

(1) "AUTHORIZED ACCOUNT" MEANS A DEPOSIT ACCOUNT OF A CUSTOMER IN A BANK DESIGNATED BY THE CUSTOMER AS A SOURCE OF PAYMENT OF PAYMENT ORDERS ISSUED BY THE CUSTOMER TO THE BANK. IF A CUSTOMER DOES NOT SO DESIGNATE AN ACCOUNT, ANY ACCOUNT OF THE CUSTOMER IS AN AUTHORIZED ACCOUNT IF PAYMENT OF A PAYMENT ORDER FROM THAT ACCOUNT IS NOT INCONSISTENT WITH A RESTRICTION ON THE USE OF THAT ACCOUNT.

(2) "BANK" MEANS A PERSON ENGAGED IN THE BUSINESS OF BANKING AND INCLUDES A SAVINGS BANK, SAVINGS AND LOAN ASSOCIATION, CREDIT UNION, AND TRUST COMPANY. A BRANCH OR SEPARATE OFFICE OF A BANK IS A SEPARATE BANK FOR PURPOSES OF THIS TITLE.

(3) "CUSTOMER" MEANS A PERSON, INCLUDING A BANK, HAVING AN ACCOUNT WITH A BANK OR FROM WHOM A BANK HAS AGREED TO RECEIVE PAYMENT ORDERS.

(4) "FUNDS-TRANSFER BUSINESS DAY" OF A RECEIVING BANK MEANS THE PART OF A DAY DURING WHICH THE RECEIVING BANK IS OPEN FOR THE RECEIPT, PROCESSING, AND TRANSMITTAL OF PAYMENT ORDERS AND CANCELLATIONS AND AMENDMENTS OF PAYMENT ORDERS.

(5) "FUNDS-TRANSFER SYSTEM" MEANS A WIRE TRANSFER NETWORK, AUTOMATED CLEARING HOUSE, OR OTHER COMMUNICATION SYSTEM OF A CLEARING HOUSE OR OTHER ASSOCIATION OF BANKS THROUGH WHICH A PAYMENT ORDER BY A BANK MAY BE TRANSMITTED TO THE BANK TO WHICH THE ORDER IS ADDRESSED.

(6) "GOOD FAITH" MEANS HONESTY IN FACT AND THE OBSERVANCE OF REASONABLE COMMERCIAL STANDARDS OF FAIR DEALING.

(7) "PROVE" WITH RESPECT TO A FACT MEANS TO MEET THE BURDEN OF ESTABLISHING THE FACT UNDER § 1-201(8) OF THIS ARTICLE.

(B) OTHER DEFINITIONS APPLYING TO THIS TITLE AND THE SECTIONS IN WHICH THEY APPEAR ARE: