(I) THE SECURITY PROCEDURE WAS CHOSEN BY THE CUSTOMER AFTER THE BANK OFFERED, AND THE CUSTOMER REFUSED, A SECURITY PROCEDURE THAT WAS COMMERCIALLY REASONABLE FOR THAT CUSTOMER; AND

(II) THE CUSTOMER EXPRESSLY AGREED IN WRITING TO BE BOUND BY ANY PAYMENT ORDER, WHETHER OR NOT AUTHORIZED, ISSUED IN ITS NAME AND ACCEPTED BY THE BANK IN COMPLIANCE WITH THE SECURITY PROCEDURE CHOSEN BY THE CUSTOMER.

(D) THE TERM "SENDER" IN THIS TITLE INCLUDES THE CUSTOMER IN WHOSE NAME A PAYMENT ORDER IS ISSUED IF THE ORDER IS THE AUTHORIZED ORDER OF THE CUSTOMER UNDER SUBSECTION (A) OF THIS SECTION, OR IT IS EFFECTIVE AS THE ORDER OF THE CUSTOMER UNDER SUBSECTION (B) OF THIS SECTION.

(E) THIS SECTION APPLIES TO AMENDMENTS AND CANCELLATIONS OF PAYMENT ORDERS TO THE SAME EXTENT THAT IT APPLIES TO PAYMENT ORDERS.

(F) EXCEPT AS PROVIDED IN THIS SECTION AND IN § 4A–203(A)(1) OF THIS SUBTITLE, RIGHTS AND OBLIGATIONS ARISING UNDER THIS SECTION OR § 4A–203 OF THIS SUBTITLE MAY NOT BE VARIED BY AGREEMENT.

4A–203.

(A) IF AN ACCEPTED PAYMENT ORDER IS NOT AN AUTHORIZED ORDER OF A CUSTOMER IDENTIFIED AS SENDER UNDER § 4A–202(A) OF THIS SUBTITLE, BUT IS EFFECTIVE AS AN ORDER OF THE CUSTOMER PURSUANT TO § 4A–202(B) OF THIS SUBTITLE, THE FOLLOWING RULES APPLY:

(1) BY EXPRESS WRITTEN AGREEMENT, THE RECEIVING BANK MAY LIMIT THE EXTENT TO WHICH IT IS ENTITLED TO ENFORCE OR RETAIN PAYMENT OF THE PAYMENT ORDER.

(2) THE RECEIVING BANK IS NOT ENTITLED TO ENFORCE OR RETAIN PAYMENT OF THE PAYMENT ORDER IF THE CUSTOMER PROVES THAT THE ORDER WAS NOT CAUSED, DIRECTLY OR INDIRECTLY, BY A PERSON:

(I) ENTRUSTED AT ANY TIME WITH DUTIES TO ACT FOR THE CUSTOMER WITH RESPECT TO PAYMENT ORDERS OR THE SECURITY PROCEDURE; OR

(II) WHO OBTAINED ACCESS TO TRANSMITTING FACILITIES OF THE CUSTOMER OR WHO OBTAINED, FROM A SOURCE CONTROLLED BY THE CUSTOMER AND WITHOUT AUTHORITY OF THE RECEIVING BANK, INFORMATION FACILITATING BREACH OF THE SECURITY PROCEDURE,