JPMorgan Embedded Payment Account

Last modified: November 21, 2024

The terms and conditions that follow ("**Agreement**") govern your deposit account with J.P. Morgan Chase Bank, N.A. ("**Account**") as opened through the Walmart Marketplace Seller Center and describe how the account will work in connection with the Platform, as identified below.

Summary of Our Relationship and Key Product Features	
Embedded Payment Account Customer	Referred to in this Agreement as "you" or "yours" and means a business entity that has a commercial relationship with Walmart that generates funds to be deposited into or paid out of an Embedded Payment Account.
Platform and Platform Provider	Your Embedded Payment Account is opened in connection with your use of the Walmart Marketplace Seller Center (the "Platform") operated by Walmart, Inc. ("Walmart" or the "Platform Provider"), with whom you have a current commercial relationship and agreement(s).
Nature of the Account	Embedded Payment Accounts are offered to assist with payouts in connection with the Platform. Embedded Payment Accounts are business demand deposit accounts which are requested through the Platform. Your Embedded Payment Account may only be used to receive funds through the Platform pursuant to your *Program Agreement for Marketplace Wallet* as supplemented the *Comprehensive Walmart Marketplace Program Retailer Agreement* (together, the "Wallet Terms"). Your Embedded Payment Account may not receive funds in any other manner. A key feature of your Embedded Payment Account is that you appoint Walmart as a non-discretionary agent for your Account. This means that only Walmart may give us instructions on the payment of funds from your Embedded Payment Account on a day-to-day basis. Walmart's rights and obligations to give such instructions are governed by your Wallet Terms. Once Walmart instructs us to make a payment from your Embedded Payment Account pursuant to your Wallet Terms, we will transfer the funds to another U.S. bank account in your name and/or control (separate from your Embedded Payment Account). Pursuant to your Wallet Terms, you also grant Walmart a security interest in in your Embedded Payment Account to secure obligations that you owe to Walmart, whether now existing or arising later.

Please visit the Platform if you have any questions or need additional information.

	Your Embedded Payment Account may not be accessed or serviced at a J.P. Morgan branch or website or through Chase Mobile.
FDIC Insurance	JPMorgan Chase Bank, N.A. is a member of the Federal Deposit Insurance Corporation ("FDIC"). Embedded Payment Accounts are eligible for FDIC insurance subject to applicable limitations. FDIC Insurance does not protect against the failure of Walmart.
Bank Providing Embedded Payment Account	This Embedded Payment Account is maintained with JPMorgan Chase Bank, N.A. ("J.P. Morgan") which is referred to in this Agreement as "we" or "us". We have a first priority security interest in this Embedded Payment Account, as well as rights of setoff and recoupment with respect to this Embedded Payment Account, to secure your obligations to us, whether now existing or arising later. If you owe money to us or breach one of your agreements with us, we may apply funds in the Embedded Payment Account to your obligations. For the avoidance of doubt, Walmart is not providing you with the Embedded Payment Account or any banking services, and is not a party to this Agreement.
Fees	There are no fees associated with your opening and use of the Embedded Payment Account, subject to our discretion.
Interest	Your Embedded Payment Account does not earn interest.
Embedded Payment Account Information	You will receive regular communications about your Embedded Payment Account through Walmart and the Platform in relation to your Platform payouts and amounts due to you.
Services Available	Pay in: solely in connection with Platform receivables. Pay out: solely to another pre-identified U.S. demand deposit account in your name and/or control.

Please visit the Platform if you have any questions or need additional information.

Terms & Conditions

This is the Agreement between you and us regarding your Embedded Payment Account and related services, and incorporates our Embedded Payments Online and Mobile E-Sign Disclosure and Consent Agreement, attached hereto as Exhibit A.

Your Embedded Payment Account may only be used in connection with Platform receivables. By submitting an Embedded Payment Account application, or by using any of our Embedded Payment Account services, you and anyone else identified as an owner or authorized signer of the Embedded Payment Account agree to the terms in this Agreement.

The Agreement incorporates other Embedded Payment Account disclosures we may provide to you, including those addressing (1) product information, (2) banking services, funds availability, interest charges, compensation or fees, and (3) other disclosures, agreements, and amendments.

We recommend keeping this Agreement on file with your other important documents related to your business. We may change the terms of this Agreement, including fees and features of your Embedded Payment Account, at any time. The content of any changes or the revised Agreement will be available to you on the Platform, unless the law requires a different method. By maintaining your Embedded Payment Account after the effective date of any change, you agree to the change.

We retain the right to onboard you or refuse to onboard you in our sole discretion. While your Embedded Payment Account may be opened immediately, it will be subject to our applicable policies and procedures.

Your Embedded Payment Account is for business purposes only, and is not for personal, family, household, or any other consumer purpose. You must be at least 18 years of age with a U.S. business address to open an Embedded Payment Account.

How to Contact Us:
Please contact Walmart. In the event of a complaint, dispute, or issue with your Embedded Payment Account that Walmart has been unable to address, you may contact us via the Embedded Payment Service Team at (866) 251-0588.

I. Definitions

Here are some important terms that we use throughout this Agreement:

Embedded Payment Account: a business demand deposit account with J.P. Morgan that is requested by you through the Platform and may only be used in connection with the Platform and your Wallet Terms.

Linked Account: the U.S. demand deposit account in your name and/or your control, separate from the Embedded Payment Account, to which funds are paid from your Embedded Payment Account at the instruction of the Platform Provider.

Platform: the electronic marketplace or commerce site operated by Walmart, Inc., with which you have a preexisting commercial relationship.

Platform Provider: Walmart, Inc., which operates the Platform.

Statement: The Platform Provider will provide you with regular reporting with respect to the Embedded Payment Account, including all account deposits, account withdrawals, and adjustments. This reporting will be considered the Statement for your Embedded Payment Account. Statements will be available to you and accessible via the Platform.

Wallet Terms: the agreement you have with Walmart regarding provision of the Embedded Payment Account on the Platform, as may be supplemented by your commercial agreement with Walmart, *the Comprehensive Walmart Marketplace Program Retailer Agreement*.

II. Opening your Embedded Payment Account

A. Embedded Payment Account Opening Diligence

1. KYC/AML. When you apply for an Embedded Payment Account, we will request certain information about you, your owners and your controllers, as applicable, to comply with our "Know Your Customer" and anti-money laundering obligations.

2. Type of Business Entity. You can sign up for an Embedded Payment Account as a Business Organization or a sole proprietorship.

"Business Organization" means a corporation, unincorporated association (but not a sole proprietorship), limited liability company, partnership, or any other business. When our records list a Business Organization as the owner of an Embedded Payment Account, the Embedded Payment Account is payable to that Business Organization and not to any individual director, shareholder, member or partner. “Sole proprietorship” means that one person conducts the business as an unincorporated enterprise and reports the net income or loss on the business on their personal tax return. Any Embedded Payment Account opened by a sole proprietorship is a business account exclusively used for business purposes in connection with Platform transactions.

If you change your form of ownership, you must notify us in writing when the change occurs. Please see *How to Contact Us*.

3. **Signers**. A signer is authorized to instruct us to close your Embedded Payment Account or do anything else involving any Embedded Payment Account, and to sign any agreements or documents we require in our sole discretion relating to Embedded Payment Accounts.

B. Account Opening Representations

We may rely on the accuracy and completeness of all representations or attestations you make to us in connection with your Embedded Payment Account application or subsequent diligence that we may perform on the Embedded Payment Account or you.

C. Appointment of Agent

In order to obtain and use the Embedded Payment Account, you hereby appoint Walmart as your agent with the authority to act pursuant to your Wallet Terms to:

- Facilitate the opening or closing of the Embedded Payment Account.
- Transmit to and/or receive instructions or information from us, including ordering payments to Platform Provider or the Linked Account, without further consent or action by you.
- Maintain Statements and other records relating to the Embedded Payment Account.
- Receive and provide information about you and your Platform activity.
- Perform identification verification on any of your representatives that contact the Platform Provider prior to handling or addressing any service issues.
- Enter into any other agreements necessary to operation of the Embedded Payment Account.
- Act as a signer on the Embedded Payment Account.
- Perform or delegate authority for all acts incidental to the specific authorities granted to the agent, as necessary in connection with this Agreement.

We have no duty of oversight of Walmart as your agent.

You acknowledge that the Embedded Payment Account transaction records, information, Statements, and other documents are available to you through the Platform. It is your responsibility to review Statements and other account information and notify us of any contested instructions given by Platform Provider in a timely manner. See *III. Using Your Embedded Payment Account, F. Errors* for more information.

Walmart may receive compensation from us in connection with your Embedded Payment Account and your relationship with us.

III. Using Your Embedded Payment Account

A. Adding Money to Your Embedded Payment Account

Your Embedded Payment Account may only receive funds owed to you in connection with your commercial activity on the Platform. There are no other ways to add money or make deposits to your Embedded Payment Account.

1. Notice of electronic transactions and deposits

Funds due to you from Platform transactions will be transferred to your Embedded Payment Account based on transaction information provided to us by Walmart.

You acknowledge that under the Wallet Terms in effect between you and Walmart, at the time of the transfer and deposit of funds to your Embedded Payment Account, you might not have earned the right to obtain and retain those funds, in which case the deposit transaction is subject to the risk of revocation or recall of funds.

Walmart will provide you with Statements reflecting Embedded Payment Account activity and information in line with the Wallet Terms. In addition, you will be able to see Embedded Payment Account balances and reconciliation on the Platform. You understand and acknowledge that Statements will be only available to you on the Platform in connection with your Embedded Payment Account.

2. Our right to refuse transactions and make adjustments

We may refuse a transaction, or part of a transaction, at any time. We also may refuse a transaction after initially accepting it. We will not be liable to you for refusing a transaction.

We are permitted to adjust (debit or credit) your Embedded Payment Account, and we may notify you, if we:

- Determine a discrepancy or error exists in balance;
- Misdirected a payment to or from your Embedded Payment Account or made a payment that we reasonably believe to be in error;
- Receive a court order or other notification of a lien or levy; or
- In the event of third party claims (such as for unauthorized activity) or law enforcement actions.

B. Posting Order

We will post transactions (deposits, withdrawals, and adjustments) to your Embedded Payment Account through the day, as-and-when processed. Postings will occur in chronological order by the date and time of when each transaction was fully processed. We will share such postings with Walmart, and Walmart will display this information to you on the Platform.

C. Overdrafts

Overdrafts are not permitted for your Embedded Payment Account.

D. Taking Money Out of Your Embedded Payment Account

Your Embedded Payment Account may only pay out to your Linked Account, which must be a demand deposit account with us or at another U.S. financial institution. You will need to provide us with information regarding your Linked Account in order to facilitate transfers from the Embedded Payment Account. If you need to change your Linked Account, you should do so via the Platform.

The funds in your Embedded Payment Account will remain in the Embedded Payment Account until we receive notification from Walmart, as your agent, that it is time to transfer the funds to your Linked Account, in accordance with your Wallet Terms.

You will not have access to debit cards, ATMs, branch access, telephone banking, online or mobile banking, nor electronic transfers using your Embedded Payment Account number and routing number.

Please see your Wallet Terms for more information on how refunds or chargebacks will work in connection with your Platform proceeds, as applicable.

E. Agent Instructions are Authorized

As set forth in *Appointment of Agent*, you acknowledge that Walmart is your agent for purposes of giving us funds transfer instructions or other instructions for payment from, deposit to or adjustment of funds in your Embedded Payment Account (collectively, "Instruction"). We are explicitly authorized to accept and execute any Instruction without further inquiry of you or any other person so long as an Instruction is given to us by (i) a digital or electronic communication associated with Walmart's security credentials, or (ii) a person identified by Walmart as its authorized representative for purposes of giving such Instruction as agent of any Embedded Payment Account customer.

F. Errors

If you think that information on the Platform or in a Statement regarding your Embedded Payment Account transactions or its balance is wrong, or if you need more information about a transaction listed on it, you should first contact Walmart, who will seek to resolve your concerns as described in the Wallet Terms.

In order to potentially limit your liability for any unauthorized transactions, you must notify us by submitting a dispute to Walmart through the Platform within thirty (30) calendar days after a Statement is available to you which reflects, or should have reflected, the transaction in question.

In the event your concerns cannot be resolved by Walmart, please reach out to us within sixty (60) calendar days after a Statement is available to you which reflects, or should have reflected, the transaction in question. See the *How to Contact Us* section of this Agreement.

If you do not notify us within the timeframes above, you may be barred from seeking reimbursement from us for those transactions or errors.

When you contact us, please be ready to provide the following:

- Your name, tax identification number, and Platform Provider's name;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error or questionable transaction.

We will promptly investigate and correct any errors.

You agree:

- To assist us in the investigation of claims for unauthorized transactions and related prosecution by completing any appropriate statements and reports reasonably requested by us; and
- That all of the provisions of this Agreement, including liability limitations and the requirement that you give us notice of unauthorized Items within [30] days, apply to your electronic fund transfer services.

IV. Funds Availability Policy

Funds deposited into your Embedded Payment Account will be available and may be withdrawn on the day we receive finally collected funds as set forth in Regulation CC (12 CFR 229.10(b)(2)); and have the information on the account and amount to be credited.

However, due to the security interest and associated control that you grant to Walmart and your appointment of Walmart as your agent in connection with this Agreement and the Wallet Terms, only Walmart may access and transfer such available funds to your Linked Account.

V. Safeguarding Your Information

A. Access Requirements

You delegate the right to access your Embedded Payment Account to Walmart as your Agent. We will establish certain requirements regarding Walmart's access to your Embedded Payment Account to help ensure the safety of your Embedded Payment Account.

B. Privacy and Authorization to Share Your Information

1. General privacy practices

We process your personal information in accordance with our privacy policy, available at https://www.jpmorgan.com/privacy, consistent with your privacy choices where applicable, and as set forth below. Please familiarize yourself with our privacy policy and the rights available to you.

Walmart will process your personal information in accordance with their privacy policy, or as otherwise agreed between you and Walmart in connection with the Wallet Terms.

2. Authorization to share your information

By opening your Embedded Payment Account, you understand and agree that we will share information about your Embedded Payment Account, profile, and transactions with Walmart and others as set forth below.

a. **Types of third parties with whom your information may be shared.** We may disclose information about your Embedded Payment Account, profile, or transactions to the following third parties: (i) any subcontractor, consultant, agent, or any other unaffiliated third party or service provider, including to other banks and clearing houses and through channels and networks operated by third parties that we reasonably believe is required in connection with the services and provided that such parties are subject to equivalent confidentiality obligations; (ii) to our professional advisors, auditors or public accountants; (iii) our subsidiaries, affiliates and branches and their relevant parties; (iv) to an approved assignee of our rights; (v) Walmart; (vi) consumer reporting agencies and other third party reporting agencies regarding accounts closed for misuse; and (vii) at your request, other third parties.

b. **Purposes for which we may share your information**. We may disclose information about your Embedded Payment Account, profile, or transactions to third parties (including the Platform Provider as your agent) for certain purposes, including: (i) to provide services to you (including completing transactions) and administer our relationship with you; (ii) in connection with the investigation of any claim you initiate or which is asserted against you by a third party in a court proceeding; (iii) for any operational or risk management purposes; (iv) for due diligence, verification or sanctions or transaction screening purposes; (v) for the prevention or investigation of crime, fraud or any malpractice, including the prevention of terrorism, money laundering and corruption; (vi) to improve and develop products or services, including, but not limited to using data analytics; (vii) for compliance with any legal, regulatory or tax requirements or tax reporting or any industry standard, code of practice, or internal policies, (viii) as required by applicable law or courts of competent jurisdiction (including in response to subpoenas or any liens or levies against you), (ix) arbitrators, governmental or regulatory or supervisory authorities, or law enforcement agencies with jurisdiction over our or your businesses; (x) to establish, exercise or defend claims, enforce legal rights, or satisfy our legal obligations; (xi) with your written permission.

3. Use of previously collected information

We may utilize any information or data that we previously collected from you in connection with other relationships we have with you (such as bank accounts and services or loans) for purposes of KYC, onboarding, risk management, operational, and analytical purposes arising out of the Embedded Payment Account and/or those other relationships. Through the Embedded Payment Account and product offering, we may access your profile, transitional, transactional, and metadata arising from the relationship, subject to applicable laws and regulatory guidelines.

4. Your Platform Provider sharing information with us

You acknowledge and understand that Walmart may share certain aspects of your profile data with us in order to aid with registration, due diligence, and onboarding in connection with opening and updating your Embedded Payment Account, as well as in connection with Walmart's day-to-day administration of your Embedded Payment Account as your agent.

VI. Managing and Maintaining Your Embedded Payment Account

A. Granting of Security Interest and Control to Platform Provider

Pursuant to the Wallet Terms and Article 9 of the Uniform Commercial Code, you grant Walmart a security interest in your Embedded Payment Account to secure your obligations to Walmart, whether now existing or arising later. In order to perfect such security interest, Walmart will have control of the Embedded Payment Account for the duration of your relationship with Walmart and the existence of the Embedded Payment Account, unless otherwise terminated as set forth in Section VI, *Closing Your Embedded Payment Account*. That means we will comply with Walmart's instructions to us regarding the disposition of funds in the Embedded Payment Account even if you issue different instructions.

In appointing Walmart as your agent, and in granting Walmart a security interest in and associated control over your Embedded Payment Account, you understand that you are delegating access of the Account to Walmart and waiving your ability to manage or view the Account on a day-to-day basis. See Section IIC, *Appointment of Agent*, for additional details on the authority that you are granting Walmart.

If you have concerns regarding Walmart's control over your Embedded Payment Account, please contact Walmart directly or see *How to Contact Us*.

The security interest that you are granting to Walmart is subordinated to any security interest or rights of setoff and recoupment that we or our affiliates may have in or with respect to the Account, whether now existing or arising later. See *Setoff, Recoupment and Security Interest* for more details.

B. Interest

Your Embedded Payment Account will not accrue nor pay interest. We reserve the right to change this feature at any time and in our sole discretion.

C. Fees for Your Embedded Payment Account

We are not currently charging fees for your Embedded Payment Account. We reserve the right to change this feature at any time and in our sole discretion, and will provide you with notice of the same.

For the avoidance of doubt, your Platform Provider may charge their own fees for your usage of the Platform and in connection with their services to you as agent of the Embedded Payment Account.

D. Linking Other JPMC Accounts

Your Embedded Payment Account cannot be linked to any other J.P. Morgan accounts to help you avoid fees, obtain relationship rates, or for statement purposes.

E. Statements and Notices

Walmart will provide you with transaction history and information in line with your Wallet Terms. In addition, you will be able to see reporting of Embedded Payment Account balances and reconciliations for those transactions on the Platform, which will be considered the Statement for your Embedded Payment Account. You understand and acknowledge that Statements for the Embedded Payment Account will be available to you on demand, through the Platform, during the term of your Wallet Terms and for a specified period of time afterwards. You have a duty to inspect transaction data on Statements and report unauthorized transactions or errors within certain timeframes, as further set forth in Section 3(f) *Errors*.

The Statement is considered delivered to you on the day it is made available to you on the Platform.

F. Telephone and Electronic Communication

We may record and/or monitor any of our telephone conversations with you. If we do record, we do not have to keep the recordings, unless the law says we must. We may use your voice to verify your identity.

When you give us your mobile number, we have your permission to contact you at that number about all of your J.P. Morgan accounts. Your consent allows us to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account service calls, but not for telemarketing or sales calls. It may include contact from companies working on our behalf to service your accounts. Message and data rates may apply. You may contact us anytime to change these preferences. If you give us your email address, you agree that we may send servicing messages (such as fraud alerts and hold alerts) related to your accounts to that address.

We may send communications electronically, such as by email or text message, rather than through U.S. mail or other means, unless the law says otherwise.

G. Setoff, Recoupment and Security Interest

You grant us rights of setoff and recoupment to, and a security interest in, all of your J.P. Morgan accounts, including but not limited to the Embedded Payment Account, to secure your obligations to us, whether now existing or arising later, along with the right to issue instructions with respect to your accounts so that we may exercise those rights of setoff and recoupment and that security interest. As a consequence, we may use funds in any of your accounts to pay all or part of your obligations to us as they come due or overdue. We may exercise those rights even if you have given us instructions not to do so. We may also exercise those rights even if you owe money to Walmart and Walmart has issued different instructions with respect to the disposition of funds in the Embedded Payment Account. We are not required to give you any prior notice to apply the funds except as required by law. The rights of setoff or recoupment do not apply if the debt is created under a personal credit card plan. Any term that may exist in another agreement that governs your debt that may also provide for such rights provided here will be governed by that agreement.

We will not exercise our setoff or recoupment rights against a sole proprietor's consumer accounts.

VI. Closing Your Embedded Payment Account

Should you wish to close your Embedded Payment Account, you must notify Walmart as your agent, in the manner set forth within your Wallet Terms. We may also close your Embedded Payment Account at any time for any reason or no reason without prior notice.

In the event your Wallet Terms are terminated or we elect to close your Embedded Payment Account, we will follow all instructions from Walmart as your agent regarding account closure and to make final disbursements from your Embedded Payment Account to your Linked Account (or to Walmart).

We are not required to close your Embedded Payment Account at your request if you have pending transactions, or your Embedded Payment Account is subject to legal process (such as a garnishment, attachment, execution or levy) or any type of holds (such as collateral hold, decedent hold or deposit hold).

We may automatically close your Embedded Payment Account if the balance is $0. We may send you written notice that we have closed or will close your Embedded Payment Account and return the balance less any fees, claims, setoffs or other amounts if the balance is greater than $1. After your Embedded Payment Account is closed, we have no obligation to accept deposits, but we may reopen your Embedded Payment Account if we receive a deposit.

This Agreement continues to apply to your Embedded Payment Account and issues related to your Embedded Payment Account even after it closes.

VII. Other Legal Terms

A. Rules Governing Your Embedded Payment Account

This Agreement, all Embedded Payment Accounts and services provided to you, and any dispute relating to those accounts and services are governed by federal law and, when not superseded by federal law, the substantive law of the state of New York, without regard to choice of law principles.

B. General Liability

Any provision of this Agreement that limits the bank's liability does not negate the bank's duty (if any) under applicable law to act in good faith and with reasonable care. If any provision of this Agreement is determined to limit the bank's liability in a way prohibited by applicable law, the provision will nevertheless be enforced to the fullest extent permitted under that law.

We will be deemed to have acted in good faith and with ordinary care, and will not be liable for anything we do when following the Platform Provider's instructions, as your agent, to make a deposit credit to or a payment from your Embedded Payment Account. In addition, we will not be liable if we follow instructions from you or the Platform Provider, or do not follow such instructions if we reasonably believe that such instructions would expose us to potential loss or civil or criminal liability, or conflict with customary banking practices. WE WILL NOT BE LIABLE FOR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING LOST PROFITS REGARDLESS OF THE FORM OF ACTION AND EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IF WE FAIL TO STOP PAYMENT ON AN ITEM, OR PAY AN ITEM BEARING AN UNAUTHORIZED SIGNATURE, FORGED SIGNATURE, OR FORGED ENDORSEMENT OR ALTERATION, OUR LIABILITY, IF ANY, WILL BE LIMITED TO THE FACE AMOUNT OF THE ITEM.

If this Agreement conflicts with any statements made by one of our employees or by our affiliates' employees, this Agreement will govern.

C. Restricting Your Embedded Payment Account; Blocking or Delaying Transactions

There are many reasons we may decline or prevent transactions to or from your Embedded Payment Account or otherwise restrict your Embedded Payment Account, but we generally do it to protect you or us, or to comply with legal requirements or Legal Process. You acknowledge and agree that we may decline or prevent any or all transactions to or from your Embedded Payment Account, including refusing, freezing, reversing or delaying any specific withdrawal, payment ortransfer of funds to or from your Embedded Payment Account, or removing funds from your Embedded Payment Account to hold them pending investigation, including in one or more of the following circumstances:

- Your Embedded Payment Account is involved in any legal, decedent estate, or administrative proceeding or subject to Legal Process as defined in *Legal Process and Requests for Information*;
- We receive conflicting information or instructions regarding Embedded Payment Account ownership, control, funds or activity;
- We suspect that you may be the victim of a fraud, scam or financial exploitation, even though you have authorized the transaction(s);
- We suspect that any transaction may involve illegal activity or may be fraudulent;
- We are complying in our sole discretion, with any federal, state or local law, rule or regulation, including federal asset control and sanction rules and anti-money-laundering rules, or with our policies adopted to ensure that we comply with those laws, rules or regulations;
- We are seeking to preserve any security interest or rights of setoff or recoupment that we may have with respect to your obligations to us; or
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us.

We may assign and transfer your Embedded Payment Account information and documentation to a replacement Embedded Payment Account number at our discretion and without notice to you. We may make this assignment when we deem necessary to avoid disruptions, including when your Embedded Payment Account is reported compromised by you or any signer.

We will have no liability for any action we take under this section and/or related sections, and we may take such action without advanced notice. To the extent that any action we take is related to *Legal Process* or an *Adverse Claim*, please refer to those sections for additional information.

D. Changes to the Agreement

We may change the terms of this Agreement, including fees and features of your Embedded Payment Account, at any time. The content of any changes or the revised Agreement will be available to you on the Platform, unless the law requires a different method. By maintaining your Embedded Payment Account after the effective date of any change, you agree to the change.

If any change would adversely affect you, we will notify you in advance, unless the change is necessary to comply with a legal requirement.

You agree that notice of these changes may be provided to any joint owner.

This Agreement takes the place of any understandings, agreements, representations, and warranties, both written and oral, regarding the Embedded Payment Account made prior to or when you entered into this Agreement.

E. **Our Responsibility to Obtain Personal Information**

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or business who opens an account. Even though you have established a commercial relationship with Walmart, we may require the following information or documents as a condition to your opening an Embedded Payment Account:

- Business name, taxpayer identification number and business address, and documents to verify the business's existence;
- the name, residential address, date of birth and Social Security number of each signer, so we can verify the signer's identity.

Our policies may require additional information about you or any person associated with you or with the Embedded Payment Account when or after you open the account to assure that we comply with "Know Your Customer" and other requirements. We may restrict or close your Embedded Payment Account if we are unable to obtain information in order to satisfy our "Know Your Customer" or other requirements. By opening an Embedded Payment Account with us, you confirm that neither you nor any beneficial owner of any Embedded Payment Account is covered by any sanctions programs administered or enforced by the U.S. Department of the Treasury, Office of Foreign Asset Control.

F. Prohibited Activities and Tax Reporting

You agree not to use your Embedded Payment Account for any illegal activity.

Transactions in your Embedded Payment Account are also subject to applicable clearinghouse and Federal Reserve rules and regulations, including The Clearing House Association's Real-Time Payment network rules.

You agree that you are responsible for your tax obligations and any funds in, or to be deposited in, your Embedded Payment Accounts are not proceeds from any criminal activity (including, but not limited to, tax crimes). Funds in, and any income derived from, your Embedded Payment Account will be disclosed to the relevant tax authorities, if required by law. Information required to make such disclosures shall be accumulated and reported by the Platform Provider. You represent and warrant that all information that has been or will be provided is complete and accurate, including any information pertaining to your country of citizenship, residence, principal place of business and any other relevant information to determine legal and tax status. You agree to notify us and/or provide us with any changes related to your tax affairs as we may request in order to comply with our regulatory obligations.

G. Death or Incompetence of Embedded Payment Account Owner or Sole Signer

You must tell Walmart immediately if any Embedded Payment Account owner dies or is declared incompetent by a court. We may act as if all owners are alive and competent until we receive notice otherwise.

After we receive notice of death or incompetence, we may freeze your Embedded Payment Account balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release your funds until we receive documents we reasonably request to verify your death or incompetence, as well as who is entitled to the funds. If you die while residing outside the United States, we may require a personal representative to be appointed by a court in a United States jurisdiction. If we have any tax liability because of paying your balance to your estate, the estate will be responsible for repaying us the amount of that tax. If an Embedded Payment Account owner authorizes any transaction, but it's not presented for payment until after that owner dies, we are authorized to pay the transaction. If you owe us a debt at the time of your death, we are permitted to exercise our right of setoff (our right to apply funds in one account to the debt associated with another account) or security interest rights against the funds credited to your balance after your death. We have these rights even if a surviving joint owner, a "payable on death" payee, or a beneficiary of an "in trust for" or "trustee for" account has rights to the Embedded Payment Account.

After we receive notice of death or incompetence of the sole signer on a business organization's Embedded Payment Account, we may freeze the balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release the organization's funds until we receive any documents we reasonably request to verify the death or incompetence of the signer and to establish a new person's authority to act on behalf of the organization in transacting on or closing the organization's Embedded Payment Account.

H. Adverse Claims

If there are conflicting instructions or there is any dispute regarding your Embedded Payment Account, we may take any action, including refusing to disburse any funds in the Embedded Payment Account to any person until all persons claiming an interest consent in writing to a resolution of the dispute; or a court of proper jurisdiction authorizes or directs the payment; or the person with a conflicting claim withdraws his or her claim in writing. We may also place funds with a court (this is called an interpleader action) for resolution. If any person notifies us of a dispute, we do not have to decide if the dispute has merit before we take further action. We may take these actions without any liability and without advance notice, unless the law says otherwise.

I. Legal Process and Requests for Information

"Legal process" means any document that appears to have the force of law regarding restricting, holding or paying out funds from your Embedded Payment Account, including a garnishment, attachment, execution, levy or similar order. You acknowledge and agree that Legal Process served on us may instruct us to take certain actions with respect to your Embedded Payment Account which may create potential liability or other risks to us if we fail to take any action directed by the Legal Process.

You agree that it is your responsibility to consult with an attorney and/or to initiate, or participate in, legal proceedings related to the Legal Process if you do not believe that the Legal Process is valid; otherwise dispute any issue related to the Legal Process, and/or seek to claim any additional exemption of funds related to the Legal Process not otherwise applied by us. You further agree that we will have no obligation to initiate any legal proceedings, or seek clarification, of any kind regarding any issue related to Legal Process. If you fail to properly seek or obtain judicial relief related to Legal Process within the deadlines provided for in the Legal Process or by applicable law, you acknowledge and agree that we will continue to comply with the Legal Process, including paying out all funds as directed by the Legal Process. We do not have to determine whether the legal process was validly issued or enforceable; and we will have no liability for any action we take as directed by the Legal Process or otherwise permitted by this agreement.

If a hold is in effect, we will continue to charge any applicable fees even though the account cannot be closed. As permitted by law, we will deduct from your balance a legal processing fee or costs and expenses we incur in complying with the order, or both.

You will be liable to us for any loss, cost or expense (including attorneys' fees that we incur) resulting from our compliance with any Legal Process or any related litigation.

J. Abandoned Property

Each state has laws that govern when accounts are considered abandoned and when we are required to send a customer's funds to the state. We have no liability to you for complying with such laws.

K. Permitted Time for Filing a Lawsuit

You must file any lawsuit or arbitration against us within two years after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. If applicable state law does not permit contractual shortening of the time during which a lawsuit must be filed to a period as short as two years, you and we agree to the shortest permitted time under that state's laws.

We abide by federal and applicable state record retention laws and may dispose of any records that we retained or preserved for the period set forth in these laws. Any action against us must be brought within the period that the law requires us to preserve records, unless applicable law or this Agreement provides a shorter limitation period.

L. Location of Legal Proceedings

If you file any lawsuit or other legal proceeding against us that is connected in any way to your Embedded Payment Accounts or services, you agree to do so in an appropriate court in New York state. If we file any lawsuit or legal proceeding that is connected in any way to your Embedded Payment Account or services, you consent to jurisdiction and venue in an appropriate court in New York state. If either party chooses to have disputes resolved by arbitration, the section *Arbitration; Resolving Disputes* governs the process and location of the arbitration proceedings.

M. Pre-judgment Interest Rate

If either you or we are awarded a judgment against the other in connection with a legal proceeding regarding your Embedded Payment Account or related services, the rate of interest earned before judgment on the judgment amount will be the rate of interest the Embedded Payment Account earned during that period unless state law requires a different rate. If the Embedded Payment Account is not interest-bearing, the rate will be the lowest generally available rate for a personal interest-bearing checking account.

N. Assignment of Agreement and Successors

This agreement will be binding on your personal representative, executors, administrators, successors and permitted assignees, and on our successors and assigns. You may not assign, transfer or grant a security interest in your Embedded Payment Account to anyone other than as set forth in this

Agreement without our written consent. No assignment will be valid or binding on us, and we will not be considered to have knowledge of it, until we consent and note the assignment in our records. However, by noting the assignment, we do not have any responsibility to assure that the assignment is valid. Any permitted assignment of your Embedded Payment Account is subject to our setoff rights.

O. **No Waiver**

If we fail to exercise any right, that does not mean that we waive that right or any other right, and we may still enforce all of our rights in the future.

P. Arbitration; Resolving Disputes

Upon the election of either of us, any dispute, controversy or claim arising out of, connected with, or relating to this Agreement, your Embedded Payment Account, and the related services or transactions ("Dispute") will be resolved by binding arbitration administered by JAMS or the AAA in accordance with its respective rules of arbitration. The seat of arbitration shall be New York State and the arbitration shall be governed by the laws of the State of New York without regard to its conflict of law rules. The tribunal shall issue a reasoned award. Judgment upon any final award rendered by the arbitrator may be entered into any court having jurisdiction thereof.

You agree: (i) not to assert any Dispute to the Agreement on a class or representative basis, and (ii) not to join any Dispute with claims of any other person or entity, or join or participate or be represented in any action brought as a class action or other representative capacity in court or in arbitration. If this provision is held to be unenforceable for any reason with respect to a Dispute, then the arbitration provision will be inapplicable to the Dispute and the Dispute must be litigated in court, rather than proceed in arbitration. The [New York] ("Court") will have exclusive jurisdiction over the Dispute, will be the proper venue for the Dispute, and you waive any objection to venue or its convenience as a forum. You agree to submit to the jurisdiction of the Court and to accept service of process to vest personal jurisdiction over you in the Court.

The only exception to arbitration of Disputes is that both you and we have the right to pursue a claim in a small claims court instead of arbitration, if the claim is in that court's jurisdiction and proceeds on an individual basis.

This arbitration agreement is entered into pursuant to the Federal Arbitration Act, 9 U.S.C. §§ 1-16 ("FAA") with respect to both substance and procedure.

For purposes of arbitration, "you" includes any person who is listed on your account, and "we" includes JPMorgan Chase Bank, N.A., all its affiliates, and all third parties who are regarded as agents or representatives of ours in connection with a Claim. The arbitration may not be consolidated with any other arbitration proceeding.

We each will bear our own costs and expenses of the arbitration and an equal share of the arbitrators' and administrative fees.

Rules and forms may be obtained from, and Claims may be filed with, JAMS (www.jamsadr.com) or the AAA (1-800-778-7879 or www.adr.org).

<u>Exhibit A</u>

Embedded Payments Online and Mobile E-Sign Disclosure and Consent Agreement
Last updated: November 21, 2024

In this Embedded Payments Online and Mobile E-SIGN Disclosure and Consent Agreement ("**E-Sign Consent**"):

- "Account" or "Accounts" is each Embedded Payment Account, now or in the future, that you hold with us, are authorized to administer or for which you are designated as authorized signer.
- "Communication" is defined in Section 1.
- "Electronic Delivery" is the act of delivering Communications using electrical, digital, magnetic, wireless, optical, electromagnetic, or similar electronic means as set forth in Section 3.
- "Service" is any product or service that we offer in connection with your Embedded Payment Account for which Communications are required or permitted to be delivered.
- "We," "us," "our," "Chase" and "J.P. Morgan" refer to JPMorgan Chase Bank, N.A.
- Terms used but not defined herein shall have the meanings ascribed in your JPMorgan Embedded Payment Account Terms and Conditions.

1. Consent and Scope of Communications to be Provided Electronically.
We may be required by law, regulation or agreement to give you certain information "in writing." With your consent, we can provide this information to you by Electronic Delivery. We also need your general consent to use electronic records and signatures in our relationship with you.

You agree that for all Communications for all Accounts and Services we may (i) use Electronic Delivery and (ii) use and obtain electronic signatures from you. You agree that the scope of this E-Sign Consent shall be limited to your Embedded Payment Account(s) communications and signatures, and shall not apply to any other account or service provided by us to you.

"**Communications**" include, but are not limited to, the following:
- All legal, regulatory or other disclosures associated with an Account or Service; and
- All other documentation relevant to an Account or Service, including agreements, amendments, account opening documentation, fee schedules, policies and procedures (including but not limited to our privacy policy), and terms and conditions, authorizations, updates, notices (including notices of fee changes, if applicable).

2. Delivery Preferences.
Your Account(s) and Services are offered only via online or mobile platforms. Physical delivery for these Account(s) and Services is generally not available and receiving Communications in paper depends on the options available at account opening.

When you consent to this E-Sign Consent, you agree:
- We will set your delivery preference to Electronic Delivery for all categories of Communications.
- We will automatically send any Communications by Electronic Delivery for any future Accounts and Services.

3. Method of Electronic Delivery.

All Communications (including alerts that Communications have been provided or posted) that we provide to you electronically will be provided by:

- electronic messaging (such as e-mail);
- by access to a web site, including websites of your Platform; and/or
- by requesting you download a Hyper Text Markup Language ("HTML") file or Portable Document Format ("PDF") or other specified electronic file containing the Communication.

Communications delivered by e-mail will be sent to your e-mail address reflected in our records. You represent that any e-mail address you provide to us for Electronic Delivery purposes belongs to you or to a person who has authority to act for the Account or Service or, where relevant, to make transactions against the Account. You acknowledge that adding another person to an e-mail communication is consent for us to communicate with you or the person associated with that e-mail address.

To the extent your Account(s) have multiple owners or authorized persons, only one Account owner's authorization is required for Communications, and Communications sent to one owner will constitute delivery to all owners, even if all Account owners may not have access to such email address.

You should print, download or otherwise retain a copy of this E-Sign Consent and all other Communications provided by Electronic Delivery.

4. How to Update Your Records.

It is your responsibility to provide us with true, accurate and complete e-mail address(es), mobile telephone numbers (if provided), and other information related to this E-Sign Consent and your Accounts, and to maintain and promptly update any changes to this information.

You can update your records by contacting us via the Embedded Payment Service Team at (866) 251-0588, or accessing the Platform.

5. Modifications.

We reserve the right, in our sole discretion, to modify the terms and conditions on which we provide Communications. We will provide you with notice of any such change as required by law.

6. Acceptance and Consent.

By consenting to this E-Sign Consent, you agree to the following statements:

- I have read, understand and agree to be bound by the terms and conditions contained in this E-Sign Consent, and consent to receive Communications and execute documents via Electronic Delivery according to the process described herein;
- I am able to download and review files in HTML or PDF format, and I have internet access and can send and receive emails with links to websites;
- My consent to receive Communications electronically does not automatically expire and is not limited as to duration;
- I may incur costs, including but not limited to online time and other charges from my internet

service provider or telephone carrier in accessing and/or viewing Communications;

- I am authorized to provide consent, as well as Electronic Delivery elections and instructions, on behalf of all co-applicants for, and co-owners of, any of my Accounts;
- J.P. Morgan and their agents will not be liable for any loss, liability, cost, expense, or claim for acting upon this authorization or arising from my use of the product or services provided pursuant to this E-Sign Consent; and
- Communications may contain important information or disclosures concerning my Accounts or Services and I agree to review Communications in a timely manner.