

CHARGES OF 1 OR MORE RECEIVING BANKS IN THE FUNDS TRANSFER, PAYMENT TO THE BENEFICIARY IS DEEMED TO BE IN THE AMOUNT OF THE ORIGINATOR'S ORDER UNLESS UPON DEMAND BY THE BENEFICIARY THE ORIGINATOR DOES NOT PAY THE BENEFICIARY THE AMOUNT OF THE DEDUCTED CHARGES.

(D) RIGHTS OF THE ORIGINATOR OR OF THE BENEFICIARY OF A FUNDS TRANSFER UNDER THIS SECTION MAY BE VARIED ONLY BY AGREEMENT OF THE ORIGINATOR AND THE BENEFICIARY.

SUBTITLE 5. MISCELLANEOUS PROVISIONS

4A-501.

(A) EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, THE RIGHTS AND OBLIGATIONS OF A PARTY TO A FUNDS TRANSFER MAY BE VARIED BY AGREEMENT OF THE AFFECTED PARTY.

(B) "FUNDS-TRANSFER SYSTEM RULE" MEANS A RULE OF AN ASSOCIATION OF BANKS: (I) GOVERNING TRANSMISSION OF PAYMENT ORDERS BY MEANS OF A FUNDS-TRANSFER SYSTEM OF THE ASSOCIATION OR RIGHTS AND OBLIGATIONS WITH RESPECT TO THOSE ORDERS; OR (II) TO THE EXTENT THE RULE GOVERNS RIGHTS AND OBLIGATIONS BETWEEN BANKS THAT ARE PARTIES TO A FUNDS TRANSFER IN WHICH A FEDERAL RESERVE BANK, ACTING AS AN INTERMEDIARY BANK, SENDS A PAYMENT ORDER TO THE BENEFICIARY'S BANK. EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, A FUNDS-TRANSFER SYSTEM RULE GOVERNING RIGHTS AND OBLIGATIONS BETWEEN PARTICIPATING BANKS USING THE SYSTEM MAY BE EFFECTIVE EVEN IF THE RULE CONFLICTS WITH THIS TITLE AND INDIRECTLY AFFECTS ANOTHER PARTY TO THE FUNDS TRANSFER WHO DOES NOT CONSENT TO THE RULE. A FUNDS-TRANSFER SYSTEM RULE MAY ALSO GOVERN RIGHTS AND OBLIGATIONS OF PARTIES OTHER THAN PARTICIPATING BANKS USING THE SYSTEM TO THE EXTENT STATED IN §§ 4A-404(C), 4A-405(D), AND 4A-507(C) OF THIS TITLE.

4A-502.

(A) AS USED IN THIS SECTION, "CREDITOR PROCESS" MEANS LEVY, ATTACHMENT, GARNISHMENT, NOTICE OF LIEN, SEQUESTRATION, OR SIMILAR PROCESS ISSUED BY OR ON BEHALF OF A CREDITOR OR OTHER CLAIMANT WITH RESPECT TO AN ACCOUNT.

(B) THIS SUBSECTION APPLIES TO CREDITOR PROCESS WITH RESPECT TO AN AUTHORIZED ACCOUNT OF THE SENDER OF A PAYMENT ORDER IF THE CREDITOR PROCESS IS SERVED ON THE RECEIVING BANK. FOR THE PURPOSE OF DETERMINING RIGHTS WITH RESPECT TO THE CREDITOR PROCESS, IF THE RECEIVING BANK ACCEPTS THE PAYMENT ORDER THE BALANCE IN THE AUTHORIZED ACCOUNT IS DEEMED TO BE REDUCED BY THE AMOUNT OF THE PAYMENT ORDER TO THE EXTENT THE BANK DID NOT OTHERWISE RECEIVE PAYMENT OF THE ORDER,