or Transmission |
| Dollar Limit | \$1,000 Max Amount | No Maximum |

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Travelers Express Company, Inc.

original

FINANCIAL INSTITUTION AGREEMENT

1. **Parties.** The parties to this Agreement are Travelers Express Company, Inc. ("TECI") and the Financial Institution that signs below ("Financial Institution"). Financial Institution shall cause its subsidiaries and affiliates to abide by this Agreement as if they were parties to this Agreement.

2. **Scope of this Agreement.** This is an Agreement for (check as many boxes as apply):

- Agent Checks
- Agent Check Money Orders
- Cashier's Checks
- Teller's Checks
- Money Orders

REDACTED

Comm. date = 6-10-03

3. **Definitions**

- **Agent Checks:** Checks drawn by TECI on its bank. Financial Institution is not a party to Agent Checks even though its name may appear on the Agent Checks. At Financial Institution's option, these may be used as money orders, but they are Agent Checks for the purposes of this Agreement.
- **Average Available Daily Balance:** The sum of the Outstanding Balances held by Company on each day during a given month, divided by the actual number of days in the month.
- **Business Day:** A day when TECI is open for business. TECI follows the calendar of the Federal Reserve Banks.
- **Cashier's Checks:** Checks drawn by Financial Institution on itself.
- **Change in Control:** Change in ownership or control shall be deemed to occur upon the occurrence of any of the following: (1) a merger, consolidation or the sale of all or substantially all the assets of Financial Institution; (2) a transfer of ownership or control or irrevocable power to vote, of a majority of voting securities of Financial Institution for the election of directors; or (3) a transfer of any kind of ownership interest in Financial Institution which carries with it the power to control, directly or indirectly, the management or policies of Financial Institution.
- **Checks:** Agent Checks, Cashier's Checks and Teller's Checks.
- **Commencement Date:** The date when the first Check or Money Order is issued hereunder.
- **Effective Date:** The date on which both parties have signed this Agreement.
- **Exception Checks:** Presented Checks which Financial Institution has not reported to TECI or which are reported for amounts different from the amounts for which they are presented.
- **Federal Funds Rate:** The effective federal funds rate as stated in Federal Reserve Statistical Release H.15 from time to time.



- **First Day Settlement amount:** As defined in section 12.1 below.
- **Money Orders:** Drafts drawn by TECI on itself payable through a bank.
- **Outstanding Balance:** On any given day, the total of (i) the First Day Settlement Amount held by Company, and (ii) the amount of money remitted by Financial Institution to Company pursuant to Section 5.3, less (x) the face amount of Presented Checks which have been paid by Company and (y) the face amount of any Checks not presented for payment and remitted to a governmental authority pursuant to applicable unclaimed property laws.
- **Payment Rate:** The rate at which fees payable by Company to Financial Institution are calculated as provided in Exhibit A, "Fee Schedule."
- **Presented Checks and Money Orders:** Checks and Money Orders issued, used or sold by, or appearing to have been issued, used or sold by Financial Institution, which are presented for payment at a TECI-designated clearing point.
- **Prime Rate:** The base rate on corporate loans as posted by Bloomberg Financial Markets.
- **Treasury Bill Rate or "T Bill Rate":** The effective treasury bill rate as stated in the Federal Reserve Statistical Release 11.15 from time to time.
- **TECI Items:** Agent Checks, Teller's Checks and Money Orders. (Teller's Checks are called TECI Items even though Financial Institution also is a drawer)
- **Teller's Checks:** Checks drawn by Financial Institution and TECI on TECI's bank. Financial Institution is designated the "drawer" and TECI is designated the "issuer" on Teller's Checks.

4. **Authorization.** TECI authorizes Financial Institution to use and sell the TECI Items indicated in section 2. Financial Institution authorizes TECI, and TECI agrees, to perform processing and other services as provided in this Agreement.

5. **Exclusivity.** This is an exclusive agreement. Financial Institution will not contract with any other vendor for similar services for Financial Institution, its affiliates, or its subsidiaries, or perform the services itself, while this Agreement is in effect. Financial Institution warrants that it is not breaching any other contract by entering into this Agreement. If Financial Institution adds or acquires additional institutions or affiliate locations it will use its best efforts to convert the acquired institutions to services under this Agreement within 90 days after completion of the acquisition, except that if prevented from doing so by another agreement, Financial Institution will terminate the other agreement as soon as termination would not be a breach of the agreement and will have TECI perform services under this Agreement at those institutions or affiliate locations. No Change in Control shall change Financial Institution's obligations under this Agreement.

6. **Inventory.** TECI provides Financial Institution with one standard form of check stock inventory for each product (as indicated in section 2) at no charge. Financial Institution is responsible for examining Check and Money Order stock when received and notifying TECI of any errors. Financial Institution is responsible for keeping unissued inventory safe from theft or loss.

7. **Completion of Checks.** Financial Institution agrees to complete Checks, with care so that they are not easy to alter.

8. Reporting.

8.1 Issuance. If Financial Institution reports electronically, it will report to TECI by 11 AM Central Time each Business Day as to the Checks issued, used or sold since the previous report by individual Check and by daily totals. If Financial Institution remits on paper, it will report each Business Day by overnight mail. Financial Institution will report Money Orders used or sold as set forth in the attached Report and Remittance Schedule.

9.2 TECI's Reports. TECI will report to Financial Institution as provided in the TECI policies and procedures. Reports by TECI to Financial Institution are presumed correct unless Financial Institution gives TECI written notice of an error within forty-five (45) days.

10. Processing. TECI will on each Business Day intercept Presented Checks and Money Orders from banking channels and process them as provided in this Agreement.

11. Exception Checks. TECI will report to Financial Institution promptly on the first Business Day after the day of presentment the face amount and serial number of each Exception Check. Financial Institution is responsible to notify TECI as specified in the TECI policies and procedures of any item on the report that was not issued, used or sold by Financial Institution or which was issued in an amount different from the amount for which it is presented. (If Financial Institution reports by mail, no Exception Checks presented for less than twenty-five thousand dollars (\$25,000.00) will appear on the report, but Financial Institution is responsible for such checks notwithstanding any other provision of this Agreement.)

12. Remittance

12.1 Checks. Financial Institution will remit the face amount of Checks issued, used, or sold by wire transfer so that TECI has collected funds by 11 AM Central Time on the next Business Day such face amounts are deemed held in trust until remitted. TECI may apply remittances first to pay TECI Items. If Financial Institution is unable to determine the actual remittance amount, TECI will estimate the amount, and Financial Institution will remit the estimated amount subject to adjustment. On the first day that Financial Institution issues a Check, Financial Institution will remit to TECI by wire transfer a First Day Settlement Amount equal to one day's average issuance of Checks, as estimated by TECI. TECI shall retain the First Day Settlement Amount and will adjust it annually, within 30 days after the last day of each calendar year, if the First Day Settlement Amount is less than the Average Daily Balance attributable to Financial Institution for the previous calendar year.

12.2 Money Orders. Financial Institution will remit the total face amounts of all Money Orders used or sold by it as set forth in the attached Report and Remittance Schedule.

13. Payment of Checks and Money Orders. Subject to section 16 below, and provided Financial Institution has not breached this Agreement by failing to report or remit for Items issued, used or sold, TECI will pay Presented Checks and Money Orders. If Financial Institution has not reported and remitted as agreed, TECI may return the Presented Checks and Money Orders unpaid or, at its option, may pay them without waiving any rights.

14. Record Retention. TECI will retain copies of all Checks and Money Orders, fronts and backs, for the time required by law.

15. Unclaimed Property. TECI is responsible for unclaimed property related to TECI Items. Financial Institution is responsible for unclaimed property related to Cashier's Checks.

16. Return of Checks; Replacement Checks

16.1 Return of Checks. Financial Institution may at its own risk request that TECI return a Check unpaid. TECI agrees to honor such requests from Financial Institution unless TECI determines in good faith that it is legally obligated to pay the Check.

16.2 Replacement Checks. Financial Institution may at its own risk issue a replacement for a lost, stolen, destroyed or unused Check or Money Order. Financial Institution is liable to TECI for both the original and the replacement if both are presented for payment and TECI determines in good faith that it is legally obligated to pay both. (If Financial Institution is located in Michigan, it is required by law to refund the full face amount of any unredeemed Agent Check or Money Order purchased at Financial Institution's location within 30 days of the date it was sold. If Financial Institution is located in Maryland, it is required by law to issue or refuse to issue a duplicate Agent Check or Money Order to the buyer within 30 days after it receives a written request and, if required by Financial Institution, an affidavit and bond.)

17. Stolen or Missing Checks and Money Orders

17.1 Notice. Financial Institution agrees to report to TECI by telephone the correct serial number of any Check or Money Order stolen or missing, and all other information relating to the event, promptly upon discovery. Financial Institution will promptly confirm the telephone notice in writing.

17.2 Liability. TECI will not hold Financial Institution responsible for Checks or Money Orders reported stolen or missing in blank provided Financial Institution gives the notice required no later than 7:00 PM Central Time on the banking day before the Checks or Money Orders are presented for payment.

18. Altered Checks and Money Orders. Financial Institution is not responsible to TECI for the fraudulently altered amount of a Check or Money Order unless Financial Institution or its employee or agent was negligent or participated in the alteration. Financial Institution has a duty to notify TECI not to pay Exception Checks as provided in section 11 above.

19. Counterfeits. Financial Institution is not responsible to TECI for counterfeit items resembling Checks or Money Orders unless Financial Institution or its employee or agent was negligent or participated in the counterfeiting. Financial Institution has a duty to notify TECI not to pay Exception Checks as provided in section 11 above.

20. Confidentiality. The parties agree to keep information confidential as provided in the Confidentiality Agreement attachment to this Agreement.

21. Fees. The parties agree to pay fees as provided in the Fee Schedule attachment.

22. Interest. Interest at the Prime Rate plus three percent (3%) accrues on any amount due to one Party from the other Party and not paid as agreed. Part of a day is counted as one day.

23. Limitation of Liability

23.1 Events Not Within a Party's Control. Neither Party is liable for a failure to perform arising out of an event or condition beyond the reasonable control of a Party except as provided in this section 23.1. Such events shall include, but not be limited to, data communications failure or interruption, acts of God, labor disputes, interruption of service by ACH or other payment networks, and nonperformance by the other Party. Loss or nonperformance caused by a breakdown or malfunction of computer hardware or software under the control of a Party is not excused. Each Party agrees to take commercially reasonable steps to prevent business interruptions. Each Party is liable to pay interest as provided in section 22 above on any amounts not paid when due because of an event not within the payor's control.

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23.2 Damages. Neither Party is liable for any punitive or exemplary damages. TECI is not liable for any lost profits, lost savings, or special or consequential damages arising from or caused by any error or negligence, even if TECI is advised of the possibility of such damages.

24. Mutual Indemnity

24.1 Indemnity by Financial Institution. Financial Institution agrees to indemnify TECI and hold it harmless from all claims, liabilities, actions, and demands asserted by any persons (including any business entity, governmental authority, or clearing house) and from all losses, damages, and expenses arising from or in any way related to this Agreement (including any act or omission, whether honest, dishonest, negligent or otherwise, by Financial Institution or its employees, whether within or outside the scope of employment) including any request to return a Check or Money Order or refuse payment, except to the extent losses are caused by any intentional misconduct (by act or omission) or any negligent act or omission of TECI, its employees, agents, directors, or officers.

24.2 Indemnity by TECI. TECI agrees to indemnify Financial Institution and hold it harmless from all claims, liabilities, actions, and demands asserted by any persons (including any business entity, governmental authority, or clearing house) and from all losses, damages, and expenses arising from or in any way related to this Agreement (including any act or omission, whether honest, dishonest, negligent or otherwise, by TECI or its employees, whether within or outside the scope of employment) except to the extent losses are caused by any intentional misconduct (by act or omission) or any negligent act or omission of Financial Institution, its employees, agents, directors, or officers.

24.3 Interest, Costs and Fees. Any indemnity payable by either party will include reasonable interest, collection costs, and attorneys' fees (but not the compensation of an attorney who is a salaried employee of a party) incurred by the other party whether or not legal action is started.

25. Dispute Resolution. If a dispute arises out of or relates to this Agreement, and if the parties have not settled the dispute after 30 days of negotiation, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association (the "AAA") under its Commercial Mediation Rules (or by such other mediation process agreeable to the parties). If mediation fails to settle the dispute, the parties shall submit the dispute to binding arbitration administered by the AAA under its Commercial Arbitration Rules (or such other arbitration process agreeable to the parties). Judgment on any award rendered by arbitration may be entered in any court having jurisdiction thereof. Any mediation or arbitration would be conducted in Minneapolis, Minnesota.

26. Compliance with Law. Each Party agrees to comply with all applicable laws and regulations, including laws and regulations relating to money laundering and privacy, including the Gramm-Leach-Bliley Act of 1999.

27. Term. This Agreement is effective on the Effective Date. The initial term is five (5) years and begins on the Commencement Date. Thereafter, the Agreement is automatically renewed for successive one (1) year terms until terminated as provided below.

28. Termination.

28.1 Termination Not for Cause. A Party may terminate this Agreement as of the end of any term by giving the other Party three (3) months written notice of termination prior to the term expiration date.

28.2 Termination for Cause. A Party may terminate this Agreement for cause if it gives the other Party notice that the other party has materially breached this Agreement and failed to cure such breach within thirty (30) days of the written notice. Notwithstanding the above, TECI may terminate this Agreement immediately for cause by giving notice if Financial Institution has failed to remit as agreed for TECI Items; notice may be given by e-mail or FAX.

28.3 Early Termination Fee. If Financial Institution breaches section 5 above or terminates this Agreement other than as provided in this section 28, TECI may, in addition to its other remedies, collect from Financial Institution TECI's damages for loss of business during the remainder of the term.

29. Rights and Obligations After Termination. Upon any termination, Financial Institution will immediately remit to TECI by wire transfer all amounts due TECI. Financial Institution will reimburse TECI for any unused inventory and shipping costs, as invoiced by TECI. TECI will return the First Day Settlement Amount upon written request after termination of the Agreement and after Financial Institution has paid all amounts due TECI. Provided that this Agreement has not been terminated due to Financial Institution's breach hereof, TECI will continue to pay fees as set forth on the Fee Schedule so long as it retains balances attributable to Financial Institution's First Day Settlement Amount and remittances.

30. Assignment. Either Party may assign this Agreement provided the assignee is willing and able to perform the Agreement and agrees to be bound by it. TECI may assign its rights to receive funds under this Agreement. This Agreement shall be binding on the Parties and their successors and assigns.

31. General Provisions. This Agreement is the entire agreement between the parties relating to Checks and Money Orders. Except as otherwise provided in this Agreement, this Agreement may be amended only in writing signed by both parties. Section headings are for convenience only and are not part of this Agreement.

32. No Waiver; Remedies. The failure of either Party to exercise its rights is not a waiver. All remedies are cumulative.

33. Governing Law. Minnesota law governs this Agreement. The parties consent to jurisdiction and venue in the United States District Court for the District of Minnesota.

34. Notices. Except as specified in this Agreement, notices of default, termination, or fee changes must be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or delivered by overnight courier or transmitted by facsimile. Notices related to daily business may be by telephone, FAX or e-mail as provided in the policies and procedures Financial Institution receives from TECI.

35. Notices are effective when received.

Written notices to TECI must be addressed as follows:

Travelers Express Company, Inc.
1550 Utica Avenue South
Minneapolis, MN 55416
Attention: Vice President, General Manager—Payment Systems

Notices to TECI related to daily business must be directed to:

Customer Service
Telephone: (800) 323-6873
FAX: (612) 569-2935

Written notices to Financial Institution must be addressed as follows:

REDACTED

Notices to Financial Institution related to daily business must be directed to:

Contact

Telephone

FAX: _

REDACTED

36. **Attachments.** The following attachments are part of the agreement:

- Confidentiality Agreement
- Fee Schedule

Financial Institution:

TECI:

Travelers Express Company, Inc.,
Minnesota Corporation

REDACTED

By: Barbara Blou

Name: BARBARA BLOW

Title: V.P. Financial Services

Title: V.P. OPERATIONS

Date: February 12, 2003

Date: 2-21-03



FINANCIAL INSTITUTION AGREEMENT FOR OFFICIAL CHECKS

Legal
MGI 1173 (09/11)

FOR MONEYGRAM INTERNAL USE ONLY

FI Name: [REDACTED]

Edison # [REDACTED] R&T # [REDACTED]

1. Parties to Agreement. This Financial Institution Agreement for Official Checks and any related attachment, exhibit, addendum, schedule, agreement or amendment ("Agreement") is by and between MoneyGram Payment Systems, Inc. ("MoneyGram") and the Financial Institution or Credit Union ("Financial Institution") that signs this Agreement and its Affiliates (defined below).

2. Scope of Agreement. This Agreement includes any or all of the following products ("Products") (check the boxes that apply):

Agent Checks
 Agent Check Money Orders
 Cashier's Checks
 Teller's Checks

3. Definitions.

Affiliates: any business controlling, controlled by or under common control with Financial Institution or MoneyGram.

Agent Checks: Checks drawn by MoneyGram on its bank. Financial Institution is not a party to Agent Checks even though its name may appear on the Agent Checks.

Agent Check Money Orders: Agent Checks that are used as money orders by Financial Institution.

Average Available Daily Balance: The sum of the Outstanding Balances held by MoneyGram on each day during a given month, divided by the actual number of days in the month.

Business Day: A day when the Federal Reserve Bank is open for business.

Cashier's Checks: Checks drawn by Financial Institution on itself.

Change in Control: The occurrence of any of the following: (a) a reorganization, merger, consolidation, or sale or transfer of all or substantially all of Financial Institution's assets; (b) a transfer of ownership or control of, or irrevocable power to vote a majority of the voting securities that are entitled to vote for the election of directors of Financial Institution; or (c) a transfer of any kind of ownership interest in Financial Institution which carries with it the power to control, directly or indirectly, the management or policies of Financial Institution.

Checks: Agent Checks, Agent Check Money Orders, Cashier's Checks and Teller's Checks.

Commencement Date: The date when the first Check is issued under this Agreement.

Effective Date: The first date on which both parties have signed this Agreement.

Federal Funds Rate: The effective federal funds rate as stated in Federal Reserve Statistical Release H.15, as amended from time to time.

First Day Settlement Amount: As defined in section 10.

MoneyGram Items: Agent Checks, Agent Check Money Orders and Teller's Checks.

Operating Guidelines: MoneyGram's Official Check Operating Instructions and other policies and procedures relating to the Products, as in effect and as modified from time to time.

Outstanding Balance: On any given day, the sum/result of (a) the First Day Settlement Amount held by MoneyGram, plus (b) the amount of all money remitted by Financial Institution to MoneyGram pursuant to section 9, less (x) the face amount of

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all Presented Checks which have been paid by MoneyGram less (y) the face amount of all Checks that have not been presented for payment and have become unclaimed property under applicable unclaimed property laws.

Payment Rate: The rate at which fees payable by MoneyGram to Financial Institution are calculated as provided in the Fee Schedule(s) attached to this Agreement.

Presented Checks: Checks issued, used or sold by, or appearing to have been issued, used or sold by Financial Institution, which are presented for payment at a MoneyGram-designated clearing point.

Prime Rate: The base rate on corporate loans as posted by Bloomberg Financial Markets.

Teller's Checks: Checks drawn by Financial Institution and MoneyGram on MoneyGram's bank. Financial Institution is designated the "drawer" and MoneyGram is designated the "issuer" on Teller's Checks.

Term: The period from the Effective Date through the date this Agreement is terminated as provided in section 29.

4. **Authorization.** MoneyGram authorizes Financial Institution to use and sell the Products that are MoneyGram Items as provided in this Agreement. Financial Institution authorizes MoneyGram to perform the Check processing and other services relating to the Products as provided in this Agreement.
5. **Appointment.** To the extent applicable and as required by applicable laws and regulations, MoneyGram hereby appoints Financial Institution as its limited agent and authorized delegate for the sole purpose of using and selling the Products as set forth in this Agreement; and Financial Institution hereby accepts such appointment. Financial Institution acknowledges and understands that, by using and selling the Products as set forth in this Agreement, it is subject to the supervision, examination and regulation of applicable federal and state regulatory agencies, including those with oversight for money transmission and money services businesses.
6. **Check Stock.** MoneyGram will provide Financial Institution with one standard form of Check stock for each of the Products at no charge pursuant to the Operating Guidelines. Financial Institution may request additional forms of Check stock for an additional charge. Financial Institution is responsible for ordering or otherwise obtaining Check stock from MoneyGram as needed. Financial Institution will examine Check stock when received and will notify MoneyGram of any errors in accordance with the Operating Guidelines. Financial Institution will safeguard the unissued Check stock with the highest degree of care and will take such precautions as a prudent Financial Institution would take to safeguard its own cash. In the event that Financial Institution requests and implements a Check stock modification that renders the remaining Check stock unusable, Financial Institution will reimburse MoneyGram for the cost of all unused Check stock and associated shipping costs, as invoiced by MoneyGram.
7. **Issuance of Checks.**
 - (A) **Face Amounts.** The funds constituting the face amounts of all Checks issued, used or sold will be held in trust for MoneyGram until remitted by Financial Institution to MoneyGram.
 - (B) **Standard of Care.** Financial Institution will use not less than ordinary care, as defined in applicable law, in the completion and issuance of all Checks.
8. **Reporting.**
 - (A) **Checks.** Financial Institution will report all Checks issued, used or sold since the previous report to MoneyGram each Business Day not later than 11:00 a.m. Central Time. Financial Institution will report all Checks by individual Check serial number, issue date and face amount, by daily totals of the face amounts of Checks issued, used or sold, and as otherwise required in accordance with the Operating Guidelines.
 - (B) **Stolen, Missing or Altered Checks, Counterfeit Items.** Financial Institution will report to MoneyGram by telephone the serial number of any Check that is stolen, missing the dollar amount, or fraudulently altered, and any counterfeit item, and all other information relating to such stolen, missing or altered Check or counterfeit item promptly upon discovery, pursuant to the Operating Guidelines.
 - (C) **Other Reports.** Financial Institution will provide other reports to MoneyGram as provided in the Operating Guidelines.
9. **Remittance.**
 - (A) **Checks.** Financial Institution will remit the face amounts of all Checks issued, used or sold since the previous remittance to MoneyGram each Business Day by wire transfer so that MoneyGram has received collected funds not later than 11:00 a.m. Central Time.

- (B) *Estimated Remittance Amount.* If Financial Institution is unable to determine an amount required to be remitted under subsection 9(A) for any reason, Financial Institution will notify MoneyGram prior to the date and time the remittance is due under subsection 9(A). MoneyGram will estimate and notify Financial Institution of the amount of the remittance, and Financial Institution will remit immediately the estimated remittance amount, subject to subsequent adjustment.
- (C) *Late Fee.* If a remittance is received after the time or date due under subsection 9(A), Financial Institution will pay a late fee equal to the amount of the remittance that is late, multiplied by the Prime Rate plus three percent (3%), divided by 365, for each partial or full day that the remittance is late.
- (D) *Application.* MoneyGram, in its sole discretion, may apply any remittance received to pay MoneyGram items first.

10. **First Day Settlement Amount.**

- (A) *First Day Settlement Amount.* MoneyGram may require that Financial Institution remit to MoneyGram by wire transfer, by 11 p.m. Central Time on the Commencement Date, an amount of up to one hundred percent (100%) of the aggregate face amounts of one (1) day's average issuance of Checks by Financial Institution, as estimated by MoneyGram ("First Day Settlement Amount").
- (B) *Adjustment of First Day Settlement Amount.* MoneyGram may adjust the First Day Settlement Amount by email or any other form of notice to Financial Institution at any time, but not more than once per Business Day as follows: (i) if the First Day Settlement Amount is less than one hundred percent (100%) of the average daily aggregate face amounts of Checks issued by Financial Institution for the previous sixty-day period, MoneyGram may adjust the First Day Settlement Amount to equal one hundred percent (100%) of the average daily aggregate face amounts for such previous sixty-day period; or (ii) if the aggregate face amount of Checks issued by Financial Institution for a single day is greater than two hundred percent (200%) of the First Day Settlement Amount, MoneyGram may adjust the First Day Settlement Amount each Business Day thereafter to be equal to the peak aggregate face amount of Checks issued by Financial Institution for a single day.
- (C) *Remittance of Adjusted First Day Settlement Amount.* Financial Institution will remit any amounts required by adjustments to the First Day Settlement Amount by 11:00 a.m. Central Time on the first Business Day following MoneyGram's notice to Financial Institution of the adjusted First Day Settlement Amount.
- (D) *Voluntary Return of First Day Settlement Amount.* MoneyGram, in its sole discretion, may return all or any portion of the First Day Settlement Amount to Financial Institution at any time. Notwithstanding any voluntary return of all or any portion of the First Day Settlement Amount, MoneyGram will retain the right to require, by written notice to Financial Institution, that Financial Institution remit to MoneyGram an amount to adjust or replace the First Day Settlement Amount at any time.

11. **Processing of Presented Checks.** MoneyGram will intercept Presented Checks from banking channels and process them each Business Day as provided in this Agreement and the Operating Guidelines. MoneyGram need not examine Presented Checks.

12. **Payment of Presented Checks.** Subject to section 13 and notwithstanding returns due to (i) clearing bank changes, and/or (ii) Financial Institution's failure to comply with the requirements of the self print program as specified in the Operating Guidelines, and provided that Financial Institution has not breached this Agreement by failing to timely report or remit for Checks issued, used or sold, MoneyGram will pay Presented Checks. If Financial Institution has not reported and timely remitted for Checks issued, used or sold as required under this Agreement, MoneyGram may return such Checks unpaid or, at its option, may pay them when presented without waiving any rights against Financial Institution or any other person or entity.

13. **Return of Checks, Replacement Checks; Exception Checks.**

- (A) *Return of Checks.* Financial Institution, at its own risk, may request that MoneyGram return a Check unpaid. MoneyGram will honor such requests from Financial Institution unless MoneyGram determines in good faith that it is legally obligated to pay the Check.
- (B) *Replacement Checks.* Financial Institution, at its own risk, may issue a replacement Check for a lost, stolen, destroyed or unused Check. Financial Institution is liable to MoneyGram for the face amounts of both the original Check and the replacement Check if both Checks are presented for payment and MoneyGram determines in good faith that it is legally obligated to pay both Checks.
- (C) *Exception Checks.* On the first Business Day after the day of presentment, MoneyGram will report to Financial Institution the face amount and serial number of each Exception Check. Except as necessary in making such report, MoneyGram need not examine Presented checks. Financial Institution will notify MoneyGram of any Exception Check as specified in the Operating Guidelines.

14. **Stolen or Missing Checks.** Financial Institution will not be liable to MoneyGram for the face amount of any Check reported stolen, or missing the dollar amount, if Financial Institution makes a report, required under section 8, no later than 7:00 p.m. Central Time on the Business Day before the Check is presented for payment.
15. **Altered Checks.** Financial Institution will not be liable to MoneyGram for the fraudulently altered amount of a Check unless Financial Institution or its employee(s) failed to comply with subsection 7(B) or participated in the alteration, or failed to report the altered item in accordance with section 8.
16. **Counterfeits.** Financial Institution will not be liable to MoneyGram for counterfeit items resembling Checks unless Financial Institution or its employee(s) failed to comply with subsections 7(B) and 8(B), was negligent or participated in the counterfeiting.
17. **MoneyGram Reports.** MoneyGram will report to Financial Institution as provided in the Operating Guidelines. Reports by MoneyGram to Financial Institution are presumed correct unless Financial Institution provides written notice of an error to MoneyGram within sixty (60) days after receipt of the report.
18. **Record Retention.** MoneyGram will retain copies of both sides of all Presented Checks on tape, disk or backup media and for the time period required by law.
19. **Unclaimed Property.** MoneyGram is responsible for unclaimed property related to MoneyGram Items. Financial Institution is responsible for unclaimed property related to Cashier's Checks.
20. **Fees.** During the Term of this Agreement and post-termination, as applicable, the parties will pay the fees specified in the Fee Schedule(s) attached to this Agreement. MoneyGram may amend the Fee Schedule(s) in its sole discretion if the Commencement Date does not occur within ninety (90) days after the Effective Date, and as provided in the Fee Schedule(s). If Financial Institution adds additional Product(s) beyond those which are covered by this Agreement as of the Effective Date, MoneyGram may require an additional or amended Fee Schedule(s) with respect to the additional Product(s).
21. **Confidential information.**

(A) *Additional Definitions.* As used in this section 21:

- (i) "Confidential Information" means each party's business or technical information, whether oral, audio, visual, written or other form, including information regarding any party involved in the Products, the terms and conditions of this Agreement, any training materials, and any other information that by its nature is considered proprietary and confidential. Confidential information does not include information that:
 - (a) is already known to the other party when received;
 - (b) is or hereafter becomes generally obtainable by a party other than by breach of this Agreement;
 - (c) is developed by or on behalf of a party independent of the Confidential Information provided hereunder; or
 - (d) is required by law, regulation or court order to be disclosed by such party, provided that, in the case of this clause, such information remains confidential except to the extent required, and prior notice of such disclosure has been given to the party which furnished such information, when legally permissible, and that reasonable efforts to cooperate with a lawful effort to contest the disclosure are made.

MoneyGram and Financial Institution specifically understand and agree that Customer Information, Nonpublic Personal Information and Consumer Information is Confidential Information of MoneyGram.

- (ii) "Consumer Information" has the meaning given in Appendix B to 12 C.F.R. Part 570
 - (iii) "Customer Information" has the meaning given in Appendix B to 12 C.F.R. Part 570
 - (iv) "Nonpublic Personal Information" means any information a consumer or customer provides to MoneyGram to obtain a product or service from MoneyGram, resulting from any transaction involving a product or service from MoneyGram or otherwise obtained from a consumer, including any and all information that could identify an individual (including an individual's name, address, telephone number, e-mail address, social security number, account number, or security key) and any other information subject to the Gramm-Leach-Bliley Act.
- (B) *General Prohibition.* Each party will keep in confidence the Confidential Information of the other party, using the same degree of care it uses to protect its own confidential or proprietary information, but in any event no less than reasonable care. Each party will not use such Confidential Information for any purpose except as contemplated by this Agreement without the other party's prior written consent, and will not disclose any Confidential Information received by it to any third party.

(C) *Security.* Each party warrants that it has developed, implemented, and will maintain effective information security policies and procedures (the respective "Policies") consistent with the requirements of the Gramm-Leach-Bliley Act and the Fair and Accurate Credit Transactions Act (FACTA). Each party warrants that:

- (i) Its Policies include administrative, technical and physical safeguards designed to:
 - (a) insure the security and confidentiality of Confidential Information provided to it by the other party or the other party's customers;
 - (b) protect against anticipated threats or hazards to the security or integrity of such Confidential Information;
 - (c) protect against unauthorized access or use of such Confidential Information; and
 - (d) ensure the proper disposal of Confidential Information;
- (ii) all personnel handling such Confidential Information have been appropriately trained in the implementation of the Policies;
- (iii) it regularly audits and reviews its Policies to ensure their continued effectiveness, and to determine whether adjustments are necessary in light of the circumstances, including changes in technology, customer information systems or threats or hazards to Confidential Information; and
- (iv) it has adopted a written response program for addressing any unauthorized disclosure of or access to Confidential Information.

(D) *Unauthorized Disclosure or Access.* In the event of any unauthorized disclosure of or access to any of a party's Confidential Information (the "Confidential Information Party") while in the possession or control of the other party (the "Disclosing Party"), the Disclosing Party will promptly notify the Confidential Information Party of such unauthorized disclosure or access and take appropriate action to prevent further unauthorized disclosure or access. The Disclosing Party will cooperate with the Confidential Information Party regarding such unauthorized disclosure or access and pay all costs and expenses related to providing notices and information regarding such unauthorized disclosure or access to appropriate law enforcement agencies, government regulatory authorities and persons or entities whose information is disclosed or accessed. The Disclosing Party will promptly provide any notices required by federal, state or local law, regulation or ordinance. In addition to any other indemnity obligations under this Agreement, the Disclosing Party agrees to indemnify the Confidential Information Party from and against all liability, costs, expenses and direct damages incurred by the Confidential Information Party in any way related to the unauthorized disclosure of or access to Confidential Information while in the Disclosing Party's possession or control, including all costs and expenses related to the Confidential Information Party providing written notice to the Confidential Information Party's customers regarding the unauthorized access, and providing access to credit monitoring services, credit protection services, credit fraud alerts, or similar services to which the Confidential Information Party, in its sole discretion, deems appropriate to protect such affected customers.

(E) *Injunctive Relief.* Each party understands that any breach of this section 21 may cause irreparable harm to the other party. Each party agrees that, in the event of a breach or threatened breach, the other party may immediately seek injunctive relief in addition to its other remedies, notwithstanding any provision in this Agreement relating to cure periods or dispute resolution. Accordingly, each of the parties agrees that the other party is entitled to an injunction or injunctions to prevent breaches of the provisions of this section 21 and to enforce specifically this section 21 in any action instituted in any court of the United States or any state having jurisdiction over the parties and the matter, subject to subsection 31(C), in addition to any other remedy to which it may be entitled at law or in equity.

(F) *Survival.* The obligations under this section 21 will survive any termination of this Agreement.

22. *Proprietary Materials.* MoneyGram may use Financial Institution's name, logo, trademark, servicemark and/or location information in any MoneyGram marketing or advertising materials, press releases or lists of financial institutions utilizing and/or providing MoneyGram services.

23. *Exclusivity.* During the Term of this Agreement, Financial Institution will not directly or indirectly contract with any other vendor for similar services for itself or its Affiliates, or perform the services itself. If, during the Term of this Agreement, Financial Institution adds or acquires additional institutions, Affiliates or locations, Financial Institution will convert the added or acquired institutions, Affiliates or locations to services under this Agreement within ninety (90) days after completion of the addition or acquisition, subject to MoneyGram's approval in MoneyGram's sole discretion. If Financial Institution is prohibited from converting the added or acquired institutions, Affiliates or locations to services under this Agreement by an agreement that existed prior to the date of the addition or acquisition, Financial Institution will terminate that pre-existing agreement as soon as termination would not constitute a breach of that pre-existing agreement and will have MoneyGram then provide services under this Agreement at those added or acquired institutions, Affiliates or locations. Financial Institution warrants that

by entering into this Agreement it is not in breach of any other agreement to which Financial Institution is a party or by which Financial Institution is bound.

24. Limitation of Liability.

- (A) *Events Not Within a Party's Control.* Neither party will be liable to the other party for delays in the execution or completion of its obligations under this Agreement if such delay is caused by the occurrence of any contingency beyond its control, or beyond the control of its suppliers, including wars, insurrections, riots, or other acts of civil disobedience, acts of the public enemy, failure or delay in transportation, act of any government or agency or subdivision of any government or agency, judicial action, strikes or other labor disputes, accidents, fire, explosion, flood or storm, or other acts of God, shortage of labor, fuel, materials and machinery, technical failure, or other unforeseeable causes beyond its control; provided that written notice of such delay is presented within thirty (30) days of such delay, and that performance renews/recommences following the cessation of the cause of the delay.
- (B) *Damages.* Neither party will be liable to the other party for any punitive or exemplary damages. MoneyGram will not be liable to Financial Institution for any lost profits, lost savings, or special or consequential damages arising from or caused by any error or negligence, even if MoneyGram is advised of the possibility of such damages.

25. Mutual Indemnity.

- (A) *Indemnity by Financial Institution.* Financial Institution will reimburse, indemnify and hold harmless MoneyGram against all losses, claims, demands, actions, suits, expenses and damages asserted by any person (including any business entity, government authority, or clearing house) that is not a party to this Agreement that result, in whole or part, from (i) Financial Institution's breach of this Agreement, or (ii) Financial Institution's acts or omissions arising under or relating to this Agreement, including any request by Financial Institution that MoneyGram return or refuse payment of a Check, except to the extent such losses are caused by any intentional misconduct or any gross negligence of MoneyGram or its employee(s).
- (B) *Indemnity by MoneyGram.* MoneyGram will reimburse, indemnify and hold harmless Financial Institution against all losses, claims, demands, actions, suits, expenses and damages asserted by any person (including any business entity, government authority, or clearing house) that is not a party to this Agreement that result, in whole or part, from MoneyGram's breach of this Agreement, except to the extent that such losses are caused by any intentional misconduct or any gross negligence of Financial Institution or its employee(s).
- (C) *Interest, Costs and Fees.* Any indemnity payable by either party under this Agreement will include reasonable interest, collection costs, and attorneys' fees (but not the compensation of an attorney who is a salaried employee of the indemnified party) incurred by the indemnified party whether or not legal action is commenced.
- (D) *Survival.* The parties' indemnification obligations set forth in this Agreement will survive any termination of this Agreement.
26. *Dispute Resolution.* Except as otherwise provided in subsection 21(E), if a dispute arises out of or relates to this Agreement, and if the parties have not settled the dispute after thirty (30) days of negotiation, the parties will attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association (the "AAA") under its Commercial Mediation Rules (or by such other mediation process as is agreeable to the parties). If mediation fails to settle the dispute, the parties will submit the dispute to binding arbitration administered by the AAA under its Commercial Arbitration Rules (or such other arbitration process as is agreeable to the parties). Judgment on any award rendered by arbitration may be entered in any court having jurisdiction thereof. Any mediation or arbitration will be conducted in Minneapolis, Minnesota.

27. Compliance with Law; Cooperation; Anti-Corruption.

- (A) *Compliance with Law.* Each party agrees to comply with all applicable laws and regulations. If applicable laws and regulations require MoneyGram to obtain or maintain licenses or approvals from regulatory bodies, Financial Institution will cooperate with MoneyGram, including providing any reasonably necessary information to MoneyGram as needed for MoneyGram to obtain such licenses or approvals.
- (B) *Cooperation.* Financial Institution will cooperate with MoneyGram in providing information requested by regulatory bodies, and information requested by MoneyGram for its internal investigations.
- (C) *Anti-Corruption.* Financial Institution:
- (i) has not and will not make any payment, or transfer anything of value, directly or indirectly (a) to any government official or employee (including employees of a government corporation or public international organization), or to any political party, party official or candidate for public office (the foregoing collectively, "Government Official"); or (b) to any other person or entity if such payments or transfers would violate the laws of the country in which made or the laws of the United States;

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- (ii) has reviewed and agrees to abide by MoneyGram's Anti-Corruption Policy;
 - (iii) has adopted an anti-corruption policy which, at a minimum, prohibits the direct or indirect offer, authorization, or payment of money or anything of value to improperly influence a Government Official;
 - (iv) agrees that if subsequent developments cause the representations and warranties made herein to no longer be accurate or complete, Financial Institution will immediately so advise MoneyGram; and
 - (v) agrees that this Agreement is subject to immediate termination in the event that Financial Institution breaches the representations and warranties contained herein.
28. **Term.** This Agreement is effective on the Effective Date. The Initial term of this Agreement is three (3) years beginning on the Commencement Date ("Initial Term"). Thereafter, this Agreement will automatically renew for successive one (1) year terms (each a "Renewal Term") until terminated as provided in section 29.

29. **Termination.**

- (A) **Termination Not for Cause.** Either party may terminate this Agreement for any reason as of the end of the Initial Term or any Renewal Term by giving the other party written notice of termination not less than three (3) months prior to the expiration date of the Initial Term or applicable Renewal Term.
- (B) **Immediate Termination for Cause.** If Financial Institution fails to report or remit as required under this Agreement, or upon the effective date of a Change in Control as provided in subsection 31(M), MoneyGram may terminate this Agreement immediately for cause by giving Financial Institution written notice, which notice may be given by e-mail or facsimile.
- (C) **Termination for Cause.** If either party materially defaults under this Agreement, the non-defaulting party may give written notice of such default to the defaulting party and, if the defaulting party does not cure the default within thirty (30) days after the written notice of default, the non-defaulting party may terminate this Agreement for cause by written notice to the defaulting party.
- (D) **Early Termination Fee.** If Financial Institution defaults on its obligations under section 23, terminates this Agreement other than as provided in this section 29, or terminates this Agreement as provided in any Fee Schedule(s), MoneyGram may, in addition to its other remedies, collect from Financial Institution an early termination fee in an amount determined as follows: Average Available Daily Balance x 2% + 12 x the number of months remaining in the Initial Term or Renewal Term.

30. **Rights and Obligations After Termination.**

- (A) **Amounts Due.** Upon any termination of this Agreement, Financial Institution will immediately remit to MoneyGram by wire transfer all amounts due MoneyGram under this Agreement.
- (B) **Unused Check Stock.** Upon any termination of this Agreement, Financial Institution will immediately cease issuing, using or selling any Checks. Financial Institution will reimburse MoneyGram for the cost of all unused Check stock and associated shipping costs, as invoiced by MoneyGram.
- (C) **Post-Termination Processing.** Subsequent to any termination of this Agreement and subject to section 18, MoneyGram will retain the balance of the funds remitted to MoneyGram and held for payment of Checks issued, used or sold by Financial Institution prior to termination, and will continue to honor and make payment of those Checks as they are presented. If Financial Institution places a stop payment on any given outstanding Check, Financial Institution shall pay a stop payment fee equal to \$5.00 per Check. If Financial Institution requests a refund or return on any given outstanding Check, MoneyGram will return the face amount of such Check, less a \$10.00 fee which will be deducted from the funds returned. Financial Institution will, as it deems necessary in its sole discretion, contact any of its affected customers who purchased such Checks.
- (D) **Post-Termination Fees.** Subsequent to any termination of this Agreement and subject to subsection 29(D), neither MoneyGram nor Financial Institution will pay any of the fees set forth on the Fee Schedule(s), except that Financial Institution will continue to pay its Monthly Fee as set forth on the Fee Schedule until such time as there are no Checks that remain outstanding and that do not constitute unclaimed property under applicable unclaimed property laws.
- (E) **First Day Settlement Amount.** Subsequent to any termination of this Agreement, MoneyGram will return the First Day Settlement Amount upon written request of Financial Institution only after Financial Institution has paid all amounts due MoneyGram, other than amounts due under subsection 30(D). Prior to returning the First Day Settlement Amount, MoneyGram, in its sole discretion, may offset any amounts due it, other than amounts due under subsection 30(D), against the First Day Settlement Amount.

31. General Provisions.

- (A) *Instructions.* Financial Institution will follow all of MoneyGram's reasonable instructions relating to this Agreement. MoneyGram may change the instructions from time to time.
- (B) *Governing Law.* This Agreement and the rights, duties, and obligations arising under this Agreement, will be interpreted and construed in accordance with the laws of the State of Minnesota, without regard for its conflicts of laws principals.
- (C) *Venue/Submission to Jurisdiction.* The venue for any action under this Agreement will be in the State of Minnesota, whether or not such venue is or subsequently becomes inconvenient, and the parties consent to the jurisdiction of the courts of the State of Minnesota, County of Rice, and the U.S. District Court, District of Minnesota.
- (D) *Notice of Certain Events.* Financial Institution will immediately give notice to MoneyGram upon (i) the appointment of a receiver, trustee, or similar officer for Financial Institution or any property of Financial Institution; (ii) the initiation of any action attempting to revoke or suspend any of Financial Institution's licenses by any regulatory body having authority over Financial Institution; and (iii) any criminal proceeding being initiated against Financial Institution or any officer of Financial Institution.
- (E) *Waiver of Jury Trial.* MONEYGRAM AND FINANCIAL INSTITUTION IRREVOCABLY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING THIS AGREEMENT.
- (F) *Severability and Waiver.* In the event any provision of this Agreement is rendered invalid or unenforceable by a court of competent jurisdiction, the remaining terms and conditions will remain valid and enforceable to the extent possible. If any provision of this Agreement is held by such court to be overbroad as written, such provision will be deemed amended to narrow its application to the extent necessary to make the provision enforceable according to applicable law, and will be enforced as amended. Waiver of any term or condition of this Agreement by either party either expressly or by implication will not constitute a modification of the Agreement and will not prevent that party from again enforcing such term or condition in the future with respect to subsequent events. No failure on the part of either party to exercise any right of termination under this Agreement will be construed to prejudice any subsequent right of termination.
- (G) *No Third Party Beneficiary.* This Agreement will not confer any rights, benefits or remedies upon any person other than the parties to this Agreement.
- (H) *Entire Agreement.* This Agreement embodies the entire agreement and understanding among the parties relative to the subject matter of this Agreement and supersedes all prior agreements and understandings relating to such subject matter.
- (I) *Amendment.* No amendment of this Agreement will be effective unless it is in writing and is signed by a duly authorized representative of each party.
- (J) *Remedies.* All rights and remedies set forth in this Agreement are cumulative and non-exclusive and, subject to section 28, each party further retains all other statutory and common law remedies provided by law.
- (K) *Binding Effect.* This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, assigns and personal representatives.
- (L) *Assignment.* Financial Institution may not assign this Agreement or any of its rights hereunder to any person, including a successor in interest, by operation of law or otherwise, without the prior written consent of MoneyGram. In no event will Financial Institution be relieved of its obligations or liability under this Agreement unless and until MoneyGram specifically releases Financial Institution from such obligations or liability in writing. MoneyGram may assign any of its rights or obligations under this Agreement without the consent of Financial Institution.
- (M) *Change in Control.* Financial Institution will notify MoneyGram in advance of the effective date of any Change in Control of Financial Institution and MoneyGram may, at its option, terminate this Agreement effective upon the date of such Change in Control. If, following the effective date of a Change in Control, Financial Institution's successor issues, uses or sells any Checks without this Agreement having been assigned to such successor in compliance with subsection 31(L), such successor will be liable to MoneyGram for all amounts that would be due under this Agreement by Financial Institution as a result of such issuing, using or selling of Checks.
- (N) *Time of the Essence.* Time is of the essence with respect to the performance of every provision of this Agreement.
- (O) *Survival.* The representations, warranties, covenants, indemnities and other agreements of the parties stated or implied by their terms to survive in this Agreement and the parties' obligations hereunder shall survive the execution and delivery and the termination or expiration of this Agreement.
32. *Notices.* Except as otherwise specified in this Agreement, notices of default, termination, or fee changes must be in writing and personally delivered or sent by U.S. mail, or delivered by overnight courier or transmitted by facsimile. Notices related to

daily business may be by telephone, facsimile or e-mail as provided in the Operating Guidelines. Notices are effective when first received or refused.

Written legal notices to MoneyGram must be addressed:

MoneyGram Payment Systems, Inc.
1550 Ufca Avenue South, Suite 100
Minneapolis, MN 55416
Attention: Gen'l. Mgr, Financial Paper Products

With a copy to: MoneyGram Payment Systems, Inc.
8701 Parkway Circle
Brooklyn Park, MN 55430
Attention: Official Check Operations

Notices to MoneyGram related to daily business must be directed to:

Customer Service
Telephone: (800) 323-6673
Facsimile: (812) 569-2935
E-mail: setupendsupportrequests@moneygram.com

Written legal notices to Financial Institution must be addressed:

Name: [Redacted]
Address: [Redacted]
Attention: [Redacted]
Email Address: [Redacted]

With a copy to: Name: [Redacted]
Address: [Redacted]
Attention: [Redacted]
Email Address: [Redacted]

Notices to Financial Institution related to daily business must be directed to:

Contact person: [Redacted]
Address: [Redacted]
Telephone: [Redacted]
Facsimile: [Redacted]
E-mail: [Redacted]

33. Attachments. The following attachments are part of this Agreement:

- Fee Schedule(s)
- ACH & Pre-Authorized Draft Authorization Agreement

Financial Institution:
[Redacted]
By: [Redacted]
Name: [Redacted]
Title: [Redacted]
Date: [Redacted]

MoneyGram:
MoneyGram Payment Systems, Inc
By: *Mark Trumpel*
Name: *Mark Trumpel*
Title: *VP Operations*
Date: *3/6/12*

**FEE SCHEDULE TO
FINANCIAL INSTITUTION AGREEMENT FOR OFFICIAL CHECKS**

Name of Financial Institution: [REDACTED]

This Fee Schedule is for (check the boxes that apply):

Agent Checks Agent Check Money Orders Cashier's Checks Teller's Checks

Financial Institution will pay MoneyGram the following fees:

| | |
|-----------------------------------|---|
| Per Check Fee | \$ [REDACTED] |
| Monthly Fee | \$ [REDACTED] |
| Per Stop Payment Request or Order | \$ [REDACTED] |
| Set-Up Fee | \$ |
| Other: | \$ |

MoneyGram will pay Financial Institution the following fees monthly:

| | | | | | |
|-----------------|---|------------------|-------|---|--|
| Payment Rate | X | Days in Month | + 365 | X | Average Available Daily Balance Attributable to Financial Institution |
|-----------------|---|------------------|-------|---|--|

The Payment Rate is: [REDACTED] % of the Federal Funds Rate less [REDACTED] basis points.

First Day Settlement Amount is: \$ [REDACTED]

MoneyGram may change these fees prospectively after thirty (30) days' written notice to Financial Institution. Financial institution may terminate this Agreement within thirty (30) days after receipt of MoneyGram's notice if it does not accept the fee change. In such case, Financial Institution will pay the early termination fee as set forth in subsection 29(D) of this Agreement. The early termination fee will be based on the fees that are in effect prior to the fee change. The "Net Payable Amount" is the difference between the fees due to MoneyGram from Financial Institution and any fees due to Financial Institution from MoneyGram. MoneyGram shall initiate either an ACH debit or credit of the Net Payable Amount, as applicable, within fifteen (15) Business Days following the end of each calendar month.



Official Check & Money Order Types

| | Cashier's Check | Teller's (Official) Check | Agent Check | Financial Institution Money Order |
|---|-----------------------|---------------------------|-------------------------|-----------------------------------|
| Issuer | Financial Institution | MoneyGram | MoneyGram | MoneyGram |
| Drawer | Financial Institution | Financial Institution | MoneyGram | MoneyGram |
| Drawee | Financial Institution | MoneyGram clearing bank | MoneyGram clearing bank | MoneyGram |
| Reg. CC/Next Day Fund Availability | Yes | Yes | No | No |
| Reserve Requirement | Yes | Yes | No | No |
| Escheat | Financial Institution | MoneyGram | MoneyGram | MoneyGram |
| Document Type | Check | Check | Check | Draft |
| Dollar Amount | Unlimited | Unlimited | Unlimited | Limited |

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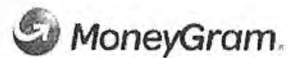




Official Check & Money Order Types

| | Cashier's Checks | Teller's Checks | Agent Checks | Financial Institution Money Orders |
|-------------------------------------|-----------------------|---------------------------|---------------------------|------------------------------------|
| Issuer | Financial Institution | MoneyGram | MoneyGram | MoneyGram |
| Drawer | Financial Institution | Financial Institution | MoneyGram | MoneyGram |
| Drawee | Financial Institution | MoneyGram (clearing bank) | MoneyGram (clearing bank) | MoneyGram |
| Reg. CC/Next-Day Funds Availability | Yes | Yes | No | No |
| Reg. D/Reserve Requirement | Yes | Yes | No | No |
| Escheat | Financial Institution | MoneyGram | MoneyGram | MoneyGram |
| Document Type | Check | Check | Check | Draft |
| Dollar Amount | Unlimited | Unlimited | Unlimited | Limited |

Updated 6/1/2011



Official Check & Money Order Types

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| Document Type | Check | Check | Check | Draft |
| Dollar Amount | Unlimited | Unlimited | Unlimited | Limited |

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PrimeLink™
MoneyGram Payment Systems, Inc.

FINANCIAL INSTITUTION AGREEMENT

| |
|----------------------------|
| FI Name |
| Edison # |
| R&T # |
| FOR MPSI INTERNAL USE ONLY |

1. **Parties.** The Parties to this Agreement are MoneyGram Payment Systems, Inc. ("MPSI") and the Financial Institution that signs below ("Financial Institution"). Financial Institution shall cause its subsidiaries and affiliates to abide by this Agreement as if they were parties to this Agreement.

2. **Scope of this Agreement.** This is an Agreement for (check as many boxes as apply):

- Agent Checks
- Agent Check Money Orders
- Cashier's Checks
- Teller's Checks
- Money Orders

3. **Definitions.**

- **Adjusted First Day Settlement Amount:** As defined in section 11.2 below.
- **Agent Checks:** Checks drawn by MPSI on its bank. Financial Institution is not a party to Agent Checks even though its name may appear on the Agent Checks. At Financial Institution's option, these items may be used as money orders, but they are Agent Checks for the purposes of this Agreement.
- **Average Available Daily Balance:** The sum of the Outstanding Balances, including any First Day Settlement Amount, held by MPSI on each day during a given month, divided by the actual number of days in the month.
- **Business Day:** A day when MPSI is open for business. MPSI follows the calendar of the Federal Reserve Banks.
- **Cashier's Checks:** Checks drawn by Financial Institution on itself.
- **Change in Control:** Change in ownership or control shall be deemed to occur upon the occurrence of any of the following: (1) a merger, consolidation or the sale of all or substantially all the assets of Financial Institution; (2) a transfer of ownership or control or irrevocable power to vote, of a majority of voting securities of Financial Institution for the election of directors; or (3) a transfer of any kind of ownership interest in Financial Institution which carries with it the power to control, directly or indirectly, the management or policies of Financial Institution.
- **Checks:** Agent Checks, Cashier's Checks and Teller's Checks.

MoneyGram Payment Systems, Inc.
Revised 05/2010
Confidential.



- **Commencement Date:** The date when the first Check or Money Order is issued hereunder.
- **Effective Date:** The first date on which both parties have signed this Agreement.
- **Exception Checks:** Presented Checks which Financial Institution has not reported to MPSI or which are reported for amounts different from the amounts for which they are presented for payment.
- **Federal Funds Rate (or "Fed Funds" or "Federal Funds"):** The effective federal funds rate as stated in Federal Reserve Statistical Release H.15 from time to time.
- **Initial First Day Settlement Amount:** As defined in section 11.2 below. The Initial First Day Settlement Amount and any Adjusted First Day Settlement Amount are collectively referred to herein as First Day Settlement Amount.
- **LIBOR Rate (The London – Interbank Offered Rate):** The average daily LIBOR Rate derived from the quotations provided by the banks as determined by the British Bankers Association and rounded to the second decimal place.
- **Money Orders:** Drafts drawn by MPSI on itself payable through a bank.
- **Outstanding Balance:** On any given day, the total of (i) the First Day Settlement Amount held by MPSI, and (ii) the amount of money remitted by Financial Institution to MPSI pursuant to Section 11.1, less (x) the face amount of Presented Checks which have been paid by MPSI and (y) the face amount of any Checks not presented for payment and which have become unclaimed property under applicable unclaimed property laws.
- **Payment Rate:** The rate at which fees payable by MPSI to Financial Institution are calculated as provided in Exhibit A, "Fee Schedule."
- **Presented Checks and Money Orders:** Checks and Money Orders issued, used or sold by, or appearing to have been issued, used or sold by Financial Institution, which are presented for payment at a MPSI-designated clearing point.
- **Prime Rate:** The base rate on corporate loans as posted by Bloomberg Financial Markets.
- **MPSI Items:** Agent Checks, Teller's Checks and Money Orders. (Teller's Checks are called MPSI Items even though Financial Institution also is a drawer.)
- **Security Deposit:** As defined in Section 11.3 below.
- **Teller's Checks:** Checks drawn by Financial Institution and MPSI on MPSI's bank. Financial Institution is designated the "drawer" and MPSI is designated the "issuer" on Teller's Checks.

4. Authorization. MPSI authorizes Financial Institution to use and sell the MPSI Items indicated in section 2. Financial Institution authorizes MPSI to perform and MPSI agrees to perform processing and other services as provided in this Agreement.

5. Exclusivity. This is an exclusive agreement. Financial Institution agrees it will not directly or indirectly contract with any other vendor for similar services for Financial Institution, its affiliates, or its subsidiaries, or perform the services itself, while this Agreement is in effect. Financial Institution warrants that it is not breaching any other contract by entering into this Agreement. If Financial Institution adds or acquires additional institutions or affiliate locations it will use its best efforts to convert the acquired institutions to

MoneyGram Payment Systems, Inc.

2

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services under this Agreement within 90 days after completion of the acquisition, except that if prevented from doing so by another agreement, Financial Institution will terminate the other agreement as soon as termination would not be a breach of the agreement and will have MPSI perform services under this Agreement at those institutions or affiliate locations. No Change in Control shall change Financial Institution's obligations under this Agreement.

6. Inventory. MPSI provides Financial Institution with one standard form of check stock inventory for each product (as indicated in section 2) at no charge. Financial Institution is responsible for examining Check and Money Order stock when received and notifying MPSI of any errors. Financial Institution is responsible for keeping unissued inventory safe from theft or loss.

7. Completion of Checks. Financial Institution agrees to complete Checks with care so that they are not easy to alter.

8. Reporting.

8.1 Issuance. If Financial Institution reports electronically, it will report to MPSI by 11 AM Central Time each Business Day as to the Checks issued, used or sold since the previous report by individual Check and by daily totals. If Financial Institution reports on paper, it will report each Business Day by overnight mail. Financial Institution will report Money Orders used or sold as set forth in the attached Report and Remittance Schedule.

8.2 MPSI's Reports. MPSI will report to Financial Institution as provided in the MPSI policies and procedures. Reports by MPSI to Financial Institution are presumed correct unless Financial Institution gives MPSI written notice of an error within forty-five (45) days.

9. Processing. MPSI will on each Business Day intercept Presented Checks and Money Orders from banking channels and process them as provided in this Agreement.

10. Exception Checks. MPSI will report to Financial Institution promptly on the first Business Day after the day of presentment the face amount and serial number of each Exception Check. Except as necessary in making such report, MPSI need not examine Presented Checks and Money Orders. Financial Institution is responsible to notify MPSI as specified in the MPSI policies and procedures of any item on the report that was not issued, used or sold by Financial Institution or which was issued in an amount different from the amount for which it is presented.

11. Remittance.

11.1 Checks. Financial Institution will remit the face amount of Checks issued, used, or sold by wire transfer so that MPSI has collected funds by 11 AM Central Time on the next Business Day. Such face amounts are deemed held in trust until remitted. If the remittance is late, Financial Institution shall pay a late charge calculated at the Prime Rate plus three percent (3%) divided by 365 for each day. Part of a day is counted as one day. MPSI may apply remittances first to pay MPSI Items. If Financial Institution is unable to determine the actual remittance amount, MPSI will estimate the amount, and Financial Institution will remit the estimated amount subject to adjustment.

11.2 First Day Settlement Amount. On the first day Financial Institution issues a Check, MPSI may require that Financial Institution remit to MPSI by wire transfer an amount up to 100% of one day's average issuance, as estimated by MPSI ("Initial First Day Settlement Amount"). Thereafter, MPSI may adjust the Initial First Day Settlement Amount at any time during the term, but not more than once per Business Day, ("Adjusted First Day Settlement Amount") in the event (i) the First Day Settlement Amount is less than 100% of the average daily issuance for the previous 60 day period, in which case MPSI may adjust the First Day Settlement Amount to equal 100% of the average daily issuance for such previous 60 day period, or (ii) Financial Institution's daily

issuance for a single day is greater than 200% of Financial Institution's First Day Settlement Amount, in which case MPSI may adjust the First Day Settlement Amount daily thereafter to reflect Financial Institution's peak daily issuance.

Financial Institution agrees to remit any amounts required to adjust the First Day Settlement Amount by 11 a.m. Central Time on the first business day following MPSI's notice to Financial Institution of the amount required for adjustment. Failure by Financial Institution to remit any amounts required to adjust the First Day Settlement Amount shall be deemed a failure to remit subject to the termination provision of 27.2.

MPSI may, at its sole discretion, return all or part of the First Day Settlement Amount to Financial Institution at any time during the term of this Agreement. Notwithstanding anything contained herein to the contrary, in the event MPSI, in its sole discretion, determines Financial Institution's First day Settlement Amount is zero, MPSI retains the right to request a subsequent First Day Settlement Amount, or increase such amount, at any time during the remainder of the term.

11.3 Money Orders & Security Deposit. Financial Institution will remit the total face amounts of all Money Orders used or sold by it as set forth in the attached Report and Remittance Schedule. Prior to Financial Institution's issuance of Money Orders under this Agreement, Financial Institution shall place on deposit with MPSI as collateral, a security deposit, such amount to be in MPSI's sole discretion ("Security Deposit"). Thereafter, MPSI may adjust the Security Deposit at any time by providing 90 days prior notice. MPSI may, at its sole discretion return all or part of the Security Deposit at any time during the term of this Agreement. In the event Financial Institution fails to pay remittances or any other amounts owed with respect to Money Orders pursuant to the Agreement, MPSI may apply the Security Deposit in payment of any and all obligations and amounts owed to MPSI by Financial Institution with respect to Money Orders. MPSI may commingle the Security Deposit with other collateral held by MPSI and with MPSI's cash and other property. MPSI may use and invest the Security Deposit in MPSI's sole discretion and at MPSI's risk. MPSI will retain all interest, income, earnings and other proceeds from the Security Deposit for MPSI's own account. MPSI will not pay any interest, income, earnings and other proceeds from the Security Deposit to Financial Institution.

12. Payment of Checks and Money Orders. Subject to section 15 below, and provided Financial Institution has not breached this Agreement by failing to report or remit for items issued, used or sold, MPSI will pay Presented Checks and Money Orders. If Financial Institution has not reported and remitted as agreed, MPSI may return the Presented Checks and Money Orders unpaid or, at its option, may pay them without waiving any rights.

13. Record Retention. MPSI will retain copies of all Checks and Money Orders, fronts and backs, for the time required by law.

14. Unclaimed Property. MPSI is responsible for unclaimed property related to MPSI Items. Financial Institution is responsible for unclaimed property related to Cashier's Checks.

15. Return of Checks; Replacement Checks.

15.1 Return of Checks. Financial Institution may at its own risk request that MPSI return a Check unpaid. MPSI agrees to honor such requests from Financial Institution unless MPSI determines in good faith that it is legally obligated to pay the Check.

15.2 Replacement Checks. Financial Institution may at its own risk issue a replacement for a lost, stolen, destroyed or unused Check or Money Order. Financial Institution is liable to MPSI for both the original and the replacement if both are presented for payment and MPSI determines in good faith that it is legally obligated to pay both.

16. Stolen or Missing Checks and Money Orders.

16.1 Notice. Financial Institution agrees to report to MPSI by telephone the correct serial number of any Check or Money Order stolen or missing in blank, and all other information relating to the event, promptly upon discovery. Financial Institution will promptly confirm the telephone notice in writing.

16.2 Liability. MPSI will not hold Financial Institution responsible for Checks or Money Orders reported stolen or missing in blank provided Financial Institution gives the notice required no later than 7:00 PM Central Time on the banking day before the Checks or Money Orders are presented for payment.

17. **Altered Checks and Money Orders**. Financial Institution is not responsible to MPSI for the fraudulently altered amount of a Check or Money Order unless Financial Institution or its employee or agent was negligent or participated in the alteration. Financial Institution has a duty to notify MPSI not to pay Exception Checks as provided in section 10 above.

18. **Counterfeits**. Financial Institution is not responsible to MPSI for counterfeit items resembling Checks or Money Orders unless Financial Institution or its employee or agent was negligent or participated in the counterfeiting. Financial Institution has a duty to notify MPSI not to pay Exception Checks as provided in section 10 above.

19. **Confidentiality**. The parties agree to keep information confidential as provided in the Confidentiality Agreement attachment to this Agreement.

20. **Fees**. During the Term of this Agreement and post termination, as applicable, the parties agree to pay fees as provided in the Fee Schedule(s) attachment. MPSI may amend the Fee Schedule(s) in its sole discretion if the Commencement Date does not occur within 90 days of the Effective Date. In addition, if Financial Institution adds applications beyond those which are covered by this Agreement as of the Effective Date, MPSI may require an alternate fee schedule with respect to those additional applications.

21. **Interest**. Interest at the Prime Rate plus three percent (3%) accrues on any amount due to one Party from the other Party and not paid as agreed. Part of a day is counted as one day.

22. **Limitation of Liability**.

22.1 Events Not Within a Party's Control. Neither Party is liable for a failure to perform arising out of an event or condition beyond the reasonable control of a Party except as provided in this section 22.1. Such events shall include, but not be limited to, data communications failure or interruption, acts of God, labor disputes, interruption of service by ACH or other payment networks, and nonperformance by the other Party. Loss or nonperformance caused by a breakdown or malfunction of computer hardware or software under the control of a Party is not excused. Each Party agrees to take commercially reasonable steps to prevent business interruptions. Each Party is liable to pay interest as provided in section 21 above on any amounts not paid when due because of an event not within the payor's control.

22.2 Damages. Neither Party is liable for any punitive or exemplary damages. MPSI is not liable for any lost profits, lost savings, or special or consequential damages arising from or caused by any error or negligence, even if MPSI is advised of the possibility of such damages.

23. **Mutual Indemnity**.

23.1 Indemnity by Financial Institution. Financial Institution agrees to indemnify MPSI and hold it harmless from all claims, liabilities, actions, and demands asserted by any persons (including any business entity, governmental authority, or clearing house) and from all losses, damages, and expenses arising from or in any way related to this Agreement (including any act or omission, whether honest, dishonest, negligent or otherwise, by Financial Institution or its employees, whether within or outside the scope of employment)

including any request to return a Check or Money Order or refuse payment, except to the extent losses are caused by any intentional misconduct (by act or omission) or any negligent act or omission of MPSI, its employees, agents, directors, or officers.

23.2 Indemnity by MPSI. MPSI agrees to indemnify Financial Institution and hold it harmless from all claims, liabilities, actions, and demands asserted by any persons (including any business entity, governmental authority, or clearing house) and from all losses, damages, and expenses arising from or in any way related to this Agreement (including any act or omission, whether honest, dishonest, negligent or otherwise, by MPSI or its employees, whether within or outside the scope of employment) except to the extent losses are caused by any intentional misconduct (by act or omission) or any negligent act or omission of Financial Institution, its employees, agents, directors, or officers.

23.3 Interest, Costs and Fees. Any indemnity payable by either party will include reasonable interest, collection costs, and attorneys' fees (but not the compensation of an attorney who is a salaried employee of a party) incurred by the other party whether or not legal action is started.

24. Dispute Resolution. If a dispute arises out of or relates to this Agreement, and if the parties have not settled the dispute after 30 days of negotiation, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association (the "AAA") under its Commercial Mediation Rules (or by such other mediation process agreeable to the parties). If mediation fails to settle the dispute, the parties shall submit the dispute to binding arbitration administered by the AAA under its Commercial Arbitration Rules (or such other arbitration process agreeable to the parties). Judgment on any award rendered by arbitration may be entered in any court having jurisdiction thereof. Any mediation or arbitration would be conducted in Minneapolis, Minnesota.

25. Compliance with Law. Each Party agrees to comply with all applicable laws and regulations, including but not limited to laws and regulations relating to money laundering and laws and regulations relating to privacy, including the Gramm-Leach Bliley Act of 1999. In addition, Financial Institution is responsible for compliance with OFAC regulations as they relate to Financial Institution's performance of this Agreement. Should applicable laws and regulations require MPSI to obtain or maintain licenses and approvals from regulatory bodies, Financial Institution agrees to cooperate fully with MPSI by providing any reasonably necessary information to MPSI in order to obtain such licenses or approvals. Financial Institution agrees to cooperate fully to provide information requested from regulatory bodies, as well as MPSI's requests for information for its internal investigations.

26. Term. This Agreement is effective on the Effective Date. The initial Term of this Agreement is five (5) years and begins on the Commencement Date. Thereafter, this Agreement is automatically renewed for successive one (1) year terms until terminated as provided below.

27. Termination.

27.1 Termination Not for Cause. A Party may terminate this Agreement as of the end of any term by giving the other Party three (3) months written notice of termination prior to the term expiration date.

27.2 Termination for Cause. A Party may terminate this Agreement for cause if it gives the other Party notice that the other party has materially breached this Agreement and failed to cure such breach within thirty (30) days of the written notice. Notwithstanding the above, MPSI may terminate this Agreement immediately for cause by giving notice if Financial Institution has failed to remit as agreed for MPSI Items; notice may be given by e-mail or FAX.

27.3 Early Termination Fee. If Financial Institution breaches section 5 above or terminates this Agreement other than as provided in this section 27, MPSI may, in addition to its other remedies, collect from Financial Institution MPSI's damages for loss of business during the remainder of the term.

28. Rights and Obligations After Termination. Upon any termination, Financial Institution will immediately remit to MPSI by wire transfer all amounts due MPSI. Financial Institution will reimburse MPSI for any unused inventory and shipping costs, as invoiced by MPSI. MPSI will return the First Day Settlement Amount and/or Security Deposit upon written request after termination of the Agreement and after Financial Institution has paid all amounts due MPSI. Upon termination and except as indicated in this Section 28 or as otherwise agreed to between the parties, neither MPSI nor Financial Institution shall pay any fees set forth in the Fee Schedule(s). Upon termination, MPSI will continue to retain the balance held for payment of Checks sold by Financial Institution and will continue to honor and make payment of those Checks as they are presented, subject to Section 14 of this Agreement. If Financial Institution places a stop payment on any given outstanding item, MPSI agrees to return such funds less a \$10.00 fee ("Per Item Refund Reimbursement"), which will be offset from the return of funds. Financial Institution will be responsible, as it deems necessary in its sole discretion, for contacting any affected customers who purchased such Checks to issue a new check or otherwise return the funds to the customer. In addition, subject to Section 14 of this Agreement, Financial Institution shall continue to pay the monthly fee after termination, as outlined on the Fee Schedule, until such time that all items are cleared.

29. Assignment. Financial Institution may not assign this Agreement unless prior written approval has been given by MPSI, such approval not to be unreasonably withheld. MPSI may assign its rights to receive funds under this Agreement. This Agreement shall be binding on the Parties and their successors and assigns.

30. Proprietary Materials. MPSI may use Financial Institution's name, logo, trademark, servicemark and/or location information in any MPSI marketing or advertising materials, press releases or lists of financial institutions utilizing and/or providing MPSI services.

31. General Provisions. This Agreement is the entire agreement between the parties relating to Checks and Money Orders. Except as otherwise provided in this Agreement, this Agreement may be amended only in writing signed by both parties. Section headings are for convenience only and are not part of this Agreement.

32. No Waiver; Remedies. The failure of either Party to exercise its rights is not a waiver. All remedies are cumulative.

33. Governing Law. Minnesota law governs this Agreement. The parties consent to jurisdiction and venue in Minnesota.

34. Notices. Except as specified in this Agreement, notices of default, termination, or fee changes must be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or delivered by overnight courier or transmitted by facsimile. Notices related to daily business may be by telephone, FAX or e-mail as provided in the policies and procedures Financial Institution receives from MPSI. Notices are effective when first received or refused.

Written notices to MPSI must be addressed as follows:

MoneyGram Payment Systems, Inc.
1550 Utica Avenue South
Minneapolis, MN 55416
Attention: EVP-Division President, Payment Systems Group

Notices to MPSI related to daily business must be directed to:

Customer Service
Telephone: (800) 323-6873
FAX: (612) 569-2935

Written notices to Financial Institution must be addressed as follows:

Attention: _____

Notices to Financial Institution related to daily business must be directed to:

Contact person: _____

Telephone number: _____

FAX: _____

35. Attachments. The following attachments are part of the Agreement:

- Confidentiality Agreement
- Fee Schedule(s)
- Self Print Addendum

Financial Institution:

By: _____

Name: _____

Title: _____

Date: _____

MPSI:

MoneyGram Payment Systems, Inc.

By: _____

Name: _____

Title: _____

Date: _____

CONFIDENTIALITY AGREEMENT TO FINANCIAL INSTITUTION AGREEMENT

1. **Confidential Information.** The Parties may disclose to each other information and materials which may include (but is not limited to) the following:

- all terms of this Agreement;
- databases, software, code;
- business plans, financial statements;
- qualitative aspects of the parties' businesses;
- plans, concepts, methods, strategies, management tools, designs, formats, systems, research, works in process, marketing plans;
- customer information, including nonpublic customer and consumer information ("NPI") as those terms may be defined in the Gramm Leach Bliley Act and the Fair Credit Reporting Act;
- policies and procedures, business practices, organization;
- reports, data, figures, statistics, analyses, benchmarks, compilations, summaries, plans, projections;
- forms, specifications, charts, graphs, tapes, diskettes, papers, books, records, materials, and information in any medium.

All of this information is Confidential Information except as specifically excepted below. The Parties are willing to disclose it to each other only pursuant to this Agreement.

2. **Representations and Warranties.** Each Party represents and warrants that it has the right to disclose the confidential information to the other Party. Each Party agrees to indemnify the other Party against any claim by a third person that the disclosure or use of the information breaches an agreement between the claimant and the disclosing Party.

3. **Restrictions on Use or Disclosure.** The Parties agree that they will not disclose any Confidential Information that they receive in the course of performing this Agreement except as is reasonably necessary in the ordinary course of business for the purposes of the Agreement, or as otherwise authorized by the disclosing party. The Parties agree they will not use Confidential Information except for the purposes of this Agreement. Each Party will use its best efforts to ensure that its directors, officers, employees, affiliates and third party vendors comply with this Agreement.

4. **Safeguards.** Both Parties agree to use reasonable measures, including without limitation such measures as each takes to safeguard its own confidential information, (a) to protect the security and confidentiality of NPI, (b) to protect against anticipated threats or hazards to the security or integrity of NPI, and (c) to protect against unauthorized access to or use of NPI. Each Party agrees to use reasonable care in the disposal of NPI, and institute and maintain policies and procedures designed to detect, assess and contain unauthorized access to NPI. Except to the extent otherwise required by authorized law enforcement officials, each Party will promptly notify the other Party in the event that any NPI is accessed by any unauthorized person while in the custody of a Party, or any of its affiliates or subcontractors.

5. **Information Excluded.** The following is not Confidential Information:

- Information in the public domain as evidenced by printed publication or otherwise before it is acquired by a Party;
- Information which, through no fault of a Party, becomes part of the public domain by printed publication or otherwise after it is acquired by the Party;

- Information which a Party can show was in its possession prior to the time of disclosure and was not acquired directly or indirectly from the other Party on a confidential basis;
- Information rightfully received by a Party from a third Party without obligation of confidentiality;
- Information developed by a Party without use of any Confidential Information of the other party.

5. Court Orders and Subpoenas. A Party may disclose Confidential Information as required by a court order or subpoena, but the information remains confidential and subject to this Confidentiality Agreement. In the event that a Party receives a subpoena or other legal process concerning Confidential Information of the other Party, each Party agrees to notify the other Party immediately and to cooperate in any lawful effort to contest the subpoena or other legal process.

6. Materials. Each Party understands and agrees that writings, correspondence, memoranda, notes, drawings, sketches, tapes, disks, data sheets, agent lists, documents, prototypes, or any other materials containing any Confidential Information, whether furnished to a Party by the other Party or prepared by a Party are the sole property of the Party whose Confidential Information is contained in the materials, and the materials must be delivered to the Party upon its request. Each Party further agrees that it will make no copies or reproductions of any said materials without the express, written consent of the Party that owns the Confidential Information.

7. Remedies. Each Party understands that any breach of this Agreement may cause irreparable harm to the other Party. Each Party agrees that in the event of a breach the other Party may immediately seek injunctive relief in addition to its other remedies, notwithstanding any provision in this Agreement relating to cure periods or dispute resolution.

**FEE SCHEDULE TO FINANCIAL INSTITUTION AGREEMENT
(Agent Checks, Agent Check Money Orders, Cashier's Checks, Teller's Checks)**

Name of Financial Institution: _____

This Fee Schedule is for (check all that apply):

- Agent Checks
- Agent Check Money Orders
- Cashier's Checks
- Teller's Checks

Financial Institution agrees to pay MPSI the following fees:

| | |
|-----------------------------------|--------|
| Per Item | |
| Per Month | |
| Per Standard Photocopy | |
| Per Stop Payment Request or Order | \$5.00 |
| Per Standard Report | |
| Set-Up Fee | |
| Other | |

MPSI agrees to pay Financial Institution the following fees monthly within 15 business days after the end of each calendar month via ACH credit:

| | | | | |
|--------------|---|---------------|---------|---|
| Payment Rate | X | Days in Month | ÷ 365 X | Average Available Daily Balance Attributable to Financial Institution |
|--------------|---|---------------|---------|---|

The Payment Rate is: 100% Federal Funds Rate less 100 Basis Points.

Initial First Day Settlement Amount is: _____

MPSI may change these fees prospectively after 30 days written notice to Financial Institution. Financial Institution may terminate this Agreement within 30 days after receipt of notice if it does not accept the fee change. In such case Financial Institution shall pay the early termination fee as set forth in Section 27.3 of the Agreement. The early termination fee will be based on the fees that are in affect prior to the fee change. Fees due to MPSI from Financial Institution are offset against fees due to Financial Institution from MPSI.

**FEE SCHEDULE TO FINANCIAL INSTITUTION AGREEMENT
(FIMO Money Orders)**

Name of Financial Institution: _____

Financial Institution agrees to pay MPSI the following fees:

MPSI may change these fees prospectively after 30 days written notice to Financial Institution. Financial Institution may terminate this Agreement as to Money Orders within 30 days of receipt of the notice if it does not accept the fee change.

Per item for each Money Order sold

Per dispenser fee for use of electronic systems
(payable in advance monthly)

Per location per month basic fee

Per report

Other

**REPORT AND REMITTANCE SCHEDULE
(FIMO Money Orders)**

Financial Institution will report and remit the proceeds of Money Order sales as follows:

- For the sales period beginning each _____ day through close of business _____ day by _____ ACH or _____ wire transfer on each _____ day.
- For the sales period beginning each _____ day through the close of business _____ day by _____ ACH or _____ wire transfer on each _____ day.
- Every business day by _____ ACH or _____ wire transfer for sales the previous business day.
- Reports are to be received by MPSI each _____ day.

Wire remittances are to be received by MPSI on the remittance day(s) stated above.

ACH remitters must notify MPSI by telephone of the amount due. MPSI will initiate the ACH transfer.

Security Deposit: \$ _____

**SELF-PRINT ADDENDUM TO FINANCIAL INSTITUTION AGREEMENT
FOR FINANCIAL INSTITUTION PRINTING OF CHECKS AND MONEY ORDERS**

- 1. Authorization.** Financial Institution has software and equipment that enables it to print negotiable instruments, including Checks and Money Orders. MPSI authorizes Financial Institution to print Checks and Money Orders to be processed pursuant to the Agreement subject to the terms and conditions of the Agreement and this Addendum.
- 2. Approval.** Financial Institution may only print Checks and/or Money Orders in a form pre-approved by MPSI and in a form that conforms at all times with applicable ANSI standards. To obtain approval, Financial Institution must provide samples of all Checks and/or Money Orders to MPSI. MPSI shall have no obligation to process any Checks or Money Orders under the Agreement the form of which MPSI has not approved. Once the form(s) of Checks and/or Money Orders have been approved by MPSI, if Financial Institution makes any subsequent changes to the form of those MPSI Items, Financial Institution must resubmit those forms for approval by MPSI in accordance with the terms of this Addendum.
- 3. Testing.** For any form of Check(s) or Money Order(s) to be processed by MPSI in accordance with the Agreement, Financial Institution agrees to submit to MPSI ten (10) sample Checks or Money Orders, marked "non-negotiable," for testing of such Checks and/or Money Orders prior to the Financial Institution's issuance of Checks and/or Money Orders using such form(s).
- 4. Print Quality.** Financial Institution is required to use MPSI's MICR specifications and applicable ANSI standards when printing Checks and/or Money Orders to be processed under the Agreement. Financial Institution agrees that all Checks and/or Money Orders printed by Financial Institution and presented to MPSI for processing under the Agreement will be of a print quality satisfactory to MPSI such that those Checks and/or Money Orders can be machine read and processed.
- 5. Reject Items.** For all Check(s) and/or Money Orders printed by Financial Institution and presented to MPSI for processing, MPSI reserves the right to impose a reject item fee per Check or Money Order for all non-machine readable items.
- 6. Serial Numbers.** Financial Institution is required to use those serial numbers assigned to it by MPSI when printing Checks and/or Money Orders. Financial Institution is specifically prohibited from using any serial numbers on Checks and/or Money Orders that were not assigned to Financial Institution by MPSI. Should Financial Institution require additional serial number set(s), Financial Institution must notify MPSI of such requirement and allow MPSI ten (10) Business Days to provide Financial Institution with additional assigned serial number set(s).
- 7. MPSI Required Changes.** Occasionally, MPSI will require that Financial Institution change the form of Checks and/or Money Orders to reflect changes in clearing banks, routing and transit numbers etc. MPSI will provide Financial Institution with reasonable, advance notice of such changes and the deadline by which such changes must be made. Financial Institution agrees to make all such requested format changes at Financial Institution's sole expense and on or before the assigned deadline for such changes.
- 8. Termination.** MPSI may terminate this Addendum immediately if any of the following occur: (a) Financial Institution prints Checks and/or Money Orders using serial numbers not assigned by MPSI; (b) Checks and/or Money Orders printed by Financial Institution and presented to MPSI for processing do not conform to MPSI's MICR specifications and/or applicable ANSI standards; or (c) Checks and/or Money Orders printed by Financial Institution and presented to MPSI for processing reject at a rate deemed excessive by MPSI in its sole discretion.
- 9.** This Addendum supplements the Agreement. All terms of the Agreement not specifically addressed by this Addendum remain in effect and unchanged.

MERCER SAVINGS*
BANK

AGENT FOR MONEYGRAM

PERSONAL MONEY ORDER

113403

MONEYGRAM PAYMENT SYSTEMS, INC.
DRAWER: P.O. BOX 6075 LANING, POLLS, MI 48460
DRAWEE: WACHOVIA BANK, N.A.
SUNFORD, GA

64-202
811

DATE September 13, 2010

***\$32.70

PAY TO THE ORDER OF

THIS DOCUMENT HAS AN ORIGINAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THIS DOCUMENT HAS A MICROPRINT INCLUDING THE WORDS OF THESE FEATURES WILL RECEIVE A COPY.

***\$32 DOLLARS AND 70 CENTS** OH902578066640274 VALID FOR AMOUNTS OVER \$1,000.00

Purchaser, By signing you agree to the service charge and other terms on the reverse side

REMITTER (PRINT)

ADDRESS

113403# 4506410305660170040542150#

PURCHASER'S SIGNATURE

PURCHASER'S ADDRESS

IF THIS INSTRUMENT IS DESIGNATED ON ITS FACE AS A MONEY ORDER THE FOLLOWING APPLIES:

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered or stolen, and recourse is only against the endorser. This means that persons receiving this Money Order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement

For information concerning this Money Order, contact MONEYGRAM PAYMENT SYSTEMS, INC.

Deposit Only
2010 Pay Any Bank
9000 PEG CITIBANK OH
>122401710<

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing it, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is cashed or cashed (presented for payment) within one year (three years in CA) of the purchase date, there will be a non-refundable service charge where not prohibited by law. The service charge will be deducted from the amount of payment shown on the Money Order. The service charge is fifty cents (twenty-five cents in CA) per month from the date of purchase, but not more than \$42.00 (\$21 in CA).

RESTRICTIONS ON USE:

The business or person selling this Money Order cannot use it to pay personal or business obligations.

Agent Check Money Order



ELIZABETHTON FEDERAL

SAVINGS BANK

112-114 NORTH SYCAMORE STREET
ELIZABETHTON, TENNESSEE 37643



Deposits Federally Insured to \$100,000

382223

5-708
110

09/13/2010

PAY FIVE THOUSAND AND 00/100

DOLLARS \$ 5,000.00

TO
THE
ORDER
OF



26 ✓

TELLER'S CHECK

DRAWER: ELIZABETHTON FEDERAL SAVINGS BANK

ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 3476, MINNEAPOLIS, MN 55480
DRAWEE: THE BANK OF NEW YORK MELLON
EVERETT, MA

⑈ 382223⑈ ⑆ 011007092⑆ 0160010524602⑈

Teller's Check

15000000411717 - 00003 - 091410 - >2542712800

For Deposit Only By
Elizabethton Federal Sav Bank
Elizabethton, TN 37643
2842-71280



CONFIDENTIAL MG0002395

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

0724

OFFICIAL CHECK

VOID AFTER 90 DAYS



Independent Bank

MEMBER FDIC

No. 1587035

002924 M / 1585 /

REMITTER [REDACTED]

DATE August 04, 2010

64-305
811

FIVE THOUSAND DOLLARS AND ZERO CENTS

PAY

\$ 5,000.00

TO THE ORDER OF

[REDACTED]

Sherry Long
AUTHORIZED SIGNATURE

DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 8478, MINNEAPOLIS, MN 55480
DRAWEE: WACHOVIA BANK, N.A., BUFORD, GA

⑈ 1587035⑈ ⑆061103056⑆ ⑆0150010371004⑈

FEDERAL RESERVE BOARD OF GOVERNORS REG. CC.

INDEPENDENT BANK >072402652<
530 COVERED VILLAGE MALL
BELDING MI 48804 0602 20100914 1 8 40

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

ENDORSE HERE
X
[REDACTED]

CONFIDENTIAL MG0002396

M 13172-V
014 2005000 U13
PURCHASER
PLEASE
COMPLETE
AT ONCE

FILL IN
THE DATE

WHOM ARE
YOU PAYING?

ENTER
THE AMOUNT

SIGN, PRINT
YOUR ADDRESS

Valid Money Order features: 1. Heat sensitive, red stop sign AND 2. Contains a True Watermark held up to light to view.

MoneyGram INTERNATIONAL MONEY ORDER

000 0000 000

ISSUER/DRAWER:
MONEYGRAM PAYMENT SYSTEMS, INC.

To Validate: Touch the stop sign,
then watch it fade and reappear.

Touch
To
Validate

DATE _____ 75-53
819

PAY TO THE
ORDER OR /
PAGAR A LA
ORDEN DE: _____

NOT VALID FOR OVER ONE THOUSAND US DOLLARS

AMOUNT _____ DOLLARS

PURCHASE, MONEY GRAM DRAWN BY COMPANY FROM DEL. BRIDGE

Signature _____ ADDRESS _____
City, State, ZIP _____ DIRECTION _____

BY SIGNING YOU AGREE TO THE SERVICE CHARGE AND OTHER TERMS ON THE REVERSE SIDE.

⑆091900533⑆000 0000000C⑆ 90

LIMITED RECOURSE:

This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Payee's Endorsement:

For information concerning this Money Order, contact: MONEYGRAM PAYMENT SYSTEMS, INC., P.O. BOX 9476 MINNEAPOLIS, MN 55480 1-800-542-3590 www.moneygram.com/moneyorder

PURCHASER'S AGREEMENT:

You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:

If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$126 in total or such lesser amounts as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:

CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date, not to exceed \$21.

RESTRICTIONS ON USE

The business or person selling this Money Order cannot use it to pay personal or business obligations.

Purchaser's Proof of Purchase

It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is REQUIRED to process a refund or a claim on a lost or stolen money order. Claim Cards may be downloaded from www.moneygram.com/moneyorder or from the location where the money order was purchased or any MoneyGram money order agent. Complete the entire form and mail it with a copy of this stub to the address on the claim card.

For additional questions, please call 1-800-542-3590.

Para recibir esta información en español, por favor llamar al 1-800-542-3590.

MoneyGram Payment Systems, Inc.

FILE COPY
NON-NEGOTIABLE 000 0000 000

FEE \$ _____

NOTICE TO PURCHASER: THIS COPY OF YOUR MONEY ORDER WAS GIVEN TO YOU IN ERROR.
PLEASE RETURN IT IMMEDIATELY TO THE PLACE WHERE YOU BOUGHT IT. THANK YOU.

FILE:
PLEASE RETAIN THIS COPY FOR YOUR RECORDS AND/OR USE
WHEN REPORTING SOLD ITEMS VIA TEXPORT.

DATE _____

AMOUNT

000000000000C#

AGENT DETACH THIS COPY



INTERNATIONAL MONEY ORDER
000 0000 000
REFER TO THIS NUMBER FOR PROMPT SERVICE

PAY TO THE
ORDER OF /
PAGAR A LA
ORDEN DE:

DATE PURCHASER'S RECEIPT

NON-NEGOTIABLE

AMOUNT

DOLLARS

TERMS: PLEASE READ THE TERMS OF THIS MONEY ORDER ON THE REVERSE SIDE.
www.moneygram.com

TERMS OF THIS MONEY ORDER

PURCHASER'S AGREEMENT:
You, the purchaser, agree to immediately complete this Money Order by filling in the front of the Money Order, signing, and addressing it at the bottom. The terms of this Money Order bind you, your heirs, or others who receive this Money Order from you.

SERVICE CHARGE:
If this Money Order is not used or cashed (presented for payment) within one year of the purchase date, there will be a non-refundable service charge assessed where not prohibited by law. The service charge will be deducted from the face amount of this Money Order. The amount of the service charge is one dollar and fifty cents (\$1.50) per month from the date of purchase, not to exceed \$120 in total or such lesser amounts as may otherwise be permitted by applicable law.

STATE SERVICE CHARGE EXCEPTIONS:
CA: Twenty-five cents (\$0.25) per month if not used or cashed within three years of the purchase date; not to exceed \$31.

RESTRICTIONS ON USE:
The business or person selling this Money Order cannot use it to pay personal or business obligations.

LIMITED RECOURSE:
This Money Order will not be paid if it has been forged, altered, or stolen, and recourse is only against the presenter. This means that persons receiving this money order should accept it only from those known to them and against whom they have effective recourse.

Purchaser's Proof of Purchase:
It is the purchaser's responsibility to keep a copy of this stub for their records. A Claim Card is REQUIRED to process a refund or a claim on a lost or stolen money order. Claim Cards may be downloaded from our web site at www.moneygram.com/moneyorder or from the location where the money order was purchased or any MoneyGram money order agent. Complete the entire form and mail it with a copy of this stub to the address on the claim card.

For additional questions, please call 1-800-542-3590.

Para recibir esta información en español, por favor llamar al 1-800-542-3590.

MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9476, MINNEAPOLIS, MN 55480
1-800-542-3590
www.moneygram.com



AGENT CHECK FACT SHEET

Agent Checks and Regulation D

MoneyGram created Agent Checks at our bank customers' request to help our customers minimize their Federal Reserve Board Regulation D reserves.

Regulation D is found at 12 Code of Federal Regulations Part 204. 12 CFR 204(a)(1) defines "deposits" to which the reserve requirements apply. These include:

An outstanding teller's check, or an outstanding draft, certified check, cashier's check, money order, or officer's check drawn on the depository institution, issued in the usual course of business for any purpose, including payment for services, dividends, or purchases. (12 CFR 204(a)(1)(iii)).

The Agent Check is drawn by MoneyGram on its account at another bank, so the Agent Check does not fall within this definition.

MoneyGram's bank customer is not liable on the Agent Check. The bank's only obligation is on the contract with MoneyGram. This means that after the bank has remitted to MoneyGram as provided in the contract, the bank has no further obligation and nothing to reserve for.

"Deposit" is defined also to include:

Money received or held by a depository institution, or the credit given for money or its equivalent received or held by the depository institution in the usual course of business for a special or specific purpose, regardless of the legal relationships established thereby, including escrow funds, funds held as security for securities loaned by the depository institution, funds deposited as advance payment on subscriptions to United States securities, and funds held to meet its acceptances. (12 CFR 204.2(a)(1)(ii)).

While some banks have interpreted this paragraph to mean that reservable "deposits" include funds held by the bank between the day it issues an Agent Check and the day it remits to MoneyGram, 12 CFR 204.2(a)(2) provides that:

"Deposit" does not include: (i) Trust funds received or held by the depository institution that it keeps properly segregated as trust funds and apart from its general assets or which it deposits in another institution to the credit of itself as trustee or other fiduciary. If trust funds are deposited with the commercial department of the depository institution or otherwise mingled with its general assets, a deposit liability of the institution is created.

The Financial Institution Agreement for Official Checks between MoneyGram and its bank customer requires that the bank hold funds in trust until remitted to MoneyGram. See section 6(a) of the Agreement.

Each bank must consult its own advisors to determine whether this procedure meets the bank's Regulation D requirements.

This Fact Sheet is not legal advice. A bank should consult its own attorney for legal advice.

CONFIDENTIAL

App. 328



MG 004351



TELLER'S CHECK FACT SHEET

What is a teller's check?

Revised Article 3 of the Uniform Commercial Code ("UCC")¹ specifies the rights and obligations of drawers, drawees, and holders of checks. UCC section 3-104(h) defines a teller's check as follows:

"Teller's check" means a draft drawn by a bank (i) on another bank, or (ii) payable at or through a bank.

The Official Comment to UCC section 3-104 says:

A teller's check is always drawn by a bank and is usually drawn on another bank. In some cases a teller's check is drawn on a nonbank but is made payable at or through a bank. Article 3 [of the UCC] treats both types of teller's checks identically. . . .

Under Federal Reserve Board Regulation CC (12 Code of Federal Regulations Part 229), a teller's check is "a check provided to a customer of a bank or acquired from a bank for remittance purposes, that is drawn by the bank, and drawn on another bank or payable through or at a bank." (12 CFR 229.2(gg)).

What are the rules for stopping payment?

Generally, the drawer of a check may stop payment by notifying the drawee.

However, if a bank draws a teller's check and sells it to a remitter, the bank is obligated to pay the check. If the drawer bank stops payment or wrongfully refuses to pay the check, it may be liable for damages to the person who is asserting the right to payment. (UCC section 3-411).

This means that a teller's check sold by the bank to a remitter is similar to a cashier's check. A teller's check should be as acceptable to a payee as a cashier's check.

Is a teller's check a "next-day" item under Federal Reserve Board Regulation CC?

Yes, under some circumstances. Like a cashier's check, a teller's check is a next-day item if the depositor is the payee and deposits the check in his or her account in person to a live teller using a proper deposit slip (a depository bank is permitted to require the use of a special deposit slip or envelope as a condition of making funds available on a next-day basis). (12 CFR 229.10(c)(v)).

¹ All references to UCC Article 3 in this Fact Sheet are to Article 3 as revised in 1990 and 2002. Some states, including New York, have not adopted revised Article 3.

This Fact Sheet is not legal advice. A bank should consult its own attorney for legal advice.

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MG 004659



CASHIER'S CHECK FACT SHEET

Courts have traditionally defined a “cashier’s check” as a check drawn by a bank on itself.

Revised Article 3 of the Uniform Commercial Code (“UCC”)¹ specifies the rights and obligations of drawers, drawees, and holders of checks. UCC section 3-104(g) defines a cashier’s check as follows:

“Cashier’s check” means a draft with respect to which the drawer and drawee are the same bank or branches of the same bank.

Federal Reserve Board Regulation CC (12 Code of Federal Regulations Part 229) limits the TIME that a bank may hold funds deposited by check before making the funds available to the depositor. A cashier’s check is a “next-day” item under Regulation CC *if* the depositor is the payee and deposits the check in his or her account in person to a live teller using a proper deposit slip (a depository bank is permitted to require the use of a special deposit slip or envelope as a condition of making funds available on a next-day basis). A cashier’s check is defined as follows in 12 CFR 229.2(j):

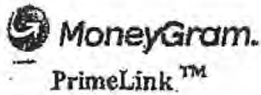
“Cashier’s check” means a check that is –

- (1) Drawn on a bank;
- (2) Signed by an officer or employee of the bank on behalf of the bank as drawer;
- (3) A direct obligation of the bank; and
- (4) Provided to a customer of the bank or acquired from the bank for remittance purposes.

Cashier’s checks sold or issued by banks on the MoneyGram Official Check Program qualify as cashier’s checks under all definitions.

¹ All references to UCC Article 3 in this Fact Sheet are to Article 3 as revised in 1990 and 2002. Some states, including New York, have not adopted revised Article 3.

This Fact Sheet is not legal advice. A bank should consult its own attorney for legal advice.



FINANCIAL INSTITUTION AGREEMENT FOR OFFICIAL CHECKS

Legal
MGI 1173 (04/14)

FOR MONEYGRAM INTERNAL USE ONLY

FI Name: _____

Edison # _____ R&T # _____

- 1. **Parties to Agreement.** This Financial Institution Agreement for Official Checks and any related attachment, exhibit, addendum, schedule, agreement or amendment ("Agreement") is by and between MoneyGram Payment Systems, Inc. ("MoneyGram") and the Financial Institution or Credit Union ("Financial Institution") that signs this Agreement and its Affiliates (defined below).
- 2. **Scope of Agreement.** This Agreement includes any or all of the following products ("Products") (check the boxes that apply):
 Agent Checks Agent Check Money Orders Cashier's Checks Teller's Checks
- 3. **Definitions.**

Affiliates: any business controlling, controlled by or under common control with Financial Institution or MoneyGram.

Agent Checks: Checks drawn by MoneyGram on its bank. Financial Institution is not a party to Agent Checks even though its name may appear on the Agent Checks.

Agent Check Money Orders: Agent Checks that are used as money orders by Financial Institution.

Average Available Daily Balance: The sum of the Outstanding Balances held by MoneyGram on each day during a given month, divided by the actual number of days in the month.

Business Day: A day when the Federal Reserve Bank is open for business.

Cashier's Checks: Checks drawn by Financial Institution on itself.

Change in Control: The occurrence of any of the following: (a) a reorganization, merger, consolidation, or sale or transfer of all or substantially all of Financial Institution's assets; (b) a transfer of ownership or control of, or irrevocable power to vote a majority of the voting securities that are entitled to vote for the election of directors of Financial Institution; or (c) a transfer of any kind of ownership interest in Financial Institution which carries with it the power to control, directly or indirectly, the management or policies of Financial Institution.

Checks: Agent Checks, Agent Check Money Orders, Cashier's Checks and Teller's Checks.

Commencement Date: The date when the first Check is issued under this Agreement.

Effective Date: The first date on which both parties have signed this Agreement.

Federal Funds Rate: The effective federal funds rate as stated in Federal Reserve Statistical Release H.15, as amended from time to time.

First Day Settlement Amount: As defined in section 10.

MoneyGram Items: Agent Checks, Agent Check Money Orders and Teller's Checks.

Operating Guidelines: MoneyGram's Official Check Operating Instructions and other policies and procedures relating to the Products, as in effect and as modified from time to time.

Outstanding Balance: On any given day, the sum/result of (a) the First Day Settlement Amount held by MoneyGram, plus (b) the amount of all money remitted by Financial Institution to MoneyGram pursuant to section 9, less (x) the face amount of



all Presented Checks which have been paid by MoneyGram, less (y) the face amount of all Checks that have not been presented for payment and have become unclaimed property under applicable unclaimed property laws.

Payment Rate: The rate at which fees payable by MoneyGram to Financial Institution are calculated as provided in the Fee Schedule(s) attached to this Agreement.

Presented Checks: Checks issued, used or sold by, or appearing to have been issued, used or sold by Financial Institution, which are presented for payment at a MoneyGram-designated clearing point.

Prime Rate: The base rate on corporate loans as posted by Bloomberg Financial Markets.

Teller's Checks: Checks drawn by Financial Institution and MoneyGram on MoneyGram's bank. Financial Institution is designated the "drawer" and MoneyGram is designated the "issuer" on Teller's Checks.

Term: The period from the Effective Date through the date this Agreement is terminated as provided in section 29.

4. **Authorization.** MoneyGram authorizes Financial Institution to use and sell the Products that are MoneyGram Items as provided in this Agreement. Financial Institution authorizes MoneyGram to perform the Check processing and other services relating to the Products as provided in this Agreement.
5. **Appointment.** To the extent applicable and as required by applicable laws and regulations, MoneyGram hereby appoints Financial Institution as its limited agent and authorized delegate for the sole purpose of using and selling the Products as set forth in this Agreement; and Financial Institution hereby accepts such appointment. Financial Institution acknowledges and understands that, by using and selling the Products as set forth in this Agreement, it is subject to the supervision, examination and regulation of applicable federal and state regulatory agencies, including those with oversight for money transmission and money services businesses.
6. **Check Stock.** MoneyGram will provide Financial Institution with one standard form of Check stock for each of the Products at no charge pursuant to the Operating Guidelines. Financial Institution may request additional forms of Check stock for an additional charge. Financial Institution is responsible for ordering or otherwise obtaining Check stock from MoneyGram as needed. Financial Institution will examine Check stock when received and will notify MoneyGram of any errors in accordance with the Operating Guidelines. Financial Institution will safeguard the unissued Check stock with the highest degree of care and will take such precautions as a prudent Financial Institution would take to safeguard its own cash. In the event that Financial Institution requests and implements a Check stock modification that renders the remaining Check stock unusable, Financial Institution will reimburse MoneyGram for the cost of all unused Check stock and associated shipping costs, as invoiced by MoneyGram.
7. **Issuance of Checks.**
 - (A) *Face Amounts.* The funds constituting the face amounts of all Checks issued, used or sold will be held in trust for MoneyGram until remitted by Financial Institution to MoneyGram.
 - (B) *Standard of Care.* Financial Institution will use not less than ordinary care, as defined in applicable law, in the completion and issuance of all Checks.
8. **Reporting.**
 - (A) *Checks.* Financial Institution will report all Checks issued, used or sold since the previous report to MoneyGram each Business Day not later than 11 a.m. Central Time. Financial Institution will report all Checks by individual Check serial number, issue date and face amount, by daily totals of the face amounts of Checks issued, used or sold, and as otherwise required in accordance with the Operating Guidelines.
 - (B) *Stolen, Missing or Altered Checks, Counterfeit Items.* Financial Institution will report to MoneyGram by telephone the serial number of any Check that is stolen, missing the dollar amount, or fraudulently altered, and any counterfeit item, and all other information relating to such stolen, missing or altered Check or counterfeit item promptly upon discovery, pursuant to the Operating Guidelines.
 - (C) *Other Reports.* Financial Institution will provide other reports to MoneyGram as provided in the Operating Guidelines.
9. **Remittance.**
 - (A) *Checks.* Financial Institution will remit the face amounts of all Checks issued, used or sold since the previous remittance to MoneyGram each Business Day by wire transfer so that MoneyGram has received collected funds not later than _____ Central Time.

- (B) *Estimated Remittance Amount.* If Financial Institution is unable to determine an amount required to be remitted under subsection 9(A) for any reason, Financial Institution will notify MoneyGram prior to the date and time the remittance is due under subsection 9(A). MoneyGram will estimate and notify Financial Institution of the amount of the remittance, and Financial Institution will remit immediately the estimated remittance amount, subject to subsequent adjustment.
- (C) *Late Fee.* If a remittance is received after the time or date due under subsection 9(A), Financial Institution will pay a late fee equal to the amount of the remittance that is late, multiplied by the Prime Rate plus three percent (3%), divided by 365, for each partial or full day that the remittance is late.
- (D) *Application.* MoneyGram, in its sole discretion, may apply any remittance received to pay MoneyGram Items first.

10. First Day Settlement Amount.

- (A) *First Day Settlement Amount.* MoneyGram may require that Financial Institution remit to MoneyGram by wire transfer, by 11 a.m. Central Time on the Commencement Date, an amount of up to one hundred percent (100%) of the aggregate face amounts of one (1) day's average issuance of Checks by Financial Institution, as estimated by MoneyGram ("First Day Settlement Amount").
- (B) *Adjustment of First Day Settlement Amount.* MoneyGram may adjust the First Day Settlement Amount by email or any other form of notice to Financial Institution at any time, but not more than once per Business Day as follows: (i) if the First Day Settlement Amount is less than one hundred percent (100%) of the average daily aggregate face amounts of Checks issued by Financial Institution for the previous sixty-day period; MoneyGram may adjust the First Day Settlement Amount to equal one hundred percent (100%) of the average daily aggregate face amounts for such previous sixty-day period; or (ii) if the aggregate face amount of Checks issued by Financial Institution for a single day is greater than two hundred percent (200%) of the First Day Settlement Amount, MoneyGram may adjust the First Day Settlement Amount each Business Day thereafter to be equal to the peak aggregate face amount of Checks issued by Financial Institution for a single day.
- (C) *Remittance of Adjusted First Day Settlement Amount.* Financial Institution will remit any amounts required by adjustments to the First Day Settlement Amount by 11:00 a.m. Central Time on the first Business Day following MoneyGram's notice to Financial Institution of the adjusted First Day Settlement Amount.
- (D) *Voluntary Return of First Day Settlement Amount.* MoneyGram, in its sole discretion, may return all or any portion of the First Day Settlement Amount to Financial Institution at any time. Notwithstanding any voluntary return of all or any portion of the First Day Settlement Amount, MoneyGram will retain the right to require, by written notice to Financial Institution, that Financial Institution remit to MoneyGram an amount to adjust or replace the First Day Settlement Amount at any time.

11. Processing of Presented Checks. MoneyGram will intercept Presented Checks from banking channels and process them each Business Day as provided in this Agreement and the Operating Guidelines. MoneyGram need not examine Presented Checks.

12. Payment of Presented Checks. Subject to section 13 and notwithstanding returns due to (i) clearing bank changes, and/or (ii) Financial Institution's failure to comply with the requirements of the self print program as specified in the Operating Guidelines, and provided that Financial Institution has not breached this Agreement by failing to timely report or remit for Checks issued, used or sold, MoneyGram will pay Presented Checks. If Financial Institution has not reported and timely remitted for Checks issued, used or sold as required under this Agreement, MoneyGram may return such Checks unpaid or, at its option, may pay them when presented without waiving any rights against Financial Institution or any other person or entity.

13. Return of Checks; Replacement Checks; Exception Checks.

- (A) *Return of Checks.* Financial Institution, at its own risk, may request that MoneyGram return a Check unpaid. MoneyGram will honor such requests from Financial Institution unless MoneyGram determines in good faith that it is legally obligated to pay the Check.
- (B) *Replacement Checks.* Financial Institution, at its own risk, may issue a replacement Check for a lost, stolen, destroyed or unused Check. Financial Institution is liable to MoneyGram for the face amounts of both the original Check and the replacement Check if both Checks are presented for payment and MoneyGram determines in good faith that it is legally obligated to pay both Checks.
- (C) *Exception Checks.* On the first Business Day after the day of presentment, MoneyGram will report to Financial Institution the face amount and serial number of each Exception Check. Except as necessary in making such report, MoneyGram need not examine Presented checks. Financial Institution will notify MoneyGram of any Exception Check as specified in the Operating Guidelines.

14. **Stolen or Missing Checks.** Financial Institution will not be liable to MoneyGram for the face amount of any Check reported stolen, or missing the dollar amount, if Financial Institution makes a report, required under section 8, no later than 7:00 p.m. Central Time on the Business Day before the Check is presented for payment.
15. **Altered Checks.** Financial Institution will not be liable to MoneyGram for the fraudulently altered amount of a Check unless Financial Institution or its employee(s) failed to comply with subsection 7(B) or participated in the alteration, or failed to report the altered item in accordance with section 8.
16. **Counterfeits.** Financial Institution will not be liable to MoneyGram for counterfeit items resembling Checks unless Financial Institution or its employee(s) failed to comply with subsections 7(B) and 8(B), was negligent or participated in the counterfeiting.
17. **MoneyGram Reports.** MoneyGram will report to Financial Institution as provided in the Operating Guidelines. Reports by MoneyGram to Financial Institution are presumed correct unless Financial Institution provides written notice of an error to MoneyGram within sixty (60) days after availability of the report.
18. **Record Retention.** MoneyGram will retain copies of both sides of all Presented Checks on tape, disk or backup media and for the time period required by law.
19. **Unclaimed Property.** MoneyGram is responsible for unclaimed property related to MoneyGram Items. Financial Institution is responsible for unclaimed property related to Cashier's Checks.
20. **Fees.** During the Term of this Agreement and post-termination, as applicable, the parties will pay the fees specified in the Fee Schedule(s) attached to this Agreement. MoneyGram may amend the Fee Schedule(s) in its sole discretion if the Commencement Date does not occur within ninety (90) days after the Effective Date, and as provided in the Fee Schedule(s). If Financial Institution adds additional Product(s) beyond those which are covered by this Agreement as of the Effective Date, MoneyGram may require an additional or amended Fee Schedule(s) with respect to the additional Product(s).
21. **Confidential Information.**

(A) *Additional Definitions.* As used in this section 21:

- (i) **"Confidential Information"** means each party's business or technical information, whether oral, audio, visual, written or other form, including information regarding any party involved in the Products, the terms and conditions of this Agreement, any training materials, and any other information that by its nature is considered proprietary and confidential. Confidential information does not include information that:
 - (a) is already known to the other party when received;
 - (b) is or hereafter becomes generally obtainable by a party other than by breach of this Agreement;
 - (c) is developed by or on behalf of a party independent of the Confidential Information provided hereunder; or
 - (d) is required by law, regulation or court order to be disclosed by such party, provided that, in the case of this clause, such information remains confidential except to the extent required, and prior notice of such disclosure has been given to the party which furnished such information, when legally permissible, and that reasonable efforts to cooperate with a lawful effort to contest the disclosure are made.
 - (ii) **"Consumer Information"** has the meaning given in Appendix B to 12 C.F.R. Part 570.
 - (iii) **"Customer Information"** has the meaning given in Appendix B to 12 C.F.R. Part 570.
 - (iv) **"Nonpublic Personal Information"** means any information a consumer or customer provides to MoneyGram to obtain a product or service from MoneyGram, resulting from any transaction involving a product or service from MoneyGram or otherwise obtained from a consumer, including any and all information that could identify an individual (including an individual's name, address, telephone number, e-mail address, social security number, account number, or security key) and any other information subject to the Gramm-Leach-Bliley Act.
- (B) *General Prohibition.* Each party will keep in confidence the Confidential Information of the other party, using the same degree of care it uses to protect its own confidential or proprietary information, but in any event no less than reasonable care. Each party will not use such Confidential Information for any purpose except as contemplated by this Agreement without the other party's prior written consent, and will not disclose any Confidential Information received by it to any third party.

- (C) **Security.** Each party warrants that it has developed, implemented, and will maintain effective information security policies and procedures (the respective "Policies") consistent with the requirements of the Gramm-Leach-Bliley Act and the Fair and Accurate Credit Transactions Act (FACTA). Each party warrants that:
- (i) Its Policies include administrative, technical and physical safeguards designed to:
 - (a) insure the security and confidentiality of Confidential Information provided to it by the other party or the other party's customers;
 - (b) protect against anticipated threats or hazards to the security or integrity of such Confidential Information;
 - (c) protect against unauthorized access or use of such Confidential Information; and
 - (d) ensure the proper disposal of Confidential Information;
 - (ii) all personnel handling such Confidential Information have been appropriately trained in the implementation of the Policies;
 - (iii) it regularly audits and reviews its Policies to ensure their continued effectiveness, and to determine whether adjustments are necessary in light of the circumstances, including changes in technology, customer information systems or threats or hazards to Confidential Information; and
 - (iv) it has adopted a written response program for addressing any unauthorized disclosure of or access to Confidential Information.
- (D) **Unauthorized Disclosure or Access.** In the event of any unauthorized disclosure of or access to any of a party's Confidential Information (the "Confidential Information Party") while in the possession or control of the other party (the "Disclosing Party"), the Disclosing Party will promptly notify the Confidential Information Party of such unauthorized disclosure or access and take appropriate action to prevent further unauthorized disclosure or access. The Disclosing Party will cooperate with the Confidential Information Party regarding such unauthorized disclosure or access and pay all costs and expenses related to providing notices and information regarding such unauthorized disclosure or access to appropriate law enforcement agencies, government regulatory authorities and persons or entities whose information is disclosed or accessed. The Disclosing Party will promptly provide any notices required by federal, state or local law, regulation or ordinance. In addition to any other indemnity obligations under this Agreement, the Disclosing Party agrees to indemnify the Confidential Information Party from and against all liability, costs, expenses and direct damages incurred by the Confidential Information Party in any way related to the unauthorized disclosure of or access to Confidential Information while in the Disclosing Party's possession or control, including all costs and expenses related to the Confidential Information Party providing written notice to the Confidential Information Party's customers regarding the unauthorized access, and providing access to credit monitoring services, credit protection services, credit fraud alerts, or similar services to which the Confidential Information Party, in its sole discretion, deems appropriate to protect such affected customers.
- (E) **Injunctive Relief.** Each party understands that any breach of this section 21 may cause irreparable harm to the other party. Each party agrees that, in the event of a breach or threatened breach, the other party may immediately seek injunctive relief in addition to its other remedies, notwithstanding any provision in this Agreement relating to cure periods or dispute resolution. Accordingly, each of the parties agrees that the other party is entitled to an injunction or injunctions to prevent breaches of the provisions of this section 21 and to enforce specifically this section 21 in any action instituted in any court of the United States or any state having jurisdiction over the parties and the matter, subject to subsection 32(C), in addition to any other remedy to which it may be entitled at law or in equity.
- (F) **Survival.** The obligations under this section 21 will survive any termination of this Agreement.
22. **Proprietary Materials.** MoneyGram may use Financial Institution's name, logo, trademark, servicemark and/or location information in any MoneyGram marketing or advertising materials, press releases or lists of financial institutions utilizing and/or providing MoneyGram services.
23. **Exclusivity.** During the Term of this Agreement, Financial Institution will not directly or indirectly contract with any other vendor for similar services for itself or its Affiliates, or perform the services itself. If, during the Term of this Agreement, Financial Institution adds or acquires additional institutions, Affiliates or locations, Financial Institution will convert the added or acquired institutions, Affiliates or locations to services under this Agreement within ninety (90) days after completion of the addition or acquisition, subject to MoneyGram's approval in MoneyGram's sole discretion. If Financial Institution is prohibited from converting the added or acquired institutions, Affiliates or locations to services under this Agreement by an agreement that existed prior to the date of the addition or acquisition, Financial Institution will terminate that pre-existing agreement as soon as termination would not constitute a breach of that pre-existing agreement and will have MoneyGram then provide services under this Agreement at those added or acquired institutions, Affiliates or locations. Financial Institution warrants that

by entering into this Agreement it is not in breach of any other agreement to which Financial Institution is a party or by which Financial Institution is bound.

24. Limitation of Liability.

- (A) *Events Not Within a Party's Control.* Neither party will be liable to the other party for delays in the execution or completion of its obligations under this Agreement if such delay is caused by the occurrence of any contingency beyond its control, or beyond the control of its suppliers, including wars, insurrections, riots, or other acts of civil disobedience, acts of the public enemy, failure or delay in transportation, act of any government or agency or subdivision of any government or agency, judicial action, strikes or other labor disputes, accidents, fire, explosion, flood or storm, or other acts of God, shortage of labor, fuel, materials and machinery, technical failure, or other unforeseeable causes beyond its control; provided that written notice of such delay is presented within thirty (30) days of such delay, and that performance renews/recommences following the cessation of the cause of the delay.
- (B) *Damages.* Neither party will be liable to the other party for any punitive or exemplary damages. MoneyGram will not be liable to Financial Institution for any lost profits, lost savings, or special or consequential damages arising from or caused by any error or negligence, even if MoneyGram is advised of the possibility of such damages.

25. Mutual Indemnity.

- (A) *Indemnity by Financial Institution.* Financial Institution will reimburse, indemnify and hold harmless MoneyGram against all losses, claims, demands, actions, suits, expenses and damages asserted by any person (including any business entity, government authority, or clearing house) that is not a party to this Agreement that result, in whole or part, from (i) Financial Institution's breach of this Agreement, or (ii) Financial Institution's acts or omissions arising under or relating to this Agreement, including any request by Financial Institution that MoneyGram return or refuse payment of a Check, except to the extent such losses are caused by any intentional misconduct or any gross negligence of MoneyGram or its employee(s).
- (B) *Indemnity by MoneyGram.* MoneyGram will reimburse, indemnify and hold harmless Financial Institution against all losses, claims, demands, actions, suits, expenses and damages asserted by any person (including any business entity, government authority, or clearing house) that is not a party to this Agreement that result, in whole or part, from MoneyGram's breach of this Agreement, except to the extent that such losses are caused by any intentional misconduct or any gross negligence of Financial Institution or its employee(s).
- (C) *Interest, Costs and Fees.* Any indemnity payable by either party under this Agreement will include reasonable interest, collection costs, and attorneys' fees (but not the compensation of an attorney who is a salaried employee of the indemnified party) incurred by the indemnified party whether or not legal action is commenced.
- (D) *Survival.* The parties' indemnification obligations set forth in this Agreement will survive any termination of this Agreement.
- 26. Dispute Resolution.** Except as otherwise provided in subsection 21(E), if a dispute arises out of or relates to this Agreement, and if the parties have not settled the dispute after thirty (30) days of negotiation, the parties will attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association (the "AAA") under its Commercial Mediation Rules (or by such other mediation process as is agreeable to the parties). If mediation fails to settle the dispute, the parties will submit the dispute to binding arbitration administered by the AAA under its Commercial Arbitration Rules (or such other arbitration process as is agreeable to the parties). Judgment on any award rendered by arbitration may be entered in any court having jurisdiction thereof. Any mediation or arbitration will be conducted in Dallas, Texas.

27. Compliance with Law; Cooperation; Anti-Corruption.

- (A) *Compliance with Law.* Each party agrees to comply with all applicable laws and regulations. If applicable laws and regulations require MoneyGram to obtain or maintain licenses or approvals from regulatory bodies, Financial Institution will cooperate with MoneyGram, including providing any reasonably necessary information to MoneyGram as needed for MoneyGram to obtain such licenses or approvals.
- (B) *Cooperation.* Financial Institution will cooperate with MoneyGram in providing information requested by regulatory bodies, and information requested by MoneyGram for its internal investigations.
- (C) *Anti-Corruption.* Financial Institution:
- (i) has not and will not make any payment, or transfer anything of value, directly or indirectly, if such payments or transfers would violate the laws of the country in which made or the laws of the United States, to (a) any government official or employee (including employees of a government corporation or public international organization), or to any political party, party official or candidate for public office (the foregoing collectively, "Government Official"); or (b) any other person or entity;

- (ii) has reviewed and agrees to abide by MoneyGram's Anti-Corruption Policy;
- (iii) has adopted an anti-corruption policy which, at a minimum, prohibits the direct or indirect offer, authorization, or payment of money or anything of value to improperly influence a Government Official;
- (iv) agrees that if subsequent developments cause the representations and warranties made herein to no longer be accurate or complete, Financial Institution will immediately so advise MoneyGram; and
- (v) agrees that this Agreement is subject to immediate termination in the event that Financial Institution breaches the representations and warranties contained herein.

28. **Term.** This Agreement is effective on the Effective Date. The initial term of this Agreement is _____ () years beginning on the Commencement Date ("Initial Term"). Thereafter, this Agreement will automatically renew for successive one (1) year terms (each a "Renewal Term") until terminated as provided in section 29.

29. Termination.

- (A) *Termination Not for Cause.* Either party may terminate this Agreement for any reason as of the end of the Initial Term or any Renewal Term by giving the other party written notice of termination not less than three (3) months prior to the expiration date of the Initial Term or applicable Renewal Term.
- (B) *Immediate Termination for Cause.* If Financial Institution fails to report or remit as required under this Agreement, or upon the effective date of a Change in Control as provided in subsection 32(M), MoneyGram may terminate this Agreement immediately for cause by giving Financial Institution written notice, which notice may be given by e-mail or facsimile.
- (C) *Termination for Cause.* If either party materially defaults under this Agreement, the non-defaulting party may give written notice of such default to the defaulting party and, if the defaulting party does not cure the default within thirty (30) days after the written notice of default, the non-defaulting party may terminate this Agreement for cause by written notice to the defaulting party.
- (D) *Early Termination Fee.* If Financial Institution defaults on its obligations under section 23, terminates this Agreement other than as provided in this section 29, or terminates this Agreement as provided in any Fee Schedule(s), MoneyGram may, in addition to its other remedies, collect from Financial Institution an early termination fee in an amount determined as follows: Average Available Daily Balance x 2% + 12 x the number of months remaining in the Initial Term or Renewal Term.

30. Rights and Obligations After Termination.

- (A) *Amounts Due.* Upon any termination of this Agreement, Financial Institution will immediately remit to MoneyGram by wire transfer all amounts due MoneyGram under this Agreement.
- (B) *Unused Check Stock.* Upon any termination of this Agreement, Financial Institution will immediately cease issuing, using or selling any Checks. Financial Institution will reimburse MoneyGram for the cost of all unused Check stock and associated shipping costs, as invoiced by MoneyGram.
- (C) *Post-Termination Processing.* Subsequent to any termination of this Agreement and subject to section 19, MoneyGram will retain the balance of the funds remitted to MoneyGram and held for payment of Checks issued, used or sold by Financial Institution prior to termination, and will continue to honor and make payment of those Checks as they are presented. If Financial Institution places a stop payment on any given outstanding Check, Financial Institution shall pay a stop payment fee equal to \$5.00 per Check. If Financial Institution requests a refund or return on any given outstanding Check, MoneyGram will return the face amount of such Check, less a \$10.00 fee which will be deducted from the funds returned. Financial Institution will, as it deems necessary in its sole discretion, contact any of its affected customers who purchased such Checks.
- (D) *Post-Termination Fees.* Subsequent to any termination of this Agreement and subject to subsection 29(D), neither MoneyGram nor Financial Institution will pay any of the fees set forth on the Fee Schedule(s), except that Financial Institution will continue to pay its Monthly Fee as set forth on the Fee Schedule until such time as there are no Checks that remain outstanding and that do not constitute unclaimed property under applicable unclaimed property laws.
- (E) *First Day Settlement Amount.* Subsequent to any termination of this Agreement, MoneyGram will return the First Day Settlement Amount upon written request of Financial Institution only after Financial Institution has paid all amounts due MoneyGram, other than amounts due under subsection 30(D). Prior to returning the First Day Settlement Amount, MoneyGram, in its sole discretion, may offset any amounts due it, other than amounts due under subsection 30(D), against the First Day Settlement Amount.

31. **Press Releases and Public Statements.** The parties agree that they will not make any press release or other public statements or communication regarding the other party without the prior written consent of such other party, which consent shall not be unreasonably withheld, unless the party making the press release and/or public statements reasonably believes they are required to do so by applicable law or regulation. In addition, MoneyGram may issue an initial press release announcing Financial Institution's relationship with MoneyGram within a reasonable period after the Agreement has been executed by the parties.

32. **General Provisions.**

- (A) **Instructions.** Financial Institution will follow all of MoneyGram's reasonable instructions relating to this Agreement. MoneyGram may change the instructions from time to time.
- (B) **Governing Law.** This Agreement and the rights, duties, and obligations arising under this Agreement, will be interpreted and construed in accordance with the laws of the State of Texas, without regard for its conflicts of laws principals.
- (C) **Venue/Submission to Jurisdiction.** The venue for any action under this Agreement will be in the State of Texas, whether or not such venue is or subsequently becomes inconvenient, and the parties consent to the jurisdiction of the courts of the State of Texas, County of Dallas, and the U.S. District Court, District of Texas.
- (D) **Notice of Certain Events.** Financial Institution will immediately give notice to MoneyGram upon (i) the appointment of a receiver, trustee, or similar officer for Financial Institution or any property of Financial Institution; (ii) the initiation of any action attempting to revoke or suspend any of Financial Institution's licenses by any regulatory body having authority over Financial Institution; and (iii) any criminal proceeding being initiated against Financial Institution or any officer of Financial Institution.
- (E) **Waiver of Jury Trial.** MONEYGRAM AND FINANCIAL INSTITUTION IRREVOCABLY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING THIS AGREEMENT.
- (F) **Severability and Waiver.** In the event any provision of this Agreement is rendered invalid or unenforceable by a court of competent jurisdiction, the remaining terms and conditions will remain valid and enforceable to the extent possible. If any provision of this Agreement is held by such court to be overbroad as written, such provision will be deemed amended to narrow its application to the extent necessary to make the provision enforceable according to applicable law, and will be enforced as amended. Waiver of any term or condition of this Agreement by either party either expressly or by implication will not constitute a modification of the Agreement and will not prevent that party from again enforcing such term or condition in the future with respect to subsequent events. No failure on the part of either party to exercise any right of termination under this Agreement will be construed to prejudice any subsequent right of termination.
- (G) **No Third Party Beneficiary.** This Agreement will not confer any rights, benefits or remedies upon any person other than the parties to this Agreement.
- (H) **Entire Agreement.** This Agreement embodies the entire agreement and understanding among the parties relative to the subject matter of this Agreement and supersedes all prior agreements and understandings relating to such subject matter.
- (I) **Amendment.** No amendment of this Agreement will be effective unless it is in writing and is signed by a duly authorized representative of each party.
- (J) **Remedies.** All rights and remedies set forth in this Agreement are cumulative and non-exclusive and, subject to section 26, each party further retains all other statutory and common law remedies provided by law.
- (K) **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, assigns and personal representatives.
- (L) **Assignment.** Financial Institution may not assign this Agreement or any of its rights hereunder to any person, including a successor in interest, by operation of law or otherwise, without the prior written consent of MoneyGram. In no event will Financial Institution be relieved of its obligations or liability under this Agreement unless and until MoneyGram specifically releases Financial Institution from such obligations or liability in writing. MoneyGram may assign any of its rights or obligations under this Agreement without the consent of Financial Institution.
- (M) **Change in Control.** Financial Institution will notify MoneyGram in advance of the effective date of any Change in Control of Financial Institution and MoneyGram may, at its option, terminate this Agreement effective upon the date of such Change in Control. If, following the effective date of a Change in Control, Financial Institution's successor issues, uses or sells any Checks without this Agreement having been assigned to such successor in compliance with subsection 32(L), such successor will be liable to MoneyGram for all amounts that would be due under this Agreement by Financial Institution as a result of such issuing, using or selling of Checks.
- (N) **Time of the Essence.** Time is of the essence with respect to the performance of every provision of this Agreement.

(O) *Survival*. The representations, warranties, covenants, indemnities and other agreements of the parties stated or implied by their terms to survive in this Agreement and the parties' obligations hereunder shall survive the execution and delivery and the termination or expiration of this Agreement.

33. **Notices.** Except as otherwise specified in this Agreement, notices of default, termination, or fee changes must be in writing and personally delivered or sent by U.S. mail, or delivered by overnight courier or transmitted by facsimile. Notices related to daily business may be by telephone, facsimile or e-mail as provided in the Operating Guidelines. Notices are effective when first received or refused.

Written legal notices to MoneyGram must be addressed:

MoneyGram Payment Systems, Inc.
1550 Utica Avenue South, Suite 100
Minneapolis, MN 55416
Attention: Gen'l. Mgr, Financial Paper Products

With a copy to: MoneyGram Payment Systems, Inc.
6701 Parkway Circle
Brooklyn Park, MN 55430
Attention: Official Check Operations

Notices to MoneyGram related to daily business must be directed to:

Customer Service
Telephone: (800) 323-6873
Facsimile: (612) 569-2935
E-mail: setupandsupportrequests@moneygram.com

Written legal notices to Financial Institution must be addressed:

Name: _____
Address: _____

Attention: _____
Email Address: _____

With a copy to: Name: _____
Address: _____

Attention: _____
Email Address: _____

Notices to Financial Institution related to daily business must be directed to:

Contact person: _____
Address: _____

Telephone: _____
Facsimile: _____
E-mail: _____

34. **Attachments.** The following attachments are part of this Agreement:

- Fee Schedule(s)
 ACH & Pre-Authorized Draft Authorization Agreement

Financial Institution:

Signature: _____
Printed Name: _____
Title: _____
Date: _____

MoneyGram:

MoneyGram Payment Systems, Inc.
Signature: _____
Printed Name: _____
Title: _____
Effective Date: _____

**FEE SCHEDULE TO
FINANCIAL INSTITUTION AGREEMENT FOR OFFICIAL CHECKS**

Name of Financial Institution: _____

This Fee Schedule is for (check the boxes that apply):

- Agent Checks
 Agent Check Money Orders
 Cashier's Checks
 Teller's Checks

Financial Institution will pay MoneyGram the following fees:

| | |
|-----------------------------------|----|
| Per Check Fee | \$ |
| Monthly Fee | \$ |
| Per Stop Payment Request or Order | \$ |
| Set-Up Fee | \$ |
| Other: _____ | \$ |

MoneyGram will pay Financial Institution the following fees monthly:

| | | | | | |
|-----------------|---|------------------|-------|---|--|
| Payment Rate | X | Days in Month | + 365 | X | Average Available Daily Balance Attributable to Financial Institution |
|-----------------|---|------------------|-------|---|--|

The Payment Rate is: _____% of the Federal Funds Rate less _____ basis points.

First Day Settlement Amount is: \$ _____

MoneyGram may change these fees prospectively after thirty (30) days' written notice to Financial Institution. Financial Institution may terminate this Agreement within thirty (30) days after receipt of MoneyGram's notice if it does not accept the fee change. In such case, Financial Institution will pay the early termination fee as set forth in subsection 29(D) of this Agreement. The early termination fee will be based on the fees that are in effect prior to the fee change. The "Net Payable Amount" is the difference between the fees due to MoneyGram from Financial Institution and any fees due to Financial Institution from MoneyGram. MoneyGram shall initiate either an ACH debit or credit of the Net Payable Amount, as applicable, within fifteen (15) Business Days following the end of each calendar month.



Supreme Court of the United States

DELAWARE, *PLAINTIFF,*

v.

DOCKET NOS. 220145 & 220146 (CONSOLIDATED)

ARKANSAS, ET AL., *DEFENDANTS.*

AFFIDAVIT OF JENNIFER WHITLOCK

COUNTY OF HENNEPIN)
) ss.
STATE OF MINNESOTA)

JENNIFER WHITLOCK, being first duly sworn, hereby deposes and says.

1. I am the Head of Global Supply Chain for MoneyGram International (“MoneyGram”). I make this affidavit from my own personal knowledge and from my review of documents and records maintained by MoneyGram.

2. Attached as Exhibit A hereto is a sample template of a MoneyGram Official Check known as an “Agent Check.”

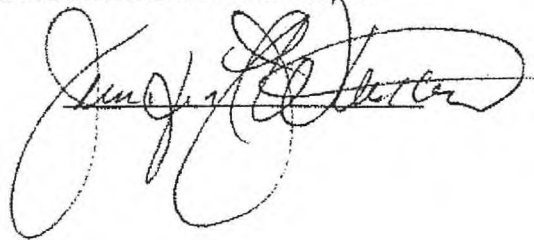
3. Attached as Exhibit B hereto is a MoneyGram template for an Official Check “Agent Check,” setting forth the printing specifications for an Official Check – Agent Check.

4. Attached as Exhibit C hereto is a sample template of a MoneyGram Official Check known as a “Teller’s Check.”

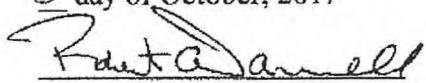
5. Attached as Exhibit D hereto is a MoneyGram template for an Official Check “Teller’s Check,” setting forth the printing specifications for an Official Check – Tellers Check.

6. The attached print specifications for Official Checks have not been changed or altered from 2000 to 2017.

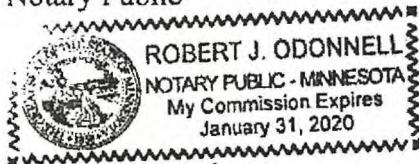
7. To the best of my knowledge, all MoneyGram Official Checks issued between 2000 and 2017 would be substantially similar to either the Official Check – Agent Item or Official Check – Teller’s Check items attached hereto.



Sworn to before me this
3rd day of October, 2017



Notary Public



Exp 1/31/20

Exhibit A

EXHIBIT A

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK THE FRONT OF THE DOCUMENT HAS A HOLOGRAM & A HEAT REACTIVE THERMOCHROMIC ICON. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

DRAWER: MONEYGRAM PAYMENT SYSTEMS, INC.
P.O. BOX 9478, MINNEAPOLIS, MN 55488
DRAWEE: FIRST INTERSTATE BANK
BILLINGS, MT



93-541/920

1234567890

AGENT CHECK

AGENT FOR MONEYGRAM

Pay
To The
Order Of

SAMPLE-VOID



AUTHORIZED SIGNATURE

⑈ 1234567890⑈ ⑆092005411⑆ ⑆0153456789123⑈

Exhibit B

EXHIBIT B

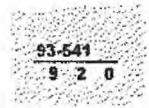
AGENT CHECK-NEW MGR

INSTRUCTIONS FOR PRINTING COMMON MACHINE LANGUAGE CHARACTERS E13-B ON CHECKS USING MAGNETIC INK

AGENT FOR MONEYGRAM

(should be printed below institution name)

(Must be printed on the face of the check - placement is optional)



(Must be printed on the face of the check - placement is optional) font size must be 5 pt

DRAWER: MONEYGRAM PAYMENT STYSTEMS, INC.
P.O. BOX 9478 MINNEAPOLIS MN 55480
DRAWEE: FIRST INTERSTATE BANK

NO MAGNETIC PRINTING OTHER THAN CODING BELOW THIS LINE

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------|----|----|----|----|----|----|----|----|----|----|----|----|---------------------|----|----|----|----|----|----|----|----|----|----|----|----|--|----|----|----|----|----|----|----|----|----|----|----|----|----------------|----|----|----|----|----|----|----|----|----|----|----|----|-------|----|----|----|---|---|---|---|---|---|---|---|---|------|
| BILLINGS, MT | | | | | | | | | | | | | | | | | | | | | | | | | | 3/16" | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 65 | 64 | 63 | 62 | 61 | 60 | 59 | 58 | 57 | 56 | 55 | 54 | 53 | 52 | 51 | 50 | 49 | 48 | 47 | 46 | 45 | 44 | 43 | 42 | 41 | 40 | 39 | 38 | 37 | 36 | 35 | 34 | 33 | 32 | 31 | 30 | 29 | 28 | 27 | 26 | 25 | 24 | 23 | 22 | 21 | 20 | 19 | 18 | 17 | 16 | 15 | 14 | 13 | 12 | 11 | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | 1/4" |
| AUXILIARY ON US FIELD ⓐ | | | | | | | | | | | | | TRANSIT NO. FIELD ⓐ | | | | | | | | | | | | | BANK-PM-US FIELD ⓑ | | | | | | | | | | | | | AMOUNT FIELD ⓐ | | | | | | | | | | | | | 3/16" | | | | | | | | | | | | | |
| 6-10 DIGIT SERIAL NUMBER | | | | | | | | | | | | | BOTTOM OF CHECK | | | | | | | | | | | | | 13 digit account number assigned by TEC1 | | | | | | | | | | | | | 5/8" | | | | | | | | | | | | | | | | | | | | | | | | | | |

THE COMMON MACHINE LANGUAGE
E13-B
NUMERALS
TRANSIT NO. SYMBOL
AMOUNT SYMBOL
ON-US SYMBOL
DASH SYMBOL

PRINTING THE CODE
The common machine language characters must be printed as shown above with a band 1/4" wide spaced as above. The exact sequence is illustrated. The code must be printed with approved magnetic ink in accordance with the specifications outlined in Booklets #147 and #150, American Bankers Association.

THE CLEAR BAND
As shown above, an area 5/8" deep by approximately 6" long is reserved for the common machine language characters. No other ink printing may appear in this area.

- AC** This is the on-us symbol
- T**
R This is the routing & transit symbol
- S** serial number

MG0000006

Exhibit C

EXHIBIT C

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK, THE FRONT OF THE DOCUMENT HAS A HOLOGRAM & A HEAT REACTIVE
THERMOCHROMIC ICON. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

12345678
TELLER'S CHECK

5-706
110



38519 / M 65776-P

PAY

TO
THE
ORDER
OF

SAMPLE-VOID

DRAWER: INSTITUTION



ISSUED BY: MONEYGRAM PAYMENT SYSTEMS, INC.
PO BOX 9475, MINNEAPOLIS, MN 55480
DRAWEE: THE BANK OF NEW YORK MELLON
EVERETT, MA

⑈ 12345678 ⑈ ⑆ 011007092 ⑆ 0160012345678 ⑈

Exhibit D

MONEYGRAM INTERNATIONAL INC (MGI)



10-K

Annual report pursuant to section 13 and 15(d)

Filed on 03/16/2011

Filed Period 12/31/2010



THOMSON REUTERS

Westlaw. BUSINESS

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Form 10-K

(Mark One)

- Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 2010.
Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from to

Commission File Number: 1-31950

MONEYGRAM INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization) 2828 N. Harwood St., 15th Floor Dallas, Texas (Address of principal executive offices)

16-1690064 (I.R.S. Employer Identification No.) 75201 (Zip Code)

Registrant's telephone number, including area code (214) 999-7552

Securities registered pursuant to Section 12(b) of the Act:

Table with 2 columns: Title of each class, Name of each exchange on which registered. Row 1: Common stock, \$0.01 par value, New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

- Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes [] No [x]
Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes [] No [x]
Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No []
Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [] No []
Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [x]
Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one): Large accelerated filer [] Accelerated filer [x] Non-accelerated filer [] Smaller reporting company [] (Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [x]
The market value of common stock held by non-affiliates of the registrant, computed by reference to the last sales price as reported on the New York Stock Exchange as of June 30, 2010, the last business day of the registrant's most recently completed second fiscal quarter, was \$203.9 million.
83,620,522 shares of common stock were outstanding as of March 7, 2011.

DOCUMENTS INCORPORATED BY REFERENCE

Certain information required by Part III of this report is incorporated by reference from the registrant's proxy statement for the 2011 Annual Meeting.

PART I

Item 1. BUSINESS

Overview

MoneyGram International, Inc. (together with our subsidiaries, "MoneyGram," the "Company," "we," "us" and "our") is a leading global payment services company. Our major products include global money transfers, bill payment solutions and money orders. We help people and businesses by providing affordable, reliable and convenient payment services.

The MoneyGram® brand is recognized throughout the world. We offer more choices and more control for people separated from friends and family by distance or those with limited bank relationships to meet their financial needs. Our payment services are available at approximately 227,000 agent locations in approximately 190 countries and territories. Our services enable consumers throughout the world to transfer money and pay bills, helping them meet the financial demands of their daily lives. Our payment services also help businesses operate more efficiently and cost-effectively.

Our principal executive offices are located at 2828 N. Harwood Street, Suite 1500, Dallas, Texas 75201, and our telephone number is (214) 999-7552. Our website address is www.moneygram.com.

History and Development

We conduct our business primarily through our wholly owned subsidiary MoneyGram Payment Systems, Inc. ("MPSI"). Through its predecessor, Travelers Express Company, Inc. ("Travelers Express"), MPSI has been in operation for 70 years. Travelers Express acquired MPSI in 1998, adding the MoneyGram brand to our Company and adding international money transfer services to our payment service offerings. In 2005, we consolidated the operations of Travelers Express with MPSI to eliminate costs of operating the two businesses under separate corporate entities. This completed the transition of our business from the Travelers Express brand to the MoneyGram brand, and we retired the Travelers Express brand.

In March 2008, we completed a recapitalization pursuant to which we received an infusion of \$1.5 billion of gross equity and debt capital (collectively, the "2008 Recapitalization"). The equity component consisted of the sale to affiliates of Thomas H. Lee Partners, L.P. ("THL") and affiliates of Goldman, Sachs & Co. ("Goldman Sachs," and collectively with THL, the "Investors") in a private placement of 760,000 shares of Series B Participating Convertible Preferred Stock of the Company (the "B Stock") and Series B-1 Participating Convertible Preferred Stock of the Company (the "B-1 Stock," and collectively with the B Stock, the "Series B Stock") for an aggregate purchase price of \$760.0 million. We also paid Goldman Sachs an investment banking advisory fee equal to \$7.5 million in the form of 7,500 shares of the B-1 Stock.

As part of the 2008 Recapitalization, our wholly owned subsidiary, MoneyGram Payment Systems Worldwide, Inc. ("Worldwide"), issued Goldman Sachs \$500.0 million of senior secured second lien notes with a 10-year maturity (the "Notes"). We also entered into a senior secured amended and restated credit agreement with JPMorgan Chase Bank, N.A. ("JPMorgan") as agent for a group of lenders, bringing the total facility to \$600.0 million. The amended facility included \$350.0 million in two term loan tranches and a \$250.0 million revolving credit facility. See "Management's Discussion and Analysis of Financial Condition and Results of Operations — 2008 Recapitalization" for further information regarding the 2008 Recapitalization.

In 2008, we completed the acquisition of MoneyCard World Express, S.A. ("MoneyCard") and Cambios Sol, S.A., two money transfer super-agents located in Spain. Thereafter, we merged Cambios Sol, S.A. into MoneyCard and now maintain MoneyCard as our subsidiary. In 2009, we acquired the French assets of R. Raphaels & Sons PLC. We also sold FSMC, Inc. and continued the exit of our ACH Commerce business in 2009. In 2010, we acquired our agent in the Netherlands, Blue Dolphin Financial Services N.V.

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Recent Developments

On March 7, 2011, we entered into a Recapitalization Agreement (the "Recapitalization Agreement") with THL, as the holder of all of the B Stock, and Goldman Sachs, as the holder of all of the B-1 Stock. Pursuant to the Recapitalization Agreement, (i) THL will convert all of the shares of B Stock into shares of our common stock in accordance with the Certificate of Designations, Preferences and Rights of Series B Participating Convertible Preferred Stock of MoneyGram International, Inc., (ii) Goldman Sachs will convert all of the shares of B-1 Stock into shares of Series D Participating Convertible Preferred Stock of the Company (the "D Stock") in accordance with the Certificate of Designations, Preferences and Rights of Series B-1 Participating Convertible Preferred Stock of MoneyGram International, Inc., and (iii) THL will receive approximately 28.2 million additional shares of our common stock and \$140.8 million in cash, and Goldman Sachs will receive approximately 15,504 additional shares of D Stock (equivalent to approximately 15.5 million shares of our common stock) and \$77.5 million in cash (such transactions, collectively, the "2011 Recapitalization").

The 2011 Recapitalization has been approved unanimously by our board of directors following the recommendation of a special committee of the board of directors comprised of independent and disinterested members of our board of directors, and is subject to various conditions contained in the Recapitalization Agreement, including the approval of the 2011 Recapitalization or any other matter that requires approval under the Recapitalization Agreement (collectively the "Stockholder Approval Matters") by the affirmative vote of a majority of the outstanding shares of our common stock and B Stock (on an as-converted basis), voting as a single class, and the affirmative vote of a majority of the outstanding shares of our common stock (not including the B Stock or any other stock of the Company held by any Investor), in each case voting on the Stockholder Approval Matters and the Company's receipt of sufficient financing to consummate the 2011 Recapitalization.

Concurrently with entering into the Recapitalization Agreement, Worldwide and the Company entered into a consent agreement (the "Consent Agreement") with certain affiliates of Goldman Sachs (the "GS Note Holders") who are holders of the Notes. Pursuant to the Consent Agreement, the parties thereto have agreed to enter into a supplemental indenture to the indenture governing the Notes that will, among other things, amend the indenture in order to permit the 2011 Recapitalization. In addition, the Company is currently working with certain of its relationship banks to put in place a new senior secured credit facility comprised of a revolver and a term loan, which would refinance the Company's existing senior secured credit facility and provide the funding for the 2011 Recapitalization.

The foregoing description of the Recapitalization Agreement and the Consent Agreement is not a complete description of all of the parties' rights and obligations under the Merger Agreement and the Consent Agreement and is qualified in its entirety by reference to the Recapitalization Agreement and the Consent Agreement, which are filed as Exhibit 2.1 and Exhibit 10.1, respectively, to our Current Report on Form 8-K as filed with the SEC on March 9, 2011.

Our Business

Our global money transfer and bill payment services are our primary revenue drivers. Money transfers are transfers of funds between consumers from one location to another. The sender pays a fee based on the transfer amount and the destination location. The designated recipient may receive the transferred funds at any agent location. In select countries, the designated recipient may also receive the transferred funds via a deposit to the recipient's bank account, mobile phone account or prepaid card. We typically pay both our "send" and "receive" agents a commission for the transaction.

We provide money transfer services through our worldwide network of agents and through Company-owned retail locations in the United States and Western Europe. We also offer our money transfer services on the Internet via our MoneyGram Online service in the United States and through agent websites in Italy, Saudi Arabia and Japan. In Italy, Abu Dhabi and the Philippines, we also offer our money transfer services via mobile phone. We also offer our services through kiosks, ATM's, receive cards and direct-to-bank account products in various markets around the world.

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Our primary bill payment service offering is our ExpressPayment[®] service, which we offer at all of our money transfer agent locations in the United States and at certain agent locations in select Caribbean countries. Through our ExpressPayment service, a consumer can pay cash for bills at an agent location and obtain same-day notification of payment to the consumer's account with its creditor (a "biller"). Our consumers can also use our ExpressPayment service to load and reload prepaid debit cards. Our ExpressPayment bill payment service is also available for payments to select billers via the Internet at www.moneygram.com.

We also derive revenue through our money order and official check services. We provide money orders through retail and financial institutions located throughout the United States and Puerto Rico, and we provide official check outsourcing services to financial institutions across the United States. Consumers use our money orders to make bill payments or in lieu of cash or personal checks. Official checks are used by consumers where a payee requires a check drawn on a bank and by financial institutions to pay their own obligations.

During 2010, 2009 and 2008, our 10 largest agents accounted for 50 percent, 48 percent and 44 percent, respectively, of our total company fee and investment revenue and 54 percent, 53 percent and 53 percent, respectively, of the fee and investment revenue of our Global Funds Transfer segment. Walmart Stores, Inc. is our only agent that accounts for more than 10 percent of our total company fee and investment revenue. In 2010, 2009 and 2008, Walmart accounted for 30 percent, 29 percent and 26 percent, respectively, of our total company fee and investment revenue, and 32 percent, 32 percent and 31 percent, respectively, of the fee and investment revenue of our Global Funds Transfer segment. Our contract with Walmart in the United States, which runs through January 2013, provides for Walmart's sale of our money order and money transfer services and real-time, urgent bill payment services at its retail locations on an exclusive basis.

Our Segments

We manage our business primarily through two segments: Global Funds Transfer and Financial Paper Products. The table below presents the components of our consolidated revenue associated with our segments for the year ended December 31:

| | 2010 | 2009 | 2008 |
|--------------------------|--------|--------|--------|
| Global Funds Transfer | | | |
| Money transfer | 79.4% | 76.7% | 68.8% |
| Bill payment | 10.8% | 11.6% | 11.1% |
| Financial Paper Products | | | |
| Money order | 5.9% | 6.4% | 6.8% |
| Official check | 3.5% | 4.1% | 12.0% |
| Other | 0.4% | 1.2% | 1.3% |
| Total revenue | 100.0% | 100.0% | 100.0% |

Additional financial information about our segments and geographic areas appears in Note 16, "Segment Information," of the Notes to Consolidated Financial Statements.

Global Funds Transfer Segment

The Global Funds Transfer segment is our primary segment, providing money transfer and bill payment services to consumers, who are often unbanked or underbanked. Unbanked consumers are those consumers who do not have a traditional relationship with a financial institution. Underbanked consumers are consumers who, while they may have a savings account with a financial institution, do not have a checking account. Other consumers who use our services are convenience users and emergency users who may have a checking account with a financial institution but prefer to use our services on the basis of convenience or to make emergency payments. We primarily offer services to consumers through third-party agents, including retail chains, independent retailers and financial institutions.

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In 2010, our Global Funds Transfer segment had total fee and investment revenue of \$1,053.3 million. We continue to focus on the growth of our Global Funds Transfer segment outside of the United States. During 2010, 2009 and 2008, operations outside of the United States generated 28 percent, 27 percent and 25 percent, respectively, of our total company fee and investment revenue, and 31 percent of our Global Funds Transfer segment fee and investment revenue in all three years. The Global Funds Transfer segment is managed as two geographical regions, the Americas and EMEAAP, to coordinate sales, agent management and marketing activities. The Americas region includes the United States, Canada, Mexico, the Caribbean and Latin America. The EMEAAP region includes Europe, the Middle East, Africa and the Asia Pacific region. In 2010, we added approximately 37,000 net locations, bringing our global agent network to approximately 227,000.

As of December 31, 2010, we had approximately 69,400 agent locations in the Americas, representing a 5 percent increase from December 31, 2009. Our locations in the Americas included approximately 40,000 locations in North America and 29,400 locations in Latin America, including approximately 13,500 locations in Mexico. In Ecuador, we added 1,200 Banco De Guayaquil locations, and we added 700 Canada Post locations to our network, making our money transfer services available to over 6,300 locations coast to coast across Canada. We also added 600 locations in Mexico by increasing our network with Uniteller Financial Services.

As of December 31, 2010, we had approximately 157,600 agent locations in the EMEAAP region, representing a 27 percent increase from December 31, 2009. Our locations in the EMEAAP region included approximately 40,900 locations in Western Europe, 38,700 locations in Eastern Europe, 36,200 locations in the Indian subcontinent, 25,700 locations in the Asian Pacific, 12,300 locations in Africa and 3,800 locations in the Middle East. In the EMEAAP region, we added 33,600 agent locations in several markets, which represented a 27 percent increase in EMEAAP agent locations since December 31, 2009. We operate in over 11,000 locations in the Russian Federation primarily through our relationship with State Savings Bank of the Russian Federation ("Sberbank") with 8,500 agent locations. In India, agent locations grew to 30,000 by adding UAE Exchange and Financial Services Limited and Thomas Cook India-Mumbai during 2010. The Bank of China now offers our services in 3,000 locations. We also expanded our agent locations in Morocco, Moldova, Indonesia, Nigeria, Philippines, Switzerland and Kazakhstan.

We provide Global Funds Transfer products and services utilizing a variety of proprietary point-of-sale platforms. Our platforms include AgentConnect[®], which is integrated into an agent's point-of-sale system, and DeltaWorks[®] and Delta T3[®], which are separate software and stand-alone device platforms. Through our FormFree[®] service, customers may contact our call center and a representative will collect transaction information over the telephone, entering it directly into our central data processing system. We also operate two customer care centers in the United States, and we contract for additional call center services in various countries. We provide call center services 24 hours per day, 365 days per year and provide customer service in approximately 30 languages.

Money Transfers — We derive our money transfer revenues primarily from consumer transaction fees and the management of currency exchange spreads on money transfer transactions involving different "send" and "receive" currencies. We have corridor pricing capabilities that enable us to establish different consumer fees and foreign exchange rates for our money transfer services by location, for a broader segment such as defined ZIP code regions or for a widespread direct marketing area.

As of December 31, 2010, we offer money transfers to consumers in a choice of local currency or United States dollars and/or euros in 138 countries, which we refer to as multi-currency. Our multi-currency technology allows us to execute our money transfers directly between and among several different currencies. Where implemented, these capabilities allow consumers to know the amount that will be received in the local currency of the receiving country, or in U.S. dollars or euros in certain countries.

Bill Payment Services — We derive our bill payment revenues primarily from transaction fees charged to consumers for each bill payment transaction completed. Through our bill payment services, consumers can make urgent payments or pay routine bills through our network to certain billers. We maintain relationships with billers in key industries (also referred to as "verticals"). These industries include the credit card, mortgage, auto finance, telecommunications, corrections, satellite, property management, prepaid card and collections industries.

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Our bill payment services also enable consumers to load and reload prepaid debit cards. Consumers with any Visa ReadyLink[®]-enabled prepaid card or any NetSpend[®] prepaid debit card can add funds to their cards at any of our U.S. agent locations. We also offer our MoneyGram AccountNow[®] Prepaid Visa card, which participates in the Visa ReadyLink, Interlink[®] and Plus[®] networks. The card can be used everywhere Visa is accepted and can be reloaded at any of our U.S. agent locations. Our bill payment services also allow customers to make low-cost, in-person payments of non-urgent utility bills for credit to a biller, typically within two to three days.

Financial Paper Products Segment

Our Financial Paper Products segment provides money orders to consumers through our retail and financial institution agent locations in the United States and Puerto Rico, and provides official check services for financial institutions in the United States.

In 2010, our Financial Paper Products segment generated revenues of \$109.5 million. Since early 2008, our investment portfolio has consisted of lower risk, highly liquid, short-term securities that produce a lower rate of return, which has resulted in lower revenues and profit margins in our Financial Paper Products segment.

Money Orders — We generate revenue from money orders by charging per item and other fees, as well as from the investment of funds underlying outstanding money orders, which generally remain outstanding for fewer than ten days. We sell money orders under the MoneyGram brand and on a private label or co-branded basis with certain of our large retail and financial institution agents in the United States.

In 2010, we issued approximately 174.2 million money orders through our network of 57,308 agent and financial institution locations in the United States and Puerto Rico. In 2009, we issued approximately 204.7 million money orders through our network of 61,092 agent and financial institution locations in the United States and Puerto Rico.

Official Check Outsourcing Services — As with money orders, we generate revenue from our official check outsourcing services from per item and other fees and from the investment of funds underlying outstanding official checks, which generally remain outstanding for fewer than 3.8 days. In 2009, we restructured our official check business model by reducing the commissions we pay our financial institution customers and increasing per item and other fees. As of December 31, 2010, we provide official check outsourcing services at approximately 12,000 branch locations of more than 1,400 financial institutions. We issued 30.3 million and 35.9 million official checks in 2010 and 2009, respectively.

Product and Infrastructure Development and Enhancements

We focus our product development and enhancements on innovative ways to transfer money and pay bills. We continually seek to provide our customers with added flexibility and convenience to help them meet the financial demands of their daily lives. We also invest in our infrastructure to increase efficiencies and support our strategic initiatives.

In 2009, we began reaching new customers through alternate money transfer delivery channels. We now offer our money transfer services on the Internet via our MoneyGram Online service in the United States and through agent websites in Italy, Saudi Arabia and Japan. In Italy, Abu Dhabi and the Philippines, we also offer our money transfer services via mobile phone and continue to enhance our money transfer services to consumers through the addition of kiosks, ATM's, receive cards and direct-to-bank account products in various markets. In January 2010, we launched the MoneyGram iPhone[™] application, Mobile Companion, allowing consumers to search for agent locations, including the agent's address, phone numbers and hours of operation. Mobile Companion also includes the convenience of a fee estimator that allows consumers to determine the fee for a transaction in advance. In 2010, we also introduced the convenience of cash-to-card services through key agents in the Philippines, which allows their customers to collect remittances on a card, which can then be used to pay for purchases at participating stores.

We have made enhancements to our MoneyGram Online service and will continue to make further enhancements to provide a better consumer experience and efficiency in completing a transaction for our online customers, as well as more cost-effective transaction processing. We also enhanced our MoneyGram rewards program, and now offer members the ability to receive a text message on their mobile phones informing them that the funds they transferred have been picked up by their receiver.

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We continue to invest in our infrastructure to provide a better overall consumer and agent experience, reduce our costs and create efficiencies. We have made important infrastructure enhancements to our settlement and commission processing, data management, financial systems and regulatory and compliance reporting. We continue our efforts to enhance our agent on-boarding process, improving our speed to market for new agents.

Sales and Marketing

We have global marketing, product management and strategic partnership teams located in numerous geographies, including the United States, United Kingdom, Italy, Spain, United Arab Emirates, India and China. We employ a strategy of developing products and marketing campaigns that are both global yet also tailored to address our customer base and local needs. We market our products through a number of dedicated sales and marketing teams, and continually assess the effectiveness of our sales and marketing efforts.

A wide range of marketing methods continue to support our sales efforts. A key component of our advertising and marketing efforts is our global branding. We use a marketing mix to support the global brand, which includes traditional media and digital and social media, point of sale materials, MoneyGram-branded signage at our agent locations, a loyalty program and targeted direct marketing programs and seasonal campaigns and sponsorships.

Our sales teams are organized by geographic area, channel and product. We have dedicated support teams that focus on developing our agent and biller networks to enhance the reach of our money transfer, bill payment and money order products. Our agent requirements vary depending upon the type of outlet or location, and our sales teams continue to work to improve and strengthen our agent partnerships with a goal of providing the optimal customer experience.

Competition

While we are the second largest money transfer company in the world, the market for our money transfer and bill payment services remains very competitive. The market consists of a small number of large competitors and a large number of small, niche competitors. Our competitors include other large money transfer and electronic bill payment providers, banks and niche person-to-person money transfer service providers that serve select regions. Our largest competitor in the money transfer market is Western Union, which also competes with our bill payment services and money order businesses. As new technologies for money transfer and bill payment services emerge that allow consumers to send and receive money and to pay bills in a variety of ways, we face increasing competition. These emerging technologies include online payment services, card-based services such as ATM cards and stored-value cards, bank-to-bank money transfers and mobile telephone payment services.

We generally compete for money transfer agents on the basis of value, service, quality, technical and operational differences, price and commission. We compete for money transfer consumers on the basis of number and location of outlets, price, convenience, technology and brand recognition. Due to increased pricing competition, in the first half of 2010 we introduced a \$50 price band which allows consumers to send \$50 of principal for a \$5 fee at most locations, or \$4.75 at a Walmart location.

Regulation

Compliance with laws and regulations is a highly complex and integral part of our day-to-day operations. Our operations are subject to a wide range of laws and regulations of the United States and other countries, including international, federal and state anti-money laundering laws and regulations; financial services regulations; currency control regulations; anti-bribery laws; regulations of the U.S. Treasury Department's office of Foreign Assets Control ("OFAC"); money transfer and payment instrument licensing laws; escheatment laws; privacy, data protection and information security laws; and consumer disclosure and consumer protection laws. Failure to comply with any applicable laws and regulations could result in restrictions on our ability to provide our products and services, as well as the potential imposition of civil fines and possibly criminal penalties. See "Risk Factors" for additional discussion regarding potential impacts of failure to comply. We continually monitor and enhance our global compliance programs to comply with the most recent legal and regulatory changes. During 2010, we continued to increase our compliance personnel headcount and make investments in our compliance-related technology and infrastructure.

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Anti-Money Laundering Compliance. Our money transfer services are subject to anti-money laundering laws and regulations of the United States, including the Bank Secrecy Act, as amended by the USA PATRIOT Act, as well as similar state laws and regulations and the anti-money laundering laws and regulations in many of the countries in which we operate, particularly in the European Union. Countries in which we operate may require one or more of the following:

- reporting of large cash transactions and suspicious activity;
- screening of transactions against the government's watch-lists, including but not limited to, the watch list maintained by OFAC;
- prohibition of transactions in, to or from certain countries, governments, individuals and entities;
- limitations on amounts that may be transferred by a consumer or from a jurisdiction at any one time or over specified periods of time, which require the aggregation of information over multiple transactions;
- consumer information gathering and reporting requirements;
- consumer disclosure requirements, including language requirements and foreign currency restrictions;
- notification requirements as to the identity of contracting agents, governmental approval of contracting agents or requirements and limitations on contract terms with our agents;
- registration or licensing of the Company or our agents with a state or federal agency in the United States or with the central bank or other proper authority in a foreign country; and
- minimum capital or capital adequacy requirements.

Anti-money laundering regulations are constantly evolving and vary from country to country. We continuously monitor our compliance with anti-money laundering regulations and implement policies and procedures to make our business practices flexible, so we can comply with the most current legal requirements.

We offer our money transfer services through third-party agents with whom we contract and do not directly control. As a money services business, we and our agents are required to establish anti-money laundering compliance programs that include: (i) internal policies and controls; (ii) designation of a compliance officer; (iii) ongoing employee training and (iv) an independent review function. We have developed an anti-money laundering training manual available in multiple languages and a program to assist with the education of our agents on the various rules and regulations. We also offer in-person and online training as part of our agent compliance training program and engage in various agent oversight activities.

Money Transfer and Payment Instrument Licensing — The majority of states in the United States, the District of Columbia, Puerto Rico and the United States Virgin Islands and Guam require us to be licensed to conduct business within their jurisdictions. In November 2009, our primary overseas operating subsidiary, MoneyGram International Ltd, became a licensed payment institution under the European Union Payment Services Directive. Licensing requirements generally include minimum net worth, provision of surety bonds, compliance with operational procedures, agent oversight and the maintenance of reserves or "permissible investments" in an amount equivalent to outstanding payment obligations, as defined by our various regulators. The types of securities that are considered "permissible investments" vary across jurisdictions, but generally include cash and cash equivalents, U.S. government securities and other highly rated debt instruments. Most states and our other regulators require us to file reports on a quarterly or more frequent basis to verify our compliance with their requirements. Many states and other regulators also subject us to periodic examinations and require us and our agents to comply with anti-money laundering and other laws and regulations.

Escheatment Regulations — Unclaimed property laws of every state, the District of Columbia, Puerto Rico and the United States Virgin Islands require that we track certain information on all of our payment instruments and money transfers and, if they are unclaimed at the end of an applicable statutory abandonment period, that we remit the proceeds of the unclaimed property to the appropriate jurisdiction. Statutory abandonment periods for payment instruments and money transfers range from three to seven years. Certain foreign jurisdictions also may have unclaimed property laws, though we do not have material amounts subject to any such law.

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Privacy Regulations — In the ordinary course of our business, we collect certain types of data that subject us to certain privacy laws in the United States and abroad. In the United States, we are subject to the Gramm-Leach-Bliley Act of 1999 (the "GLB Act"), which requires that financial institutions have in place policies regarding the collection, processing, storage and disclosure of information considered nonpublic personal information. We are also subject to privacy laws of various states. In addition, we are subject to laws adopted pursuant to the European Union's Data Protection Directive (the "Data Protection Directive"). We abide by the U.S. Department of Commerce's Safe Harbor framework principles to assist in compliance with the Data Protection Directive. In some cases, the privacy laws of a European Union member state may be more restrictive than what is required under the Data Protection Directive and may impose additional duties with which we must comply. We also have confidentiality/information security standards and procedures in place for our business activities and with our third-party vendors and service providers. Privacy and information security laws, both domestically and internationally, evolve regularly and conflicting laws in the various jurisdictions where we do business pose challenges.

Banking Regulations — We have been informed by Goldman Sachs that the Company was deemed a controlled subsidiary of a bank holding company under the Bank Holding Company Act of 1956, as amended (the "BHC Act"), as a result of Goldman Sachs' status as a bank holding company and its equity interest in the Company. Affiliates of Goldman Sachs beneficially own all of the Company's B-1 Stock, and may convert such B-1 Stock into non-voting Series D Preferred Stock (the "D Stock"). Although the D Stock is not convertible into common stock of the Company while beneficially owned by Goldman Sachs, the D Stock may be sold or transferred to a third party who may then convert the D Stock into common stock. Goldman Sachs also holds an interest in our senior secured second lien notes issued in connection with the 2008 Recapitalization. As a result of these investments, Goldman Sachs has informed us that the Company may be considered a controlled non-bank subsidiary of Goldman Sachs for U.S. bank regulatory purposes. Companies that are deemed to be subsidiaries of a bank holding company are subject to the BHC Act, and are thus subject to reporting requirements and examination and supervision by the Federal Reserve Board.

Bank holding companies may engage in the business of banking, or activities that are so closely related to banking, or managing or controlling banks, as to be a proper incident thereto. Bank holding companies that are well-capitalized, well-managed and meet certain other conditions, may become "financial holding companies." The Federal Reserve Board has approved Goldman Sachs as a financial holding company, and Goldman Sachs may engage in additional activities that are financial in nature or incidental or complementary to financial activities as long as it meets these qualifications, and do not pose a substantial risk to the safety or soundness of depository institutions or the financial system generally. The Federal Reserve Board, together with the U.S. Treasury Department, may periodically announce additional permissible activities for financial holding companies.

We believe our current businesses are permissible activities for subsidiaries of financial holding companies. We do not expect the limitations on the nonbank activities of financial holding companies to limit our current business activities. It is possible, however, that these restrictions might limit our ability to enter other businesses in which we may wish to engage in the future. In addition, the new Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), the regulations required to be enacted to implement such act, and other laws or regulations that may be adopted in the future, could adversely affect us and the scope of our activities, whether or not we are a subsidiary of a financial holding company. These new laws and regulations could also affect the ways our counterparties are generally required to do business with their customers, which may affect us, including potentially increased transaction and compliance costs.

We continue to discuss alternatives with Goldman Sachs and our respective advisers in an effort to address being deemed a holding company subsidiary under the BHC Act. We believe that the ultimate result will depend upon a number of factors, including the Federal Reserve's consideration of the requirements for us to be deemed no longer "controlled" by Goldman Sachs for purposes of the BHC Act, market conditions, Goldman Sachs' investment considerations, and the potential regulatory effects of the BHC Act and the Dodd-Frank Act. These considerations may change from time to time, and we can provide no assurance as to the timing or terms of any potential resolution of these "control" issues under the BHC Act.

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Recent Federal Legislation in the United States — The Dodd-Frank Act was signed into law on July 21, 2010. While the Dodd-Frank Act will likely impose additional regulatory requirements upon us, it is difficult to gauge the impact on our business because many provisions of the Dodd-Frank Act require the adoption of rules and further studies. The Dodd-Frank Act creates a new Bureau of Consumer Financial Protection (the "Bureau"), which issues and enforces consumer protection initiatives governing financial products and services, including money transfer services, in the United States. We will be required to provide enhanced disclosures to our money transfer customers, which may require us to modify our systems. In addition, we may be held liable for the failure of our agents to comply with the Dodd-Frank Act. The enhanced disclosure requirements and the extent of vicarious liability will be determined by rules to be issued by the Bureau when it becomes operational on or about July 21, 2011.

Other — We sell our MoneyGram-branded prepaid card in the United States, in addition to loading prepaid cards of other card issuers through our ExpressPayment system. Prepaid card services are generally subject to federal and state laws and regulations, including laws related to consumer protection, licensing, escheat, anti-money laundering and the payment of wages. These laws are evolving, unclear and sometimes inconsistent. The extent to which these laws are applicable to us is uncertain and we are currently unable to determine the impact that any future clarification, changes or interpretation of these laws will have on our services.

Clearing and Cash Management Bank Relationships

Our business involves the movement of money. On average, we move over \$1.0 billion daily to settle our payment instruments and make related settlements with our agents and financial institutions. We generally receive a similar amount on a daily basis from our agents and financial institutions in connection with our payment service obligations. We move money through a network of clearing and cash management banks, and our relationships with these clearing banks and cash management banks are a critical component of our ability to move funds on a global and timely basis.

We rely on two banks to clear our retail money orders. We currently have eight official check clearing banks. We believe these relationships provide sufficient capacity for our money order and official check outsourcing services.

We maintain contractual relationships with a variety of domestic and international cash management banks for automated clearing house ("ACH") and wire transfer services for the movement of consumer funds and agent settlements. There are a limited number of international cash management banks with a network large enough to manage cash settlements for our entire agent base. In addition, some large international banks have opted not to bank money service businesses. As a result, we also utilize regional or country-based banking partners in addition to large cash management banks.

Intellectual Property

The MoneyGram brand is important to our business. We have registered our MoneyGram trademark in the United States and a majority of the other countries where we do business. We maintain a portfolio of other trademarks that are also important to our business, including our ExpressPayment, globe with arrows logo, MoneyGram Rewards, The Power is in Your Hands[®], The Power to Change the Way You Send Money[®], FormFree and AgentConnect marks. In addition, we maintain a portfolio of MoneyGram branded domain names.

We rely on a combination of patent, trademark and copyright laws, and trade secret protection and confidentiality or license agreements to protect our proprietary rights in products, services, know-how and information. We believe the intellectual property rights in processing equipment, computer systems, software and business processes held by us and our subsidiaries provide us with a competitive advantage. We believe we take appropriate measures to protect our intellectual property to the extent such intellectual property can be protected.

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We own U.S. and foreign patents related to our money order and money transfer technology. Our United States patents have in the past given us competitive advantages in the marketplace, including a number of patents for automated money order dispensing systems and printing techniques, many of which have expired. We also have patent applications pending in the U.S. that relate to our money transfer, money order and bill payment technologies and business methods. We anticipate that these applications, if granted, could give us continued competitive advantages in the marketplace. However, our competitors also actively patent their technology and business processes.

Employees

As of December 31, 2010, we had approximately 1,570 full-time employees in the United States and 722 full-time employees outside of the United States. In addition, we engage contractors to support various aspects of our business. None of our employees in the United States are represented by a labor union. We consider our employee relations to be good.

Executive Officers of the Registrant

Timothy C. Everett assumed the role of Executive Vice President, General Counsel and Corporate Secretary in January 2010, following the retirement of Teresa H. Johnson in September 2009. Mubashar Hameed, Chief Information Officer, and Jeffrey R. Woods, Executive Vice President and Chief Financial Officer, departed in January 2010. In April 2010, Nigel Lee became Executive Vice President of EMEAAP, following the departure of John Hempsey that same month. Also in April 2010, J. Lucas Wimer became Executive Vice President, Operations and Technology. James E. Shields joined us as Executive Vice President and Chief Financial Officer in July 2010. In February 2011, Juan Agualimpia became Executive Vice President and Chief Marketing Officer and Rebecca L. Lobsinger became Vice President, Controller and Chief Accounting Officer. Following is information regarding our executive officers:

Pamela H. Patsley, age 54, has served as Chairman and Chief Executive Officer since September 2009. Ms. Patsley was appointed Executive Chairman in January 2009. Ms. Patsley also serves on the boards of directors of Texas Instruments, Inc. and Dr. Pepper Snapple Group, Inc. Ms. Patsley previously served as Senior Executive Vice President of First Data Corporation, a global payment processing company, from March 2000 to October 2007, and President of First Data International from May 2002 to October 2007. From 1991 to 2000, Ms. Patsley served as President and Chief Executive Officer of Paymentech, Inc., prior to its acquisition by First Data Corporation. Ms. Patsley also served as Chief Financial Officer of First USA, Inc.

Juan Agualimpia, age 48, has served as Executive Vice President, Chief Marketing Officer since February 2011. Mr. Agualimpia previously served as Senior Vice President and Chief Marketing Officer from March 2010 to February 2011. From March 2009 to March 2010, Mr. Agualimpia engaged in marketing project consulting. Mr. Agualimpia has 20 years of leadership experience in marketing, brand management, customer relationship management and product development, including as Vice President and General Manager for the Art & Coloring Global Business Unit of Newell Rubbermaid from 2005 to March 2009.

Timothy C. Everett, age 48, has served as Executive Vice President, General Counsel and Corporate Secretary since January 2010. Mr. Everett previously served as Vice President and Secretary of Kimberly-Clark Corporation, a multi-national consumer product company, from 2003 to 2009. Prior to that, Mr. Everett served in various roles of increasing responsibility at Kimberly-Clark from 1993 to 2003. From 1990 to 1993, Mr. Everett was an associate with the global law firm, Akin, Gump, Strauss, Hauer & Feld, LLP. From 1984 to 1987, Mr. Everett was an auditor with the accounting firm Ernst & Young, LLP.

Nigel Lee, age 45, has served as Executive Vice President of EMEAAP since April 2010. Prior to joining MoneyGram, Mr. Lee was president of First Data Asia Pacific, a role he held since 2005. Previously, Mr. Lee served as regional vice president, financial services for EDS in Hong Kong. He has also held a variety of senior executive positions including CIO and Head of Strategy for Australian Home Loans, which is Australia's largest non-bank retail lender. Mr. Lee began his career as a management consultant with Accenture, formerly Andersen Consulting.

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Rebecca L. Lobsinger, age 36, has served as Vice President, Controller and Chief Accounting Officer since February 2011. From September 2005 until February 2011, Ms. Lobsinger served as Assistant Controller and from December 2004 through September 2005, Ms. Lobsinger served as the manager of financial standards and reporting for the Company. Through November 2004, Ms. Lobsinger was an auditor with the accounting firm PricewaterhouseCoopers LLP.

Daniel J. O'Malley, age 46, has served as Executive Vice President of the Americas since December 2009. From April 2007 to December 2009, Mr. O'Malley served as Senior Vice President, Global Payment Systems/President Americas. Mr. O'Malley previously served as Vice President, Global Payment Systems/Americas from April 2003 to April 2007, Vice President, Customer Service from June 1999 to April 2003, Director, Operations from 1996 to 1999, Regulatory Project Manager from 1995 to 1996, Manager of the Southeast Processing Center from 1989 to 1995 and Coordinator of the Southeast Processing Center from 1988 to 1989. Prior to joining the Company, Mr. O'Malley held various operations positions at NCNB National Bank and Southeast Bank N.A. from 1983 to 1988.

Steven Piano, age 45, has served as Executive Vice President, Human Resources since August 2009. From January 2008 to August 2009, Mr. Piano served as Global Lead Human Resource Partner with National Grid, a multi-national utility company. From 1996 to January 2008, Mr. Piano held a variety of human resources positions with First Data Corporation, a global electronic payment processing company, serving most recently as Senior Vice President — First Data International. From 1987 to 1996, Mr. Piano held human resources positions with Citibank, Dun & Bradstreet — Nielsen Media Research and Lehman Brothers.

James E. Shields, age 49, has served as Executive Vice President and Chief Financial Officer since July 2010. From 2009 until July 2010, Mr. Shields engaged in independent financial consulting. During 2008, Mr. Shields served as senior vice president finance and treasurer for Royal Caribbean Cruise Lines. From 2005 to 2008, he served as vice president and treasurer of Celanese Corporation, a \$6 billion chemical company with worldwide operations. Prior to that, Mr. Shields was vice president and chief financial officer for consumer markets at Qwest Communications International Inc.

J. Lucas Wimer, age 45, has served as Executive Vice President, Operations and Technology since April 2010. From January 2008 to April 2010, Mr. Wimer was a principal at THL Partners, where he was responsible for business transformation programs across the THL portfolio. From September 2003 to December 2007, he led infrastructure development for Capital One. From 1996 to 2003, Mr. Wimer provided management consulting, global project and practice leadership in performance measurement, cost reduction, merger integration and restructuring to the financial services industry for IBM Business Consulting Services, formerly PricewaterhouseCoopers.

Available Information

We make our reports on Forms 10-K, 10-Q and 8-K, Section 16 reports on Forms 3, 4 and 5, and all amendments to those reports, available electronically free of charge in the Investor Relations section of our website (www.moneygram.com) as soon as reasonably practicable after they are filed with or furnished to the Securities and Exchange Commission (the "SEC"). Our principal executive offices are located at 2828 N. Harwood Street, Dallas, Texas 75201, and our telephone number is (214) 999-7552.

Item 1A. RISK FACTORS

Various risks and uncertainties could affect our business. Any of the risks described below or elsewhere in this Annual Report on Form 10-K or our other filings with the SEC could have a material impact on our business, financial condition or results of operations.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each director whose signature appears below constitutes and appoints Timothy C. Everett and Corinna Ulrich, and each of them severally, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign MoneyGram International, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and any and all amendments thereto, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

/s/ J. Coley Clark March 11, 2011
J. Coley Clark

/s/ Victor W. Dahir March 11, 2011
Victor W. Dahir

/s/ Thomas M. Hagerty March 11, 2011
Thomas M. Hagerty

/s/ Scott L. Jaeckel March 11, 2011
Scott L. Jaeckel

/s/ Seth W. Lawry March 11, 2011
Seth W. Lawry

/s/ Ann Mather March 11, 2011
Ann Mather

/s/ Ganesh B. Rao March 11, 2011
Ganesh B. Rao

/s/ W. Bruce Turner March 11, 2011
W. Bruce Turner

**Certification Pursuant to Section 302 of the
Sarbanes-Oxley Act of 2002**

I, Pamela H. Patsley, certify that:

1. I have reviewed this Annual Report on Form 10-K of MoneyGram International, Inc. for the fiscal year ended December 31, 2010;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2011

/s/ Pamela H. Patsley
Pamela H. Patsley
Chairman and Chief Executive Officer
(Principal Executive Officer)

**Certification Pursuant to Section 302 of the
Sarbanes-Oxley Act of 2002**

I, James E. Shields, certify that:

1. I have reviewed this Annual Report on Form 10-K of MoneyGram International, Inc. for the fiscal year ended December 31, 2010;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 15, 2011

/s/ James E. Shields
James E. Shields
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

**Certification Pursuant to 18 U.S.C. §1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report on Form 10-K (the "Report"), of MoneyGram International, Inc. (the "Company") for the period ended December 31, 2010, as filed with the Securities and Exchange Commission on the date hereof I, Pamela H. Patsley, Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 15, 2011

/s/ Pamela H. Patsley
Pamela H. Patsley
Chairman and Chief Executive Officer
(Principal Executive Officer)

**Certification Pursuant to 18 U.S.C. §1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report on Form 10-K (the "Report"), of MoneyGram International, Inc. (the "Company") for the period ended December 31, 2010, as filed with the Securities and Exchange Commission on the date hereof I, James E. Shields, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)); and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 15, 2011

/s/ James E. Shields

James E. Shields

Executive Vice President and Chief Financial Officer

(Principal Financial Officer)

SUPREME COURT OF THE UNITED STATES

DELAWARE, *Plaintiff,*

v.

Nos. 220145 & 220146
(Consolidated)

ARKANSAS, *ET AL., Defendants*

NOTICE OF DEPOSITION OF DEFENDANT, THE COMMONWEALTH OF PENNSYLVANIA PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 30(b)(6)

TO: MoneyGram Payment Systems, Inc.
c/o Michael Rato, Esquire
McElroy, Deutsch, Mulvaney & Carpenter, LLP
1300 Mount Kemble Avenue
Morristown, New Jersey 07692
MRato@mdmc-law.com

PLEASE TAKE NOTICE that, pursuant to Rule 30(b)(6) of the Federal Rules of Civil Procedure, Defendant, the Commonwealth of Pennsylvania, by its undersigned counsel, will take the deposition upon oral examination of the person(s) most knowledgeable at MoneyGram Payment Systems, Inc. ("MoneyGram") regarding the following matters:

1. Characteristics of MoneyGram Official Checks.
2. Characteristics of MoneyGram money orders.
3. History of MoneyGram holder reporting of Official Checks.
4. History of MoneyGram holder reporting of money orders.
5. Process for consumers acquiring MoneyGram Official Checks.
6. Process for consumers acquiring MoneyGram money orders.
7. MoneyGram Official Checks marketing materials.

{01320934.v1 }

Exhibit No. 37
Witness: Petricks
Date: 10/5/18
Reporter: Barbara J. Carey

8. MoneyGram money order marketing materials.
9. History of MoneyGram Official Checks.
10. History of MoneyGram money orders.
11. MoneyGram's books and records concerning states where Official Checks were purchased or issued.
12. MoneyGram's books and records concerning states where money orders were purchased or issued.
13. Financial Institution agreements between MoneyGram and its agents/customers.
14. Relationship between (a) MoneyGram, (b) its agents/customers, and (c) MoneyGram's own financial institution(s).
15. Corporate relationship between MoneyGram Payment Systems, Inc. and MoneyGram International, Inc.
16. Corporate history of MoneyGram Payment Systems, Inc. and its predecessors.
17. Records concerning purchaser information, including which entity (MoneyGram or its agents/customers), if any, possesses records concerning purchaser information.
18. Compliance with the Banking Secrecy Act.

The deposition will take place at the offices of Kleinbard, LLC, at One Liberty Place, 46th Floor, 1650 Market Street, Philadelphia, Pennsylvania, on **March 21, 2018 at 9:00 a.m.** before an officer duly authorized to administer oaths and will continue thereafter from day to day until completed. The deposition shall be recorded by stenographic means. You are invited to attend and participate to the extent permitted by law.




Matthew H. Haverstick, Esq.
Mark E. Seiberling, Esq.
Joshua J. Voss, Esq.
KLEINBARD LLC
One Liberty Place, 46th Floor
1650 Market Street
Philadelphia, PA 19103
Phone: (215) 568-2000
Fax: (215) 568-0140
mhaverstick@kleinbard.com

Christopher B. Craig, Esq.
Jennifer Langan, Esq.
Pennsylvania Treasury
Office of Chief Counsel
127 Finance Building
Harrisburg, PA 17120

Counsel for Pennsylvania

CERTIFICATE OF SERVICE

I, Lorena E. Ahumada, certify that on this 27th day of February 2018, I caused a true and correct copy of foregoing Notice of Deposition to be served pursuant to the Case Management Order No. 2, dated September 12, 2017, upon the attached Service List.



Lorena E. Ahumada, Esquire

SERVICE LIST
DELAWARE v. ARKANSAS, ET AL., 220145 & 220146 (CONSOLIDATED)

| State | Attorney | Email Address |
|--------------|---|--|
| Arkansas | Nicholas Bronni Lee Rudofsky | nicholas.bronni@arkansasag.gov lee.rudofsky@arkansasag.gov |
| Texas | Todd Disher Andrew Leonie Austin Nimocks Patrick Sweeten | todd.disher@oag.texas.gov Andrew.leonie@oag.texas.gov Austin.nimocks@oag.texas.gov Patrick.sweeten@oag.texas.gov |
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| Wisconsin | Misha Tseytlin** | tsevtlinm@doj.state.wi.us millerac@doj.state.wi.us leroykm@doj.state.wi.us |
| Alabama | Andrew Brasher Corey Maze | abrasher@ago.statc.al.us cmaze@ago.state.al.us |
| Arizona | Dominic Draye Adela Johnson | dominic.draye@azag.gov adela.johnson@azag.gov |
| Colorado | Amy Holston LeeAnn Morrill Glenn Roper Grant Sullivan Fred Yarger | Amy.holston@coag.gov Leeann.morrill@coag.gov Grant.sullivan@coag.gov Glenn.roper@coag.gov fred.yarger@coag.gov |
| Florida | Amit Agarwal Chesterfield Smith, Jr. Jonathan Williams | amit.agarwal@myfloridalegal.com chesterfield.smith@myfloridalegal.com jonathan.williams@myfloridalegal.com |
| Idaho | Brian Kane | brian.kane@ag.idaho.gov |
| Indiana | Tom Fisher | Tom.fisher@atg.in.gov |
| Iowa | David Faith | david.faith@iowa.gov |
| Kansas | Jeff Chanay | jeff.chanay@ag.ks.gov |
| Kentucky | Joe Newberg | joe.newberg@ky.gov |
| Louisiana | Elizabeth Murrill | murrille@ag.louisiana.gov |
| Maryland | Renee Nacrelli | rnacrelli@comp.state.md.us |
| Michigan | Aaron Lindstrom Eric Restuccia | lindstroma@michigan.gov restucciae@michigan.gov |
| Montana | Dale Schowengerdt | dales@mt.gov |
| Nebraska | Dave Bydalek | dave.bydalek@nebraska.gov |

SERVICE LIST
DELAWARE v. ARKANSAS, ET AL., 220145 & 220146 (CONSOLIDATED)

| | | |
|----------------|---|--|
| Nevada | Lawrence VanDyke | lvandyke@ag.nv.gov |
| North Dakota | David Garne Troy Seibel | dpgarner@nd.gov tseibel@nd.gov |
| Ohio | Peter Jamison Eric Murphy Susan Walker | peter.jamison@ohioattomeygeneral.gov eric.murphv@ohioattomoygeneral.gov susan.walker@ohioattorneygeneral.gov |
| Oklahoma | Mithun Mansinghani | mithun.mansinghani@oag.ok.gov |
| Oregon | Benjamin Gutman | benjamin.gutman@doj.state.or.us |
| South Carolina | Emory Smith | esmith@scag.gov |
| Utah | Tyler Green | tylergreen@agutah.gov |
| Virginia | Trevor Cox Matthew McGuire | tcox@oag.state.va.us mmcguire@oag.state.va.us |
| Washington | Jay Geck Rosann Fitzpatrick Noah Purcell | jayg@atg.wa.gov rosannf@atg.wa.gov noahp@atg.wa.gov |
| West Virginia | Thomas Johnson, Jr. | thomas.m.johnsonjr@wvago.gov |
| Delaware | Steven Rosenthal**** Marc Cohen Tiffany Moseley **** J.D. Taliaferro Aaron Goldstein Caroline Cross Jennifer Noel | srosenthal@loeb.com ccook@loeb.com mcohen@loeb.com tmoseley@loeb.com jtaliaferro@loeb.com jmattavi@loeb.com Aaron.Goldstein@state.de.us Caroline.Cross@state.de.us Jennifer.Noel@state.de.us |

- * Lead Counsel for Arkansas et al.
- ** Lead Counsel for Wisconsin
- *** Lead Counsel for Pennsylvania
- **** Lead Counsel for Delaware

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Fact Sheet

Agent Check

UNCLAIMED PROPERTY REPORTING

Q: When does an Agent Check become unclaimed property subject to reporting under unclaimed property laws?

A: An Agent Check becomes unclaimed property subject to reporting under unclaimed property laws after the holder of the Agent Check has had no communication with the owner and/or payee of the Agent Check for the applicable period of time set forth in the unclaimed property laws of the state having the primary claim to the property. If the holder's records do not contain a last known address for the owner and/or payee, then the state in which the holder resides or has its domicile is entitled to claim the property. The period of time after which property becomes unclaimed property varies by state and ranges from three to seven years.

Q: Who has the responsibility for reporting an unclaimed Agent Check?

A: Travelers Express is responsible for reporting unclaimed Agent Checks. This is because the holder of an unclaimed Agent Check has the responsibility to report the unclaimed Agent Check, and Travelers Express is the holder of unclaimed Agent Checks.

Q: To which state must the unclaimed Agent Check be reported?

A: Travelers Express has a Minnesota domicile and, as such, must report unclaimed Agent Checks to Minnesota.

Q: When must Travelers Express report unclaimed Agent Checks?

A: Under Minnesota's unclaimed property law, Travelers Express must report Agent Checks that have been unclaimed for 3 years.

Exhibit No. 24
Witness: Patrick
Date: 1/5/18
Reporter: B. Carey, RPR

Fact Sheet

Cashier's Check

UNCLAIMED PROPERTY REPORTING

Q: When does a Cashier's Check become unclaimed property subject to reporting under unclaimed property laws?

A: A Cashier's Check becomes unclaimed property subject to unclaimed property laws after the holder of the Cashier's Check has had no communication with the remitter and/or payee of the Cashier's Check for the applicable period of time set forth in the unclaimed property laws of the state having the primary claim to the property. If the holder's records do not contain a last known address for the remitter and/or payee, then the state in which the holder resides or has its domicile is entitled to claim the property. The period of time after which property becomes unclaimed varies by state and ranges from three to seven years.

Q: Who has the responsibility for reporting an unclaimed Cashier's Check?

A: The bank that issued the Cashier's Check is responsible for reporting an unclaimed Cashier's Check. This is because the holder of an unclaimed Cashier's Check has the responsibility to report the unclaimed Cashier's Check, and the bank that issued the Cashier's Check is the holder of the Cashier's Check. Given the nature of a Cashier's Check, Travelers Express is not a holder of the item.

Q: To which state must the unclaimed Cashier's Check be reported?

A: The bank that issued the unclaimed Cashier's Check must make this determination.

Q: When must the bank report the unclaimed Cashier's Check?

A: Again, the bank that issued the unclaimed Cashier's Check must make this determination based on applicable state unclaimed property law.

Fact Sheet

Teller's Check

UNCLAIMED PROPERTY REPORTING

Q: When does a Teller's Check become unclaimed property subject to unclaimed property laws?

A: A Teller's Check becomes unclaimed property subject to reporting under unclaimed property laws after the holder of the Teller's Check has had no communication with the owner and/or payee of the Teller's Check for the applicable period of time set forth in the unclaimed property laws of the state having the primary claim to the property. If the holder's records do not contain a last known address for the remitter, then the state in which the holder resides or has its domicile is entitled to claim the property. The period of time after which property becomes unclaimed property varies by state and ranges from three to seven years.

Q: Who has the responsibility for reporting an unclaimed Teller's Check?

A: Travelers Express and the bank that issued the Teller's Check share responsibility for reporting unclaimed Teller's Checks. This is because the holder of a Teller's Check has the responsibility to report the unclaimed Teller's Check, and both Travelers Express and the bank that issued the Teller's Check are holders of unclaimed Teller's Checks. Only one needs to make the report.

Q: To which state must the unclaimed Teller's Check be reported?

A: It depends upon which entity reports the unclaimed Teller's Check. If Travelers Express reports the unclaimed Teller's Check, Travelers Express must report the unclaimed Teller's Check to Minnesota. This is because Travelers Express has a Minnesota domicile. If the bank reports the unclaimed Teller's Check, then the bank must make this determination.

Q: When must the unclaimed Teller's Check be reported?

A: Again, it depends upon which entity reports the unclaimed Teller's Check. If Travelers Express reports the unclaimed Teller's Check, Travelers Express must report unclaimed Teller's Checks that have been unclaimed for 3 years. If the bank chooses to report the unclaimed Teller's Check, then the bank must make this determination based on applicable state unclaimed property law.

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