

pfc settlements
an aich service

Handbook



aich
Airlines Clearing House

Table of Contents

Overview	Page 2
Introduction	Page 2
Diagram of Settlement	Page 3
U.S. Bank	Page 4
Timing	Page 5
Reporting	Page 6
Quarterly Reporting	Page 7
Joining	Page 11
Frequently Asked Questions	Page 12
Agreement	Page 14
Regulations	Page 26
User Guide	Page 39
Appendices	
a. Application Forms	Page 54
b. U.S. Bank Costs	Page 56
c. U.S. Bank Sign Up Documents	Page 57
d. W-8BEN	Page 58
e. Code of Federal Regulations-14 CFR Part 158-Passenger Facility Charges	Page 59

Introduction to PFC Settlements

Thank you for your interest in PFC Settlements. PFC Settlements, a service provided by Airlines Clearing House (ACH), was created to streamline and simplify the PFC payment process between airlines and airports. PFC Settlements removes the need for airlines to send paper checks to airports and allows participating airports to receive their monthly PFC payments from airlines in a single aggregated deposit made directly into its U.S. Bank account. Non participating airports receive a single check for the total amount due from all participating airlines.

ACH participation is not required to enjoy the benefits of PFC Settlements. All airlines and PFC authorized airports are eligible to join.

This Handbook was designed to provide you with an overview of the PFC Settlements service and outline the steps you need to take in order to join. It also contains the PFC Settlement Agreement and Regulations; application for opening your U.S. Bank account; a User Guide to the PFC Settlements System; and a link to the Code of Federal Regulations for PFCs.

Overview of PFC Settlements Process

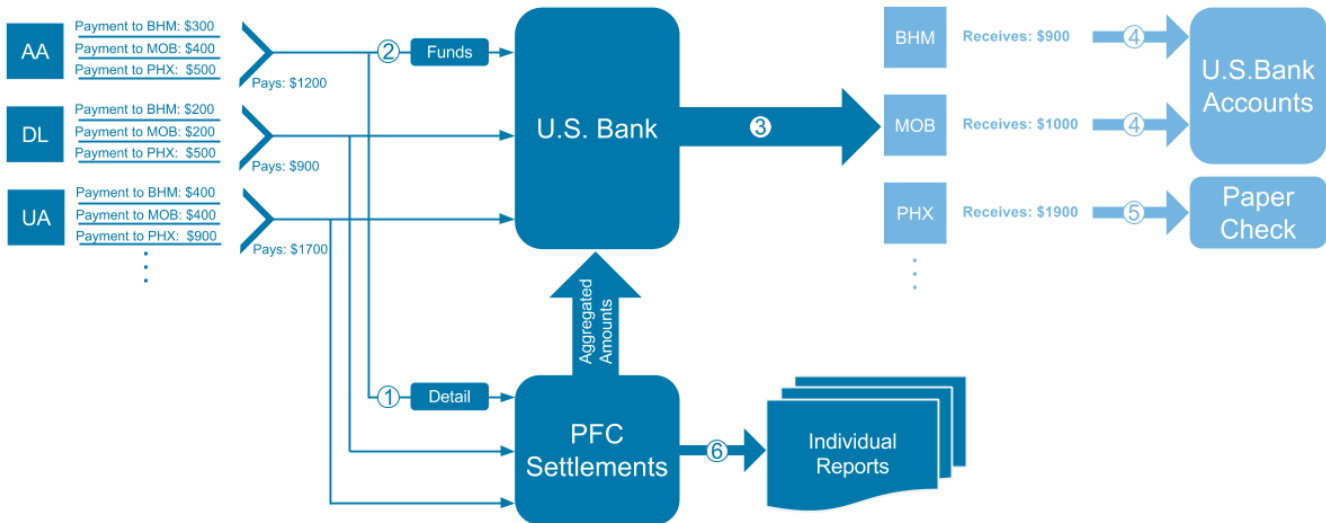
- **Details:** Monthly, and in accordance with predetermined due dates, participating airlines enter PFC payment¹ amounts due to all airports into a secure web-based application
 - Alternatively, amounts may be entered through a single file upload in .csv format
- **Settlement Funds:** On settlement day², each Airline deposits funds into its U.S. Bank account for its total amount due
- **U.S. Bank Processing:** U.S. Bank processes a single debit to each participating airline's U.S. Bank account, representing its total amount due for that sales period
- **Participating Airports:** Participating Airports' U.S. Bank accounts are credited for the total amount due to them
- **All Other Airports:** Non-participating airports receive a single check for the total amount due to them
- **Reports:** Participating airlines and airports have online access to detailed reports that provide a breakdown of the debit or credit amount. Non-participating airports receive a detailed report enclosed with the check that provides a breakdown of the amounts included for each airline
- **PFC payments:** Payment amounts are net of refunds and PFC collection compensation
- **Settlement day:** Usually the 24th of each month, but may be adjusted to accommodate weekends and holidays

¹ PFC payment amounts are net of refunds and PFC collection compensation

² Settlement day is usually the 24th of each month, but may be adjusted to accommodate weekends and holidays

Flow Diagram of PFC Settlements

- | | | | | | |
|--|---|---|--|--|---|
| <p>① Details</p> <p>Participating Airlines upload PFC remittance amounts for each Airport into our secure web-based application</p> | <p>② Settlement Funds</p> <p>Participating Airlines remit a single payment into their U.S. Bank accounts for the total PFC remittance amount due to all Airports</p> | <p>③ U.S. Bank Processing</p> <p>U.S. Bank debits Participating Airlines' U.S. Bank accounts based on detail entered into our secure web-based application</p> | <p>④ Participating Airports</p> <p>Participating Airports receive one aggregated credit into their U.S. Bank accounts for the total amount owed from all Participating Airlines</p> | <p>⑤ All Other Airports</p> <p>Non-Participating Airports receive a check, including a detailed breakdown by Airline, for the total amount owed from all Participating Airlines</p> | <p>⑥ Reports</p> <p>Participating Airlines and Airports retrieve detailed PFC Settlement reports from our secure web-based application</p> |
|--|---|---|--|--|---|



Benefits

PFC Settlements allow airlines and airports to benefit from an efficient and inexpensive process that eliminates much of the administrative burden.

Participating Airports	Airlines
✓ Quicker receipt of funds	✓ Reduced postage costs
✓ Eliminates processing of paper checks	✓ Eliminates cost of issuing paper checks
✓ Eliminates risk of lost checks	✓ Eliminate risk and headache of lost checks
✓ Provides single deposit directly into bank account	✓ Single debit from bank account
✓ Detailed reporting	✓ ACH is a known and trusted process
✓ Low bank fees	✓ Low bank fees
	✓ All Airports included

U.S. Bank

All PFC Settlement participants are required to open and maintain a bank account⁴ with U.S. Bank for use with PFC Settlements.

ACH contracts with U.S. Bank to perform the settlement, using a proprietary netting solution, enabling participants to minimize costs by aggregating amounts and processing a single debit or credit to each participant's U.S. Bank Account for the total amount. Non-participating Airports receive a single check for the total amount.

To assist ACH with its function as facilitator of PFC Settlements, ACH has access to view current day balances of participants' U.S. Bank Accounts. This enables ACH to ensure that debtors have adequate funds in their accounts prior to effecting the PFC Settlement.

Check Processing

Non-Participating Airports receive a single check for each sales period for the combined total of all PFC amounts due from Participating Airlines.

The check includes a breakdown by airline and amount, of the total amount of the check.

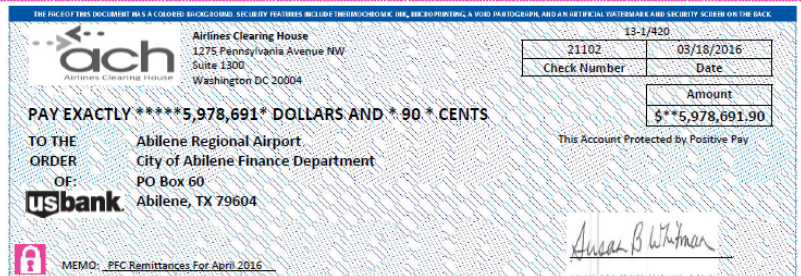
Checks are sent to the address contained in the Airlines for America PFC Remittance Directory.

ACH will actively investigate any unpaid check beginning 60 days after issuance.

Data related to checks is maintained by ACH for no less than seven years after issue.

Example Check

Airline Name	Remittance Amt
American	\$67,662.17
Delta Air Lines	\$64,469.71
Air Canada	\$92,107.32
United Airlines	\$50,155.82
Alaska Airlines	\$12,403.29
Volaris	\$47,954.93
US Airways	\$84,717.33
Jetstar Airways	\$41,314.28
Argentinas	\$57,975.61
Lan Airlines	\$30,132.57
TAP Portugal	\$25,471.55
Aer Lingus	\$12,992.09
Alitalia	\$42,568.60
Air France	\$14,616.36
Saudi Arabian	\$58,818.61
Ethiopian Air	\$60,931.89
KLM Royal Dutch	\$47,284.36
Iberia	\$61,204.78
Egyptair	\$99,437.17
Philippine	\$9,923.33
LOT Polish	\$86,856.07
Qantas Airways	\$34,850.45



Agreement

All participants in PFC Settlements must execute and comply with the terms contained in the Passenger Facility Charge Reporting and Remittance Agreement and PFC Settlement Regulations.

Cost

The cost⁵ to participate in PFC Settlements is \$125 per month. The monthly fee of \$125 will be billed by Airlines Clearing House and paid through the monthly PFC Settlement.

⁴ ACH Participants may use their existing U.S. Bank account

⁵ Cost does not include any applicable bank fees.

Timing

The PFC Settlements Calendar will be distributed and published annually by no later than November 1st of each year. The PFC Settlements Calendar provides participants with the deadline dates for each monthly PFC Settlement period.

Sales Period	System Opens	System Closure	Final Settlement Reports	Settlement Date	Checks Mailed	PFC Regulation Payment Date
Jan-18	01/19/18	02/19/18	02/20/18	02/22/18	02/23/18	02/28/18
Feb-18	02/20/18	03/22/18	03/23/18	03/27/18	03/28/18	04/02/18
Mar-18	03/23/18	04/19/18	04/20/18	04/24/18	04/25/18	04/30/18
Apr-18	04/20/18	05/21/18	05/22/18	05/24/18	05/25/18	05/31/18
May-18	05/22/18	06/21/18	06/22/18	06/26/18	06/27/18	07/02/18
Jun-18	06/22/18	07/20/18	07/21/18	07/25/18	07/26/18	07/31/18
Jul-18	07/21/18	08/22/18	08/23/18	08/27/18	08/28/18	08/31/18
Aug-18	08/23/18	09/20/18	09/21/18	09/25/18	09/26/18	10/01/18
Sep-18	09/21/18	10/22/18	10/23/18	10/25/18	10/26/18	10/31/18
Oct-18	10/23/18	11/20/18	11/21/18	11/26/18	11/27/18	11/30/18
Nov-18	11/21/18	12/20/18	12/21/18	12/24/18	12/26/18	12/31/18
Dec-18	12/21/18	01/22/19	01/23/19	01/25/19	01/28/19	01/31/19

Sales Period:	The period beginning on the first day of a calendar month, through and including the last day of the same month, for which PFC remittances, less permitted deductions, are required to be made
System Opens:	At 00:00:01 AM, ET, on this date, payment information for the sales period may be entered or edited into the PFC Settlement System
System Closes:	At 23:59:59 PM, ET, this date, payment information for the sales period may no longer be entered or edited into the PFC Settlement System
Final Settlement Reports:	At 00:00:01 AM, ET, on this date, final Settlement Reports for the sales period are available
PFC Settlement Date:	Net debtors must deposit sufficient funds into their U.S. Bank Account by no later than 2:00 p.m. ET. U.S. Bank Accounts are credited and debited shortly thereafter
Checks Mailed	Checks to Non-Participating Airports are generated and mailed on this date

New Participants

ACH notifies PFC Settlement participants each time a new participant joins the Service. Additionally, participants will be able to download a current listing of PFC Settlement participants from the website.


Airports will be assigned a unique code to be used in the settlements. The code will begin with the Airport's code, followed by XF (the tax code used for collection of PFCs).

Website

PFCSettlements.com contains valuable and up-to-date information on the service.

Reporting

PFC Settlements provides participants with detailed reporting for each settlement period, allowing each participant to reconcile the amount posted to its U.S. Bank Account. Reports are available in online view, PDF or a .csv download. Report example⁶:


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↑
Transactions
Reports

Settlement Report

Review the information or [refine search](#).

Net as of: 07/30/2015 at 09:26:25 AM CT.

Settlement date: August 1, 2015

Participant: 001AA - American Airlines · Sales period: July 2015

US Dollars (USD)
[Download PDF](#) · [Download CSV](#)

Passenger Facility Charges

Participant	Payables	Receivables	Net Amount
BDLXF - Bradley International	3,124,334.00	0.00	3,124,334.00
LAXXF - Los Angeles International	625,634.00	0.00	625,634.00
BOSXF - Logan International	203,178.00	0.00	203,178.00
RDUXF - Raleigh-Durham International	7,458,812.00	0.00	7,458,812.00
DTWXF - Detroit Metropolitan	157,246.00	0.00	157,246.00
Total Passenger Facility Charges:	11,569,204.00	0.00	11,569,204.00
Total USD:	11,569,204.00	0.00	11,569,204.00

[How Do I?](#) | [Terms](#) | [FAQs](#)

⁶ Amounts and companies listed in Settlement Report Example are for illustrative purposes only and do not represent actual values.

Quarterly Reporting

Effective with third quarter of 2016 PFC Settlements will also generate quarterly reporting to all Airports on behalf of its Participating Airlines. This service is at no additional cost and participation is voluntary.

Quarterly reports will be produced for each quarter and sent to the applicable Airport/Public Authority with copies emailed to the reporting Airline. Year to Date Quarterly summary reports will also be produced and sent to the Reporting Airline via email. Separate reports will be produced for each pairing of reporting Airline and Airport.

Reports will be sent to the Airports by no later than the last day of the reporting deadline dates:

First Quarter Reports sent by no later than April 30th
Second Quarter Reports sent by no later than July 31st
Third Quarter Reports sent by no later than October 31st
Fourth Quarter Reports sent by no later than January 31st

To participate, Airlines must send a .csv formatted file directly to ACH at ach@airlines.org (this is independent of the file uploaded to the PFC Settlements System of the remittance amounts) of its quarterly reporting data.

The file may be sent on a monthly or quarterly basis (containing three months of data), but in no case should the file for the last month of the quarter, i.e., sales from March, June, September or December, be sent to ACH later than the 21st calendar day of the following month.

Airlines will benefit from no longer having to mail quarterly reports to each of the airports.

Airports will benefit from receiving a standard report format with multiple airlines' reports contained in one distribution. ACH will work with the airports to distribute the reports electronically (via email attachment as a PDF) or via U.S.P.S. to the address they wish to receive hard copy reports (in the event this address differs from the address to which the airport authority wishes to receive its PFC remittances).

Quarterly Reporting Input File Specifications

Field	Field Name	Field Description/Populate With
First	Reporting Airline	The three (3) digit Accounting Code of the Reporting Airline and two (2) digit Designator Code of the Airline, e.g., 027AS, 006DL, 3069K, etc.
Second	Airport Code	The three (3) character code of the airport for which PFC remittances, refunds and compensation are being reported, e.g., JFK, LGA, LAX, etc.
Third	Reporting Month	The month and year of sales, refunds and compensation being reported. Formatted as MMYYYY
Fourth	Total PFC Revenue Collected	The dollar amount of PFCs collected for the reporting month for the airport involved. Cents/decimals to be separated by dot ".". Example: 100000.00
Fifth	Number of PFCs Collected (optional)	The number of PFCs collected for the reporting month and airport involved. Numerics only. Example: 5000
Sixth	Total PFC Revenue Refunded	The dollar amount of PFCs refunded for the reporting month for the airport involved. Cents/decimals to be separated by dot ".". Example: 10000.50
Seventh	Number of PFCs Refunded (optional)	The number of PFCs refunded for the reporting month and airport involved. Numerics only. Example: 17
Eighth	Collection Compensation Withheld	The dollar amount of Collection Compensation Withheld for reimbursement of expenses for the airport involved
Ninth	Remittance Amount	The dollar amount of the net remittance amount for the reporting month and airport involved. Cents/decimals to be separated by dot ".". Example: 1005.77

Notes:

1. File should be submitted in .csv format
2. Remittance amount should equal the sum of the Total PFC Revenue Collected less the Total PFC Revenue Refunded less the Collection Compensation Withheld.
3. File does not contain any header or trailer records
4. File may be submitted each month or at the end of a quarter (with three months of data)
5. When no data for a month for an airport (no collections or refunds) do not report that airport
6. When no activity for a specific field for an airport (you have sales, but no refunds) populate the applicable fields with 0 or 0.00 as the case may be
7. Files from reporting period of January 2016 (012016) and beyond will be accepted.
8. Fields five and seven are optional. Should you not wish to include this data, simply omit the fields from your file. (resultant file should have seven columns)

Quarterly Reporting File Examples

File Example with Fields 5 and 7 populated:

027AS, LAX, 042016, 662301.00, 147178, 65497.50, 14555, 16189.58, 580613.92

027AS, LGA, 042016, 1197.00, 266, 54.00, 12, 29.26, 1113.74

File Example with Fields 5 and 7 omitted:

027AS, LGA, 052016, 1192.50, 94.50, 29.15, 1068.85

027AS, LGA, 062016, 1197.00, 54.00, 29, 26, 1113.74

Quarterly Report Example, with Fields 5 and 7 populated:

PFC Quarterly Report ERI - Erie International Airport							
Reporting Period	Total PFC Revenue Collected	Number of PFCs Collected	Total PFC Revenue Refunded	Number of PFCs Refunded	Collection Compensation Withheld	Remittance Amount	Remittance Date
2016-10	\$8,343.00	1,854	\$2,443.50	543	\$203.94	\$5,695.56	Nov 25, 2016
2016-11	\$4,675.50	1,039	\$976.50	217	\$114.29	\$3,584.71	Dec 27, 2016
2016-12	\$4,603.50	1,023	\$922.50	205	\$112.53	\$3,568.47	Jan 25, 2017
2016 Q4	\$17,622.00	3,916	\$4,342.50	965	\$430.76	\$12,848.74	

Quarterly Report Example, with Fields 5 and 7 omitted:

PFC Quarterly Report ABE - Lehigh Valley International Airport					
Reporting Period	Total PFC Revenue Collected	Total PFC Revenue Refunded	Collection Compensation Withheld	Remittance Amount	Remittance Date
2016-07	\$17,676.58	\$1,822.50	\$432.19	\$15,421.89	Aug 25, 2016
2016-08	\$17,737.09	\$1,554.59	\$433.62	\$15,748.88	Sep 27, 2016
2016-09	\$16,005.73	\$1,489.50	\$391.27	\$14,124.96	Oct 25, 2016
2016 Q3	\$51,419.40	\$4,866.59	\$1,257.08	\$45,295.73	

Year to Date Summary Report Example, with Fields 5 and 7 populated:

PFC Year to Date Report ABE - Lehigh Valley International Airport							
Reporting Period	Total PFC Revenue Collected	Number of PFCs Collected	Total PFC Revenue Refunded	Number of PFCs Refunded	Collection Compensation Withheld	Remittance Amount	Remittance Date
2016-01	\$34,560.00	7,680	\$7,299.00	1,622	\$844.80	\$26,416.20	Feb 25, 2016
2016-02	\$37,066.50	8,237	\$8,757.00	1,946	\$906.07	\$27,403.43	Mar 25, 2016
2016-03	\$41,886.00	9,308	\$6,075.00	1,350	\$1,023.88	\$34,787.12	Apr 26, 2016
2016 Q1	\$113,512.50	25,225	\$22,131.00	4,918	\$2,774.75	\$88,606.75	
2016-04	\$37,908.00	8,424	\$7,101.00	1,578	\$926.64	\$29,880.36	May 25, 2016
2016-05	\$33,826.50	7,517	\$6,367.50	1,415	\$826.87	\$26,632.13	Jun 27, 2016
2016-06	\$34,776.00	7,728	\$6,907.50	1,535	\$850.08	\$27,018.42	Jul 26, 2016

Year to Date Summary Report Example, with Fields 5 and 7 omitted:

PFC Year to Date Report ABE - Lehigh Valley International Airport					
Reporting Period	Total PFC Revenue Collected	Total PFC Revenue Refunded	Collection Compensation Withheld	Remittance Amount	Remittance Date
2016-01	\$34,560.00	\$7,299.00	\$844.80	\$26,416.20	Feb 25, 2016
2016-02	\$37,066.50	\$8,757.00	\$906.07	\$27,403.43	Mar 25, 2016
2016-03	\$41,886.00	\$6,075.00	\$1,023.88	\$34,787.12	Apr 26, 2016
2016 Q1	\$113,512.50	\$22,131.00	\$2,774.75	\$88,606.75	
2016-04	\$37,908.00	\$7,101.00	\$926.64	\$29,880.36	May 25, 2016
2016-05	\$33,826.50	\$6,367.50	\$826.87	\$26,632.13	Jun 27, 2016
2016-06	\$34,776.00	\$6,907.50	\$850.08	\$27,018.42	Jul 26, 2016
2016 Q2	\$106,510.50	\$20,376.00	\$2,603.59	\$83,530.91	

Quarterly Reporting Notes

1. Reporting Airline field will be populated with the full airline name. As an example, 027AS will be written to the report as: Alaska Airlines
2. Airport will be populated with the Airport Code followed by the Airport/Public Authority Name. As an example: LGA will be written to the report as: Port Authority of NY and NJ (LGA)
3. Remittance Date will be populated with the date of remittance through PFC Settlements, or as directed by Airline in the case of back-dated reporting

Joining PFC Settlements

Joining PFC Settlements is easy. There are no start-up costs or anything to develop. Simply complete the three tasks below to get started.

1. Passenger Facility Charge Reporting and Remittance Agreement

Airline Clearing House (ACH) membership is not required to participate in PFC Settlements.

To participate in PFC Settlements, execute two originals of the Passengers Facility Charge Reporting and Remittance Agreement and send them to:

Airlines Clearing House, Inc.
Attention: PFC Settlements
1275 Pennsylvania Avenue, N.W., Suite 1300
Washington, D.C. 20004

Or, scan and send to ACH@airlines.org

A countersigned Passengers Facility Charge Reporting and Remittance Agreement will be returned to you.

2. U.S. Bank Account

Participation in PFC Settlements requires that all participants maintain a bank account at U.S. Bank. It is recommended that participants maintain a \$1,000 minimum balance in their U.S. Bank Account. Participants work directly with U.S. Bank personnel to establish the bank account and related services.

As an added benefit, U.S. Bank has agreed to charge PFC Settlements' participants no more than the [agreed to](#) prices for many of the most commonly used services until October 2021.

3. PFC Settlements Application Forms

Complete the [PFC Settlements Application Forms](#) to establish access to the PFC Settlements secure online application for your users and provide ACH with your contact information.

Activation

ACH will notify you when all documents have been received and U.S. Bank advises us that your account is open and available for use.

General Questions

Once I sign the Agreement, how long until I can participate in PFC Settlements?

Answer: As long as we receive notification from U.S. Bank that your account has been opened, PFC Settlements can occur within a few days.

How will other PFC Settlement participants know that I've joined?

Answer: ACH will notify all PFC Settlement participants each time a new participant has joined. The notification will include the effective sales period for the new participant. Additionally, pfcsettlements.com will be updated with the new participant information as well as the PFC Settlements System.

What happens if someone doesn't pay?

Answer: ACH provides numerous reminders to debtors to prevent that type of situation. In the unlikely event a debtor does not remit sufficient funds to its U.S. Bank account to satisfy its indebtedness amount, all payments from that debtor will be excluded from that settlement. However, if the debtor remits payment no later than 12:00 Noon, local time in New York City of the next business day, ACH may authorize U.S. Bank to perform a supplemental settlement to include payments from the delinquent participant.

How do I adjust an amount from a closed sales period?

Answer: Provided the settlement for that sales period has not occurred, contact ACH by email at ACH@airlines.org or by phone at 202-626-4144. If the settlement has occurred, you must work directly with the other participant(s) to determine a solution.

What about future enhancements?

Answer: A PFC Settlement Advisory Board, consisting of representatives from participating airlines and airports, will be formed. The Board will play an important role in helping ACH determine the need and benefit of enhancements to the system.

Is this mandatory?

Answer: No. PFC Settlements is an optional service open to all airlines and PFC authorized airports.

Airlines

I only have refunds for a participating airport, can I submit that amount for settlement?

Answer: No. PFC Settlements is a remittance system, and is not intended to handle negative remittances.

I'm already an ACH Participant, how is this different from my ACH Settlements?

Answer: SIS is not utilized, as there are no invoices. If you already have a user ID for CARC (the ACH Claims and Reports Center) you will use that same ID for PFC Settlements. ACH settlements will continue to be processed four times each month, whereas PFC Settlements are processed on a monthly basis only.

What happens if I need assistance during an audit?

Answer: We're here to help. Your auditors may contact us at ACH@airlines.org for verification of amounts.

Airports

I'm a Non-Participating Airport. Why did I receive a check from you?

Answer: PFC Settlements aggregates payments from all participating airlines and sends you the single check you received. Contact us at ACH@airlines.org to learn more about the benefits of becoming a PFC Settlement Participant.

Where did you obtain the addresses to send checks to?

Answer: Addresses are those contained in the PFC Remittance Directory as provided by Airlines for America until notified otherwise by the respective Airport. Did we get one wrong? Please email ACH@airlines.org and we will correct it.

Does this new system eliminate the quarterly reports submitted by airlines?

Answer: No. The PFC Settlements system is focused on streamlining payments. Airlines are still required to generate and send quarterly reports in accordance with Federal Regulations.

Will the PFC Settlement Service enable the Participants to comply with the Code of Federal Regulations-14 CFR Part 158-Passenger Facility Charges?

Answer: Yes, the PFC Settlement Service is intended to enable the Participants to comply with the Code of Federal Regulations-14 CFR Part 158-Passenger Facility Charges.

I have a question not listed here, what do I do?

Answer: Contact us by email at ACH@airlines.org or by phone at 202-626-4144. We are available to answer your questions.

U.S. Bank

Why do I have to open an account with U.S. Bank?

Answer: ACH Partners with U.S. Bank to perform the settlements through a proprietary solution that requires all Participants to use their U.S. Bank Accounts for the PFC Settlements.

Can I instruct U.S. Bank to automatically transfer my creditor funds to my operating account elsewhere?

Answer: Yes. U.S. Bank will work with you to determine the best options for establishing your automated standing transfer order.

I already have a U.S. Bank account, am I required to establish a new one for use in PFC Settlements?

Answer: No, provided the account was opened under the Airlines Clearing House relationship.

About Airlines Clearing House

Airlines Clearing House, Inc. (ACH) is a financial clearinghouse that has, for over 70 years, provided net settlement services to the aviation industry. In 2014, over 350 airlines and other aviation related companies settled over \$13 billion in billings through ACH. ACH partners with U.S. Bank to provide the service, and through FDIC regulations, ensure that participants' funds are safe.

Passenger Facility Charge Reporting and Remittance Agreement

This Passenger Facility Charge Reporting and Remittance Agreement is made and entered into by and between Airlines Clearing House, Inc., a Delaware corporation (the "**Clearing House**"), and the undersigned PFC Settlement Participant (sometimes hereinafter referred to as the "**Subscribing Participant**"). This Agreement is effective as of the date of its execution by the Clearing House, as shown on the signature page (the "**Effective Date**"). This is one of a series of substantially identical agreements entered into between the Clearing House and individual PFC Settlement Participants. Capitalized terms used and not otherwise defined in this Agreement have the meanings set forth in Section 1.

WHEREAS, federal law authorizes the Administrator of the Federal Aviation Administration (the "**FAA**") to grant authority to public agencies that control commercial service airports to require domestic and foreign air carriers to collect, report and remit approved passenger facility charges ("**PFCs**") on passengers enplaned at such airports;

WHEREAS, as of September 2015 more than 150 air carriers are required to collect, report and remit PFCs for more than 350 airports;

WHEREAS, the Clearing House, a corporation formed in 1943 and not conducted for profit, and its Clearing Bank conduct settlements through which airlines and related entities report and settle their mutual obligations as often as four times per month ("**ACH Settlements**");

WHEREAS, the Clearing House has agreed to and has made arrangements with the Clearing Bank to conduct separate settlements ("**PFC Settlements**") to enable PFC Settlement Participants to benefit from the efficiencies and cost-savings associated with a centralized process for reporting and remitting PFCs, and the Subscribing Participant wishes to realize those efficiencies and cost-savings;

NOW, THEREFORE, the Clearing House and the Subscribing Participant agree as follows:

1. **Definitions.**

As used in this Agreement the following terms have the meanings set forth below:

"**Advisory Board**" has the meaning set forth in paragraph 5(a) of this Agreement.

"**Advisory Board By-Laws**" has the meaning set forth in paragraph 5(c) of this Agreement.

"**Airline Settlement Clearing Account**" has the meaning set forth in paragraph 2(c)(i) of this Agreement.

"**Airline Participant**" means each air carrier or foreign air carrier (each as defined in 14 C.F.R. § 1.1), including, without limitation, air carriers and foreign air carriers that participate in ACH Settlements and/or settlements through the International Air Transport Association (IATA) Clearing House, that is required to collect and remit PFCs and has entered into an agreement with the Clearing House corresponding to this Agreement.

"**Airport Authority**" means any public agency (as defined in 14 C.F.R. § 158.3) that controls one or more commercial service airports (as defined in 14 C.F.R. § 158.3) and is authorized to impose PFCs.

"**Airport Facility Agreement**" has the meaning set forth in paragraph 6(a)(v) of this Agreement.

"**Airport Participant**" means each Airport Authority that has entered into an agreement with the Clearing House corresponding to this Agreement.

“**Clearing Bank**” means U.S. Bank National Association or such other federally insured depository institution as may hereafter be designated by the Clearing House as the clearing bank for PFC Settlements, effective upon not less than six (6) months’ prior notice to all PFC Settlement Participants.

“**Delinquent PFC Settlement Participant**” has the meaning set forth in paragraph 2 (a)(iii) of this Agreement.

“**Designated Airline Participant**” has the meaning set forth in paragraph 2 (b)(ii) of this Agreement.

“**Designated Airport Authority**” has the meaning set forth in paragraph 2 (a)(ii) of this Agreement.

“**Designation Notice**” means a notice given to the Clearing House by a PFC Settlement Participant as provided in paragraph 2(a)(ii) or paragraph 2(b)(ii) of this Agreement (as applicable).

“**Effective Date**” has the meaning set forth in the preamble of this Agreement.

“**Force Majeure Event**” has the meaning set forth in paragraph 8 (a) of this Agreement.

“**Permitted Deductions**” has the meaning set forth in paragraph 2 (a)(i) of this Agreement.

“**PFC Clearing Account**” has the meaning set forth in paragraph 2 (c)(i) of this Agreement.

“**PFC Remittance Reports**” has the meaning set forth in paragraph 3 (a)(i) of this Agreement.

“**PFC Settlement Participant**” means each Airline Participant or Airport Participant, including the Subscribing Participant.

“**PFC Settlement Regulations**” means the Passenger Facility Charge Reporting and Remitting Regulations, as amended and updated from time to time, promulgated by the Clearing House and posted by the Clearing House on the PFC Settlements website or otherwise made readily available to PFC Settlement Participants by the Clearing House. The PFC Settlement Regulations contain data formats, settlement timetables, security procedures and other details governing participation in and implementation of PFC Settlements.

“**PFC Settlement Reports**” has the meaning set forth in paragraph 3 (c) of this Agreement.

“**PFC Settlements**” means the process of reporting and remitting PFCs, net of Permitted Deductions, by Airline Participants to Airport Authorities, as implemented by the Clearing House and the Clearing Bank in accordance with this Agreement and the PFC Settlement Regulations.

2. Participation in PFC Settlements.

(a) Airline Participants. If the Subscribing Participant is an Airline Participant –

(i) On a monthly basis or at such other intervals as may hereafter be required under FAA regulations, the Subscribing Participant will report and remit to each Airport Authority (other than any Airport Authority that the Subscribing Participant has identified as a Designated Airport Authority), through PFC Settlements, the aggregate amount of PFCs that the Subscribing Participant has collected for such Airport Authority, net of collection compensation (as authorized in 14 C.F.R. § 158.51), refunds and other credits permitted under applicable law (collectively, "Permitted Deductions"). The Subscribing Participant will receive on-line access to monthly and quarterly reports of collected PFCs and Permitted Deductions as provided in paragraphs 3(a)(iii) and 3(b)(iii) of this Agreement and in the PFC Settlement Regulations

(ii) The Subscribing Participant may elect not to utilize PFC Settlements for purposes of reporting and remitting PFCs to a specific Airport Authority by issuing a Designation Notice informing the Clearing House that the Subscribing Participant has elected not to utilize PFC Settlements for purposes of reporting and remitting PFCs to that Airport Authority (a "Designated Airport Authority"). If the Designated Airport Authority is an Airport Participant, the Subscribing Participant shall send a copy of its Designation Notice to the Designated Airport Authority. The election provided for in such a Designation Notice shall apply to PFC Settlements commencing with the first PFC Settlement that is scheduled to occur at least sixty (60) days after delivery of the Designation Notice, except that in the case of a Designation Notice that is delivered concurrently with the Subscribing Participant's execution and delivery of this Agreement, the election provided for in the Designation Notice shall apply immediately. The Subscribing Participant may revoke a Designation Notice at any time by written notice to the Clearing House (with a copy to the Designated Airport Authority if it is an Airport Participant), such revocation to take effect commencing with the first PFC Settlement that is scheduled to occur at least sixty (60) days after delivery of the notice of revocation.

(iii) If as of 2:00 PM local time in New York City on the date of any scheduled PFC Settlement, the funds available for withdrawal from the Subscribing Participant's PFC Clearing Account are insufficient to cover its net remittance obligations in such PFC Settlement, the Clearing House and the Clearing Bank will exclude from such settlement any and all PFC remittances (and Permitted Deductions) that otherwise would be included in determining the net remittance obligation of the Subscribing Participant (a "Delinquent PFC Settlement Participant").

(iv) If as of 12:00 noon, local time in New York City on the next business day after a scheduled PFC Settlement from which its PFC remittances and/or Permitted Deductions have been excluded pursuant to paragraph 2(a)(iii), the Subscribing Participant (as a Delinquent PFC Settlement Participant) has made available in its PFC Clearing Account amounts sufficient to cover its net remittance obligations in such PFC Settlement and has so notified the Clearing House, the Clearing House shall arrange for the Clearing Bank to conduct an unscheduled supplemental settlement to clear such remittance obligations.

(v) If the Subscribing Participant, as a Delinquent PFC Settlement Participant, has not made sufficient funds available and so notified the Clearing House, by 12:00 noon, local time in New York City on the next business day after a scheduled PFC Settlement from which its PFC remittances (and Permitted Deductions) have been excluded pursuant to paragraph 2(a)(iii), the Subscribing Participant thereafter shall be precluded from clearing such PFC remittances (and Permitted Deductions) through any PFC Settlement.

(vi) If the Clearing Bank conducts an unscheduled supplemental settlement to clear remittance obligations of the Subscribing Participant (as a Delinquent PFC Settlement Participant), the Subscribing Participant shall pay the Clearing House the supplemental settlement fee specified in the PFC Settlement Regulations. The amount of such fee shall be subject to increase, as provided in the PFC Settlement Regulations, if the Subscribing Participant becomes a Delinquent PFC Settlement Participant more than once within a period of twelve (12) consecutive months.

(vii) If the Subscribing Participant becomes a Delinquent PFC Settlement Participant more than twice within a period of twelve (12) consecutive months, the Subscribing Participant shall automatically cease to be eligible to participate in further PFC Settlements, and this Agreement shall automatically terminate.

- (b) Airport Participants. If the Subscribing Participant is an Airport Participant –
- (i) The Subscribing Participant will receive Airline Participants' PFC remittances (net of Permitted Deductions) directly in its PFC Clearing Account through the PFC Settlements conducted by the Clearing House and the Clearing Bank and will receive on-line access to related monthly and quarterly reports of collected PFCs and Permitted Deductions as provided in paragraphs 3(a)(iv) and 3(b)(iii) of this Agreement and in the PFC Settlement Regulations.
 - (ii) The Subscribing Participant may elect not to utilize PFC Settlements for purposes of receiving PFC remittances and reports from a specific Airline Participant by issuing a Designation Notice informing the Clearing House, with a copy to the Airline Participant, that the Subscribing Participant has elected not to utilize PFC Settlements for purposes of receiving PFC remittances and reports from that Airline Participant (a "Designated Airline Participant"). The election provided for in such a Designation Notice shall apply to PFC Settlements commencing with the first PFC Settlement that is scheduled to occur at least sixty (60) days after delivery of the Designation Notice, except that in the case of a Designation Notice that is delivered concurrently with the Subscribing Participant's execution and delivery of this Agreement, the election provided for in the Designation Notice shall apply immediately. The Subscribing Participant may revoke a Designation Notice at any time by written notice to the Clearing House, with a copy to the Designated Airline Participant, such revocation to take effect commencing with the first PFC Settlement that is scheduled to occur at least sixty (60) days after delivery of the notice of revocation.
- (c) Terms Applicable to All PFC Settlement Participants.
- (i) The Subscribing Participant (whether it is an Airline Participant or an Airport Participant) shall establish and maintain at the Clearing Bank a dedicated clearing account (a "PFC Clearing Account") for purposes of making and/or receiving PFC remittances. If the Subscribing Participant is an Airline Participant and maintains a clearing account at the Clearing Bank for purposes of ACH Settlements or other recurring airline industry settlements (an "Airline Settlement Clearing Account"), the Subscribing Participant may, unless it becomes a "covered air carrier" as defined in 14 C.F.R. § 158.3, use such Airline Settlement Clearing Account as its PFC Clearing Account;
 - (ii) Prior to the deposit deadline for each PFC Settlement, as specified in the PFC Settlement Regulations, the Subscribing Participant shall make available in its PFC Clearing Account amounts sufficient to fund its net remittance obligations for such PFC Settlement, as reported by the Clearing House and the Clearing Bank;
 - (iii) The Subscribing Participant shall execute and deliver to the Clearing Bank such account documentation as it may reasonably require from time to time, including documentation confirming the Clearing Bank's authority to withdraw net remittance amounts from, or deposit such amounts to, the Subscribing Participant's PFC Clearing Account for purposes of effecting PFC Settlements;
 - (iv) The Subscribing Participant shall utilize and observe and comply with data formats, settlement timetables, security procedures and other rules and procedures governing participation in and implementation of PFC Settlements set forth in the PFC Settlement Regulations;
 - (v) Commencing at such time as the Clearing House has notified PFC Settlement Participants that quarterly reporting of PFCs and related information, as provided for under 14 C.F.R. § 158.63 and/or §158.65, is available through PFC Settlements, the Subscribing Participant shall report the required information in compliance with the PFC Settlement Regulations; and
 - (vi) The Subscribing Participant hereby designates and appoints the Clearing House as its agent, and authorizes the Clearing House to delegate to the Clearing Bank as its sub-agent, to perform the functions described in paragraph 3(a).

3. Clearing House/Clearing Bank Functions.

- (a) In connection with each PFC Settlement, the Clearing House shall, through the Clearing Bank:
- (i) Receive from all Airline Participants (including the Subscribing Participant, if it is an Airline Participant) their reports ("PFC Remittance Reports") of the amounts of their respective PFC remittance obligations to individual Airport Authorities, net of any Permitted Deductions from such remittances;
 - (ii) Aggregate, for each Airport Authority and for each commercial service airport operated by an Airport Authority that operates more than one such airport, the PFC remittance amounts reported for such Airport Authority or, if applicable, for each of its commercial service airports, by all Airline Participants;
 - (iii) Generate and make available to each Airline Participant a settlement report showing (A) the PFC remittance amounts reported by such Airline Participant for each Airport Authority and for each commercial service airport operated by an Airport Authority that operates more than one such airport; (B) the net remittance amount derived from aggregating all such reported PFC remittance amounts; (C) the applicable PFC Settlement fees payable by such Airline Participant to the Clearing House; and (D) the total amount owed by such Airline Participant in such PFC Settlement (i.e., the sum of the amounts referred to in clauses (B) and (C));
 - (iv) Generate and make available to each Airport Authority a settlement report showing for such Airport Authority and, if it operates more than one commercial service airport, for each such airport (A) the PFC remittance amounts, net of Permitted Deductions, reported by each Airline Participant that has reported PFCs for such Airport Authority; (B) the total of all such net remittance amounts; and (C) the applicable PFC Settlement fees payable to the Clearing House by such Airport Authority if it is an Airport Participant. In the case of an Airport Authority that is an Airport Participant, such settlement reports will be provided on line; and
 - (v) On the date of each PFC Settlement (i) withdraw from each Airline Participant's PFC Clearing Account the total amount owed by such Airline Participant in such PFC Settlement (as shown in the settlement report referred to in paragraph 3(a)(iii)); (ii) deposit in the PFC Clearing Account of each Airport Participant the total amount owed to such Airport Participant in such PFC Settlement, as reflected in the settlement report made available to such Airport Participant; (iii) remit the total amount owed to each Airport Authority that is not an Airport Participant, i.e., the total amount reflected in the settlement report made available to such Airport Authority, by check or in such other manner as the Airport Authority, the Clearing Bank and the Clearing House may agree; and (iv) credit applicable PFC Settlement fees to the account of the Clearing House.
- (b) The Clearing House also will -
- (i) Arrange for the Clearing Bank, subject to receipt of customary account documentation and payment of applicable account fees, to establish and maintain a PFC Clearing Account for any PFC Settlement Participant that does not maintain an Airline Settlement Clearing Account;
 - (ii) Maintain with the Clearing Bank a dedicated concentration/disbursement account in which PFC remittances received from Airline Participants will be held pending disbursement to Airport Authorities that are not Airport Participants;
 - (iii) Commencing at such time as the Clearing House has notified PFC Settlement Participants that quarterly reporting of PFCs, as provided for under 14 C.F.R. § 158.65, is available through PFC Settlements, make the information required for each PFC Settlement Participant's quarterly reports available to such PFC Settlement Participant on the PFC Settlement website or as otherwise provided in the PFC Settlement Regulations; provided, however, that such quarterly reporting information shall not be made available in any case in which the Airline Participant and an Airport Participant have, by joint written notice, informed the Clearing House and the Clearing Bank that they have elected to maintain separate quarterly reporting arrangements;

(iv) Retain records of each PFC Settlement for not less than seven (7) years and make such records directly accessible to PFC Settlement Participants through the PFC Settlement website for not less than eleven (11) months after the date of such PFC Settlement; and

(v) Maintain on its PFC Settlement website, or otherwise make readily accessible to PFC Settlement Participants at all times, (A) the PFC Settlement Regulations, and (B) listings of all Participating Airlines and all Participating Airports.

(c) Details regarding the timing of PFC Settlements, the form, manner and timing of submission of PFC Remittance Reports, the preparation and availability of the settlement reports referred to in paragraphs 3 (a)(iii) and (iv) above (collectively, "PFC Settlement Reports") and withdrawal of settlement amounts from, and deposit of such amounts to, PFC Settlement Participants' Clearing Accounts are set forth in the PFC Settlement Regulations.

(d) PFC Remittance Reports and PFC Settlement Reports pertaining to PFC remittances by the Subscribing Participant (if the Subscribing Participant is an Airline Participant) to any Airport Authority and the data contained in such reports shall be accessible only to the Subscribing Participant and such Airport Authority, to the Clearing House and to the Clearing Bank, and such reports and information shall under no circumstances be available to any other PFC Settlement Participant or Airport Authority.

4. PFC Settlement Fees. As compensation to the Clearing House for conducting PFC Settlements, the Subscribing Participant shall pay to the Clearing House the PFC settlement fees set forth in the fee schedule that is (i) appended to this Agreement, or (ii) following any modification of such fee schedule, set forth in the PFC Settlement Regulations. Commencing no earlier than January 1, 2018 the Clearing House may modify the fee schedule, effective upon not less than three (3) months' prior written notice to the Subscribing Participant (and all other PFC Settlement Participants); provided, however, that fees may not be increased more than once in any twelve-month period. The Subscribing Participant also shall pay any applicable maintenance, service, or other account fees charged from time to time by the Clearing Bank. Fees payable to the Clearing House shall be included in PFC Settlement Reports and paid through PFC Settlements.

5. PFC Settlement Advisory Board.

(a) A PFC Settlements advisory board (the "Advisory Board") will meet at least semi-annually (a) to evaluate the functioning of PFC Settlements as a cost-effective, centralized process for reporting and remitting PFCs; (b) to consult with the Clearing House (and with the Clearing Bank, as appropriate) on operational and cost issues (including proposed changes in PFC settlement fees) and any proposed enhancements; and (c) to consider any proposed amendment of the PFC Settlement Regulations proposed by an Advisory Board member.

(b) No later than June 30, 2017 the Clearing House will organize and convene the first meeting of the Advisory Board, which will consist initially of the Secretary-Treasurer of the Clearing House and five (5) representatives chosen by Airline Participants. The number of seats on the Advisory Board will increase as and when Airport Authorities become Airport Participants. For every five (5) Airport Authorities that become Airport Participants, up to a maximum of twenty-five (25) Airport Participants, Airport Participants will be entitled to choose one Advisory Board representative, so that after there are twenty-five (25) Airport Participants the Advisory Board will be comprised of the Secretary-Treasurer of the Clearing House, five (5) representatives chosen by Airline Participants and five (5) representatives chosen by Airport Participants. No Airline Participant or Airport Participant or group of affiliated Airline Participants or Airport Participants will be permitted to have more than one representative on the Advisory Board.

(c) Rules governing election of Advisory Board members and conduct of Advisory Board meetings will be set out in by-laws (the "Advisory Board By-Laws") developed by the Clearing House and subject to approval by the Advisory Board at its first meeting. The Advisory Board By-Laws will be subject to amendment by two-thirds (2/3) vote of the members of the Advisory Board, with the approval of the Board of Directors of the Clearing House. The Advisory Board By-Laws, together with a listing of the members of the Advisory Board (which shall be updated periodically by the Clearing House) will be made available to PFC Settlement Participants on the PFC Settlement website or as otherwise provided in the PFC Settlement Regulations.

6. Representations and Warranties; Covenants.

(a) The Subscribing Participant hereby represents and warrants that:

(i) It is duly organized, validity existing, and in good standing under the laws of the United States, a state, district, territory, or possession of the United States, or the country of its organization;

(ii) If it is an Airline Participant, it is an air carrier or foreign air carrier (each as defined in 14 C.F.R. § 1.1) that is required to collect and remit PFCs;

(iii) If it is an Airport Participant, it is authorized by the FAA to require air carriers to collect, report and remit PFCs;

(iv) It has all requisite right, power, authority, corporate or otherwise, to become a party to this Agreement and perform the obligations of an Airline Participant or Airport Participant, as applicable, under this Agreement and the PFC Settlement Regulations;

(v) Its execution, delivery, and performance of this Agreement and compliance with this Agreement and the PFC Settlement Regulations: (A) have been duly authorized by all necessary corporate actions on the part of the Subscribing Participant (none of which actions has been modified or rescinded, and all of which actions are in full force and effect); (B) will not contravene any applicable laws or regulations or any judgment, order or decree of any court or governmental agency to which the Airline Participant is party or by which it is bound; and (C) to the best of its knowledge will not contravene any other agreement to which it is party or by which it is bound, including, without limitation, any airport lease or use agreement or similar agreement pertaining to development, use or financing of airport facilities (an "Airport Facility Agreement"); and

(iv) This Agreement constitutes the valid and binding obligation of the Subscribing Participant, enforceable in accordance with its terms.

(b) The Clearing House hereby represents and warrants that (i) it is duly organized, validity existing, and in good standing under the laws of the State of Delaware; (ii) it has all requisite right, power and corporate authority to execute and deliver and perform its obligations under this Agreement and the PFC Settlement Regulations; (iii) its execution, delivery, and performance of this Agreement and compliance with this Agreement and the PFC Settlement Regulations have been duly authorized by all necessary corporate actions (none of which actions has been modified or rescinded, and all of which actions are in full force and effect and will not contravene any applicable laws or regulations or any judgment, order or decree of any court or governmental agency to which the Clearing House is party or by which it is bound; and (iv) this Agreement constitutes the valid and binding obligation of the Clearing House, enforceable in accordance with its terms.

(c) If the Subscribing Participant is an Airline Participant it will be solely responsible for the accuracy and completeness of its PFC Remittance Reports, including all PFC remittance amounts and Permitted Deductions set forth in such Reports.

(d) The Subscribing Participant acknowledges and agrees that (i) it will bear sole responsibility for its own compliance with applicable FAA regulations and other laws and regulations pertaining to PFCs; (ii) any dispute concerning any reported PFC remittance amount or concerning any Permitted Deduction must be resolved between the Subscribing Participant and the affected Airline Participant or Airport Authority, as applicable; (iii) the sole responsibility of the Clearing House and the Clearing Bank with respect to the amounts of PFC remittances and Permitted Deductions set forth in PFC Remittance Reports is accurately to incorporate such amounts in the corresponding PFC Settlement Reports; and (iv) neither the Clearing House nor the Clearing Bank will have any responsibility or obligation with respect to collection or payment of amounts owed by or to any PFC Settlement Participant, other than the obligation to withdraw funds from Airline Participants' Clearing Accounts and to remit funds to Airport Authorities as provided in paragraph 3(a)(v) of this Agreement.

(e) If it is an Airline Participant, the Subscribing Participant (i) covenants and agrees that its PFC Remittance Reports will not, and as of the date of submission of each PFC Remittance Report it represents and warrants that such PFC Remittance Report does not, contain any information or data that would permit identification of any individual or disclosure of any other information or data, retention, transmission or loss or destruction of which is subject to regulation under the laws of any jurisdiction in which the Subscribing Participant operates; (ii) covenants and agrees that all PFC Remittance Reports and related information or data that it transmits to the Clearing House, the Clearing Bank or the PFC Settlements website, will be scanned prior to transmission, using current, commercially available, industry-recognized antivirus software of a type that detects and disinfects viruses automatically, without the need for the Subscribing Participant to conduct manual virus scanning; and (iii) covenants and agrees to update its antivirus software and to take other commercially reasonable steps, consistent with industry standards, to minimize risks of (A) unauthorized access to PFC Remittance Reports, PFC Settlement Reports or related information or data transmitted to or maintained by the Clearing House or the Clearing Bank, or (B) damage to, corruption of or interference with software, data or communications pertaining to PFC Settlements.

(f) Insofar as the Clearing House delegates to the Clearing Bank functions specified in paragraph 3 of this Agreement, the Subscribing Participant will cooperate with the Clearing House and the Clearing Bank to cause such functions to be carried out in a coordinated, effective and timely manner. Subject to such cooperation by the Subscribing Participant, the Clearing House will perform and/or cause the Clearing Bank to perform the functions described in paragraph 3 with promptness, diligence and in a professional manner, in accordance with the practices and professional standards used by, and consistent with levels of performance achieved by, well-managed operations performing similar functions, as reflected in the service levels specified in the PFC Settlement Regulations.

(g) EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, PFC SETTLEMENTS AND THE RELATED FUNCTIONS OF THE CLEARING HOUSE AND THE CLEARING BANK UNDER THIS AGREEMENT AND THE PFC SETTLEMENT REGULATIONS ARE SUBJECT TO NO WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AND ALL IMPLIED WARRANTIES OR CONDITIONS (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OR CONDITIONS OF FITNESS FOR ANY PARTICULAR USE, MERCHANTABILITY OR NON-INFRINGEMENT) ARE HEREBY EXPRESSLY EXCLUDED. WITHOUT LIMITING THE FOREGOING, THE CLEARING HOUSE DOES NOT WARRANT THAT OPERATION OF THE PFC SETTLEMENT WEBSITE WILL BE UNINTERRUPTED OR ERROR-FREE. THE SUBSCRIBING PARTICIPANT IS RESPONSIBLE FOR TAKING APPROPRIATE PRECAUTIONS AGAINST DAMAGE TO ITS OPERATIONS THAT COULD BE CAUSED BY ANY INTERRUPTION OR MALFUNCTION AFFECTING THE PFC SETTLEMENT WEBSITE.

(h) The liability of the Clearing House to the Subscribing Participant for any breach of this Agreement shall in no event exceed the aggregate amount of the fees received by the Clearing House from the Subscribing Participant under this Agreement during the twelve (12) months preceding the breach. In no event shall the Clearing House be liable to the Subscribing Participant, or shall the Subscribing Participant be liable to the Clearing House, or liable to any other PFC Settlement Participant, for any special, incidental, consequential, punitive or exemplary damages whatsoever (including, without limitation, damages for business interruption or other pecuniary loss), whether arising in contract or tort, arising out of or relating to this Agreement, the PFC Settlement Regulations, or any PFC Settlement, even if the party against which such damages might be asserted has been advised of the possibility of such damages.

(i) Insofar as the Subscribing Participant and any other PFC Settlement Participant (other than any other PFC Settlement Participant that has identified the Subscribing Participant as a Designated Participant or has been so identified by the Subscribing Participant) are parties to any Airport Facility Agreement whose terms might be construed to require that PFCs be reported or remitted in a manner that is inconsistent with PFC Settlements, the Subscribing Participant (A) hereby waives such requirements and agrees that will be satisfied for all purposes by PFC reporting and remittance in compliance with this Agreement; and (B) covenants and agrees to cooperate with such other PFC Settlement Participant in assuring that any PFC auditing requirements of any such Airport Facility Agreement will be satisfied through use of the PFC Settlement Reports and related information provided under this Agreement.

(j) The Clearing House agrees to use its commercially reasonable efforts to assist the Subscribing Participant and any other PFC Settlement Participant (other than any other PFC Settlement Participant that has identified the Subscribing Participant as a Designated Participant or has been so identified by the Subscribing Participant) in resolving any perceived or potential inconsistencies between (i) reporting and remitting PFCs through PFC Settlements and (ii) any requirements of any Airport Facility Agreements to which they are parties.

(k) If the Subscribing Participant is an Airline Participant, the Clearing House agrees to assist it in explaining PFC Settlements to Airport Authorities that are not Airport Participants.

7. Term; Renewal; Termination.

(a) Unless previously terminated, this Agreement shall remain in effect for an initial term expiring on the third anniversary of the Effective Date and thereafter shall be renewed automatically for successive terms of one (1) year each; provided, however, that (i) the Subscribing Participant may, by giving the Clearing House written notice of non-renewal not less than ninety (90) days prior to the expiration of the initial term or any renewal term, terminate this Agreement effective at the end of such term; and (ii) the Clearing House may, by giving written notice of non-renewal to the Subscribing Participant not less than ninety (90) days prior to the expiration of the initial term or any renewal term, terminate this Agreement effective at the end of such term.

(b) Termination of this Agreement as it relates to either party shall not affect any rights or obligations of such party arising prior to the effectiveness of such termination.

8. Force Majeure.

(a) Subject to paragraph 8(b) below, neither the Clearing House nor the Subscribing Participant shall be liable for any breach or delay in performance of its obligations under this Agreement if and to the extent that such breach or delay is directly caused by (i) fire, flood, earthquake or act of God; (ii) war, riot, rebellion, terrorism, civil disorder or revolution; (iii) epidemic or outbreak of disease; (iv) strikes, lockouts or other labor disputes; or (v) other causes similar to the above that are beyond the reasonable control of the party whose performance is affected (any such occurrence being hereinafter referred to as a "Force Majeure Event").

(b) Upon the occurrence of a Force Majeure Event the non-performing party shall (i) immediately notify the other party of the occurrence of the Force Majeure Event, describing the circumstances in reasonable detail and giving an estimate of when performance will recommence; and (ii) use commercially reasonable efforts to perform or to recommence performing its obligations as soon as commercially reasonable.

9. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement, as supplemented by the PFC Settlement Regulations, constitutes the entire agreement between the Clearing House and the Subscribing Participant regarding PFC Settlements and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, pertaining to the subject matter hereof. In the event of any inconsistency between this Agreement and the PFC Settlement Regulations, the provisions of this Agreement shall govern.

(b) **Assignment.** No party may assign, novate or otherwise transfer or dispose of any of its rights or obligations under this Agreement except to an affiliate of such party or to an entity that acquires all or substantially all of the business of such party, and in each case, such affiliate or entity executes an agreement setting forth its covenant and agreement to be bound by the provisions of this Agreement.

(c) **Severability.** In the event that any of the provisions of this Agreement or the PFC Settlement Regulations, or the application thereof to any party or circumstances, shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement and the PFC Settlement Regulations, or the application of such provision to the parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the full extent permitted by law.

(d) **Notices.** All notices and other communications required or permitted to be given, served, or sent to the Subscribing Participant or to the Clearing House shall be given as provided in the PFC Settlement Regulations.

(e) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to principles of conflict of laws.

(f) **Headings; CFR References.** Headings contained in this Agreement are included for convenience of reference only, shall not be deemed to be a part of this Agreement for any purpose, and shall not in any way define or affect the meaning of any of the provisions hereof. Citations in this Agreement to definitions and other provisions of the FAA Regulations codified at 14 C.F.R. Part 158, except the reference in paragraph 9 (g) below, refer to the version of such Regulations in effect on March 1, 2016.

(g) **Compliance with FAA Regulations.** Nothing contained in this Agreement shall be construed to relieve the Subscribing Participant of any of its obligations under any current or future FAA Regulations or other laws or regulations governing collection or remittance of PFCs, including without limitation the regulations now codified at 14 C.F.R. Part 158. The Subscribing Participant is responsible for its own compliance with all such laws and regulations.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of Effective Date (as specified below).

Effective Date: _____

AIRLINES CLEARING HOUSE, INC.,

a Delaware corporation

By: _____

Lori J. Tully

Managing Director, Revenue Accounting and
Secretary Treasurer

SUBSCRIBING PARTICIPANT:

Name of entity

Type of Participant (check one):

Airline Participant

Airport Participant

By: _____
Signature

Name: _____

Title: _____

Until further notice as provided in the PFC Settlement Regulations, notices and other communications are to be addressed to:

Name: _____

Address: _____

E-mail: _____

Phone: _____

Fax: _____

PFC SETTLEMENTS CLEARING HOUSE FEE SCHEDULE

Fees as detailed below shall be payable to the Clearing House by each PFC Settlement Participant commencing the first month in which the PFC Settlement Participant reports and remits or receives PFCs through a PFC Settlement (such PFC Settlement Participant's "PFC Settlement Commencement Month"); provided, however, that for any PFC Settlement Participant that begins reporting and remitting, or receiving remittances of, PFCs through PFC Settlements prior to January 1, 2017, the fees that otherwise would be payable shall be waived for the PFC Settlement Commencement Month and the next five months thereafter (a total of six (6) months).

In the event the PFC Settlement Participant is an Airport Authority, such fee shall be applicable to each Airport for which the Airport Authority is enrolling in PFC Settlements.

Monthly Fee	Effective Date
\$125	March 1, 2016

PFC Regulations

1. Objectives of PFC Settlements; Function of PFC Settlements Regulations; PFC Settlements Handbook

PFC Settlements managed under the auspices of Airlines Clearing House, Inc. (the "**Clearing House**") offers a cost-effective, standardized and centralized process for reporting and remittance of approved passenger facility charges (as more fully defined in sub-paragraph 1.2.3 below, "**PFCs**") payable by air carriers to airports throughout the United States. Air carriers and airports that have agreed to participate in PFC Settlements are parties to the Passenger Facility Charge Reporting and Remittance Agreement (as more fully defined in sub-paragraph 1.2.4 below the "**PFC Settlement Agreement**"). These PFC Settlement Regulations supplement and implement the PFC Settlement Agreement by addressing operational and technical matters in a manner that will permit prompt revision and updating. Background information and additional details concerning the PFC Settlements System are contained in the User Guide Section of the PFC Settlements Handbook available on the PFC Settlements Website.

1.1 Relationship to PFC Settlement Agreement

Nothing contained in these PFC Settlement Regulations may be construed to conflict with, or to alter the obligations of any party under, the PFC Settlement Agreement. In the event of any inconsistency between these PFC Settlement Regulations and the PFC Settlement Agreement, the terms of the PFC Settlement Agreement shall govern.

1.2 Definitions

As they are used in these PFC Settlement Regulations, the following terms have the meanings set forth below:

1.2.1 Amended MSA

The Clearing Bank Master Services Agreement, as amended from time to time, between Clearing House and Clearing Bank.

1.2.2 Final Settlement Reports Date

The date in which Settlement Reports, when downloaded from the PFC Settlements System, are considered final and the values contained within are used by the Clearing House when conducting the PFC Settlement. PFC Settlement Reports downloaded prior to the Final Settlement Date for a given Sales Period are considered preliminary.

1.2.3 PFC

A passenger facility charge imposed with the approval of the Federal Aviation Administration (the "FAA"), by a public agency on passengers enplaned at a commercial service airport it controls within the United States.

1.2.4 PFC Settlement Agreement

The PFC Passenger Facility Charge Reporting and Remittance Agreement between the Clearing House and each PFC Settlement Participant. A copy of the Agreement is contained in the PFC Settlements Handbook.

1.2.5 PFC Settlements Calendar

The calendar for PFC Settlements produced and published annually by the Clearing House. It contains deadline dates and times for each Sales Period.

1.2.6 PFC Settlements Participant Roster

As defined in Paragraph 2 below.

1.2.7 PFC Settlements Handbook

Contains a manual for the PFC Settlements System; the PFC Settlement Agreement and these Regulations; the application for opening a U.S. Bank account; a User Guide to the PFC Settlements System; and a link to the Code of Federal Regulations for PFCs.

1.2.8 PFC Settlements System

A web-based application that PFC Settlement Participants access for reporting of PFC remittances.

1.2.9 Sales Period

The period beginning on the first day of any calendar month, through and including the last day of the same month, for which PFC remittances, less permitted deductions, are required to be made by the last day of the following month (or, if applicable, the next succeeding business day) under C.F.R. § 158.51.

1.2.10 Secretary-Treasurer

The Secretary-Treasurer of the Clearing House.

1.2.11 SinglePoint

The Clearing Bank's online Treasury Management application.

1.2.12 System Closure

The scheduled date and time, as specified in the PFC Settlements Calendar, at which the PFC Settlements System will cease to be available to accept PFC Remittance Reports for a given Sales Period.

Other Defined Terms; Internal References. Capitalized terms used and not otherwise defined in these PFC Settlement Regulations have the same meanings as in the PFC Settlement Agreement. References to paragraphs of these PFC Settlement Regulations include their constituent subparagraphs. (For example, a reference to Paragraph 1 includes this sub-paragraph 1.2).

2. Participants in PFC Settlements: PFC Settlement Participant Roster

In conformity with Paragraph 3 (b)(v) of the PFC Settlement Agreement, the Clearing House maintains a listing (the "PFC Settlement Participant Roster") of all Airline Participants and Airport Participants that have become parties to the PFC Settlement Agreement. Additionally, it shall also include a listing of other Airports that are authorized to receive PFC remittances through PFC Settlements. The PFC Settlement Participant Roster is available for inspection on the PFC Settlements Website (www.pfcsettlements.com) maintained by the Clearing House.

The PFC Settlement Participant Roster includes for each PFC Settlement Participant:

Name and identification code of such PFC Settlement Participant (as described below), the current office address, e-mail address and phone number for the party to whom any notices to such PFC Settlement Participant should be directed.

Until and unless a PFC Settlement Participant requests otherwise, by written notice to the Clearing House, the notice/contact information for such PFC Settlement Participant, specified in the PFC Settlement Participant Roster, will be the information provided by the PFC Settlement Participant in its PFC Settlement Agreement.

Airports who have not chosen to become a PFC Settlement Participant will be listed in the PFC Settlement Participant Roster. Such listing will also contain the address at which PFC Remittance checks will be mailed. Addresses are those contained in the PFC Remittance Directory as provided by Airlines for America until notified otherwise by the respective Airport.

2.1 Identification Codes

Airports shall each be assigned a unique Identification Code consisting of 5 characters for use in the PFC Settlements System. Airline Participants' Identification Codes shall be their existing Designator and Accounting Codes.

3. Clearing Bank

The clearing and settlement function of each PFC Settlement is performed by U.S. Bank National Association, the "Clearing Bank".

The maintenance of PFC Clearing Accounts and the clearing and settlement function performed by the Clearing Bank are under the supervision of:

Ms. Debbie Dorsey
Vice President and Manager
Commercial Customer Service
U.S. Bank
5065 Wooster Pike
Cincinnati, OH 45226
Phone: 800-377-3053
E-Mail: Deborah.m.dorsey@usbank.com

Ms. Patti Saddler
Assistant Vice President and Team Lead
Commercial Customer Service
U.S. Bank
5065 Wooster Pike
Cincinnati, OH 45226
Phone: 800-377-3053
Patti.m.saddler@usbank.com

PFC Settlements will be conducted on the Settlement Date for each month shown in the PFC Settlements Calendar. The Clearing Bank will debit the PFC Clearing Accounts of the Airline Participants that have net PFC remittance obligations and credit the PFC Clearing Accounts of the Airport Participants to which net PFC remittances are owed. Such net remittance amounts are shown in the applicable PFC Settlement Reports.

Amounts owed to Airport Authorities that have not chosen to become Airport Participants will be remitted by check, unless otherwise agreed among an Airport Authority, the Clearing House and the Clearing Bank. Any question regarding PFC remittance checks should be directed to:

Airlines Clearing House, Inc.
1275 Pennsylvania Ave., NW, Suite 1300
Washington, DC 20004
Phone: 202-626-4144
Email: ach@airlines.org

Each PFC remittance made by check will be accompanied by a check stub or other record identifying the Sales Period to which the remittance relates, listing the name and remittance amount for each Airline Participant for which a remittance is included in the total amount of the check.

PFC remittances for each month that are issued by check will be mailed via USPS first class mail, on the date specified in the PFC Settlements Calendar, to the Airport Authority at the address contained in the PFC Settlement Participant Roster.

4. PFC Remittance Reports

An Airline Participant's PFC Remittance Report for each Sales Period for which it has PFC activity will contain the aggregate amount of PFCs to be reported, net of Permitted Deductions, to each Airport Authority to which any payments will be due with respect to that period. PFC Remittance Reports for each Sales Period must be submitted no later than the System Closure Date and time shown for such Sales Period in the PFC Settlements Calendar. Detailed information concerning the data elements and format for PFC Remittance Reports is contained in the User Guide Section of the PFC Settlements Handbook.

If, for any Airport Authority, the Permitted Deductions that an Airline Participant would be authorized to report and recover for any Sales Period exceed the aggregate amount of PFCs to be reported and remitted to such Airport Authority for the same period, the Airline Participant may report only the portion of the Permitted Deductions that can be set off currently against PFCs (without prejudice to its right subsequently to report and recover the balance of such Permitted Deductions).

4.1 No Reported PFC Activity

In an Airline Participant that previously has submitted PFC Remittance Reports has not submitted a PFC Remittance Report for a Sales Period by 12:00 Noon, local time in New York City, on the System Closure Date for such Sales Period, the Clearing House will attempt to contact the Airline Participant to confirm that no PFC Remittance Report for such Sales Period will be forthcoming from the Airline Participant.

4.2 Changes after a Sales Period has Closed

Between the time that an Airline Participant submits a PFC Remittance Report for a Sales Period and the scheduled Settlement Date for such Sales Period, changes to such PFC Remittance Report can only be made by the Clearing House. An Airline Participant that wishes to make such a change must contact the Clearing House at 202-626-4144 or ach@airlines.org for assistance by no later than 12:00 Noon, local time in New York City, on the scheduled Settlement Date.

4.3 Quarterly Reporting

Commencing at such time as the Clearing House has notified all PFC Settlement Participants that quarterly reporting of PFCs is available through PFC Settlements, PFC Remittance Reports must contain, in addition to the other remittance amounts referred to in this Paragraph 5, for each Airport Authority, the total number of PFCs collected, the total dollar amount of PFCs collected, the total number of PFCs refunded, the total dollar amount of PFCs refunded and the total amount of collection compensation.

5. PFC Settlement Reports

For each Sales Period for which it has any reported PFC activity, each PFC Settlement Participant will receive a PFC Settlement Report containing (i) the applicable information summarized in Paragraph 5 (ii) any applicable PFC Settlements fees owed to the Clearing House; and (iii) the net amount owed to or owed by such PFC Settlement Participant for such Sales Period. The PFC Settlement Reports for each Sales Period will be made available on the Final Settlement Reports Date for such Sales Period, as specified in the PFC Settlements Calendar. Each PFC Settlement Participant will be able to access its PFC Settlement Report for any Sales Period on line through the PFC Settlements System for eleven (11) months following the Settlement Date for such Sales Period. Thereafter, a PFC Settlement Participant may, at any time within seven (7) years following the Settlement Date for a Sales Period, obtain its PFC Settlement Report for such Sales Period by sending a request to the Clearing House by email to ach@airlines.org.

5.1 Airport Participants

The PFC Settlement Report for each Airport Participant will contain the remittance amounts, net of Permitted Deductions, reported for the applicable Sales Period for such Airport Participant (and for each commercial service airport operated by an Airport participant that operates more than one such airport) by each Airline Participant.

5.2 Airline Participants

The PFC Settlement Report for each Airline Participant will contain the remittance amounts, net of Permitted Deductions, reported for the applicable Sales Period by such Airline Participant for each Airport (and for each commercial service airport operated by an Airport participant that operates more than one such airport).

6. PFC Settlements Calendar

The PFC Settlements Calendar specifies the deadline dates and times for the monthly PFC Settlements during each calendar year. The PFC Settlements Calendar for each year is issued by November 1st of the preceding year and is available on the PFC Settlements Website and in the Overview Section of the PFC Settlements Handbook (also available on the PFC Settlements Website).

7. Settlement Timing

Settlements for PFC remittances are conducted monthly on the Settlement Date shown in the PFC Settlements Calendar and will occur no later than 5:00 p.m., local time in New York City.

7.1 Notification of Amounts Due

Clearing House shall send notification of amounts due to each PFC Settlement Participant in which the PFC Settlement Participant has activity for the applicable Sales Period. Such notification shall be sent via e-mail to the representative(s) of each PFC Settlement Participant who is designated under Paragraph 14 of these PFC Settlement Regulations to receive notices.

PFC Settlement Participants may notify the Clearing House at ach@airlines.org of any changes to its designated representative(s).

7.2 Creditors

No later than 5:00 p.m. local time in New York City, on each Settlement Date, the Clearing Bank will credit the PFC Clearing Account of each Airport Participant with the aggregate PFC remittance amount shown on the Airport Participant's PFC Settlement Report for the related Sales Period.

7.3 Debtors

Each Airline Participant whose PFC Settlement Report for a Sales Period shows that it owes a net remittance amount must ensure that funds at least sufficient to pay that amount, are available in its PFC Clearing Account by no later than 2:00 p.m. local time in New York City on the Settlement Date for such Sales Period specified in the PFC Settlements Calendar.

7.4 Debtors Funds Not Made Available

In the event funds are not available from a debtor, a Delinquent PFC Settlement Participant, by the date and time specified in the PFC Settlements Calendar, all transactions for that Sales Period, involving such Delinquent PFC Settlement Participant, shall be excluded from the PFC Settlement.

Clearing House shall notify all affected PFC Settlement Participants of such exclusion.

Settlement Reports shall be revised to exclude all amounts due or from such Delinquent PFC Settlement Participant.

7.5 Debtor Funds Made Available After Deadline

If the debtor makes funds available to satisfy all amounts due, including applicable penalties as specified in Paragraph 8.8, on or before 12:00 noon, local time in New York City, on the next business day following the scheduled PFC Settlement Date and so notifies the Clearing House, the Clearing House shall arrange for the Clearing Bank to conduct an unscheduled Supplemental Settlement to settle such remittance obligations.

Clearing House shall notify all affected PFC Settlement Participants of such Supplemental Settlement.

Settlement Reports shall be revised to include all amounts due or from such previously Delinquent PFC Settlement Participant.

7.6 Debtor Funds Not Made Available Before 12:00 Noon Next Business Day

If the Delinquent PFC Settlement Participant has not made sufficient funds available and so notified the Clearing House, by 12:00 noon, local time in New York City on the next business day following the scheduled PFC Settlement date, such PFC Settlement Participant shall be precluded from clearing such PFC remittances through any PFC Settlement.

7.7 Delinquent PFC Settlement Participants

If a PFC Settlement Participant becomes a Delinquent PFC Settlement Participant more than twice within a period of twelve (12) consecutive months, such PFC Settlement Participant shall automatically cease to be eligible to participate in further PFC Settlements.

7.8 Penalties

A penalty in the amount of \$500 shall be assessed to a Delinquent PFC Settlement Participant. Such penalty shall be deducted from the PFC Clearing Account of the Delinquent PFC Settlement Participant by the Clearing Bank and paid to the Clearing House.

8. Fees Payable to the Clearing House

The fees payable to the Clearing House by PFC Settlement Participants are governed by Paragraph 4 of the PFC Settlement Agreement. As of March 2, 2016 the fee schedule is as follows:

PFC SETTLEMENTS CLEARING HOUSE FEE SCHEDULE

Fees as detailed below shall be payable to the Clearing House by each PFC Settlement Participant commencing the first month in which the PFC Settlement Participant reports and remits or receives PFCs through a PFC Settlement (such PFC Settlement Participant's "PFC Settlement Commencement Month"); provided, however, that for any PFC Settlement Participant that begins reporting and remitting, or receiving remittances of, PFCs through PFC Settlements prior to January 1, 2017, the fees that otherwise would be payable shall be waived for the PFC Settlement Commencement Month and the next five months thereafter (a total of six (6) months).

Monthly Fee	Effective Date
\$125	March 1, 2016

9. PFC Settlement Advisory Board

As provided in the PFC Settlement Agreement, the PFC Advisory Board will meet at least semi-annually (a) to evaluate the functioning of PFC Settlements as a cost-effective, centralized process for reporting and remitting PFCs; (b) to consult with the Clearing House (and with the Clearing Bank, as appropriate) on operational and cost issues (including proposed changes in PFC settlement fees) and any proposed enhancements; and (c) to consider any proposed amendment of the PFC Settlement Regulations proposed by an Advisory Board Member.

9.1 Composition of the Advisory Board

The Advisory Board will initially consist of five representatives elected by Airline Participants, and the Secretary-Treasurer of the Clearing House. The number of seats on the Advisory Board will increase as and when Airport Authorities become Airport Participants. For every five (5) Airport Authorities that become Airport Participants, up to a maximum of twenty-five (25) Airport Participants, Airport Participants will be entitled to choose one Advisory Board Representative, so that after there are twenty-five (25) Airport Participants the Advisory Board will be comprised of the Secretary-Treasurer of the Clearing House, five (5) representatives chosen by Airline Participants and five (5) representatives chosen by Airport Participants. No Airline Participant or Airport Participant or group of affiliated Airline Participants or Airport Participants will be permitted to have more than one representative on the Advisory Board.

9.2 Advisory Board Rules

Rules governing election of the Advisory Board Members, Officers, the meetings and conduct at such Advisory Board meetings will be set out in by-laws (the "Advisory Board By-Laws") developed by the Clearing House and subject to approval by the Advisory Board at its first meeting.

9.3 Advisory Board By-Laws

The Advisory Board By-Laws will be subject to amendment by two-thirds (2/3) vote of the Members of the Advisory Board, with the approval of the Board of Directors of the Clearing House. The Advisory Board By-Laws, together with a listing of the members of the Advisory Board will be made available to PFC Settlement Participants on the PFC Settlement website or as otherwise provided in the PFC Settlement Regulations.

9.4 First Meeting of the Advisory Board

No later than June 30, 2017 the Clearing House will organize and convene the first meeting of the Advisory Board.

9.5 PFC Settlement Advisory Board By-Laws Effective as of June 1st, 2017

The representatives on the advisory board are as follows:

Lori Tully - Airlines Clearing House, Managing Director, Revenue Accounting and Secretary Treasurer

Matt Wiley - American Airlines, Director, Revenue Accounting and Control

Jenny Benjamin - Alaska Airlines, Manager, Interline Accounting and Revenue Recognition

Heather Abbey - Frontier Airlines, Manager, Revenue Accounting

Vincent Handrahan - Cape Air, Accounting Manager

Michael Phemister - DFW, Vice President Treasury Management

The approved by-laws are as follows:

ARTICLE I: Duties of the Advisory Board

1. The Advisory Board has been established pursuant to the Passenger Facility Charge Reporting and Remittance Agreement and is subject to that Agreement.
2. The Advisory Board shall evaluate the functioning of PFC Settlements as a cost-effective, centralized process for reporting and remitting PFCs.
3. The Advisory Board shall consult with the Clearing House on operational and cost issues, including proposed changes in PFC Settlement fees and any proposed enhancements.
4. The Advisory Board shall consider any proposed amendment to the PFC Settlement Regulations proposed by an Advisory Board Member.
5. The role of the Advisory Board shall be solely advisory in nature. In no event shall the Advisory Board have any authority to exercise any control over the daily management or operations of PFC Settlements.

ARTICLE II: Membership

1. The Advisory Board will consist of:
 - a. Five (5) representatives chosen by Airline Participants, and
 - b. The number of seats on the Advisory Board will increase, as and when Airport Authorities become Airport Participants. For every five (5) Airport Authorities that become Airport Participants, up to a maximum of twenty-five (25) Airport Participants, Airport Participants will be entitled to choose one Advisory Board representative, and
 - c. The Secretary-Treasurer of the Airlines Clearing House, Inc. ("Secretary") will serve as an Adjunct Member.
2. The maximum number of Members on the Advisory Board shall be eleven (11), comprised of five (5) representatives from Airline Participants; five (5) representatives from Airport Participants; and the Secretary.
3. No Airline or Airport Participant or group of affiliated Airline Participants or Airport Participants shall be permitted to have more than one representative on the Advisory Board.
4. Any Member may resign at any time from the Advisory Board upon written notice to the Secretary.
5. Any Member representative may be removed from the Advisory Board for failure to attend two consecutive meetings. Such removal shall be at the sole discretion of the Clearing House Board of Directors.
6. If a membership position shall become vacant for any reason, the Clearing House Board of Directors may appoint an individual to fill such vacancy for the duration of such unexpired term, provided that a vacancy from an Airline Participant is filled with an Airline Participant and a vacancy from an Airport Participant is filled with an Airport Participant.

9.5 PFC Settlement Advisory Board By-Laws (Con't)

ARTICLE III: Election of Members

1. Election of the Advisory Board Members shall be conducted via mail vote or e-mail vote once every two years beginning in 2017.
2. For each election year, the Secretary shall send a ballot to the specified contact for each PFC Settlement Participant. Each PFC Settlement Participant may designate a candidate for election to the Advisory Board.
3. In the event there are more candidates for Airline or Airport Advisory Board Members than there are positions available for Airline or Airport Advisory Board Members, a vote shall be conducted. Airline Members shall vote for Airline Members and Airport Members shall vote for Airport Members. The candidate securing the greatest number of votes shall fill the position that is the subject of the vote.

ARTICLE IV: Term of Advisory Board

1. Subject to the provisions related to the resignation and removal of a Member, Members of the Advisory Board shall be appointed to two-year terms.
2. There are no limits to the number of consecutive terms a Member of the Advisory Board may serve.

ARTICLE IV: Meetings

1. Meetings of the Advisory Board shall be held semi-annually.
2. Notice of Advisory Board Meetings shall be delivered, via e-mail, to Advisory Board Members at least 30 days prior to such meeting.
3. Meetings may be held face-to-face or via conference call.
4. The Secretary shall serve as the Chairperson until such time that the Advisory Board elects a Chairperson from the then active Advisory Board Members.
5. The Secretary shall record and distribute the minutes of each Advisory Board Meeting.
6. A Member of the Advisory Board may not elect a proxy to represent such Member during any Advisory Board Meeting.
7. Members of the Advisory Board shall not receive compensation or reimbursement for travel or other related expenses for participation on the Advisory Board.
8. A quorum for any meeting of the Advisory Board shall consist of the Secretary and a majority of the current Advisory Board Members at such Meeting.
9. Any action requiring a vote shall be considered approved if agreed to by two-thirds (2/3) of the Advisory Board Members.

ARTICLE IV: Amendments of By-Laws

1. These By-Laws are subject to the approval by the Advisory Board at its first meeting.
2. These By-Laws may be amended by two-thirds (2/3) vote of the Members of the Advisory Board, with the approval of the Board of Directors of the Clearing House.

10. Amendment of PFC Settlements Regulations

Except as otherwise provided in this Paragraph 10, these PFC Settlement Regulations may be amended by vote of not less than two thirds of the members of the Advisory Board. No amendment approved by the Advisory Board shall take effect prior to three (3) months after all PFC Settlement Participants have been given notice of the amendment, including its effective date.

Paragraphs 1 and 2 of these PFC Settlement Regulations may be amended only to conform to amendments of the corresponding provisions of the PFC Settlement Agreement.

Paragraph 7 of these PFC Settlement Regulations may be amended only by the Clearing House after consultation with the Advisory Board. No amendment adopted by the Clearing House shall take effect prior to three (3) months after all PFC Settlement Participants have been given notice of the amendment, including its effective date.

11. Service Levels

Under the Amended MSA the Clearing Bank has agreed to the following standards for service availability:

SinglePoint shall be available, on a rolling annual average, at no less than 97% of all time to . . . PFC Settlement Participants . . .

[and]

The claims and reporting database shall be available, on a rolling annual average, at no less than 98% of all time to . . . PFC Settlement Participants . . .

The Clearing Bank also has agreed that –

The [Clearing] Bank and the Clearing House shall create and maintain a report card to measure the performance of the [Clearing] Bank in achieving the [levels of service specified above].

[and]

In the event the [Clearing] Bank has failed to meet the minimum levels of service . . . [specified above], and has been notified in writing by Clearing House of such failure, the [Clearing] Bank shall have thirty (30) days to respond to Clearing House with a plan of action to correct the deficiency and comply with the minimum levels of service. Upon a failure to respond or other occurrence of the same deficiency within six (6) months, Clearing House may assess the [Clearing] Bank a monthly penalty equal to 10% of the then-applicable monthly service fee until such deficiency is adequately remedied.

The Clearing Bank also has agreed that its services under the Amended MSA are for the benefit of both the Clearing House and PFC Settlement Participants (among other parties settling accounts through the Clearing House). Accordingly, the Clearing House will make available to the Advisory Board the Clearing Bank report card information germane to PFC Settlements. In the event that such report card information indicates, or the Clearing House or a PFC Settlement Participant otherwise determines, that the Clearing Bank has failed to maintain the service levels required under the Amended MSA, the Clearing House will consult with the Advisory Board concerning reporting to the Clearing Bank, review of any corrective plan proposed by the Clearing Bank, assessment of any penalty, and sharing of the benefit of any assessed penalties (recognizing that any service failure by the Clearing Bank will affect not only PFC Settlement Participants but also other parties settling accounts through the Clearing House).

12. Disaster Recovery: Business Continuity

As of the effective date of the PFC Settlement Agreement, the Clearing House and the Clearing Bank are in the process of documenting a Disaster Recovery Plan and a Business Continuity Plan, consistent with the similar plans maintained by the Clearing Bank for other customers. Such plans are expected to provide for full functioning of Clearing Bank services within three (3) hours of switchover from Clearing Bank facilities to designated back-up facilities. When the Disaster Recovery Plan and Business Continuity Plan are complete, their terms will be described in detail in an amended version of this Paragraph 11.

13. Data Security; Access; Confidentiality

For its own protection and the protection of other PFC Settlement Participants and the Clearing House and the Clearing Bank, each PFC Settlement Participant will comply with the data security, access and confidentiality requirements promulgated from time to time by the Clearing Bank as part of its standard terms and conditions for business customers. Each PFC Settlement Participant will comply with such requirements as a "Customer" of the Clearing Bank. When the Clearing House receives notice of any change in such requirements made by the Clearing Bank, the Clearing House will promptly provide notice of such change to any PFC Settlement Participant that may not have received notice directly from the Clearing Bank. As of the effective date of the PFC Settlement Agreement, the Clearing Bank's data security, access and confidentiality requirements for business customers include the following provisions. Changes in such requirements will be reflected in amendments to this Paragraph 12.

Security. Customer agrees to use the Internet Services in accordance with the security procedures established by [Clearing] Bank. Without limiting the foregoing, Customer shall at all times use a Web browser that supports the level of encryption used by [Clearing] Bank as part of its security procedures. Due to emerging technologies and ensuing changes in security practices, [Clearing] Bank reserves the right to supplement or change its security procedures from time to time upon reasonable notice to Customer. Customer acknowledges and agrees that, notwithstanding anything to the contrary set forth in the Agreement, in matters of security, reasonable notice may be less than a day's notice or even, in some cases, notice after the fact. [Clearing] Bank reserves the right to reject any transaction or service request that is not made in accordance with its security procedures. Customer shall designate one or more System Administrator(s). The System Administrator shall be responsible for setting up Internet Services and for establishing internal security procedures related to such Internet Services, including, without limitation, accepting delivery of software, system-wide configuration of [Clearing] Bank accounts, establishing authority levels, establishing authorization requirements, and distributing and re-setting IDs, passwords and other internal security devices related to the Internet Services. Customer's designation of the System Administrator may be amended or revoked from time to time upon notice to [Clearing] Bank. [Clearing] Bank shall have a reasonable time to act on any such notice.

Other Customer Responsibilities.

- a.** Equipment and Software. Customer is responsible for obtaining (from [Clearing] Bank, in some instances), installing and maintaining the computer and communications equipment (including, without limitation, personal computers and modems), software, Web browsers, Internet access and communications services necessary to access and use the [Clearing Bank's] Internet Services
- b.** Use of Internet Services. Customer shall use its access to [Clearing Bank's] Internet Services and Web sites operated by or on behalf of [Clearing] Bank only to conduct its business through or with [Clearing] Bank and agrees to limit access to those Agents who require access to [Clearing Bank's] Internet Services.
- c.** Antivirus Protection. Customer agrees to run antivirus software before transmitting data to or through any [Clearing Bank] Web site. Customer may use any commercially available, industry recognized antivirus software of the type that detects and disinfects viruses automatically, without the need for the Customer to execute virus scanning for each file manually. Customer shall update its antivirus software on a regular basis and in no event less often than once every week.

d. Anti-malware Protection. [Clearing] Bank may offer complimentary anti-malware software for use with certain Services that is designed to detect, deter or destroy different types of malware. Failure to install anti-malware software offered by [Clearing] Bank could substantially increase the likelihood of fraud and other losses. If Customer fails to install software offered by [Clearing] Bank, Customer agrees it will be precluded from asserting claims against [Clearing] Bank for any losses caused by malware which such software would have detected, deterred or destroyed. [Clearing] Bank will not be required to re-credit Customer's account or otherwise have any liability for such losses.

e. Network Security. Customer agrees to install and utilize current industry-standard network security for its information technology systems that access [Clearing Bank's] Services via the Web. Network security protection includes, but is not limited to, firewalls and intrusion detection systems. For certain Services, [Clearing] Bank may require Customer maintain specific network security protection in order to access the Services.

Access. Customer shall be solely responsible for designating individuals authorized to access Services. Access to Services will be controlled through the use of user IDs, personal identification numbers, passwords, digital certificates/signatures, private keys or other security devices ("Codes"). Customer is solely responsible for maintaining its own internal security and agrees to use the utmost care in selecting any company or individual given access to use one or more of the Services. Codes that are assigned to individual Authorized Users shall not be shared with any other person, including other Authorized Users and Customer shall not disclose any information regarding the Services that an unauthorized user would find helpful to obtain access to all or part of any Service. Customer assumes all risk of accidental disclosure or inadvertent use of any Codes by any party, whether such disclosure or use is on account of Customer's negligent or deliberate acts or otherwise. If Customer or its Agents has reason to believe that any security procedures or Codes have or may become known by unauthorized persons (whether or not employed by Customer) or if Customer believes its network or computer systems have been compromised or its computers infected, Customer shall immediately notify [Clearing] Bank by telephone and confirm such verbal notification in writing to [Clearing] Bank within 24 hours. [Clearing] Bank will replace the security procedures and/or Codes in accordance with [Clearing] Bank's procedures. Customer shall be solely responsible for funds transfer instructions and other communications or transactions initiated before [Clearing] Bank received Customer's notice and had a reasonable time to act on such notice. Customer agrees to defend and indemnify [Clearing] Bank against any claims, losses, damages, costs, expenses, fines and other liabilities arising out of Customer's failure to maintain the security and confidentiality of the Codes or arising out of the unlawful use of any website or portal by Customer or any person who obtains access to a website or portal using the Codes.

Confidentiality. Customer and [Clearing] Bank represent, warrant and mutually agree that all confidential information concerning the other party or parties that comes into its possession in connection with any of the [Clearing Bank's] Services will be maintained in strictest confidence and shall not be used or divulged to any other party except as may be necessary or advisable for the due performance of any of the Services or as required by applicable law. [Clearing] Bank shall maintain physical, electronic, and procedural safeguards to keep Customer's confidential information secure. Customer's obligation to maintain the confidentiality of all security procedures shall survive the termination of any Clearing Bank Service . . .

14. Notices

Any notice or other communication that may be or is required to be given to any PFC Settlement Participant or to the Clearing House pursuant to the PFC Settlement Agreement or these PFC Settlement Regulations shall be in writing and shall, unless otherwise specified in these PFC Settlement Regulations, be transmitted by e-mail or hand delivery (including delivery by courier), addressed as follows:

If to a PFC Settlement Participant: to the party and e-mail address, office address or fax number for such PFC Settlement Participant specified in the PFC Settlement Participant Roster; and

If to the Clearing House: to –
Secretary-Treasurer
Airlines Clearing House, Inc.
1275 Pennsylvania Avenue, NW, Suite 1300
Washington, DC 20004
E-mail: ACH@airlines.org
Telephone: 202-626-4144

Any notice or other communication that is transmitted as described above will be deemed to have been given and received at such time as it is delivered to the addressee, with a delivery receipt (including an e-mail delivery receipt) or fax confirmation receipt being deemed conclusive (but not exclusive) evidence of such delivery, or at such time as delivery is refused by the addressee upon presentation.

PFC User Guide

PFC Settlements System User Guide

An up to date PFC Settlements System User Guide is also available at PFCSettlements.com.

Note: The amounts and companies contained within the screenshots of this System User Guide are for illustrative purposes only.

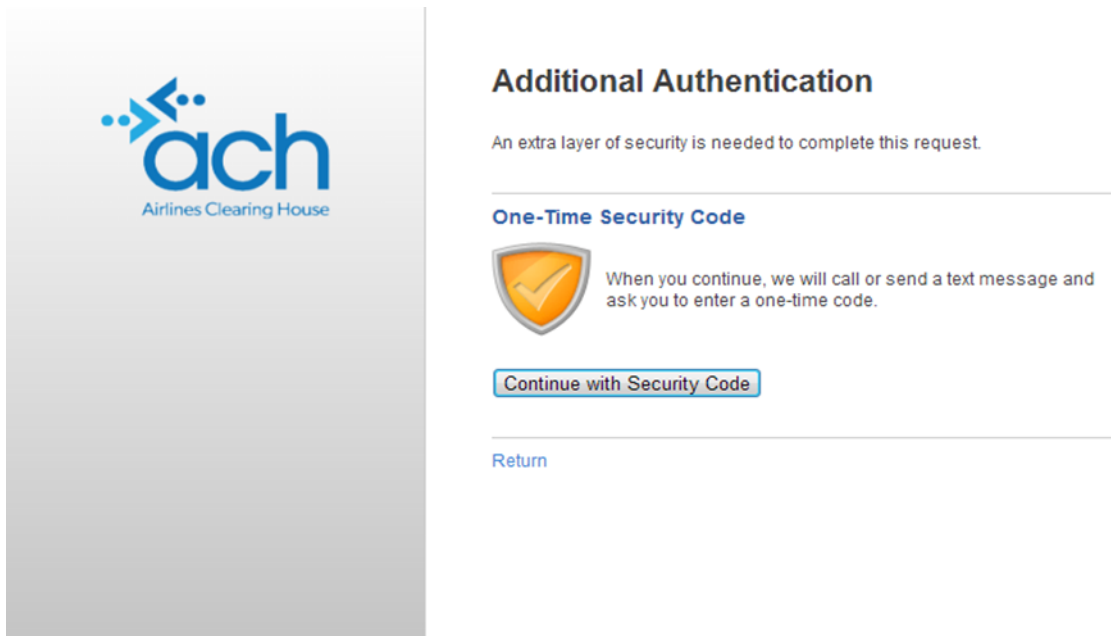
Logging in

A sequence of pages collects and authenticates each user's login credentials. Company and user ID are entered on the Login page; Password on the Enter Password page.

Log on to the PFC Settlements System at: <https://carc.solutions-corporate.com>

Company ID: 64043 (the same Company ID is used by all Participants)
User ID: As assigned by ACH

1. Enter your company ID and user ID on the Login page and select **Continue**.
2. If this is your first time logging in, or the first time logging in from a device, you will be presented with the following screen. Select **Continue with Security Code**



3. You will then be asked if you would like a phone call or text message to use for authentication. Select the appropriate option and select Continue.

- a. If you chose to have a phone call, you will receive a phone call to the number contained in your PFC Settlements System Application, providing you with a one-time security code. Enter the five digit code on the One-Time Security Code screen and select **Phone Call Completed**.
- b. If you chose to have the system send you a text message, a window will pop up asking you to enter your phone number. Once you have done so, select **Send Text Message**.
 - i. You will be prompted to enter the phone number that matches what is currently on file.
 - ii. You will then receive a text message with a five digit code. Enter the code on the One-Time Security Code screen, select **Continue** and proceed to the next step.
4. The Enter Password page will be displayed. Enter your password and select **Login**.
5. The Home page will display when your login information has been validated.

Note: If this is your first login, you will be required to change your password and select and answer four security questions. These questions will be used to verify your identity if you forget your password. The answers are not case sensitive.

Passwords and Access

Passwords for the PFC Settlement System must conform to the following standards:

<p>Password</p>	<ul style="list-style-type: none"> • 8 - 20 characters in length. • Must contain at least one letter, one number and one special character. • Passwords are case sensitive. • Valid special characters include the pound sign (#), dollar sign (\$), at sign (@), exclamation point (!), period (.), and semicolon(;). • The same character may not be used 3 times in a row (e.g. 11177xyz, TTT888KK). • The password cannot match the user ID. • Cannot have been used previously within the last 90 days.
<p>Security questions</p>	<p>Questions and answers used to verify a user's identity during the 'forgot password' process.</p>

Users will be prompted to change their passwords every 60 days.

Permissions

Users are granted access to the following functions based on the company type:

Airlines:

- Payments: Enter, edit or upload of payment information
- Reports: Display, export or print settlement reports

Airports:

- Reports: Display, export or print settlement reports

Note: Changes to existing user permissions, adding users, and deleting users are handled through the Airlines Clearing House System Administrators. They can be reached by sending an email to ACH@airlines.org or calling 202-626-4143.

Remittance Reports - Submitting Payments

Users have the option of submitting payment amounts manually through a web interface or through a file upload. There is no limit to the number of payments that can be manually entered through the web interface, but participants may find it easier to use the file upload functionality.

Web Interface

To enter payments:

1. Select **Enter Payments** on the Navigation Menu. The Enter Payments Search page will be displayed.
2. Enter the requested information and then select **Continue**.

The screenshot displays the 'Enter Payments Search' page. At the top left is the 'ach Airlines Clearing House' logo. Below it is a navigation bar with 'Transactions' and 'Reports' tabs. A left-hand navigation menu shows a tree structure: '> CARC' followed by 'v PFC', which is expanded to show 'Enter Payments' (highlighted in green), 'Edit Payments', 'Upload Payments File', and 'View Upload Log'. The main content area has the heading 'Enter Payments Search' and the instruction 'Enter the requested information and click Continue.' Below this, it states 'The current sales period ends on Sunday, 03/20/2016 at 12:00 PM ET'. The 'Participant information' section prompts the user to 'Select a participant from the list or start typing to select a specific participant.' There is a label 'Payments going to:*' and a dropdown menu currently showing '-- Select a participant --'. At the bottom of the form area is a 'Continue' button. A footer bar contains links for 'How Do I?', 'Terms', and 'FAQs'. The 'usbank.' logo is visible at the very bottom of the page.

Note: You may only enter payments for the current sales remittance period. In the example above, payment information may only be entered for February sales.

Note: If payments have already been entered in the system for the selected participant, an error message will be displayed at the top of the page. You must use the **Edit Payments** screen to edit any payments previously entered for the selected participant.

- The Enter Payments page will appear. Enter the payment amount for the selected participant and then select **Continue**.

Note: Payment amounts entered by Airlines will be displayed on Settlement Reports as payable amounts when the Airline displays its Settlement Report, and as receivable amounts when the Airport displays its Settlement Report.

Enter Payments
Enter the requested information and click Continue.

Payments going to: ABQXF - Albuquerque International Sunport
Sales period: February 2016

Category	USD
PFC	<input type="text"/>

[Continue](#)

[How Do I?](#) | [Terms](#) | [FAQs](#)

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- The Enter Payments Approval page will appear. Review the payment information before proceeding. If the payment is correct as entered, select **Approve payments**.

The screenshot shows the 'Enter Payments Approval' screen. At the top left is the 'ach Airlines Clearing House' logo. Below it is a navigation bar with 'Transactions' and 'Reports' tabs. A left sidebar contains a menu with 'PFC' expanded, showing options: 'Enter Payments', 'Edit Payments', 'Upload Payments File', and 'View Upload Log'. The main content area has the title 'Enter Payments Approval' and a sub-header 'Review the payment information and click Approve.' Below this, it displays 'Payments going to: ABQXF - Albuquerque International Sunport' and 'Sales period: February 2016'. A table shows a single entry: 'PFC' with a value of '12,345.00' in 'USD'. At the bottom of the main area are two buttons: 'Approve payments' and 'Edit payments'. A footer bar contains links for 'How Do I?', 'Terms', and 'FAQs', and the 'usbank' logo is at the bottom left.

Note: If changes need to be made, select **Edit payments** and edit the amount previously entered. The Enter Payments Approval screen will be re-displayed with the revised amount.

- After selecting "Approve payments", the Enter Payments Confirmation page will appear confirming that the payment information has been saved.

The screenshot shows the 'Enter Payments Confirmation' screen. It features the same layout as the previous screen, including the 'ach' logo, navigation tabs, and sidebar menu. The main content area has the title 'Enter Payments Confirmation' and a confirmation message: 'Confirmed: The payments have been successfully saved.' It also displays the same payment information: 'Payments going to: ABQXF - Albuquerque International Sunport' and 'Sales period: February 2016'. The table below shows the 'PFC' entry with a value of '12,345.00' in 'USD'. The 'Approve payments' button is no longer visible, and the 'Edit payments' button is present. The footer bar and 'usbank' logo are also present.

File Upload

As an alternative to manually entering payment data, a file containing payments, in .csv format, for the current period may be uploaded. Files do not contain header or trailer records. Files cannot be uploaded for a period that has not yet opened or has already closed. Below is an example of a file:

Example PFC Upload File Upload

```
027AS,FAIXF,PFC,160301,USD,12621.08
027AS,DHNXF,PFC,160301,USD,7570.19
027AS,KTNXF,PFC,160301,USD,20748.86
027AS,MSLXF,PFC,160301,USD,6625.98
027AS,MOBXF,PFC,160301,USD,65221.69
027AS,KTNXF,PFC,160301,USD,76756.25
```

File Upload Specifications	
Field	Description
First Field	Paying from Participant's ID. The first three characters of a Participant ID is the accounting/prefix code. The last two characters are the designator code.
Second Field	The Participant's ID of the Airport for which PFC's are being remitted. The first three characters of the Participant's ID is the airport code. The last two characters are always "XF".
Third Field	Always "PFC"
Fourth Field	Sales period in YYMMPP format (year, month, period) At this time, PP shall always be populated with a "01".
Fifth Field	Currency of Payment. At this time, only USD is allowed.
Sixth Field	The remittance amount.

To upload a Payments file for the current period:

1. Select Upload Payments File on the navigation menu. The Upload Payments File page will appear. Browse for the file that contains the payments you wish to upload and enter a description of the file, then select **Upload file**.

Note: The Description and Payments File names are "free flow", allowing users the flexibility to determine file names and how to populate the Description Field.

Page Help | Contact Us | Log Out

Home Transactions Reports

ACH Airlines Clearing House

▼ PFCs
Enter Payments
Edit Payments
· Upload Payments File
View Upload Log

Upload Payments File

Enter requested information and click Upload file.

File selection

Browse for the payments file to upload.

Payments file:* No file chosen

Description:*

* Indicates required field

Clicking Upload file starts the upload process.
Please be patient. Large files can take several minutes.

How Do I? | Terms | FAQs

- The Upload Payments File Confirmation page will appear. If the file was uploaded successfully, there will be a confirmation message at the top of the page.

Page Help | Contact Us | Log Out

Home Transactions Reports

ACH Airlines Clearing House

▼ PFCs
Enter Payments
Edit Payments
Upload Payments File
View Upload Log

Upload Payments File Confirmation

Confirmed: The payments file has validated successfully and the upload is starting.
Please allow time for processing and then view the upload log for further status.

Upload status

Description:	Payments to Detroit Metro
Payments file name:	DTWPayJul2015v2.txt

How Do I? | Terms | FAQs

Note: Files must be in the correct format to load successfully. Once loaded, a validation process begins to ensure that the content within the file is properly formatted, is for the correct sales period, and contains only entries to and from valid airports.

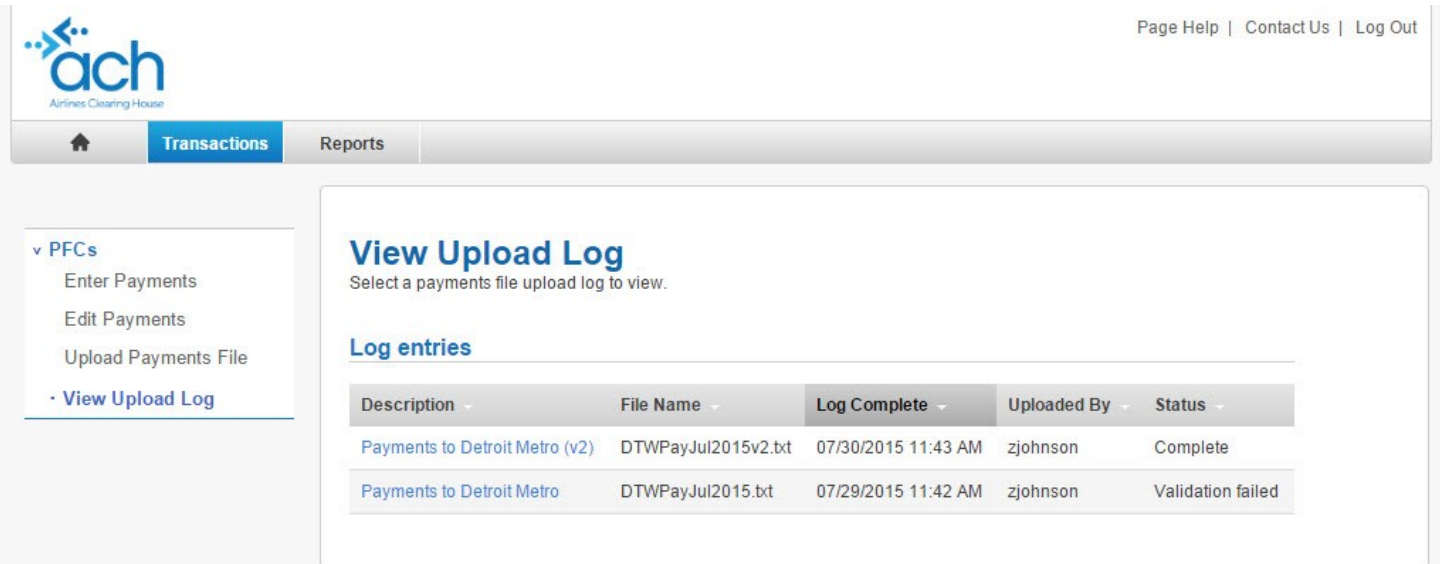
Note: Files may not be “backed out” or “written over”. If a file has been previously uploaded and the user would like to replace the data in the file, the user must edit the existing payment amounts.

Note: If amounts for the sales period between the two participants have been previously entered, the file will not be validated. The user must edit payments.

Viewing Upload Log

Once a payment file has been successfully loaded, it is recommended that you view the Upload Log to ensure validation was successful.

1. Select View Upload Log on the navigation menu. The Upload Log page will appear and displays a list of files uploaded by your company during the previous 30 days.



Page Help | Contact Us | Log Out

Transactions Reports

▼ PFCs
 Enter Payments
 Edit Payments
 Upload Payments File
 View Upload Log

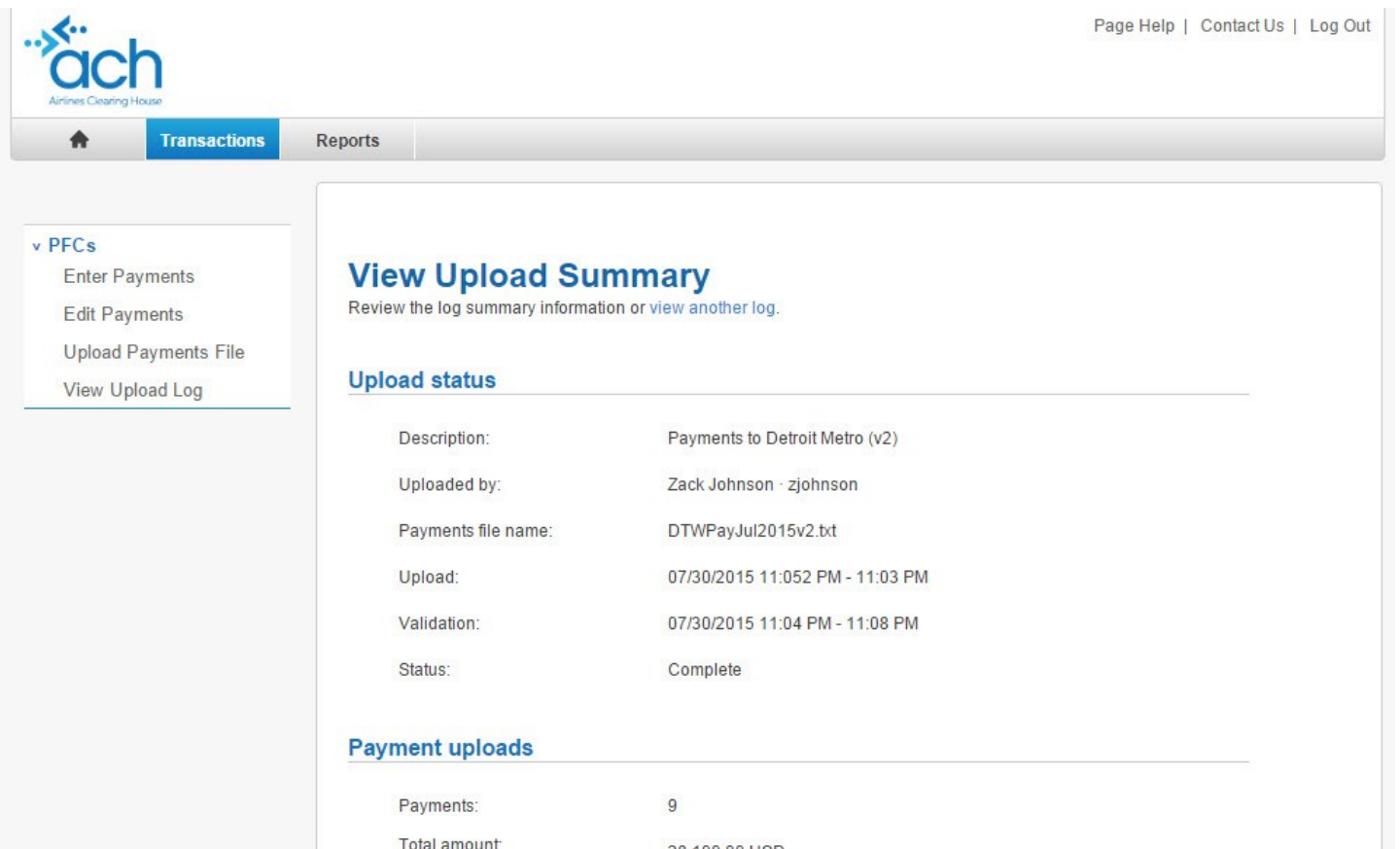
View Upload Log

Select a payments file upload log to view.

Log entries

Description	File Name	Log Complete	Uploaded By	Status
Payments to Detroit Metro (v2)	DTWPayJul2015v2.txt	07/30/2015 11:43 AM	zjohnson	Complete
Payments to Detroit Metro	DTWPayJul2015.txt	07/29/2015 11:42 AM	zjohnson	Validation failed

2. From the View Upload Log select a file. View the Upload Summary to confirm the file upload details or obtain detailed information about the file in the event the upload failed.



Page Help | Contact Us | Log Out

Transactions Reports

▼ PFCs
 Enter Payments
 Edit Payments
 Upload Payments File
 View Upload Log

View Upload Summary

Review the log summary information or [view another log](#).

Upload status

Description:	Payments to Detroit Metro (v2)
Uploaded by:	Zack Johnson - zjohnson
Payments file name:	DTWPayJul2015v2.txt
Upload:	07/30/2015 11:052 PM - 11:03 PM
Validation:	07/30/2015 11:04 PM - 11:08 PM
Status:	Complete

Payment uploads

Payments:	9
Total amount:	28,100.00 USD

3. In the event a file fails, simply correct the input file and load it again. It is not necessary to rename the file.

Editing Payments

Payment amounts manually entered, or through the file upload process, may be modified during the current sales remittance submission period. After the end of the submission period, payment amounts cannot be modified by the user. If payment amounts require adjustment after the sales period has closed, the user must contact the Airlines Clearing House prior to the settlement date and time at ACH@airlines.org.

To edit payment amounts for the current period:

1. Select Edit Payments on the navigation menu. The Edit Payments Search page will appear.

The screenshot shows the ACH Airlines Clearing House web application interface. At the top left is the ACH logo. Below it is a navigation bar with 'Transactions' and 'Reports' tabs. On the left side, there is a sidebar menu with the following items: '> CARC', 'v PFC', 'Enter Payments', '- Edit Payments' (highlighted in green), 'Upload Payments File', and 'View Upload Log'. The main content area is titled 'Edit Payments Search' and contains the following text: 'Enter the requested information and click Continue.', 'The current sales period ends on Sunday, 03/20/2016 at 12:00 PM ET', and a section titled 'Participant information' with the instruction 'Select a participant from the list or start typing to select a specific participant.'. Below this is a form field labeled 'Payments going to:*' with a dropdown menu showing '-- Select a participant --'. At the bottom of the form is a 'Continue' button. At the bottom of the page, there are links for 'How Do I?', 'Terms', and 'FAQs', and the US Bank logo.

2. Select the participant for which you wish to edit payments and select **Continue**.
3. The Edit Payments page will appear. Make the desired change to the payment amount and select **Continue**.

ach
Airlines Clearing House

Home Transactions Reports

> CARC
v PFC
Enter Payments
Edit Payments
Upload Payments File
View Upload Log

Edit Payments

Make the desired changes and click Continue.

Payments going to: ABQXF - Albuquerque International Sunport
Sales period: February 2016

Payment amounts

Category	USD
PFC	612,345.00

Continue

How Do I? | Terms | FAQs

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- The Edit Payments Approval page will appear. Review the payment amount and when you have confirmed the amount is correct, select **Approve edits**.

Note: To delete an amount previously entered the payment amount must be changed to \$0.00.

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Home Transactions Reports

> CARC
v PFC
Enter Payments
Edit Payments
Upload Payments File
View Upload Log

Edit Payments Approval

Review the payment information and click Approve.

Payments going to: ABQXF - Albuquerque International Sunport
Sales period: February 2016

Payment amounts

Category	USD
PFC	612,345.00

Approve payments Edit payments

How Do I? | Terms | FAQs

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5. The Edit Payments Confirmation page will appear with the edited payment amount displayed.

The screenshot displays the 'Edit Payments Confirmation' page. At the top left is the 'ach Airlines Clearing House' logo. Below it is a navigation bar with 'Transactions' and 'Reports' tabs. A left sidebar contains a menu with 'PFC' expanded, showing options: 'Enter Payments', 'Edit Payments', 'Upload Payments File', and 'View Upload Log'. The main content area features the title 'Edit Payments Confirmation' and a confirmation message: 'Confirmed: The requested changes have been successfully saved.' Below this, it lists 'Payments going to: ABQXF - Albuquerque International Sunport' and 'Sales period: February 2016'. A table at the bottom shows the payment details:

Category	USD
PFC	612,345.00

At the bottom of the page, there are links for 'How Do I?', 'Terms', and 'FAQs', and the 'usbank' logo.

Reports

Users have the ability to run a report to view their settlement activity for any sales period within the previous 11 months. Settlement Reports display the payment amounts, by participant, for a single sales period. For reports between 11 months and seven years old, please contact ACH@airlines.org.

1. Select Reports on the top Navigation Bar and Settlement on the left side Navigation window. The Settlement Report Search page will appear.

Settlement Report Search
Specify report criteria and click Run.

Categories

All categories
 Specific categories

PFC

Sales period

Month:

Year:

2. After selecting the Sales period month and year for the desired Settlement Report, select **Run report**. The Settlement Report page will appear.

Settlement Report
Review the information or refine search.

Payments as of: 03/11/2016 at 07:50 AM CT

Settlement date: Thursday, March 24, 2016

Categories: All · Sales period: February 2016

US dollar (USD) [Download PDF](#) · [Download CSV](#)

Participant	Payables	Receivables	Net Amount
ABQXF - Albuquerque International Sunport	612,345.00	0.00	-612,345.00
Total PFC:	612,345.00	0.00	-612,345.00
Total USD:	612,345.00	0.00	-612,345.00

Formats

Settlement Report values are displayed initially on the screen. Users may select from two options to download the report. These options appear as links at the top right of the report itself.

Download PDF

The report is written out in PDF format. Users may save for viewing through Adobe Reader at a later time.

Download CSV

On the CSV version of the report, the data will be arranged a little differently (from the screen and PDF versions) as illustrated below. The columns will have headers, but have no column totals.

		A	B	C	D	E	F	G	H
1	Settlement Type	Participant ID	Participant Name	Category	Payables	Receivables	Net Amount	Currency	Sales Period
2	PFC	BDLXF	Bradley International	PFC	5000.55	0.00	-5000.55	USD	August 2015
3	PFC	LAXXF	Los Angeles International	PFC	6250.10	0.00	-6250.10	USD	August 2015
4	PFC	BOSXF	Logan International	PFC	2030.00	0.00	-2030.00	USD	August 2015
5	PFC	RDUXF	Raleigh-Durham International	PFC	7400.00	0.00	-7400.00	USD	August 2015
6	PFC	DTWXF	Detroit Metropolitan	PFC	157.00	0.00	-157.00	USD	August 2015

Appendices

PFC Settlements Application Form: System User Information

Please complete for all users that require access

Company Name

Airline/Airport Code

User One	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

User Two	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

User Three	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

User Four	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

PFC Settlements Application Form:

Treasury Contact

Complete for all individuals to be contacted by ACH for PFC Settlements balances due/from information

Company Name

Airline/Airport Code

Treasury	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

Treasury	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

Treasury	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

Treasury	First Name			
	Last Name			
	Title			
	Email Address			
		Country Code	Phone Number	Extension
	Office Phone			
	Cell Phone			

Agreed Bank Fees

Code	Service Description	Service Fee
Depository Services		
010000	Account Maintenance	\$25.0000
010101	Electronic Credits	\$0.5500
010100	Paper Debits	\$0.3000
010100	Electronic Debits	\$0.2200
000230	Deposit Coverage	\$0.1208
150341	Overdraft (Paid) Items	\$35.0000
150240	Check Filter Monthly Maintenance	\$0.0000
SinglePoint		
400272	SP Current Day Detail-Acct	\$20.0000
400272	SP Current Day per Item Det	\$0.0500
400272	SP Current Day per Item Sum	\$0.0500
400272	SP Previous Day Detail-Acct	
	For First 1	\$25.0000
	For Over 1	\$25.0000
400272	SP Previous Day per Item Det	\$0.0500
400272	SP Previous Day per Item Sum	\$0.0500
010407	Account Analysis Report	
	For First 1	\$0.0000
	For Over 1	\$0.0000
010307	Monthly DDA Statement	\$0.0000
409999	Account Analysis Report PDF	\$0.0000
409999	Monthly DDA Statement PDF	\$0.0000
400820	SP Bank Assist Password	\$0.0000
401020	SP Token Monthly Maintenance	\$3.5000
40999	SP Book Transfer Mo. Maintenance	\$0.0000
40999	SP Book Transfer-Per Transfer	\$0.3500
350000	SP Wires Monthly Maintenance	\$10.0000
409999	SP External Message Mo. Maintenance	\$0.0000
999999	SP External User Task Sent	\$0.0000
Wire Transfers		
350000	Wire Monthly Maintenance Voice-Pin	\$0.0000
350300	Incoming Fedwire	\$12.0000
350712	Incoming Intl Wire	\$15.0000
350123	Internal Wire Credit	\$7.0000
350124	Internal Wire Debit	\$7.0000
350300	Incoming Fedwire CTP	\$12.0000
ACH Services		
250202	ACH Received Item	\$0.2500

Beginning June 2019 - October 2021

A monthly per participant fee of \$26.00 will be assessed. The element will be displayed as "Airline Clearing House Use Fee", or a version thereof.

U.S. Bank Account Opening Package

Following is the U.S. Bank Account Opening Package, included for your reference. Optionally, you may download a Word version with updateable fields by clicking [HERE](#).



Commercial Customer Service
5065 Wooster Pike
Cincinnati, OH 45226
800-377-3053

Dear Airlines Clearing House Participant:

As you know, Airlines Clearing House and U.S. Bank have formed a strategic partnership to make your banking cost effective and efficient. Welcome and we thank you for your relationship with U.S. Bank!

Commercial Customer Service (CCS) department is eager to be your first point of contact for your new account. We promise easy access, same day response, and quality customer service. Upon completion of your application and receipt of all required documents, your designated "Business Customer Account Contact Representatives" will be contacted to finalize the account opening. At that time, you will be provided with the U.S. Bank ABA number and your account number. You are then requested to deposit \$1,000.

Shortly after your account is opened, your designated "SinglePoint System Administrator" will be contacted to arrange for SinglePoint information reporting and funds transfer training.

Enclosed, please find our New Account Package together with a Business Customer Account Information form for your completion. Our Commercial Customer Service (CCS) team is available to answer questions regarding completion of the forms.

We thank you for your business and look forward to US serving you!

Sincerely,

A handwritten signature in cursive script that reads "Sharen R. Ritter".

Sharen R. Ritter
Vice President



New Account Packet

Your New Account Packet contains:

1. **Business Customer Account Information Document** – basic information needed for your Airlines Clearing House, PFC and ARC settlement account set up including Know Your Customer requirements.
2. **Master Service Agreement (MSA) with instructions** – The MSA encompasses your Depository Account and Treasury Management authorized signers.
3. **Appendix A with instructions** – The Appendix A is used to authorize Account Signers for your Depository Account
4. **Appendix B with instructions** – The Appendix B is used to authorize Treasury Management Signers.
5. **SinglePoint System Administrator Authorization Form with instructions** – This form is used to authorize System Administrators on our Information Reporting Platform.
6. **Wire Transfer Authorization Form with instructions** – This form is used to set up Wire Transfer Initiators and Confirmers.

Note: This is a Word Forms document and data can be entered using Microsoft Word

In addition to the above document, please provide:

In addition to the above documents, please provide copies of the following:

- W-9 Form–Taxpayer Identification Number Certification (obtained at www.irs.gov)
- Copy of your authenticated (business entity) formation documents or state-issued business license (i.e. articles of incorporation)
- Copy of Owner/Authorized Signers/Officer Verification documents
– i.e. Driver's License or Passport

If you need assistance in completing the banking forms, please contact:

Banking Forms 1-4: U. S. Bank, Commercial Customer Service

Phone: 800-377-3055 email: CommercialCustServiceCincinnati1@usbank.com

Monday – Friday 8:00 am – 5:00 pm ET

Banking Forms 5-6: Ivaliz Brophy, Implementation Project Lead

Phone: 414.765.6275 email: Ivaliz.Brophy@usbank.com

Monday – Friday 8:00 am – 5:00 pm CT

Before mailing, please make certain that you have done the following:

- Printed or typed all responses legibly and in ink
 - Signed each document where indicated
 - Completed each section of required information, especially as related to the MSA
-

Upon completion, please forward all documents to:

**U. S. Bank
Commercial Customer Service
CN-OH-L2CS
5065 Wooster Pike
Cincinnati, OH 45226**



Business Customer Account Information

The following questionnaire is used to capture the required on-boarding due diligence information.

Legal Entity Name on Account:		Tax ID (TIN):	
Contact Information			
Contact Name:		Fax Number:	() -
Phone:	() -	Email:	
Alternate Contact Information			
Contact Name:		Fax Number:	() -
Phone:	() -	Email:	

Section I. - Entity Information

Please complete the following information for your company:	
Please list the business street address:	Note: No Post Office boxes.
Please select if any of these apply to your business:	<input type="checkbox"/> Domestic (U.S.) financial institution regulated by a federal functional regulator or a bank regulated by a state bank regulator <input type="checkbox"/> Publicly traded and listed on NYSE, NYSE MKT LLC, or NASDAQ stock exchanges <input type="checkbox"/> United States or U.S. state government departments or agencies (including Indian Tribal Government entities) <input type="checkbox"/> A political subdivision of any US state (e.g., cities, towns, villages, etc.) Note: If any of the above are selected, you may skip Section V of this form. <input type="checkbox"/> None of the above Note: If "None of the above" was selected above, we may need to obtain a copy of your authenticated (business entity) formation documents or state-issued business license.
Please list the country of incorporation, establishment or legal formation:	
If outside the U.S., does your business issue, or have the capability to issue, Bearer Shares as ownership your company?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please select the legal structure of your company:	<input type="checkbox"/> Corporation <input type="checkbox"/> Government <input type="checkbox"/> LLC <input type="checkbox"/> Municipality <input type="checkbox"/> Non-Profit <input type="checkbox"/> Organization <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Trust <input type="checkbox"/> Unincorporated Association <input type="checkbox"/> Other - please describe
Please provide the NAICS Code representing your primary business.	Note: To look up your industry's North American Industry Classification System (NAICS) code, view http://www.naics.com/search/
Please provide a detailed description of the nature of your business:	

What is the country of your primary place of business?	
Does your company operate under any trade names?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please list name(s):	
Is the address the same?	<input type="checkbox"/> Yes <input type="checkbox"/> No If no, provide the address(es):
Please select the appropriate revenue category	<input type="checkbox"/> Annual revenue (business) <input type="checkbox"/> Total assets (bank)
What is your annual sales/revenue or total assets range?	<input type="checkbox"/> < \$100,000 <input type="checkbox"/> \$100,00 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> \$1 to 5 million <input type="checkbox"/> \$5 to 10 million <input type="checkbox"/> \$10 - \$50 million <input type="checkbox"/> \$50 - \$100 million <input type="checkbox"/> > \$100 million
Do you operate any of the following? (Select all that apply.)	<input type="checkbox"/> Adult Entertainment Organization <input type="checkbox"/> Debt Resolution Companies/Third Party Payment Processor for Debt Resolution Companies <input type="checkbox"/> Drug Paraphernalia Business <input type="checkbox"/> Marijuana-related Business <input type="checkbox"/> Sexual Encounter Firms <input type="checkbox"/> Shell Bank (a bank with no physical locations that is not a regulated affiliate) <input type="checkbox"/> Unlicensed Internet Gambling Business <input type="checkbox"/> Virtual Currency Dealers <input type="checkbox"/> None of the above
Do you meet any of the following special requirements types? (Select all that apply.)	<input type="checkbox"/> Casino / Gaming Entity <input type="checkbox"/> Charity / Non-Governmental Organization <input type="checkbox"/> Customer with Privately owned / operated Automated Teller Machine (ATM) or ATM Operator Business <input type="checkbox"/> Depository Financial Institution (Bank, Credit Union, etc.) <input type="checkbox"/> Embassy, Foreign (non-U.S.) Consulate, or Foreign (Non-U.S.) Consulate, or Foreign (Non-U.S.) Government Entity <input type="checkbox"/> Investment Company or Hedge Fund <input type="checkbox"/> Money Service Business <input type="checkbox"/> Non-Bank Financial Institution <input type="checkbox"/> Payday Lender / Auto Title Lender <input type="checkbox"/> Payment Service Provider <input type="checkbox"/> Private Investment Company <input type="checkbox"/> Securities / Investment Broker / Dealer <input type="checkbox"/> Third Party Payment Processor
If yes, will you be utilizing the following products/services at US Bank? (Select all that apply.)	<input type="checkbox"/> Demand Deposit Account (DDA) <input type="checkbox"/> Foreign Currency Accounts <input type="checkbox"/> Trade Finance Products
Does your business engage in check cashing, selling/redeeming money orders or traveler's checks, prepaid cards, foreign currency exchange, or the transmission of currency, including either real or virtual currency?	<input type="checkbox"/> Yes <input type="checkbox"/> No (excluding customers that are banks and customers that have greater than or equal to \$1 million in gross annual gaming revenue)

Section II - Account Information

Please complete the following information for this account.

<p>What is the purpose of your banking relationship?</p>	<input type="checkbox"/> ATM <input type="checkbox"/> Capital Expenditure <input type="checkbox"/> Concentration Account <input type="checkbox"/> Credit Card Purchases <input type="checkbox"/> Escrow <input type="checkbox"/> International Trade Finance <input type="checkbox"/> Investment <input type="checkbox"/> Monthly Operating Expenses <input type="checkbox"/> Payroll <input type="checkbox"/> Petty cash <input type="checkbox"/> Savings	<input type="checkbox"/> Securities Services Agency Services <input type="checkbox"/> Securities Services Back Office Operations <input type="checkbox"/> Securities Services Custody Services <input type="checkbox"/> Securities Services Distribution Services <input type="checkbox"/> Securities Services Trustee Services <input type="checkbox"/> Settlement <input type="checkbox"/> Other – please explain
<p>What is the expected MONTHLY average volume number of cash transactions (physical cash currency)?</p>	<input type="checkbox"/> N/A (non-cash accounts) <input type="checkbox"/> \$0 <input type="checkbox"/> \$1 - \$5,000 <input type="checkbox"/> \$5,001 - \$10,000 <input type="checkbox"/> \$10,001 - \$20,000 <input type="checkbox"/> \$20,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> \$1,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,000+	
<p>What is the expected MONTHLY value or the cross-border overseas or cross border transactions (including international wire transfers and ACH transactions)?</p>	<input type="checkbox"/> N/A (non-cash accounts) <input type="checkbox"/> \$0 <input type="checkbox"/> \$1 - \$5,000 <input type="checkbox"/> \$5,001 - \$10,000 <input type="checkbox"/> \$10,001 - \$20,000 <input type="checkbox"/> \$20,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> \$1,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,000+	
<p>Will you be utilizing any of the following products? Select all that apply.</p>	<input type="checkbox"/> Cash Letter and/or Pouch Service <input type="checkbox"/> Cash Vault Services <input type="checkbox"/> Remote Deposit Capture <input type="checkbox"/> None	

Provide the additional details for the selected account types:

<p>If you selected Cash Vault Services (CVS),</p>	<p>What is the expected monthly Cash activity through CVS? (in U.S. dollars)</p> <p>Incoming deposits: \$</p> <p>Outgoing Orders: \$</p> <p>What are the locations currency will be deposited?</p> <table border="1" data-bbox="467 1661 1487 1797"> <thead> <tr> <th>State Name</th> </tr> </thead> <tbody> <tr> <td> </td> </tr> <tr> <td> </td> </tr> <tr> <td> </td> </tr> </tbody> </table> <p>What is the source of the funds? What is your company's asset size?</p>	State Name			
State Name					
<p>If you selected Cash Letter and/or Pouch Services,</p>	<p>What is your expected monthly check deposit volume: Number of Checks Deposited:</p>				

	<p>Total Amount (U.S. dollars): \$</p> <p>What types of checks are expected?</p> <table border="0"> <tr> <td><input type="checkbox"/> Business checks</td> <td><input type="checkbox"/> Third party checks</td> </tr> <tr> <td><input type="checkbox"/> Certified checks</td> <td><input type="checkbox"/> Traveler's checks</td> </tr> <tr> <td><input type="checkbox"/> Government checks</td> <td><input type="checkbox"/> Money orders</td> </tr> <tr> <td><input type="checkbox"/> Payroll checks</td> <td><input type="checkbox"/> Other – please explain</td> </tr> </table> <p>What is the expected volume of cross-border check activity? What is the source of the funds?</p>	<input type="checkbox"/> Business checks	<input type="checkbox"/> Third party checks	<input type="checkbox"/> Certified checks	<input type="checkbox"/> Traveler's checks	<input type="checkbox"/> Government checks	<input type="checkbox"/> Money orders	<input type="checkbox"/> Payroll checks	<input type="checkbox"/> Other – please explain								
<input type="checkbox"/> Business checks	<input type="checkbox"/> Third party checks																
<input type="checkbox"/> Certified checks	<input type="checkbox"/> Traveler's checks																
<input type="checkbox"/> Government checks	<input type="checkbox"/> Money orders																
<input type="checkbox"/> Payroll checks	<input type="checkbox"/> Other – please explain																
<p>If you selected Remote Deposit Capture (RDC),</p>	<p>Provide the countries in which your business operates:</p> <table border="1"> <thead> <tr> <th>Country Name</th> </tr> </thead> <tbody> <tr><td> </td></tr> <tr><td> </td></tr> <tr><td> </td></tr> </tbody> </table> <p>What is your target customer base? List your physical locations</p> <p>Expected monthly RDC check volume (number of checks deposited)? Expected monthly dollar amount of RDC checks? \$</p> <p>Type(s) of checks expected to deposit remotely (select all that apply)?</p> <table border="0"> <tr> <td><input type="checkbox"/> Business checks</td> <td><input type="checkbox"/> Third party checks</td> </tr> <tr> <td><input type="checkbox"/> Certified checks</td> <td><input type="checkbox"/> Traveler's checks</td> </tr> <tr> <td><input type="checkbox"/> Government checks</td> <td><input type="checkbox"/> Money orders</td> </tr> <tr> <td><input type="checkbox"/> Payroll checks</td> <td><input type="checkbox"/> Other – please explain</td> </tr> </table> <p>Will any RDC devices be used outside the U.S.? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, identify countries:</p> <table border="1"> <thead> <tr> <th>Country Name</th> </tr> </thead> <tbody> <tr><td> </td></tr> <tr><td> </td></tr> <tr><td> </td></tr> </tbody> </table> <p>If yes, what is the purpose of RDC devices located outside the US?</p>	Country Name				<input type="checkbox"/> Business checks	<input type="checkbox"/> Third party checks	<input type="checkbox"/> Certified checks	<input type="checkbox"/> Traveler's checks	<input type="checkbox"/> Government checks	<input type="checkbox"/> Money orders	<input type="checkbox"/> Payroll checks	<input type="checkbox"/> Other – please explain	Country Name			
Country Name																	
<input type="checkbox"/> Business checks	<input type="checkbox"/> Third party checks																
<input type="checkbox"/> Certified checks	<input type="checkbox"/> Traveler's checks																
<input type="checkbox"/> Government checks	<input type="checkbox"/> Money orders																
<input type="checkbox"/> Payroll checks	<input type="checkbox"/> Other – please explain																
Country Name																	

Section III - Exemptions

Please complete the following information.

<p>Is your business:</p>	<ul style="list-style-type: none"> <input type="checkbox"/> An issuer of a class of securities registered with the Security Exchange Commission under the Securities Exchange Act. <input type="checkbox"/> An investment company registered with the Security Exchange Commission under Investment Company Act. <input type="checkbox"/> An investment advisor registered with the Security Exchange Commission under Investment Advisor Act. <input type="checkbox"/> An exchange or clearing agency registered with the Security Exchange Commission under the Securities Exchange Act. <input type="checkbox"/> Any other entity registered with the Security Exchange Commission under the Securities Exchange Act. <input type="checkbox"/> Registered with the Commodity Futures Trading Commission under the Commodity Exchange Act. <input type="checkbox"/> A public accounting firm registered under Sarbanes-Oxley. <input type="checkbox"/> Any non-individual organized under the laws of the United States or of any State at
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	<p>least 51 percent of whose common stock or analogous equity interests are held by a listed entity.</p> <ul style="list-style-type: none"> <input type="checkbox"/> A bank holding company, as defined in section 2 of the Bank Holding Company Act of 1956 or savings and loan holding company, as defined in the Home Owners' Loan Act. <input type="checkbox"/> A pooled investment vehicle that is operated or advised by a financial institution excluded from the definition of a legal entity customer. <input type="checkbox"/> An insurance company that is regulated by a U.S. State. <input type="checkbox"/> A financial market utility designated by the Financial Stability Oversight Council under Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. <p>Owner Exemption Only**</p> <ul style="list-style-type: none"> <input type="checkbox"/> Any non-individual that is established as a nonprofit corporation or similar entity and has filed its organizational documents with the appropriate U.S. State authority, as necessary. <input type="checkbox"/> A pooled investment vehicle that is operated or advised by a financial institution that is not excluded from one of the categories above. <p><i>**If these exemptions are selected you will need to provide a Person with Authority or Control on the Beneficial Owner Certification Form (Section V)</i></p> <p>Foreign Entities only</p> <ul style="list-style-type: none"> <input type="checkbox"/> A foreign financial institution established in a jurisdiction where the regulator of such institution maintains beneficial ownership information regarding such institution. <input type="checkbox"/> A non-U.S. governmental department, agency or political subdivision that engages only in governmental rather than commercial activities. <input type="checkbox"/> Any non-individual only to the extent that it opens a private banking account subject to 31 CFR 1010.620. <p>Note: If any of the above are selected, you are not required to complete the Beneficial Owner Certification Form (Section V).</p> <ul style="list-style-type: none"> <input type="checkbox"/> None of the above
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Section IV - Related Parties – Please list the Authorized Signer(s), Guarantor(s), Executor(s), Card Holder(s), and Power(s) of Attorney of this entity (if not listed above as a Beneficial Owner). If your company has additional related parties, please complete and attach additional pages as necessary. At least one of the data elements associated with the name (e.g. date of birth) is required.

	Related Party #1	Related Party #2	Related Party #3	Related Party #4
Name				
Type	Choose an item.	Choose an item.	Choose an item.	Choose an item.
Physical Residential or Business Address				
Date of Birth				

Section V - Beneficial Owners (FinCEN Final Rule) – In addition to this questionnaire, please complete the Beneficial Owner Certification form in accordance with the final rule issued by the Financial Crimes Enforcement Network (FinCEN) - ([FinCEN Final Rule Link](#)).

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

When you open an account, we will ask for your name, address and other information that will allow us to identify you. We may also ask to see other documents that substantiate your identity.

Note: When completing the Beneficial Owners, Authorized Signers and Officers sections, certain data elements are not required. However, we may require these data elements in certain instances to substantiate the identity of these individuals.

Form Completed by: _____
Authorized Signer: Title: Date:

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Certification Regarding Beneficial Owner(s) of Legal Entity Customers

I. GENERAL INSTRUCTIONS

What is this form?

To help the government fight financial crime, Federal laws and regulations require certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) and introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires the name and job title of an account opener, legal entity name and address, and the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the **beneficial owners**):

- i. Each individual, if any, who owns, directly or indirectly, 25 percent* or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent* or more of the shares of a corporation); **and**
- ii. An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

** The 25% threshold is the minimum standard, our institution reserves the right to elect to lower the threshold as deemed necessary and based on its individual assessment.*

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)). The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

You must notify us if any changes to beneficial ownership of the legal entity customers as soon as possible when the change occurs. Changes include, but are not limited to, individuals who no longer meet the 25% threshold or new individuals now meeting the threshold requirement.



Will information be shared?

Your information may be shared within U.S. Bancorp, its subsidiaries, and its affiliates in order to comply with anti-money laundering and other regulatory requirements. In the event that the legal entity U.S. Bank customer for which you are certifying beneficial owner information is in a syndicated lending relationship with one or more other financial institutions, U.S. Bank may make the information described above available to other members of the syndicate to allow them to comply with financial industry regulations.

What does U.S. Bank do to protect my personal information?

U.S. Bank has a legal and ethical responsibility to ensure its information is secure and maintained accurately. U.S. Bank is committed to protecting the confidentiality, integrity, availability and privacy of customer data. Our reputation rests, in part, upon securely maintaining our customers' information assets. Please contact your U.S. Bank representative if you have additional questions.

II. CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening/certifying an account on behalf of a legal entity must provide the following information:

a. Natural Person Opening Account:

Name:
Title:

b. Legal Entity for which the Account is being Opened:

Legal Entity Name:
Tax ID (TIN) or other identifier ¹ :
Legal Entity Address:

c. The following information for each individual, if any, who owns, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent* or more of the equity interests of the legal entity listed above:

**The 25% threshold is the minimum standard, our institution reserves the right to elect to lower the threshold as deemed necessary and based on its individual assessment*

If no individual meets this definition, please check "Not Applicable" below and skip this section (c).

Not Applicable

Name	Percentage of Ownership ¹	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Passport Number and Country of Issuance or other similar identification number ²

² In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or other similar safeguard.

¹ This is not required per regulation, however, our institution is collecting this information for tracking purposes.

d. The following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

(If appropriate an individual in section (c) above may also be listed in this section (d)).

Name / Title	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Passport Number and Country of Issuance or other similar identification number ³

³ In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or other similar safeguard.

I, _____ **<Account Opener Prefix, First Name, Middle Name, Last Name, Suffix>**, hereby certify that to the best of my knowledge, the information provided about me, the name and address provided for the Legal Entity customer, and the information provided about the beneficial owner(s) and/or the individual with control over the Legal Entity customer is complete and correct.

Signature: _____ Date: _____

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Custom Master Services Agreement

Customer Tax Identification Number: _____

I, _____, HEREBY CERTIFY that I am _____ of _____ (“Customer”), an entity organized under the laws of the State of _____. I further certify that I have full power and lawful authority to execute this Master Services Agreement (“MSA”) on behalf of Customer. I further certify that Customer has taken all action required by its resolutions and other organizational documents, records or agreements to authorize the individuals listed below to act on behalf of Customer in all transactions contemplated under this MSA. Customer hereby agrees as follows:

DEPOSIT ACCOUNTS:

1. U.S. Bank National Association (“Bank”) is hereby designated as Customer’s banking depository. Customer has received a copy of the deposit account terms and conditions and agrees that such terms shall govern the deposit account services provided by Bank. All transactions between Customer and Bank involving any of Customer’s accounts at Bank will be governed by the deposit account terms and conditions, this MSA and other disclosures provided to Customer. Customer agrees to provide Bank with a copy of documents requested by Bank.

2. Any one (1) of the persons whose names and signatures appear in Appendix A (individually, an “Account Signer”) are hereby authorized to open, add, modify, or close accounts in the name of Customer or its subsidiaries or affiliates, or if applicable, as an agent for another entity, and to sign, on behalf of Customer, its subsidiaries or affiliates or as an agent for another entity, checks, drafts or other orders for the payment, transfer or withdrawal of any of the funds or other property of Customer, whether signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, including those payable to the individual order of the person or persons signing or otherwise authorizing the same and including also those payable to the Bank or to any other person for application, or which are actually applied to the payment of any indebtedness owing to the Bank from the person or persons who signed such checks, drafts or other withdrawal orders or otherwise authorized such withdrawals; and are also authorized to endorse for deposit, payment or collection any check, bill, draft or other instrument made, drawn or endorsed to the accounts governed by this MSA for deposit into these accounts. The authorization contained in the preceding sentence includes transfers of funds or other property of Customer to accounts outside of those accounts Customer maintains at Bank. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Account Signers.

3. Unless Customer otherwise advises Bank in writing and Bank has a reasonable opportunity to act on such writing, the Account Signers listed in Appendix A will be Account Signers on any future deposit accounts that Customer maintains with Bank.

4. Customer acknowledges and agrees that Bank is not required to obtain the consent of or otherwise contact an Account Signer for transactions other than those listed in paragraph 2 above, including, but not limited to, transfers between accounts Customer maintains at Bank, advances on loans Customer has with Bank and transfers to pay down loans Customer has with Bank.

TREASURY MANAGEMENT SERVICES:

5. Bank’s treasury management services (“Treasury Management Service(s)”) are described in the U.S. Bank Services Terms and Conditions, any supplements thereto, any implementation documents, user manuals, operating guides and other related documentation and disclosures provided by Bank, and any addendum to any of the foregoing (collectively the “Services Agreement”). Customer has received and reviewed the Services Agreement and desires to use one or more of the Treasury Management Services.

6. Any one (1) of the persons whose names and signatures appear in Appendix B (individually, a “Treasury Management Signer”) are empowered in the name of and on behalf of the Customer to enter into all Treasury Management Services transactions contemplated in the Services Agreement including, but not limited to, selecting Treasury Management Services, appointing agents to act on behalf of Customer in the delivery of Treasury Management Services, signing additional documentation necessary to implement the Treasury Management Services and giving Bank instructions with regard to any Treasury Management Service, including without limitation, wire transfers, ACH transfers, and any other electronic or paper transfers from or to any account Customer may maintain with Bank. Bank may, at its discretion, require Customer to execute additional documentation to implement or amend certain Treasury Management Services. In such cases, documentation necessary to implement or amend such Services shall be signed by a Treasury Management Signer. Customer further acknowledges and agrees that Bank may implement or amend Services based on the verbal, written, facsimile, voice mail, email or other electronically communicated instructions that it believes in good faith to have been received from a Treasury Management Signer. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Treasury Management Signers.



Custom Master Services Agreement

MONEY CENTER AND SAFEKEEPING SERVICES:

7. Any one (1) of the persons referenced in Appendix M (individually, a "Money Center Signer") are each authorized and empowered in the name of and on behalf of the Customer to transact any and all depository and investment business through the Bank's Money Center division (the "Money Center") and any securities custodial business through the Bank's Safekeeping Department (the "Safekeeping Department"), which such person may at any time deem to be advisable, including, without limiting the generality of the foregoing, selecting any services that may from time to time be offered by the Money Center or the Safekeeping Department (collectively referred to herein as "Money Center Services" and "Safekeeping Services", respectively), appointing additional Money Center Signers or agents to act on behalf of Customer with respect to Money Center Services and Safekeeping Services, signing additional documentation necessary to implement the Money Center Services and Safekeeping Services and giving Bank instructions with regard to any Money Center Service and Safekeeping Service. Customer has received and reviewed the Services Agreement and may use one or more of the Money Center Services or Safekeeping Services from time to time. Bank may, at its discretion, require Customer to execute additional documentation to implement or amend certain Money Center Services or Safekeeping Services. In those cases, the required documentation shall be signed by a Money Center Signer. Customer further acknowledges and agrees that Bank may take any action with respect to any Money Center Services or Safekeeping Services requested by a Money Center Signer based on the verbal, written, facsimile, voice mail, email or other electronically communicated instructions that Bank believes in good faith to have been received from a Money Center Signer. Any one of the Money Center Signers is also authorized to execute any documentation that Bank may require to add or delete Money Center Signers.

FOREIGN EXCHANGE:

8. Bank is authorized by Customer to enter into foreign exchange transactions. Customer has received a copy of the Services Agreement and agrees that the terms contained in the Services Agreement, this MSA and other disclosures provided to Customer shall govern the foreign exchange services provided by Bank. Customer agrees to provide Bank with a copy of documents requested by Bank.

FOREIGN CURRENCY ACCOUNTS:

9. Bank is hereby designated as Customer's banking depository for one or more Foreign Currency Account(s) (the "Foreign Account(s)"). Any one (1) of the persons whose names and signatures appear in Appendix D (individually, a "Foreign Currency Account Signer") are hereby authorized to open, add, modify, or close any Foreign Account(s) in the name of Customer or its subsidiaries or affiliates and to make, on behalf of Customer, orders for payment or transfer of any of the funds or other property of Customer, whether signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, including those payable to the individual order of the person or persons signing or otherwise authorizing the same. Customer hereby expressly authorizes and directs Bank to accept written and oral instructions any payment orders, by telephone or otherwise, consistent with the Services Agreement. Customer has received a copy of the Services Agreement and agrees that the terms contained in the Services Agreement, this MSA and other disclosures provided to Customer shall govern the Foreign Accounts. Any one of the Contract Signers (as defined below) is also authorized to execute any documentation that Bank may require to add or delete Foreign Currency Account Signers.

OTHER SERVICES:

10. A Contract Signer is authorized and empowered on behalf of Customer to transact any and all other depository and investment business with and through Bank, and, in reference to any such business, to make any and all agreements and to execute and deliver to Bank any and all contracts and other writings which such person may deem to be necessary or desirable.

GENERAL:

11. Notwithstanding anything to the contrary, Customer grants Airlines Clearing House, Inc. ("ACHI") authority to review information regarding the Account(s) listed on Appendix A on Bank's SinglePoint information reporting and transaction services system as well as any ACHI settlement and related databases and further grants Airlines Clearing House (ACHI) authority to deposit funds into and transfer funds from the Account(s) listed on Appendix A, in accordance with the terms and conditions of any agreement between Customer and ACHI. Notwithstanding the foregoing, Bank is not responsible for any action or inaction taken by ACHI that violates any agreement between Customer and ACHI.

12. All Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers (whether designated in this MSA or in a prior document [for example, a Certificate of Authority or a Treasury Management Services Agreement] executed by Customer) will remain in place until Bank receives written notice of any change and has a reasonable time to act upon Customer's written notice.

13. Any and all transactions by or in behalf of Customer with the Bank prior to the adoption of this MSA (whether involving deposits, withdrawals, Treasury Management Services, or otherwise) are in all respects ratified, approved and confirmed.



Custom Master Services Agreement

14. Customer agrees to furnish Bank with the names and signatures (either actual or any form or forms of facsimile or mechanical signatures adopted by the person authorized to sign) of the persons who presently are Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers. Bank shall be indemnified and saved harmless by Customer from any claims, demands, expenses, loss or damage resulting from or growing out of honoring or relying on the signature or other authority (whether or not properly used and, in the case of any facsimile signature, regardless of when or by whom or by what means such signature may have been made or affixed) of any officer or person whose name and signature was so certified, or refusing to honor any signature or authority not so certified.

Each of the undersigned (individually and collectively, the "Contract Signers") certifies that, based on his or her review of Customer's books and records, Customer has, and at the time of adoption of this MSA had, full power and lawful authority to adopt the MSA and to confer the powers herein granted to the persons named, that such persons have full power and authority to exercise the same and he or she has the full power and lawful authority to execute this MSA on behalf of Customer, its subsidiaries and affiliates.

Each of the Contract Signers further certifies that the Account Signers, Treasury Management Signers, Foreign Currency Account Signers and/or Money Center Signers have been duly elected to and now hold the offices of Customer set opposite their respective names, and the signatures appearing opposite their names are the authentic, official signatures of the said signer.

The undersigned Contract Signers have executed this MSA as of the _____ day of _____, 20 ____ .

Contract Signer
Signature: _____
Print Name: _____
Print Title: _____

Contract Signer
Signature: _____
Print Name: _____
Print Title: _____

Contract Signer
Signature: _____
Print Name: _____
Print Title: _____

Contract Signer
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Signature: _____
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Print Title: _____

Contract Signer
Signature: _____
Print Name: _____
Print Title: _____

For Internal Use Only:

Review _____ Validation Method _____ TL Review _____ Imaged _____

Master Services Agreement - Instructions

usbank **1 Master Services Agreement**

Customer Tax ID Number: **2**

I, **3**, HEREBY CERTIFY that I am **4**
of **5** ("Customer"), a _____ organized under
the laws of the State of **6**. I further certify that I have full power and lawful authority
to execute this Master Services Agreement (MSA) on behalf of Customer. I further certify that Customer has taken all action
required by its resolutions and other organizational documents, records or agreements to authorize the individuals listed
below to act on behalf of Customer in all transactions contemplated under this MSA. Customer hereby agrees as follows:

7

DEPOSIT ACCOUNTS: }
OTHER SERVICES: }
TREASURY MANAGEMENT SERVICES: }
FOREIGN EXCHANGE: }
FOREIGN CURRENCY ACCOUNTS: }
GENERAL: }

The undersigned Contract Signers have executed this MSA as of the **8** day of **9**
20**10**

11

Print Name: 12	Print Name:
Print Title: 13	Print Title:

Print Name:	Print Name:
Print Title:	Print Title:

Print Name:	Print Name:
Print Title:	Print Title:

Print Name:	Print Name:
Print Title:	Print Title:

New 9/10 Page 1 of 1

1	The Master Services Agreement (MSA) encompasses your Depository Account, Treasury Management and Foreign Currency Account authorized signers. The MSA has 3 Appendices which designate authorized signers for each type of account/service: Appendix A – Depository Accounts Appendix B – Treasury Management Services Appendix C – Foreign Currency Accounts Note: Appendices only completed for accounts/services requested.
2	Enter the Tax Identification of your Parent/Lead Company
3	Enter the name of the individual (Contract Signer) who is attesting to the accuracy of the MSA. The Contract Signer(s) are also authorized to execute documentation to add or delete authorized signers.
4	Select from the dropdown box the title of the individual (Contract Signer) attesting to the MSA.
5	Enter the Legal Name of your Parent/Lead Company.
6	Enter the State where the company is organized
7	Content headings in the body of the document
8	Enter the day the form is signed by the Contract Signer(s)
9	Enter the month the form is signed by the Contract Signer(s)
10	Enter the year the form is signed by the Contract Signer(s)
11	The signature of the individual (Contract Signer) who was identified on Page 1 of the MSA per instruction #3 above. Additional lines are provided for additional Contract Signers.
12	Printed name of Contract Signer(s)
13	Printed title of Contract Signer(s)



Appendix A

Account Signers

Customer Information

Customer Name: _____ Tax Identification Number: _____

Account Information

Account Name	Account Number	Tax Identification Number
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Authorized Account Signers


Name	Title	Specimen Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

The Contract Signer listed below represents and warrants to the Bank that: (i) the signatures listed above are the true and authentic signatures of the Authorized Account Signer(s); (ii) that each Customer listed above has taken all action required by its respective organizational documents to appoint the Authorized Account Signer(s); and (iii) he/she is authorized to complete this Appendix A for each Customer listed above.

Contract Signer Signature: _____ Print Title: _____
Print Name: _____ Date: _____

For Internal Use Only:			
Authorized Signers are related to the Master Services Agreement dated: _____			
U.S. Bank	Validated _____	U.S. Bank TL	
Review _____	_____	Review _____	Imaged _____

Appendix A Instructions

 Appendix A
Account Signers

Customer Information

Customer Name: 1 Tax Identification Number: 2

Account Information

Account Name	Account Number	Tax Identification Number
<u>3</u>	<u>4</u>	<u>5</u>

Authorized Account Signers

Name	Title	Specimen Signature
<u>6</u>	<u>7</u>	<u>8</u>

SAMPLE

The Contract Signer listed below represents and warrants to the Bank that: (i) the signatures listed above are the true and authentic signatures of the Authorized Account Signer(s); (ii) that each Customer listed above has taken all action required by its respective organizational documents to appoint the Authorized Account Signer(s); and (iii) he/she is authorized to complete this Appendix A for each Customer listed above.

Contract Signer Signature: 9 Print Title: 10
 Print Name: 11 Date: 12

Appendix A is used to authorize Depository Account Signers. An Authorized Account Signer is a person or persons authorized to open, add, modify or close accounts and to sign checks, drafts, or other orders of transfers. Please contact your U.S. Bank representative for assistance.

Instructions:

1	Enter or write your company name as stated on MSA.
2	Enter or write main Tax Identification Number (TIN) of your company as stated on MSA.
3	Enter or write name or title for each account. Note: All accounts must have the same Authorized Account Signers.
4	Enter or write account number for each account.
5	Enter or write TIN for each account.
6	Enter or write name of the Authorized Account Signer for each signer.
7	Enter or write title of the Authorized Account Signer for each signer.
8	Account Signer signature for each signer
9	Contract Signer signature.
10	Enter or write title of Contract Signer
11	Enter or write name of Contract Signer.
12	Enter or write date the form is signed.



Appendix B
Treasury Management Signers

Customer Information

Customer Name: _____ Tax Identification Number: _____

Authorized Treasury Management Signers

Table with 3 columns: Name, Title, Specimen Signature. Multiple rows for listing signers.

The Contract Signer listed below further represents and warrants to the Bank that the signatures listed above are the true and authentic signatures of the Authorized Treasury Management Signer(s) and that Customer has taken all action required by its organizational documents to appoint the Authorized Treasury Management Signer(s).

Contract Signer Signature: _____ Print Title: _____
Print Name: _____ Date: _____

For Internal Use Only:
Authorized Signers are related to the Master Services Agreement dated: _____
U.S. Bank Validated _____ U.S. Bank TL Review _____ Imaged _____

Appendix B Instructions



Appendix B Treasury Management Signers

Customer Information

Customer Name: ① _____ Tax Identification Number: ② _____

Authorized Treasury Management Signers

Name ③	Title ④	Specimen Signature ⑤
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

The Contract Signer listed below further represents and warrants to the Bank that the signatures listed above are the true and authentic signatures of the Authorized Treasury Management Signer(s) and that Customer has taken all action required by its organizational documents to appoint the Authorized Treasury Management Signer(s).

Contract Signer Signature: ⑥ _____ Print Title: ⑦ _____
Print Name: ⑧ _____ Date: ⑨ _____

Appendix B is used to authorize Treasury Management Signers. An Authorized Treasury Management (TM) Signer is a person or person empowered to authorized Treasury Management services.

Please call your U.S. Bank contact for assistance.

Instructions:

1	Enter or write your company name as stated on MSA.
2	Enter or write main Tax Identification Number (TIN) of your company as stated on MSA.
3	Enter or write name of Authorized TM Signer for each signer.
4	Enter or write title of Authorized TM Signer for each signer.
5	Authorized TM Signer signature for each signer.
6	Contract Signer signature.
7	Enter or write title of the Contract Signer.
8	Enter or write name of the Contract Signer.
9	Enter or write the date the form is signed.



U.S. Bank SinglePoint® System Administrator Authorization Form

The purpose of this form is to create or update system administrators. The U.S. Bank SinglePoint Account Questionnaire is also required to complete the initial product setup. Please complete, sign and fax this form to the fax number provided below.

Customer Information

Customer Name: _____

Address: _____

Contact Name: _____ Phone: () - Ext. _____

Email Address: _____ Fax: () - _____

Customer ID

SinglePoint interacts with other U.S. Bank applications to offer one point of access, called Single Sign-on. For Single Sign-on your Customer ID must match between the Single Sign-on applications.

Please indicate if you are using any of the following applications by selecting the checkboxes next to the product name. If you have a current Customer ID from one of these applications you would like to use, or if you are an existing SinglePoint customer, please enter the Customer ID in the field provided.

If you do not use any of these products please leave this section blank, a Customer ID will be assigned.

U.S. Bank Single Sign-on Products FX Web Global Trade Image Look SinglePoint

Customer ID: _____

U.S. Bank SinglePoint System Administration helps you achieve new levels of efficiency by providing the ability to perform user setup and maintenance tasks online without U.S. Bank assistance. This service is a fast, efficient and secure way to immediately update user information.

For security purposes and risk mitigation, U.S. Bank recommends that customers periodically review all SinglePoint system administrators, users and their assigned services.

Dual Authorization

U.S. Bank recommends maintaining Dual Authorization for System Administration with a minimum of three system administrators for each Customer ID.

In selecting No, this completed form authorizes U.S. Bank to omit Dual Authorization when completing a setup for a new SinglePoint Customer ID, or to remove Dual Authorization for System Administration Maintenance for the existing SinglePoint Customer ID referenced above.

Is Dual Authorization required for all System Administration User Maintenance? Yes No

 If yes, specify For All Modules (default) For ACH, Bill Pay, Book Transfer, Investments and Wire Transfer only

Is Dual Authorization required for System Administration Global Approvals? Yes No

Is Dual Authorization required for System Administration Password Resets? Yes No

System Administrator Information

Provide user information for each system administrator below, all fields required.

Set up system administrators with all services? Yes No (By selecting No, the system administrators will have administrative functions only.)

Require token to access system administration functions? Yes No

First Administrator Name: _____ Phone: () - Ext. _____

Email Address: _____ Fax: () - _____

User ID: _____

Provide user information for each system administrator below, all fields required.

System Administrator Information

Second

Administrator Name: _____ Phone: () - Ext. _____
Email Address: _____ Fax: () - _____
User ID: _____

Third

Administrator Name: _____ Phone: () - Ext. _____
Email Address: _____ Fax: () - _____
User ID: _____

If additional space is needed a spreadsheet may be attached to this signed document. Each page of the spreadsheet must be initialed by the signer of this form. Please check this box and attach spreadsheet.

Customer Approval

By signing this Authorization Form, Customer represents and warrants that all selections, designations, and/or other instructions contained herein are accurate and have been authorized by Customer, that the Services requested herein shall be governed by the U.S. Bank Services Terms and Conditions or other contract governing the provision of Treasury Management services approved in writing by the Bank, and that the signer listed below is an authorized signer. Bank may rely on the information contained in this Authorization Form until it has been revoked in writing by Customer and Bank has had a reasonable opportunity to act on any such revocation.

Authorized Signer: _____ Title: _____
(please print) _____
Signature: _____ Date: ____/____/____ Phone () - _____
Number: _____ Ext. _____

Treasury Management Contact Information

Please fax the completed, signed form to:

Contact Name: N/A Fax Number: (N/A) - _____
Phone Number: (N/A) - _____ Email Address: N/A@usbank.com

For U.S. Bank Internal Use Only

Relationship Manager or Account Officer completes this section if a contract is not currently on file for the customer or the Authorized Signer above is not listed on the contract.

I hereby verify that the above signer is authorized to approve services on behalf of the customer.

Account Officer: _____ Title: _____
(please print) _____
Signature: _____ Date: ____/____/____ Phone () - _____
Number: _____ Ext. _____



U.S. Bank SinglePoint® System Administrator Authorization Form Instructions

Customer Information

Customer Name	Enter the legal name of your company as stated on Master Service Agreement
Address	Enter your full mailing address
Contact Name	Enter the name of the individual U. S. Bank may contact
Phone	Enter the contact's phone number
Email Address	Enter the contact's email address
Fax	Enter the contact's fax number

Customer ID

Customer ID:	Leave blank, the bank will assign
--------------	-----------------------------------

Dual Authorization

<p>These questions set up the authority for System Administration functions: Please make sure to mark NO to the Dual Authorization questions if you don't want dual approvals required or YES to the Dual Authorization questions if you want all changes to require a second System Administrator's approval.</p>
--

System Administrator Information

Administrator Name	Enter full name of User
Phone	Enter User's phone number
Email Address	Enter User's email address
Fax	Enter User's fax number
User ID	Enter first name of User
Require token to access system administration functions?	Do you want to require the additional security of a token to perform Administrative functions? – Respond Yes to require a token or No to not require a token

Customer Approval

Authorized Signer	Enter printed name of Authorized Signer
Title	Enter title of Authorized Signer
Signature	Signature of Authorized Signer
Date	Enter date the form was completed
Phone Number	Enter Authorized Signer's phone number

Treasury Management Contact Information

For Bank Use – all fields marked N/A – No information required
--



U.S. Bank Wire Transfer Authorization

The purpose of this form is to obtain information and authorization to add, modify or delete your Wire Transfer Service with U.S. Bank. Please complete the form in its entirety. Incomplete forms may cause a delay in the setup process for the wire service you have requested.

A separate form is required if any options defined on this form are different for individual users.

Note: Do not complete this form if CMT access is needed; complete the U.S. Bank CMT Authorization form.

If hand writing form, use blue or black pen and block lettering only.

Company Name: _____ **Phone Number:** _____

Tax ID (TIN) Number: _____ **Lead Account Number:** _____

NOTE: Bank recommends designating at least three Authorized Users. Each individual listed on this form should serve as an Initiator or a Confirmer, but not both. Notwithstanding Bank's recommendation, if Customer identifies an Authorized User to act as both Initiator and Confirmer, Customer hereby authorizes U.S. Bank to process a wire initiated and confirmed by such Authorized User.

Initiator(s)

Customer authorizes the following individual(s) to initiate wire transfers from the accounts listed below. A Wire PIN will be assigned and mailed to each new Initiator. When requesting to delete initiators, users with International Wire (MT101) access will also be deleted unless otherwise noted in the comments section of this form.

Customer authorizes each initiator identified above to initiate wire transactions within the transaction limit threshold listed. A callback will occur on any wire initiated for more than the assigned threshold. Please review each bullet carefully.

- U.S. Bank mandates callbacks to a Confirmer for **voice initiated non-repetitive** wire transfers \$10,000 or more.
- Repetitive Wire transfers exceeding the limit indicated in the fields below will trigger a callback to a Confirmer.
- A value of zero (\$0) in either of the fields below will trigger callbacks on **ALL PIN** initiated wire transfers, including those initiated through Voice, SinglePoint, and CMT.
- A value entered less than the limits defined in SinglePoint or CMT will trigger a callback on the wires initiated through those applications.

If no dollar amount is listed, the Initiator will be set up with an unlimited dollar threshold amount.

Add Initiator	Modify Initiator	Delete Initiator	Initiator Name	Non Repetitive Wire Initiator Limit	Repetitive Wire Initiator Limit	Initiator Phone Number
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____

Account Number(s)

Customer authorizes the above listed individual(s) to initiate wire transfers from accounts listed below in accordance with the Initiator's limits.

- | | | | |
|----------|-----------|-----------|-----------|
| 1. _____ | 6. _____ | 11. _____ | 16. _____ |
| 2. _____ | 7. _____ | 12. _____ | 17. _____ |
| 3. _____ | 8. _____ | 13. _____ | 18. _____ |
| 4. _____ | 9. _____ | 14. _____ | 19. _____ |
| 5. _____ | 10. _____ | 15. _____ | 20. _____ |



U.S. Bank Wire Transfer Authorization

Confirmer(s)

Customer authorizes the following individual(s) to confirm wire transfers initiated from all accounts in the customer profile, in accordance with the Initiator's limits. A maximum of 15 Confirmers can be designated. For additional security, a Wire PIN and limit may be assigned to each Confirmer by completing the Confirmer with PIN/ Limits Authorization Form. When requesting to delete confirmers, users with International Wire (MT101) access will also be deleted unless otherwise noted in the comments section of this form.

Add Confirmer	Modify Confirmer	Delete Confirmer	Confirmer Name	Confirmer Phone Number (Required)	Confirmer Priority (Optional)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____

Standard Mail Wire Advice

DELETE: Customer selects the option to delete the Standard Mail Wire Advice on all accounts listed on this form. Standard Mail Wire Advice is the default setup for incoming and outgoing wires on all accounts.

Delete **Outgoing and Incoming** Mail Wire Advices Delete **Outgoing** Mail Wire Advice Only Delete **Incoming** Mail Wire Advice Only

PIN Mailing Address

When establishing a new Initiator(s), a PIN mailing address is required. Customer authorizes U.S. Bank to mail the Wire PIN(s) to the attention of the newly authorized Initiator(s) at the address indicated below. A separate authorization form is required for each Initiator if a different address is to be used for mailing the PIN. When a replacement Wire PIN is required, complete the Wire Transfer PIN Reissue Authorization form.

Street Address: _____ (no P.O. Boxes)

City: _____ State: _____ Zip: _____ Country: _____

Comments/Additional Instruction



U.S. Bank Wire Transfer Authorization

Customer Approval

By signing this Authorization Form, Customer represents and warrants that all selections, designations, and/or other instructions contained herein are accurate and have been authorized by Customer, that the Services requested herein shall be governed by the U.S. Bank Services Terms and Conditions or other contract governing the provision of Treasury Management services approved in writing by Bank, that the Customer has read and understood the Instructions for completing U.S. Bank Wire Transfer Authorization Form, and that the signer listed below is an authorized signer. Bank may rely on the information contained in this Authorization Form until it has been revoked in writing by Customer and Bank has had a reasonable opportunity to act on any such revocation. Customer acknowledges and agrees that U.S. Bank may conclusively rely on facsimiles or other photocopies or images of this Authorization Form as an original document.

Remittance Transfer Provider - 12 CFR Part 1005 (Regulation E)

If Customer is classified as a Remittance Transfer Provider under Regulation E, Customer represents, warrants and agrees that:

(a) Customer shall perform and comply with the requirements of 12 CFR Part 1005, including, but not limited to, providing the disclosures to the consumer (sender) as set forth in section 1005.31, being responsible for the error resolution procedures and the provision of any remedies to the consumer (sender) as set forth in section 1005.33, and being responsible for the cancellation and refund of Remittance Transfers as set forth in section 1005.34;

(b) Bank is acting as an agent and not as a Remittance Transfer Provider when performing activities on behalf of Customer; and

(c) Even if Bank is deemed a Remittance Transfer Provider under applicable law, Customer shall take all actions necessary to comply with the obligations of a Remittance Transfer Provider.

Customer agrees to indemnify and hold Bank harmless from and against any and all loss, liability, damage, costs and expenses (including attorneys' fees) that Bank may sustain in reliance on Customer's representations and warranties set forth herein.

Customer will initiate international wire transfers on behalf of consumers.

Authorized Signer

(please print): _____ Title: _____

Signature: _____ Date: _____ Phone Number: _____

For U.S. Bank Internal Use Only

TM Implementation: Authorized Signer is listed on TM Contract/Appendix B Yes Date: _____ Verified by: _____

Relationship Manager or Account Officer signature required if a contract is not currently on file or the Authorized Signer above is not listed on the contract. **I hereby verify that the above signer is authorized to approve services on behalf of the customer.**

Account Officer's

Name: (please print) _____ Title: _____ Officer Code: _____

Signature: _____ Date: _____ Phone Number: _____

For U.S. Bank Wire Operations Use Only

Input by: _____ Date: _____

Verified by: _____ Date: _____



U.S. Bank Wire Transfer Authorization

Instructions for completing U.S. Bank Wire Transfer Authorization Form

The purpose of these instructions is to help you complete the U.S. Bank Wire Transfer Authorization Form. Use the U.S. Bank Wire Transfer Authorization Form to add, modify or delete wire Initiators or Confirmers with U.S. Bank. This form should also be used to authorize wire capabilities for SinglePoint users. **A separate form is required if any options defined on this form are different for individual users.**

Note: Do not complete this form if CMT access is needed; complete the U.S. Bank CMT Authorization form.

Company Name: (Required) Enter your company's full legal name.
Phone Number: (Required) Enter your company's phone number. This field has three characters for Area Code or Country ID and 13 characters for phone number.
Tax ID Number: (Required) Enter your company's 9-digit tax identification number.
Lead Account Number: (Required if you are currently initiating Wire Transfers at U.S. Bank) If you do not know what the lead account is, indicate **any** existing U.S. Bank account from which you currently initiate Wire Transfers. The purpose of providing this information is to help identify your existing Wire Transfer setup.

Initiator(s)

This section is required if you are adding a new wire transfer service or adding, modifying or deleting an Initiator.

Add Initiator: Check this box to add a new Initiator to initiate wire transfers.
Modify Initiator: Check this box to modify an existing Initiator. Examples include: modifying the Initiator's phone number, name, limits, etc.
Delete Initiator: Check this box to delete an existing Initiator from initiating capabilities on all wire transfer accounts. When deleting an initiator, users with International Wire (aka MT101) access will also be deleted with this request. If you wish to retain international wire access, add the following note in the comments: **Do not delete MT101 access.**
Initiator Name: (Required) Enter Initiator's full name. When modifying or deleting an Initiator, the existing Initiator name(s) must be listed on the form exactly as they currently appear on your wire setup. If an Initiator is modifying their name; specify the new name in the Initiator(s) section and indicate in the Comments/Additional Instruction section of this form the Initiator's former name and that it should be changed.
Non-Repetitive Wire Limit: (Required for New) Enter the Initiators maximum Non-Repetitive Wire Limit.
Repetitive Wire Limit: (Required for New) Enter the Initiators maximum Repetitive Wire Limit.
Initiator Phone Number: (Required for New) Enter authorized Initiator's phone number. This field has three characters for Area Code or Country ID and 13 characters for phone number.

The confirmation process for a voice initiated wire transfer is an additional security measure. Transaction PIN Limit thresholds are established for the purpose of determining when a callback will be required by the customer. U.S. Bank mandates callbacks to a Confirmer on voice initiated non-repetitive wire transfers valued at \$10,000 or more, regardless of any transaction PIN limit threshold indicated for the Users and also requires a callback when the transaction PIN limit threshold is exceeded.

If the transaction limit fields are left blank, when establishing a new Initiator, the transaction threshold will default to \$999,999,999.99.

When modifying the Transaction PIN Limit threshold for an existing Initiator(s), if the field is left blank, no change will be made. To change the dollar threshold, complete each field with the new threshold amount, the word "unlimited," or \$999,999,999.99 to indicate the Initiator's new callback limits.

When adding an account to an existing initiator if the field is left blank, the PIN limit threshold will default to unlimited.

Non-Repetitive Transaction Limit:

- If a callback to a Confirmer is desired for ALL voice initiated non-repetitive wire transfers, enter zero (\$0). When using SinglePoint or CMT to initiate wires, do not enter zero (\$0) in this field, see Note below*.
- If a callback to a Confirmer is desired for voice initiated non-repetitive wire transfers under the \$10,000 bank mandated limit, enter the dollar amount.
- If a callback to a Confirmer is desired for voice initiated non-repetitive wire transfers above a specific dollar limit, enter the dollar amount.

Repetitive Transaction Limit:

If no callback to a Confirmer is desired for voice initiated repetitive wire transfers, leave blank.

If a callback to a Confirmer is desired for ALL voice initiated repetitive wire transfers, enter zero (\$0).

If a callback to a Confirmer is desired for voice initiated repetitive wire transfers above a specific dollar limit, enter the dollar amount.

NOTE: Placing a zero, or a value less than the limit established in SinglePoint and CMT, in this field would result in a callback on the non-repetitive wires initiated through SinglePoint and CMT. To require a callback on only the Voice initiated non-repetitive wires requested over the phone, complete the Callback On Voice Initiated Non-Repetitive Wire Authorization form. By completing the authorization form, a callback will occur on the non-repetitive wires submitted by phone but will not impact the wires initiated through SinglePoint or CMT.

Account Number(s)

Account numbers are required when adding a new Initiator or adding a new account to an existing Initiator. To delete an account, use the Wire Account Maintenance Form. List all authorized U.S. Bank accounts from which the Initiator is or will be authorized to initiate transfers. If the form cannot accommodate all account numbers, a separate list of accounts in numerical order can be attached. All pages of the attached account listing must be signed by an Authorized Signer and U.S. Bank representative.



U.S. Bank Wire Transfer Authorization

Confirmer(s)

This section is required if you are adding a new wire transfer service or adding, modifying or deleting a Confirmer. A Confirmer is the individual at your company that will receive a phone call from U.S. Bank to approve wire transfers initiated by your company when a callback is either required or requested. The Confirmer is responsible for confirming ALL wires on any and ALL accounts. You cannot restrict accounts by Confirmer. By designating a Confirmer for your company, this individual is responsible for confirming wires entered by ALL Initiators when a callback is required. A maximum of 15 Confirmer(s) can be designated.

Add Confirmer: Check this box if you are adding a new Confirmer.

Modify Confirmer: Check this box if you are modifying an existing Confirmer. Examples include; modifying phone number for existing user, modifying name of existing user, modifying the Confirmer Order, etc.

Delete Confirmer: Check this box if you are deleting a Confirmer from confirming capabilities on all wire transfer accounts. Deleting a Confirmer, will delete Confirmer(s) with International Wire (aka MT101) access with this request. If you wish to retain international access, add the following note in the comments: **Do not delete MT101 access.**

Confirmer Name: (Required) Enter the Confirmer's full name. Existing Confirmer name(s) must be listed on the form exactly as they currently appear on your wire setup. If a user is modifying their name, specify the new name in the Confirmer section and indicate in the Comments/Additional Instruction section of this form the Confirmer's former name and that it should be changed.

Confirmer Phone Number: (Required) Enter the Confirmer's phone number. This field has three characters for Area Code or Country ID and 13 characters for phone number.

Confirmer Priority: (Optional) Indicate 1, 2, 3 etc. This is the order in which the bank will contact the Confirmer(s). For example, if you specify 1, the bank will attempt to contact that Confirmer first to confirm an initiated wire transfer. If that person is not available, the bank will attempt to contact the person you have identified to be priority number 2. If an order is specified for Confirmer(s) on the form, the priority order should be specified for all other Confirmer(s) listed. The order of callback will be determined by U.S. Bank if no callback order is specified.

Note: On confirming with PIN: For additional security, a Wire PIN and limit may be assigned to each Confirmer by completing the **Confirmer with PIN Company Level Authorization Form**. All users at your company must use the same confirmation method, either with or without a PIN.

Standard Mail Wire Advice

Complete this section to delete a Standard Mail Wire Advice. Mailed Wire Advices are sent to all new U.S. Bank wire transfer customers providing them with the wire detail of incoming or outgoing wires. U.S. Bank recommends customers receive this wire notification whether it is through mail, fax, voice advices or SinglePoint information reporting. Outgoing advices are generated whenever an account is debited for a wire to another account. Incoming advices are generated whenever an account is credited for a wire to the account. To Add/Modify/Delete any other type of notification service, complete a Wire Advice Method Authorization.

Delete Outgoing and Incoming Mail Advice: Select this option to delete the current Standard Mail (Outgoing and Incoming) Wire Advice for the account(s) indicated in the table.

Delete Outgoing Mail Advice: Select this option to delete just the Outgoing Mail Advice for the account(s) listed in the table.

Delete Incoming Mail Advice: Select this option to delete just the Incoming Mail Advice for the account(s) listed in the table.

PIN Mailing Address

This section is required if you are establishing a new Initiator. A separate form should be used if the PIN mailing address is different for any user listed on this form.

NOTE: A Customer's Wire PIN, for security reasons, may never be delivered to the attention of a U.S. Bank Employee or to a P.O. Box.

Street Address: (Required for new Initiators) Enter the mailing address for the Initiator PINs. No P.O. Boxes are permitted, the address must be a street address. This information is required for all new Initiators.

Note: To request a Wire PIN to be reissued, complete the Wire Transfer PIN Reissue Authorization Form.

Comments

Include any additional comments in this section.

Customer Approval

An authorized signer for your company must complete this section. The authorized signer(s) for your company can be found on the Master Services Agreement Appendix B or B-1, Voice Wire Transfer Agreement, the Treasury Management Service Agreement, or other contract governing the provision of Treasury Management services approved in writing by Bank, on file for your company at U.S. Bank.

Remittance Transfer Provider - 12 CFR Part 1005 (Regulation E) Customer will initiate International Non Repetitive Wire Transfers on behalf of consumers. Check this box only if you will be sending international wire transfers on behalf of consumers to comply with Remittance transfer regulation.

Authorized Signer: (Required) Print the name of the authorized signer.

Title: Print the official title of the authorized signer.

Signature: (Required) Provide the original signature of the authorized signer.

Date: Enter the date the form was signed.

For U.S. Bank Internal Use Only

TM Implementation section should only be completed by Treasury Management Implementation. If customer signer is not a contract signer, signature section should be completed by an Account Officer at U.S. Bank. If you do not have an officer code, use your branch number.

For U.S. Bank Wire Operations Use Only

This section is to be completed by a representative of Wire Operations at U.S. Bank.

W-8BEN (When Required)

Following Is the United States IRS W-8BEN Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals) form. When required, a completed copy of this form shall be sent to U.S. Bank as part of the account opening procedure.

For a downloadable PDF version of this file, click [HERE](#)

**Certificate of Status of Beneficial Owner for
United States Tax Withholding and Reporting (Entities)**

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.
▶ Go to www.irs.gov/FormW8BENE for instructions and the latest information.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

Do NOT use this form for:

- U.S. entity or U.S. citizen or resident W-9
- A foreign individual W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits) W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) W-8ECI or W-8EXP
- Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer) W-8IMY

Instead use Form:

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner	2 Country of incorporation or organization
---	--

3 Name of disregarded entity receiving the payment (if applicable, see instructions)

4 Chapter 3 Status (entity type) (Must check one box only):

<input type="checkbox"/> Simple trust	<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership
<input type="checkbox"/> Central Bank of Issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Private foundation	<input type="checkbox"/> International organization	

If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. Yes No

5 Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status.)

<input type="checkbox"/> Nonparticipating FFI (including an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner). <input type="checkbox"/> Participating FFI. <input type="checkbox"/> Reporting Model 1 FFI. <input type="checkbox"/> Reporting Model 2 FFI. <input type="checkbox"/> Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions. <input type="checkbox"/> Sponsored FFI. Complete Part IV. <input type="checkbox"/> Certified deemed-compliant nonregistering local bank. Complete Part V. <input type="checkbox"/> Certified deemed-compliant FFI with only low-value accounts. Complete Part VI. <input type="checkbox"/> Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII. <input type="checkbox"/> Certified deemed-compliant limited life debt investment entity. Complete Part VIII. <input type="checkbox"/> Certain investment entities that do not maintain financial accounts. Complete Part IX. <input type="checkbox"/> Owner-documented FFI. Complete Part X. <input type="checkbox"/> Restricted distributor. Complete Part XI.	<input type="checkbox"/> Nonreporting IGA FFI. Complete Part XII. <input type="checkbox"/> Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII. <input type="checkbox"/> International organization. Complete Part XIV. <input type="checkbox"/> Exempt retirement plans. Complete Part XV. <input type="checkbox"/> Entity wholly owned by exempt beneficial owners. Complete Part XVI. <input type="checkbox"/> Territory financial institution. Complete Part XVII. <input type="checkbox"/> Excepted nonfinancial group entity. Complete Part XVIII. <input type="checkbox"/> Excepted nonfinancial start-up company. Complete Part XIX. <input type="checkbox"/> Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX. <input type="checkbox"/> 501(c) organization. Complete Part XXI. <input type="checkbox"/> Nonprofit organization. Complete Part XXII. <input type="checkbox"/> Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII. <input type="checkbox"/> Excepted territory NFFE. Complete Part XXIV. <input type="checkbox"/> Active NFFE. Complete Part XXV. <input type="checkbox"/> Passive NFFE. Complete Part XXVI. <input type="checkbox"/> Excepted inter-affiliate FFI. Complete Part XXVII. <input type="checkbox"/> Direct reporting NFFE. <input type="checkbox"/> Sponsored direct reporting NFFE. Complete Part XXVIII. <input type="checkbox"/> Account that is not a financial account.
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6 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address (other than a registered address).

City or town, state or province. Include postal code where appropriate.	Country
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7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.	Country
---	---------

8 U.S. taxpayer identification number (TIN), if required	9a GIIN	b Foreign TIN
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10 Reference number(s) (see instructions)

Note: Please complete remainder of the form including signing the form in Part XXX.

Part II Disregarded Entity or Branch Receiving Payment. (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

- 11** Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment
 Branch treated as nonparticipating FFI. Reporting Model 1 FFI. U.S. Branch.
 Participating FFI. Reporting Model 2 FFI.
- 12** Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

- 13** GIIN (if any) _____

Part III Claim of Tax Treaty Benefits (if applicable). (For chapter 3 purposes only.)

- 14** I certify that (check all that apply):
- a** The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.
- b** The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):
- | | |
|--|---|
| <input type="checkbox"/> Government | <input type="checkbox"/> Company that meets the ownership and base erosion test |
| <input type="checkbox"/> Tax exempt pension trust or pension fund | <input type="checkbox"/> Company that meets the derivative benefits test |
| <input type="checkbox"/> Other tax exempt organization | <input type="checkbox"/> Company with an item of income that meets active trade or business test |
| <input type="checkbox"/> Publicly traded corporation | <input type="checkbox"/> Favorable discretionary determination by the U.S. competent authority received |
| <input type="checkbox"/> Subsidiary of a publicly traded corporation | <input type="checkbox"/> Other (specify Article and paragraph): _____ |
- c** The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).
- 15** **Special rates and conditions** (if applicable—see instructions):
 The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____
 Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: _____

Part IV Sponsored FFI

- 16** Name of sponsoring entity: _____
- 17** **Check whichever box applies.**
- I certify that the entity identified in Part I:
- Is an investment entity;
 - Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; **and**
 - Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.
- I certify that the entity identified in Part I:
- Is a controlled foreign corporation as defined in section 957(a);
 - Is not a QI, WP, or WT;
 - Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
 - Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank18 I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts19 I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity: _____

21 I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity22 I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

Part IX Certain Investment Entities that Do Not Maintain Financial Accounts23 I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

Part X Owner-Documented FFI

Note: This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding \$50,000) in the FFI other than those identified on the FFI owner reporting statement.

Part X Owner-Documented FFI (continued)**Check box 24b or 24c, whichever applies.**

- b I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement that contains:
 - (i) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
 - (ii) The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
 - (iii) Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
 - Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.
- c I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable (optional, see instructions).

- d I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

- 25a (All restricted distributors check here) I certify that the entity identified in Part I:
- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
 - Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
 - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
 - Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
 - Does not solicit customers outside its country of incorporation or organization;
 - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
 - Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
 - Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

- 26 I certify that the entity identified in Part I:
- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____ . The applicable IGA is a Model 1 IGA or a Model 2 IGA; and is treated as a _____ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
 - If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor _____ .
The trustee is: U.S. Foreign

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

- 27 I certify that the entity identified in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, whichever applies.

- 28a I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).
- b I certify that the entity identified in Part I:
- Is comprised primarily of foreign governments;
 - Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
 - The benefit of the entity's income does not inure to any private person; **and**
 - Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies.

- 29a I certify that the entity identified in Part I:
- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
 - Is operated principally to administer or provide pension or retirement benefits; **and**
 - Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.
- b I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - No single beneficiary has a right to more than 5% of the FFI's assets;
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
- (i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
 - (ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));
 - (iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
 - (iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.
- c I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - Has fewer than 50 participants;
 - Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
 - Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
 - Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.

Part XV Exempt Retirement Plans (continued)

- d I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
- f I certify that the entity identified in Part I:
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); or
 - Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

- 30 I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
 - Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;
 - Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.
 - Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; and
 - Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

- 31 I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

- 32 I certify that the entity identified in Part I:
- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
 - Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
 - Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); and
 - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

- 33 I certify that the entity identified in Part I:
- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);
 - Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
 - Is investing capital into assets with the intent to operate a business other than that of a financial institution; and
 - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

- 34 I certify that the entity identified in Part I:
- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;
 - During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
 - Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; and
 - Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

Part XXI 501(c) Organization

- 35 I certify that the entity identified in Part I is a 501(c) organization that:
- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____; or
 - Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Nonprofit Organization

- 36 I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.
- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
 - The entity is exempt from income tax in its country of residence;
 - The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; and
 - The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies.

- 37a I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution; and
 - The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).
- b I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution;
 - The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
 - The name of the entity, the stock of which is regularly traded on an established securities market, is _____; and
 - The name of the securities market on which the stock is regularly traded is _____.

Part XXIV Excepted Territory NFFE

- 38 I certify that:
- The entity identified in Part I is an entity that is organized in a possession of the United States;
 - The entity identified in Part I:
 - (i) Does not accept deposits in the ordinary course of a banking or similar business;
 - (ii) Does not hold, as a substantial portion of its business, financial assets for the account of others; or
 - (iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; and
 - All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

- 39 I certify that:
- The entity identified in Part I is a foreign entity that is not a financial institution;
 - Less than 50% of such entity's gross income for the preceding calendar year is passive income; and
 - Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

- 40a I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

- b I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); or
- c I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

Part XXVII Excepted Inter-Affiliate FFI

- 41** I certify that the entity identified in Part I:
- Is a member of an expanded affiliated group;
 - Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
 - Does not make withholdable payments to any person other than to members of its expanded affiliated group;
 - Does not hold an account (other than depository accounts in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
 - Has not agreed to report under Regulations section 1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

Part XXVIII Sponsored Direct Reporting NFFE (see instructions for when this is permitted)

- 42** Name of sponsoring entity: _____
- 43** I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified on line 42.

Part XXIX Substantial U.S. Owners of Passive NFFE

As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see the instructions for a definition of substantial U.S. owner. If providing the form to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, an NFFE may also use this part for reporting its controlling U.S. persons under an applicable IGA.

Name	Address	TIN

Part XXX Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- The entity identified on line 1 of this form is the beneficial owner of all the income to which this form relates, is using this form to certify its status for chapter 4 purposes, or is a merchant submitting this form for purposes of section 6050W;
- The entity identified on line 1 of this form is not a U.S. person;
- The income to which this form relates is: (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income; **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

I agree that I will submit a new form within 30 days if any certification on this form becomes incorrect.

Sign Here

Signature of individual authorized to sign for beneficial owner
Print Name
Date (MM-DD-YYYY)

I certify that I have the capacity to sign for the entity identified on line 1 of this form.

Code of Federal Regulations-14 CFR Part 158-Passenger Facility Charges (PFC's)

This may be found by clicking [HERE](#).