



## TOTALCASH MANAGER ACH/WIRE TRANSFER AGREEMENT

This TotalCash Manager ACH/Wire Transfer Agreement (the "ACH/Wire Agreement") provides for certain electronic funds transfer services to be provided by The Bancorp Bank, and its subsidiaries and affiliates (collectively, the "Bank") to SEI Global Services, Inc. and/or its affiliates ("SEI") on behalf of certain depositors or other users of the Bank's services who are also clients of SEI's affiliate, SEI Investments Management Corporation (each such person a "Client" and collectively the "Clients"). Pursuant to an effective Cash Management Services Account Application and Authorization (the "Authorization") signed by each Client, SEI acts, and represents to Bank that it acts, as an authorized agent for such Clients pursuant to a TotalCash Manager Services Agreement executed by SEI and the Bank (the "Services Agreement"). With respect to SEI acting in such agency capacity, this Agreement shall relate only the account or accounts at the Bank that SEI is authorized to access pursuant to each applicable Authorization. SEI represents to Bank that it is authorized by each Client to act as such Client's agent under this ACH/Wire Agreement. The Bank and SEI, intending to be legally bound, hereby agree as follows:

**1. General.** The electronic funds transfer services which can be provided by the Bank to SEI consist of a web-based program that permits origination of electronic funds transfers for clearing and settlement through the ACH network and/or via the Wire Transfer Feature of TotalCash Manager, referred to herein as the "services," "transfers," "electronic transfers," "ACH transfers" (with respect to ACH transfers), "Wire Transfers" (with respect to transfers via the wire transfer feature of TotalCash Manager) or "entries." The Bancorp Bank TotalCash Manager Customer Agreement, by reference, is incorporated into this ACH/Wire Agreement.

### **2. ACH Electronic Funds Transfers.**

**A.** SEI shall have the right to originate electronic funds transfer entries for deposit (credit) and/or payment (debit) of money to and from the accounts of the Clients maintained at the Bank and/or at other Participating Depository Financial Institutions ("PDFI") pursuant to the terms of this ACH/Wire Agreement and the rules and guidelines of the National Automated Clearing House Association ("NACHA") and the Federal Reserve Bank ("FRB"), as amended from time to time (collectively, the "Rules"). The Bank agrees to act as the Clients' Originating Depository Financial Institution ("ODFI") with respect to such debits and credits that SEI originates and sends to the Bank through the ACH feature of the Program. The Bank also agrees to act as the Receiving Depository Financial Institution ("RDFI") of the Clients with respect to such debits and credits that SEI authorizes other third parties to send to the Bank through the ACH system.

**B. Compliance with Rules; Definitions of Terms.** SEI agrees that transactions it originates and the Bank processes under this ACH/Wire Agreement will be in compliance with the Rules. Terms contained in this ACH/Wire Agreement and not otherwise defined herein will have the same meaning as those contained in the Rules.

**C. Authorization:** SEI hereby authorizes the Bank to credit and/or debit the applicable Client's account(s) with the Bank which are designated in Addendum I (collectively, the "Authorized Accounts"), for entries which are received by the Bank from SEI and are transmitted by the Bank to FRB or directly to a RDFI or are received by the Bank as the Clients' RDFI; provided, however, that the Bank reserves the right to limit entries processed under this ACH/Wire Agreement and/or to refuse to process any entry under this ACH/Wire Agreement if, in the Bank's sole judgment, to do otherwise would violate limits set by the Bank, FRB, or any governmental authority or agency to control payment system risk or any applicable law. If the

Bank refuses or limits any SEI entry pursuant to this provision, the Bank will notify SEI as promptly as practicable, but in no event later than one (1) business day after the Bank's decision not to process or to limit the entry, or, if earlier and to the extent practicable, prior to the conclusion of the applicable business day

**D. Transmittal of Entries.**

a) To be eligible for transmission under this ACH/Wire Agreement, entries that SEI initiates must be directed to financial institutions that participate in and accept ACH transactions. The Bank will determine whether an institution accepts ACH transactions based upon records maintained by the Bank. The Bank agrees to notify SEI promptly of any entry that is ineligible. SEI agrees that the Bank shall, at the Bank's sole option, process and transmit accepted entries received by the Clients to FRB or directly to another RDFI in accordance with the Rules.

b) The Bank will transmit accepted entries prior to the Effective Entry Date contained in such entries received from SEI provided that such entries are received by the Bank's deadline and FRB is open for business on the business date the entries are received by the Bank. The Bank's deadline for receipt of debit and/or credit entries that the Bank will send through the ACH system on the business day of receipt is 7:00 PM Eastern Standard Time of such business day. SEI agrees that the Effective Entry Date for entries contained in a file sent to the Bank must be a business day and must be at least one (1) business day but no more than three (3) business days after the business day the file is transmitted to the Bank by SEI. In the event that the Bank receives entries after the Bank's deadline that have Effective Entry Dates of the next business day or of a business day prior to the next business day, the Bank shall have no obligation to transmit the entries derived there from on the business day of receipt but will transmit such entries on the next business day, provided that FRB is open for business. The Bank may change any of its deadlines from time to time provided the Bank sends written notice to SEI at least ten (10) days prior to the effective date of the change in such deadline.

**E. Settlement of Entries.** All entries shall be settled on the indicated settlement date in accordance with the Rules and as follows:

a) Debits. The Bank shall debit, and is hereby authorized to debit, from the applicable Client's Authorized Account the total amount of all credit entries transmitted by the Bank for the applicable Client through the ACH feature of the Program and of any debit entries received by the Bank from FRB that were originated by another ODFI against the Client's Authorized Accounts on the respective settlement date. The Bank shall re-credit the Client's Authorized Account with the total amount of all "on us" credit entries that are rejected by the Bank and for all credit entries originated by SEI that are returned by the RDFI, provided the Bank has obtained payment for the returned entries from such RDFI.

b) Credits. The Bank shall credit the applicable Client's Authorized Account for the total amount of all debit entries transmitted by the Bank for the Client through the ACH feature of the Program and for any credit entries received by the Bank from FRB that were originated by another ODFI against the Clients' Authorized Account on the respective settlement date. SEI shall be entitled to withdraw the amount of such credit to the Clients' Authorized Account on the settlement date. In the event a debit entry is returned by an RDFI for an entry originated by SEI or if the Bank fails to receive final payment for a credit entry from an ODFI after the Bank has provided such credit to the Clients, the Bank shall debit, and is hereby authorized to debit, the applicable Client's Authorized Accounts for the amount of such entries.

**C. Rejection of Entries.** The Bank shall have the right to reject an "on us" entry for any reason for which an entry may be returned under the Rules. The Bank shall have the right to reject any entry if SEI on behalf of the Client has failed to comply with its account balance obligations. The Bank shall provide SEI with commercially reasonable notice of the return or rejection of entries received under this ACH/Wire Agreement and with information with respect to entries transmitted under this ACH/Wire Agreement.

**D. Stop Payment or Reversals.**

a) SEI shall have the right, in strict accordance with the Rules and with the Bank's Electronic Funds Transfer Disclosure and Cardholder Agreement, which by reference are incorporated into this ACH/Wire Agreement, to stop payment on any debit entry to be received by the Bank for debit to the Client's accounts. SEI acknowledges that SEI would initiate a stop payment request with their account holding financial institution or other account holding third party.

b) The Bank shall use commercially reasonable efforts to act on a request by SEI for cancellation of an entry, provided the request is received prior to the Bank's transmission of the entry to FRB, or directly to the RDFI, but shall have no liability if such cancellation is not effected.

**E. Article 4A** The aggregate dollar amount of credit entries or debit entries settled in one day on behalf of an individual Client shall not exceed the respective dollar amounts set forth in the attached TotalCash Manager Enrollment Form. The Bank reserves the right to reject any entry submitted by SEI that would cause either of the above-referenced limits to be exceeded. If the aggregate limit of all credit entries and debit entries settled in one day on behalf of an individual Client is equal to or greater than \$100,000.00, the obligation of the Bank hereunder shall be contingent upon receipt and maintenance by the Bank of certain internal credit approvals with respect to the Clients. SEI shall reasonably cooperate in the submission to the Bank of information and documentation necessary for such approvals, including the provision of the Clients' financial statements whenever required by the Bank.

**3. Electronic Funds Transfers via Wire Transfer.**

**A.** SEI shall have the right to originate electronic funds transfers for payment of money from the Authorized Accounts of the applicable Client pursuant to the terms of this ACH/Wire Agreement. Wire transfer requests will be handled in the following manner:

a) **Outgoing Wire Transfers.** SEI understands and agrees that the Bank will execute and charge to the Client's Authorized Account, any and all electronic requests or orders ("Wire Transfer Request") received by the Bank from SEI for the transfer of funds of the Client at the Bank to any account of the Client **or any account of a third party at another financial institution.** A request for the transfer of the Client's funds and other instructions and directions related thereto shall be conclusively presumed to be from SEI, and therefore authorized pursuant to the Authorization, as long as the request is transmitted through the TotalCash Manager Service using the security procedures referred to in Section 5 herein and the TotalCash Manager Services Agreement.

Once a Wire Transfer Request has been received by the Bank, such Wire Transfer Request is irrevocable and cannot be rescinded, canceled, or amended. The Bank shall be under no obligation to make any wire transfer unless the Client has on deposit with the Bank sufficient available funds to cover the transfer. ("Available funds" means the balance in Client's account less any uncollected funds. "Uncollected funds" means the amount of funds in Client's account which are not available for withdrawal or payment of Client's checks, due to holds placed on check deposits or holds placed resulting from any legal action, such as a tax levy.) The Bank shall be under no obligation to execute any wire transfer until it verifies the Wire Transfer Request.

b) **Confirmation; Verification.** The Bank reserves the right to confirm Wire Transfer Requests with SEI and SEI agrees that the Bank may institute such security measures for use in connection with wire transfers as the Bank may deem necessary or advisable. SEI agrees to abide by any of the Bank's verification procedures that are or may be adopted. SEI acknowledges and agrees that, prior to executing this ACH/Wire Agreement, it has been advised of the security and verification procedures used by the Bank, that it understands them, and that SEI shall use such security procedures when it submits a Wire Transfer Request.

**B. Authorization; Limitations.** SEI hereby authorizes the Bank to debit or credit the applicable Client's Authorized Account pursuant to any Wire Transfer Request received by the Bank from SEI using the TotalCash Manager Service; provided, however, that the Bank reserves the right to limit entries processed under this ACH/Wire Agreement and/or to refuse to process any entry under this ACH/Wire Agreement if, in the Bank's sole reasonable judgment, such processing would violate limits set by the Bank or by any governmental authority or agency to control payment system risk. If the Bank refuses or limits any entry pursuant to this provision, the Bank will notify SEI as promptly as practicable, but in no event later than one (1) business day after the Bank's decision not to process or to limit the entry.

**C. Transmittal of Entries.**

a) Entries initiated by SEI must be directed to financial institutions that participate in and accept wire transfer transactions. The Bank will determine whether an institution accepts wire transfers based upon records maintained by the Bank. The Bank agrees to notify SEI promptly of any entry that is ineligible. SEI understands and agrees that the Bank will, at the Bank's sole reasonable option, process and transmit accepted entries received by it as follows:

i) Domestic Wire Transfer Requests received by the Bank at or before 2:00 PM Eastern Standard Time ("EST") will normally be processed on the same business day. Domestic Wire Transfer Requests received by the Bank after 2:00 PM EST will normally be processed on the following business day.

ii) International Wire Transfer Requests received by the Bank at or before 1:30 PM EST will normally be processed on the same business day. International Wire Transfer Requests received by the Bank after 1:30 PM EST will normally be processed on the following business day.

b) The Bank may change its deadline from time to time provided the Bank sends written notice to SEI at least ten (10) days prior to the effective date of the change in such deadline.

**D. Settlement of Entries.** All entries shall be settled for as provided herein. The Bank, by SEI's execution of this Agreement, is authorized to deduct from the Client's Authorized Account the total amount of all outgoing wire transfer entries transmitted by SEI through the Wire Transfer feature on the business day that the wire transfer takes place. The Bank shall re-credit the Client's Authorized Account with the total amount of all outgoing wire transfers which have been returned to the Bank from the designated wire transfer receiver's (the "Receiver") financial institution.

**E. Rejection of Entries.** The Bank shall have the right to reject any entry if SEI's Client has failed to comply with its account balance obligations. The Bank shall promptly provide SEI with notice of the return or rejection of entries received under this ACH/Wire Agreement and with information with respect to entries transmitted under this ACH/Wire Agreement. SEI understands and agrees that the Bank will rely on account numbers in executing wire transfers. In the event that there is a discrepancy between the name of the intermediary or beneficiary and the account number for the same that SEI provides to the Bank, SEI agrees to compensate the Bank for any loss or expense incurred by the Bank in relying on the account number in attempting to process SEI Wire Transfer Request and to indemnify Bank against any claims (and the costs of defending same) of a Client against Bank arising from such discrepancy.

**F. Required Notice.** The Bank will not be liable for the amount of, or any interest on, an unauthorized or erroneous wire transfer unless SEI notifies the Bank in writing of the unauthorized or erroneous wire transfer within 14 calendar days following SEI's receipt of notification either of (i) the acceptance of the wire transfer order, or (ii) the debiting or crediting of the wire transfer order to an Authorized Account. Nothing in the preceding sentence shall result in Bank liability for a wire transfer deemed authorized under section 2(a) of this ACH/Wire Agreement.

**4. Notice of Returned Entries.** The Bank shall notify SEI of the receipt of a returned entry from the Receiver, with respect to Wire Transfers, or FRB, with respect to ACH Transfers no later than one (1) business day after such receipt.

**5. Security Procedures.**

a) Compliance with Security Procedures. SEI agrees to comply with all security procedures and requirements currently described in the TotalCash Manager Services Agreement when transmitting entries to the Bank. SEI agrees to take all reasonably necessary steps to prevent the disclosure of the Bank's security procedures to employees or other persons who are not authorized to access the Clients' Authorized Accounts. If SEI suspects that any of the Bank's security procedures or the Client's Access Codes have been disclosed to any unauthorized person, SEI agrees to promptly report such disclosure or suspected disclosure to the contact person of the Bank listed on the signature page of this ACH/Wire Agreement. In addition, SEI agrees to notify the Bank of any unauthorized transactions within 14 days from the date it receives its related account statement from the Bank.

b) ACH Pre-notification In Accordance with the Rules. Prior to the initiation of the first dollar entries relating to ACH transfers, SEI may deliver notification ("prenotification") to the Bank for distribution to the appropriate RDFI that SEI intends to initiate an entry or entries to Receiver accounts at such RDFI pursuant to the authorization of the applicable Receiver. Although prenotification is not mandatory, the Bank strongly recommends that SEI utilize the prenotification procedures prior to initiation of dollar entries for all new Receivers and for new accounts of existing Receivers. SEI may initiate dollar entries to Receiver accounts (i) if prenotification is used, within the same time limits prescribed for prenotification in the Rules, and provided SEI has not received notice that the RDFI will not accept such entries or that the RDFI requires changes be made prior to the initiation of such entries, and (ii) if prenotification is not used, on the date mutually agreed to by SEI and the Bank.

**6. Cooperation.** The Bank and SEI agree to reasonably cooperate in the investigation of any claim asserted by any person arising out of this ACH/Wire Agreement or the transactions contemplated thereby.

**7. SEI Representations.**

a) SEI represents to the Bank and agrees that: (i) each person shown as the "Receiver" on an entry received by the Bank has authorized the initiation of such entry and the crediting/debiting of its account in the amount and on the Effective Entry Date shown on each such entry; and (ii) such authorization is operative at the time of transmittal of entry by the Bank to FRB as provided herein.

b) If SEI uses this service on behalf of the Clients for the purpose of transmitting tax payments to any government taxing or tax collecting agency or authority, as Receiver, in the case of a delay by the Bank in transmitting any such tax payment, the Bank shall be liable only to pay interest to the Client for the number of days of delay computed on the basis of the Bank compensation rules to which the Bank subscribes or as otherwise required by law or regulation. In the case of non-completion of the transfer or transmittal of payment not complying with the terms of SEI's entry, the Bank will be liable only for any interest loss suffered by the Client resulting from the improper transmittal, computed as stated above, and for the Client's expenses, such as fees paid to the Bank for transfer or to the Bank or to another institution in correcting or replacing the improper entry. The Bank shall not be liable for any other damages, including without limiting the generality of the foregoing, interest computed other than as stated above or penalties, fines or loss of discount imposed by a taxing or tax collecting agency or authority due to a late or erroneous tax payment.

The Bank will assist SEI to the fullest extent in efforts to abate any penalties, fines, interest or other charges imposed by any taxing or tax collecting agency or authority as a result of such delayed or improperly executed credit entry.

**8. Authorized Accounts.** The Bank shall have the right, without prior notice or demand, to obtain payment of any proper amount due and payable to it under this ACH/Wire Agreement by debiting any subject Client's Authorized Account. SEI, on behalf of the Clients, shall use commercially reasonable efforts to maintain a balance of available funds in each of the Client's designated accounts sufficient to cover its payment obligations under this ACH/Wire Agreement. In the event there are not sufficient available funds in the Authorized Account to cover the Client's obligations under this ACH/Wire Agreement, SEI agrees that the Bank may debit any other of the applicable Client's Authorized Accounts or any other deposit account maintained by the Client with the Bank or that the Bank may set off against any amount it owes to the Client, in order to obtain payment of the Client's obligations under this ACH/Wire Agreement.

**9. Indemnification; Limitation of Liability.**

a) *Indemnification.* The indemnification provisions of the Services Agreement are incorporated into this ACH/Wire Agreement by reference and shall be applicable to any Claims relating to the services provided under this ACH/Wire Agreement as though set forth herein.

b) *Limited Liability.* In no event shall the either of SEI or the Bank be liable for special, indirect, punitive, or consequential damages, even if the other party has been advised of the possibility of such damages, or (except in the case of indemnification) for any damages whatsoever in excess of the loss to the applicable Authorized Account in connection with the transaction giving rise to the liability. Without limiting the generality of the foregoing provisions, each of SEI and the Bank shall be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond that party's reasonable control.

**10. Termination.** Either the Bank or SEI may terminate this ACH/Wire Agreement upon at least 30 days prior written notice to the other. SEI understands that this ACH/Wire Agreement may also be terminated immediately by either party, with notice to the other party, in the event that: (i) all of the Clients' Authorized Accounts with the Bank are closed; (ii) upon termination of any contract between the Bank and/or SEI or SEI and the Clients and/or a third party for services which are necessary for performance hereunder; (iii) upon termination of the TotalCash Manager Services Agreement, (iv) upon the occurrence of a material breach of this ACH/Wire Agreement by the other party or (iv) if either the Bank or SEI is prohibited from performing any of its respective obligations hereunder by any law, regulation, or government agency having regulatory authority over the party. Notwithstanding any termination, this ACH/Wire Agreement shall remain effective with respect to any services already provided prior to such termination.

**11. Miscellaneous.**

a) *Entire Agreement; Waiver; Severability.* This ACH/Wire Agreement, together with the TotalCash Manager Services Agreement, addenda, exhibits, and the Bank's Electronic Funds Transfer Disclosure between SEI and the Bank and the Banking Services and Referral Program Agreement between Bank and SEI Family Office Services LCC, constitute the final, complete and exclusive understanding of the parties with respect to the subject matter of this ACH/Wire Agreement, and supersede any and all prior and contemporaneous oral agreements, understandings, representations and negotiations between the parties relating to the subject matter of this ACH/Wire Agreement. Both parties further agree that the terms of this ACH/Wire Agreement may not in any way be explained or supplemented by a prior performance or a course of dealing between the parties, or by any prior performance between the parties pursuant to this ACH/Wire Agreement or otherwise.

No failure or delay by any party to exercise any of its rights regarding an obligation of the other party to this ACH/Wire Agreement shall operate as a waiver thereof, unless agreed to in writing by both parties. Any single or partial exercise by any party of any of its rights shall not preclude such party from any other or further exercise of any such right or the exercise of any right. Any single or partial waiver by any party of any obligation of the party under this ACH/Wire Agreement

shall constitute a waiver of such obligation only as specified in such waiver and shall not constitute a waiver of any other obligation.

Each provision of this ACH/Wire Agreement shall be treated as separate and independent from any other provision or agreement herein and shall be enforceable notwithstanding the unenforceability of any such other provision or agreement.

b) Notices. Except as otherwise provided herein, notices given in connection with this ACH/Wire Agreement must be in writing and delivered to the address set forth on the signature page of this ACH/Wire Agreement or to such other address as either party may hereinafter indicate in writing to the other party. Each of Bank and SEI hereby acknowledges and agrees to the delivery by e-mail or other electronic communication of (a) all disclosures and other information required by law and (b) all notices and other communications concerning SEI's use of the services provided pursuant to this ACH/Wire Agreement.

Such notice shall be deemed to be received by a party immediately if delivered personally or upon actual receipt if delivered electronically (provided that if such actual receipt occurs after the close of business or on a day other than a business day, such notice shall be deemed received on the following business day), two (2) days after the date mailed if sent by regular, certified or registered mail, or one (1) business day after the date sent if sent by any national overnight courier or delivery service for next business day delivery. Any notice of any change in a party's address shall also be given in the manner set forth above. Whenever the giving of notice is required, the party entitled to receive such notice may waive the right to receive such notice in writing.

c) Assignment. Either party reserves the right to assign this Agreement or its performance hereunder to any current affiliate, upon prior written consent of the other party.

d) Governing Law. This ACH/Wire Agreement is governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania and the laws of the United States of America without regard to conflict or choice of law principles.

e) Jurisdiction. The parties are waiving the right to seek remedies in court, including the right to jury trial. The parties agree that all controversies that may arise between the parties shall be resolved by arbitration. The parties understand that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. The parties or the American Arbitration Association will select the city in which the arbitration will be held, pursuant to the Arbitration Laws of Pennsylvania, before the American Arbitration Association and in accordance with its then applicable rules. Arbitration is final and binding on all parties.

f) For purposes of this ACH/Wire Agreement, a business day is defined as every day except Saturday, Sunday, and every Federal holiday.

g) To the extent that a term in this ACH/Wire Agreement conflicts with the provisions of the Services Agreement, the term in this ACH/Wire Agreement shall supersede the conflicting provisions in the Services Agreement.

*[ Signature Page Follows ]*

**TOTALCASH MANAGER  
ACH/WIRE TRANSFER AGREEMENT  
REQUIRED SIGNATURES**

**IN WITNESS WHEREOF**, the undersigned acknowledge that they have read and accepted the terms and conditions of this ACH/Wire Agreement, and agree to be bound by its terms.

The Bancorp Bank:

Address: The Bancorp Bank  
405 Silverside Road, Suite 105  
Wilmington, DE 19809  
Attn: Operations Department

**SEI GLOBAL SERVICES, INC.:**

Company Name: SEI Global Services, Inc.		
Address: 1 Freedom Valley Drive		
City: Oaks	State: PA	Zip: 19456

**THE BANCORP BANK**

Authorized Signature:	Date:
Print Name:	Title:



**TOTALCASH MANAGER  
ACH/WIRE TRANSFER AGREEMENT**

**ADDENDUM I**

**List of Authorized Accounts**