



# VirtualBank<sup>SM</sup>

**Deposit Account Agreement  
Products covered in this Agreement are no  
longer available for sale**

## DEPOSIT ACCOUNT AGREEMENT

### Agreement

Each party establishing and/or using an account ("the account") with VirtualBank, a division of IBERIABANK. ("the Bank") and/or identified in the Bank's records as the owner of the funds in the account (the "Depositor" or "you") agrees to the terms and conditions set forth herein and as they may from time to time be revised or amended by the Bank, and to the rules, regulations, schedules and policies of the Bank now or hereafter existing relating to service or other charges and funds availability (collectively, the "agreement").

### Account Transactions

The Bank is authorized to effect the payment of funds from, or otherwise effect the transaction of business with respect to, the account in reliance on the signed written order or request of any signatory on the account or, without any obligation whatsoever for the Bank to do so, upon a telephone or telegraphic request or instructions from any such signatory.

### Deposits

Deposits shall be in checks or drafts acceptable to the Bank, which may, in its discretion, refuse to accept all or part of a deposit. Any checks deposited are subject to subsequent verification by the Bank's proofing operations. If any discrepancy is found in the deposit totals, the Depositor will be advised of such discrepancy and the Depositor's account will be adjusted accordingly.

In cashing or receiving items for deposit or collection, the Bank acts only as agent of the Depositor, subject to all conditions imposed from time to time by the Bank and its collecting and payor banks. The Bank shall not be liable to the Depositor for losses through the failure, or willful or negligent action, of any other bank, or for losses in the course of transmission or collection or arising in any way with respect thereto. Items drawn upon or payable at the Bank and presented to it will, as applicable, be credited or cashed conditionally, consistent with the terms of the Bank's funds availability policy. The Depositor waives protest and notice of the dishonor and/or nonpayment of any deposited item.

### Pre-Authorized Checks or Drafts

The Bank may honor authorized third-party drafts against your account. However, the Bank shall not be obligated to honor any such third-party draft or check against your account unless the Bank has received your prior written authorization for such transaction. Absent such authorization, the Bank reserves the right to return any such draft or check unpaid.

### Restrictions

The Bank has the right to deny or restrict the use of funds in an account in an amount equal to the amount of all outstanding checks or other items deposited therein for which payment in clear funds has not yet been received by the Bank. The Bank has the right to require advance written notice of intent to withdraw funds from savings, NOW (Negotiable Order of Withdrawal) and money market accounts.

### Endorsements

Endorsements of the Depositor and all prior endorsers must fit within 1.5 inches of the "trailing edge" of each check deposited in the account. This requirement is in compliance with the Uniform Check Endorsement Standards of the Federal Reserve Board established in conjunction with implementation of the Expedited Funds Availability Act of 1987. The Depositor is responsible for and shall indemnify the Bank from and against any claim or controversy arising out of or related to the inability of the Bank or any other party to handle an item, due to its condition, in a timely or proper manner as required under the Uniform Commercial Code of the State of Florida, Regulations J and CC promulgated by the

Federal Reserve Board, or any other law, regulation or rule. This responsibility of the Depositor is in addition to its other indemnification obligations to the Bank as set forth herein. Nothing in this agreement is intended to restrict the Bank's right to charge back unpaid items against the account as herein provided.

### Check Orders

The Depositor will not place any notice or legend on checks including but not limited to legends restricting the life of those checks without first obtaining the written approval of the Bank. All checks, withdrawal forms and deposit slips must be obtained through the Bank or approved in advance by the Bank if obtained elsewhere. The Bank is not responsible for errors or losses that you may incur due to improper printing on forms not obtained through the Bank or approved in advance by the Bank.

### Stale or Postdated Checks

The Depositor agrees not to postdate any check drawn on an account, and agrees to hold the Bank harmless from and against any responsibility with respect to paying any stale-dated or postdated check and agrees, further, to reimburse the Bank for any losses incurred with respect thereto.

### Maker's Signature

The Bank is authorized to honor any item drawn on the Depositor's account even though the signature thereon does not correspond exactly with the specimen authorized signature furnished, but the Bank is not obligated to honor any item drawn on Depositor's account unless the signature thereon does correspond exactly with the specimen authorized signature furnished, and where applicable, corresponding corporate account resolution.

### Overdrafts

You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal, or other electronic means. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

### Posting Order of Items

To assist you in handling your account with us, we are providing you with the following information on how we post transactional items to your account. On each bank processing day, deposit and credit items post before debit items. Debit items post upon receipt in the following order: wire transfers, ATM and debit card transactions in authorization time and date order, paper checks in check number order, if available, checks without a check number post in low to high dollar amount order, then all other debit items in low to high dollar amount order. Other debit items include but are not limited to Automated Clearing House (ACH) items, checks converted to ACH by merchants or vendors, telephone and online banking one-time or recurring transfers, pre-authorized debits and account withdrawals. At times, certain debit

items may not post in the above order due to missing or erroneous data or circumstances beyond our control. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item. Overdraft (Paid) Item Fees and Return Item Fees are disclosed above and are subject to change. We encourage you to keep careful records and practice good account management. This will help you to avoid creating items without sufficient funds and incurring the resulting fees.

### **Service Charges and Expenses**

Service charges per schedules of same determined by the Bank to be applicable to the account may be deducted there from and the Bank shall not be liable for dishonoring items because of insufficient funds resulting from the deductions of such charges, nor for indicating on such items that they are being returned unpaid because of insufficient funds. The Depositor shall be responsible for all expenses, including but not limited to the Bank's counsel's fees, incurred by reason of or arising out of any garnishment, levy or attachment affecting the account, and, with respect to subpoenas, including research and copying costs, employees' time, and attendance at depositions and other legal proceedings. All such costs, expenses and fees shall be paid by the Depositor to the Bank on demand and may be deducted from the account.

### **Stop Payments**

The Depositor recognizes that stop payment requests are ineffective if the item has been validly negotiated to a third party and that in any event it is possible that the item may be paid through inadvertence, oversight, accident, mistake or error. The complete rules governing the processing of stop payment requests from the Depositor are contained in a separate stop payment request and authorization form which includes provisions, among others, that a stop payment request will not be processed unless the check number, amount, payee and date provided by the Depositor are exactly as they appear on the check; the stop payment request is made in writing and correctly entered into the Bank's records; and the Bank is in all cases held harmless from and against any legal liability or cost which may be incurred for refusing payment of an item on which a stop payment request and authorization has been placed. The fee for handling stop payment requests is set forth in the Bank's Schedule of Fees.

### **Subject to certain limitations the Depositor may stop payment on checks or electronic items drawn on the Account.**

If we have not already paid a check or other item drawn on your account, then at your request and risk we may accept a stop payment order on it. A stop payment on a check or Negotiable Order of Withdrawal is subject to the conditions of Florida Statutes, as such may be modified from time to time. Stop payment orders will be kept in force for a period of six (6) months. A stop payment order may be renewed for additional six (6) month periods provided we receive the request in writing within a period during which the stop payment order is effective. Applicable fees apply at each six (6) month resubmission. After any order ceases to be effective, we may pay the check on which payment was previously stopped. The Bank shall not be responsible or liable for failure to comply with any stop payment order received within twenty four (24) hours of receipt of same check/ Negotiable Order of Withdrawal. Stop payment orders, including any resubmissions may be given by calling the Banking Center servicing your account. If you call, we will also require that you put your request in writing and deliver it to us within fourteen (14) days after your call.

Depositor agrees to furnish the Bank with the exact amount, date, check number, name of payee and such other information pertaining to the item as the Bank may request in a declaration of loss. Our liability for carrying out a stop payment order is limited to that required by law. Any failure to furnish such information will relieve the Bank of any

liability for any payment made contrary to the request. If you give us incorrect or incomplete information, we will not be liable for failing to stop payment on the item. Our acceptance of a stop payment order will not constitute a representation that the item has not already been paid or that we have a reasonable opportunity to act on it.

Stop payments on official, certified, cashier's checks issued by us, or request for us to stop payment if we have otherwise become accountable for the item, are not permitted.

Refer to the Electronic Banking Transactions Consumer Disclosure Notice for details about Stop Payments on Preauthorized Electronic Funds Transfers.

### **Interest**

Interest rates applicable to certain accounts may vary from time to time. Interest-bearing accounts will accrue interest the first business day after the business day on which non-cash items (for example, checks) are deposited up to but not including the day of withdrawal. Interest rate and manner of payment will be governed by terms from time to time established by the Bank for that type of account.

Based upon the type of account ownership that you have designated, the following terms and conditions apply. Not all account ownership types may be offered by the Bank.

### **Individual Accounts**

An individual account is an account in the name of one depositor only. Only that person may write checks against the account or withdraw money, regardless of who actually owns the funds.

### **Multiple Party Accounts**

This section pertains to multiple party accounts:

**A. Joint Account Ownership.** An account with two or more Account Holders is a joint account. Unless you designate otherwise on the Signature Card, joint Account Holders will be considered joint tenants with right of survivorship.

**1. Joint Tenants with Right of Survivorship:** If your Account is a joint account with right of survivorship, upon the death of one of the joint Account Holders, that person's ownership interest in the Account will immediately pass to the other joint Account Holder(s).

**2. Joint as Tenants In Common:** If your Account is a joint account without right of survivorship, upon the death of one of the joint Account Holders, that person's proportionate ownership interest will pass to the estate of the deceased Account Holder.

Each joint Account Holder, without the consent of any other Account Holder, may, and hereby is authorized by every other joint Account Holder, to make any transaction permitted under the Agreement, including without limitation,

- a. to withdraw all or any part of the account funds,
- b. to pledge the account funds as collateral to us for any obligation, whether that of one or more Account Holders or of a third party,
- c. to endorse and deposit checks and other items payable to any joint Account Holder,
- d. to give stop payment orders on any check or item, whether drawn by that Account Holder or not, and
- e. to close the account, with the disbursement of account proceeds as instructed by the joint Account Holder.

If the signature card or online application for an account is marked "Joint Tenants," or "Tenants by Entireties," or if the names of two or more Depositors are joined by the word "or" or "and," such account shall be deemed a "Joint Account." Establishing a Joint Account with the Bank shall constitute an appointment by each Joint Depositor of each other Joint Depositor as his or her agent to transact business with respect to the account. Unless otherwise stated on the signature card, any Joint Depositor, acting alone, may issue checks and initiate debits

to the account. Funds in a Joint Account can be paid out to any Joint Depositor. A signatory on a Joint Account cannot remove another signatory on the account from the title of the account. If a signatory on a Joint Account is indebted to the Bank, the Bank may apply funds in the Joint Account against the debt whether or not the funds in such account were deposited by the debtor, as authorized by law. Further, if the account becomes overdrawn, the Bank may cover the overdraft by transferring funds from other accounts of any Joint Depositor of the overdrawn account (whether such other accounts are joint or individual). Should the Bank receive a levy, garnishment, attachment, or other legal process against one Joint Depositor, the Bank may withhold funds from the account in all respects as if the Joint Depositor were the sole depositor, as authorized by law.

Each joint Account Holder is authorized to act for the other Account Holder(s) and we may accept orders and instructions regarding the account from any joint Account Holder. If we believe there to be a dispute between joint Account Holders or we receive inconsistent instructions from the Account Holders, we may suspend or close the account, require a court order to act, and/or require that all joint Account Holders agree in writing to any transaction concerning the account.

Your obligations under the Agreement are joint and several. This means that each joint Account Holder is fully and personally obligated under the terms of the Agreement, including liability for overdrafts and debit balances as set forth above, irrespective of which joint Account Holder benefited from the withdrawal. If you establish a joint account without the signature of the other joint Account Holder(s), you agree to hold us harmless for our reliance upon your designation of the other joint Account Holder(s) listed on our documents. Further, the Account is subject to the right of setoff as set forth below.

**B. Totten Trust Account.** A Totten Trust Account is an informal trust account, reflected on our records, but without a written trust agreement, where the Account is owned by the trustee. The beneficiaries have no right to any funds in the Account during the trustee's lifetime. As the owner of the Account, the trustee may withdraw money from the Account and may, by written direction to us, change the beneficiary under the Account. When the trustee dies, the Account is owned by the named beneficiary or beneficiaries. If the Totten Trust Account is held by more than one trustee, the trustees will be subject to the rules pertaining to joint account ownership as set forth above. If there is no surviving beneficiary upon the death of the last trustee, state law will determine ownership of the funds in the Account.

**C. P.O.D. Account.** A Payable on Death (P.O.D.) Account is an account payable to the Account Holder during his or her lifetime. As the owner of the Account, you may withdraw money from the Account and may, by written direction to us, change the P.O.D. payee(s) under the Account. When the Account Holder dies, the Account is owned by the P.O. D. payee(s). If the P.O.D. Account is held by more than one person, each Account Holder will be subject to the rules pertaining to joint account ownership as set forth above. If there is more than one surviving P.O.D. payee, the respective interest of each shall be deemed to be in equal shares, unless otherwise stated in the Financial Institution's deposit account records and as allowed by applicable state law. If there is no surviving P.O.D. payee upon the death of the last owner, state law will determine ownership of the funds in the Account.

#### **Account Statements**

A statement of account will be prepared periodically and mailed to the Depositor at the Depositor's last address as indicated in the records of the Bank, or provided through Online Banking if the Depositor consented for electronic statements. With respect to accounts bearing interest, such statement will include credit for interest earned. The Depositor is responsible for exercising reasonable promptness in

examining account statements each statement period, originals or copies of cancelled checks if provided or account activity through the internet if the Bank provides such access, to determine whether any payment or debit was not authorized because of an alteration of an item or because a signature or endorsement on an item was unauthorized, or to detect any other discrepancy or reason for which the Depositor believes that a debit is not correct. If the Depositor discovers an unauthorized payment or other discrepancy, the Depositor must promptly, and in no event later than 14 calendar days after a statement of account is made available to the Depositor, notify the Bank in writing of the relevant facts. The Depositor's report must identify the specific items or debits that the Depositor is challenging. The Depositor's failure to do so within such time shall constitute a failure of the Depositor to exercise ordinary care. If the Depositor's claim involves a series of items containing unauthorized signatures or alterations by the same wrongdoer, the Depositor shall be precluded from asserting against the Bank any unauthorized signature or alteration by the same wrongdoer on any item paid in good faith if the Depositor does not report the unauthorized signature or alteration within 14 days after the first item in the series or first statement containing that item was sent or made available to the Depositor.

The Bank shall have a reasonable period of time in which to investigate any claims asserted by the Depositor, and shall be under no obligation to credit the Depositor's account while such investigation is ongoing. This section does not apply to certain electronic fund transfers that are subject to Regulation "E", or for services governed by a separate written agreement between the Depositor and the Bank containing contrary provisions.

Without regard to the care or lack of care of either the Depositor or the Bank, if the Depositor fails (i) within 30 calendar days after a statement or item is sent or made available to discover and report with respect to an item, the Depositor's unauthorized signature or any alteration on an item; or (ii) within 60 calendar days after a statement or item is sent or made available to discover and report any unauthorized or missing endorsement, the Depositor shall be finally precluded from asserting against the Bank the unauthorized signature, alteration or the unauthorized or missing endorsement on that item.

The Depositor understands that the Depositor's original checks may not be returned to the Depositor with account statements. The Depositor's receipt of images or descriptions of items does not alter or waive the Depositor's responsibility to examine account statements or change the time limits for notifying the Bank of any discrepancies, as specified in this section.

If the Depositor reports that an unauthorized transaction has occurred with respect to the Depositor's account, the Bank may require the Depositor to confirm such report in writing, which writing may be in the form of an affidavit given under oath or under penalty of perjury. The Depositor will cooperate with the Bank in the investigation and prosecution of any claim and/ or attempt to recover funds, upon the Bank's request, including the filing of reports or complaints with appropriate law enforcement authorities. Any failure on the Depositor's part to fully cooperate with the Bank in the investigation or recovery process will render the Depositor's claim null and void.

The Bank shall in no event be liable to the Depositor for special or consequential loss or damage. The Bank's maximum liability hereunder shall be the lesser of the Depositors' actual damages proved or the amount of the unauthorized withdrawal, reduced in all cases by the amount that the loss could have been avoided by the Depositor's use of ordinary care.

### **Dormant Accounts**

If an account is inactive for a period of 18 months (547 days), and customer contact has been interrupted a dormant account service charge will be assessed as stated in the Bank's Schedule of Fees.

### **Taxpayer Identification Number**

Federal law requires that any Depositor who does not provide the Bank with a certified taxpayer identification number on the signature card for the account or on IRS form W-9 or alternatively certifies non-resident status on IRS form W-8, will cause the account to be subject to back-up withholding at the rate mandated by law, in addition to all other applicable charges as specified by federal law and IRS regulations.

### **Closing of Account**

The Bank may reject any new account application and may close an account at any time by sending notice of same to the Depositor at his last address as indicated in the records of the Bank. A check in the amount of the balance of the account to which the Depositor is entitled, plus interest earned and unpaid, if applicable, will be forwarded to the Depositor.

### **Notices of Changes**

The Bank will notify the Depositor of any changes in this agreement by mailing a notice of such change to the Depositor at his last address as indicated in the records of the Bank.

### **Indemnification**

The Depositor agrees that the Bank shall not be responsible for the wrongful or criminal acts of the Depositor's employees, including but not limited to the negotiation of forged, altered or unauthorized items. Should the Bank suffer any loss with respect to the account, each Depositor and signatory jointly and severally agree to indemnify the Bank and hold it harmless from and against any such loss, including specifically any loss resulting from the Bank's negligence not amounting to gross negligence or willful misconduct. The term "loss" is defined in its broadest sense and includes but is not limited to all claims, liabilities, actions, proceedings, demands, judgments, damages, costs, expenses and attorney's fees, whether any such costs and fees are incurred or paid to employees of the Bank.

### **Applicable Law**

This agreement shall be governed in accordance with US federal law and the laws of the State of Florida. A determination that any part of this agreement is invalid or unenforceable will not affect the remainder of this agreement.

## **ARBITRATION NOTICE**

### **PLEASE READ THIS ARBITRATION PROVISION CAREFULLY**

By maintaining an account with us, you understand and agree that for Claims arising out of or relating to the Transactions described below,

- You are giving up your right to go to court;
- You are giving up or limiting your rights that might be available in a judicial proceeding such as the right to compel testimony and the right to appeal the decision on such Claims;
- You are giving up your rights to join as a class representative or class member in any Class Action or Class Arbitration that you may have against us.

### **DEFINITIONS.**

"*Arbitration Agreement*" refers to this contract mandating Arbitration of Claims arising from or relating to the Transactions described below.

"*Arbitration*" refers to a way of deciding disputes by a neutral person called an arbitrator. An arbitrator follows less formal procedures than a judge follows in a court of law. An arbitrator decides the dispute with a binding award, meaning the award has the same obligatory effect as a decision by a court. A court may enforce an Arbitration award, but a court's review of an Arbitration award is limited.

"*Claim*" refers to any and all claims, disputes, or controversies based on contract, tort, statute, or otherwise between you and us about our respective rights, duties, obligations and liabilities arising out of or relating to the Transactions described below.

*Claim* also refers to questions about if something is a Claim, how to conduct the Arbitration, and the interpretation of this Arbitration Agreement.

"*Class Action*" refers to a lawsuit involving a large group of people with similar claims against the same persons or companies.

"*Class Arbitration*" refers to an Arbitration involving a large group of people with similar claims against the same persons or companies.

"*You*" and "*your*" refer to each and all of the Consumers who are parties to the account agreement governing the Transactions.

"*We*" or "*us*" refer to VirtualBank, a division of IBERIABANK, its employees, agents, successors, and assigns.

"*Transactions*" refers to all your transaction, savings or time accounts (such as your checking accounts, savings accounts, or certificates of deposit) with us all actions taken with regard to such accounts, and all related documents, agreements and services, including, but not limited to:

- Account or member applications;
- Signature cards, account agreements, and terms and conditions;
- Deposits, withdrawals, transfers between accounts, electronic funds transfers, wire transfers, bill payments, overdraft lines of credit, and Overdraft Privilege Service, courtesy pay, or similar services;
- Check or draft payments, presentment, collection, honor, dishonor, return, and processing;
- Remotely created checks, check or draft certification, and cashier's checks or drafts;
- Funds availability and holds funds;
- Fees, set-offs, and stop payment orders;
- Disclosures, notices, and periodic statements;
- Authorizations, unauthorized instruments, forgeries, alterations, and errors;
- IRA agreements or other agreements related to tax-advantaged accounts; and
- Night Depositories.

**AGREEMENT TO ARBITRATE.** At your or our election, any Claims between you and us that arise out of or relate to the Transactions are to be decided by neutral, binding Arbitration. Also, to the extent allowed by law, the validity, scope, and interpretation of this Arbitration Agreement is to be resolved by neutral, binding Arbitration.

**WAIVER OF CLASS ACTION AND CLASS ARBITRATION.** If you or we choose to arbitrate a Claim, you and we agree that no trial by jury or by judge and no other judicial proceeding, including Class Action proceedings, will take place. You and we also agree that Claims are to be heard and decided by one arbitrator only, only on an individual basis, and not as Class Arbitration.

**ARBITRATION PROVIDERS AND THEIR RULES.** For the Arbitration, you or we may choose one of the following Arbitration providers with its applicable rules: the American Arbitration Association, 335 Madison Ave., Floor 10, New York, NY 10017-4605 ([www.adr.org](http://www.adr.org)), and the National Arbitration Forum, Box 50191, Minneapolis, MN 55405-0191 ([www.adrforum.com](http://www.adrforum.com)). You can get a copy of the rules of these Arbitration providers by contacting them or by visiting their respective websites.

**PLACE OF ARBITRATION AND COSTS.** The Arbitration hearing must be carried out in the federal judicial district where you live, unless you and we agree otherwise. If Arbitration begins, we shall advance any filing, administrative, commencement, service, or case management fees and arbitrator or hearing fees up to a total amount of \$250.00. You understand and agree that you may have to repay us later for part or all of the amount we have advanced to you. You are responsible for the fees of your own attorneys, experts, witnesses, and other costs of Arbitration. We are responsible for those costs that we incur. The arbitrator may decide, however, who is finally responsible for these fees and costs as provided by law.

**ARBITRATOR'S AUTHORITY.** The arbitrator must be a lawyer or a former judge. The arbitrator shall follow substantive law in making an

award. The arbitrator has the authority to order specific performance, compensatory damages, punitive damages and other relief allowed by applicable law. The Arbitration award is final and binding on all parties, except that the Federal Arbitration Act may provide for limited review. Any court having jurisdiction may enforce the Arbitration award.

**PRESERVATION OF REMEDIES.** You or we can do the following without giving up the right to require Arbitration:

- Seek remedies in small claims court for Claims within that court's jurisdiction, unless these Claims are transferred, removed, or appealed to a different court. If so, either you or we can require the transfer of these Claims to Arbitration;
- Seek judicial provisional remedies;
- Exercise self-help remedies and take measures that do not involve a court or Arbitration, including, but not limited to, setting off against a deposit account; or
- Comply with other contractual or mandatory regulatory procedures before a Claim may be brought to Arbitration.

**GOVERNING LAW.** The Federal Arbitration Act (9 U.S.C. § 1 et. seq.) governs this Arbitration Agreement, and not any state law concerning Arbitration, including state law Arbitration rules and procedures.

**GENERAL TERMS.** This Arbitration Agreement:

- Relates to Transactions involving interstate commerce;
- Is the entire agreement between you and us on Arbitration, replacing all previous written and oral negotiations and agreements between you and us on Arbitration.

If any part of this Arbitration is not enforceable, the rest is enforceable; but if the waiver of Class Action rights is unenforceable, this entire Arbitration Agreement is unenforceable.

The paragraph headings are solely for convenience and not for interpreting this Arbitration Agreement; therefore, they have no legal meaning.

**WAIVER OF RIGHT TO TRIAL BY JUDGE OR BY JURY.** You and we understand and agree that:

- You and we have a right to have Claims decided by a trial by judge or by jury, but if you or we so elect, you and we prefer to have them decided by an arbitrator;
- You and we are obligated by all the Arbitration Agreement terms; and
- You and we explicitly and knowingly give up our rights to trial by judge or by jury to the extent that you or we elect to have Claims decided by Arbitration, unless the law says otherwise.

**CAUTION - You should read this carefully. If you do not understand it, you should ask your attorney to explain it to you.**

## **FACTS ABOUT FUNDS AVAILABILITY AND SUBSTITUTE CHECKS**

### **Your Ability to Withdraw Funds from Your Accounts at Our Bank**

Our policy is to make funds from your eChecking account deposits available to you the first business day after the day that we receive your deposit. However, funds from electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and/or we will use them to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit at a branch before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at a branch after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

The cutoff for a business day may vary by branch or ATM location. Please check your local branch or ATM location for exact times.

### **Reservation of Right to Hold.**

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may

not be available until the second business day after the day of your deposit. The first \$200 of your deposit, however, will be available on the same business day of your deposit. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

### **Longer Delays May Apply.**

We may delay your ability to withdraw funds deposited by check into your Account an additional number of days for these reasons: You deposit checks totaling more than \$5,000 on any one day.

- You redeposit a check that has been returned unpaid.
- You have overdrawn your Account repeatedly in the last six months.
- We believe a check you deposit will not be paid.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

### **Holds on Other Funds.**

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your Account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another Account with us. The funds in the other Account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

### **Special Rules for New Accounts.**

If you are a new customer, the following special rules will apply during the first 30 days your Account is open:

Funds from electronic direct deposits to your Account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, official, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from deposits of checks drawn on VirtualBank, a division of IBERIABANK will be available on the same business day as the day of your deposit.

Funds from all other check deposits will be available no later than the ninth business day after the day of your deposit.

### **SUBSTITUTE CHECKS AND YOUR RIGHTS**

#### **What is a substitute check?**

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in

size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

#### **What are my rights regarding substitute checks?**

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account.

If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

#### **How to Make a Claim for a Refund**

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

**VirtualBank, a division of IBERIABANK**  
**P.O. Box 109638**  
**Palm Beach Gardens, FL 33410**  
**(877) 998-2265**

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

#### **Your claim must include —**

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check or the following information to help us identify the substitute check: the check number, the amount of the check, and the name of the person to whom you wrote the check.

## **ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES**

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

**Electronic Fund Transfers Initiated By Third Parties.** You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and bank information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus, you should only provide your bank and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- **Electronic check conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills.
- **Electronic returned check charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to savings accounts.

**Telephone Transfers - types of transfers** - You may access your account by telephone at (877) 998-2265 using your personal identification number, a touch tone phone, and your account number, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- make payments from checking to loan accounts with us
- make payments from savings to loan accounts with us
- get checking account(s) information
- get savings account(s) information
- get loan account(s) information
- receive statement by fax

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to telephone transfers.

**Online Banking Transfers - types of transfers** - You may access your account(s) by computer through the internet by logging onto our website at [www.VirtualBank.com](http://www.VirtualBank.com) and using a login ID and password, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from checking/savings account(s) to account(s) at other banks
- transfer funds from account(s) at other banks to your checking/savings account(s)
- make payments from checking to loan account(s) with us
- make payments from checking or savings to third parties
- make payments from savings to loan account(s) with us
- get checking account(s) information

- get savings account(s) information
- get loan account(s) information

**Mobile Banking Transfers - types of transfers** - You may access your account(s) through the browser on your mobile phone at [www.Virtualbank.com](http://www.Virtualbank.com) or by downloading the mobile banking app and using your Online Banking login ID and password, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from checking/savings account(s) to account(s) at other banks
- transfer funds from account(s) at other banks to your checking/savings account(s)
- make payments from checking to loan account(s) with us
- make payments from checking or savings to third parties
- make payments from savings to loan account(s) with us
- get checking account(s) information
- get savings account(s) information
- get loan account(s) information

With SMS (text banking), you may also:

- get checking account(s) information
- get savings account(s) information
- get loan account(s) information

You may be charged access fees by your cell phone provider based on your individual plan. Web access is needed to use this service. Check with your cell phone provider for details on specific fees and charges.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to computer transfers.

**Limitations on frequency of transfers.** In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

- Transfers from a money market account to another account or to third parties by preauthorized or automatic, telephone, or computer transfer are limited to six per calendar month. If you exceed the transfer limitations set forth above, your account shall be subject to closure.

#### FEES

• We do not charge for direct deposits to any type of account. Except as indicated elsewhere, we do not charge for these electronic fund transfers.

**ATM Operator/Network Fees.** When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

#### DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at the telephone number listed below to find out whether or not the deposit has been made.
- **Periodic statements.** You will get a monthly account statement from us for your savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

#### PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this disclosure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

Please refer to our separate fee schedule for the amount we will charge you for each stop-payment order you give.

- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

#### FINANCIAL INSTITUTION'S LIABILITY

**Liability for failure to make transfers.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

#### CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make:

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) if you give us written permission; or
- (5) as explained in the separate Privacy Disclosure.

#### UNAUTHORIZED TRANSFERS

**(a) Consumer liability.** Tell us AT ONCE if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the unauthorized transfer, you can lose no more than \$50 if someone used your account information without your permission.

If you do NOT tell us within 2 business days after you learn of the loss and we can prove we could have stopped someone from using your account information without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

**(b) Contact in event of unauthorized transfer.** If you believe a transfer has been made using the information from your check without your permission, call or write us at the telephone number or address listed in this disclosure.



## ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

**VirtualBank, a division of IBERIABANK**  
**P.O. Box 109638**  
**Palm Beach Gardens, FL 33410**  
**Business Days: Monday through Friday**  
**Excluding Federal Holidays**  
**Phone: (877) 998-2265**

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

## 4. UNDERSTANDING YOUR CONSUMER DEPOSIT ACCOUNTS

**Consumer Account Disclosure Information** This brochure contains information about the various consumer deposit accounts offered by VirtualBank, a division of IBERIABANK ("the Bank"). The type of account(s) that you opened and, if applicable, the interest rate and annual percentage yield for that account, are listed on our website. Also, please review the Schedule of Fees section applicable to consumer accounts.

### eChecking Account

**We no longer offer the eChecking Account. We will continue to service the existing eChecking Accounts.**

Your eChecking Account is subject to \$5 maintenance charge which will be waived each statement cycle if the account maintains a daily minimum balance of \$1,500 or more.

**Rate Information:** You must maintain a minimum balance of \$0.01 in the account each day to obtain the disclosed annual percentage yield.

Interest rates and annual percentage yields on the eChecking Account are variable and subject to change daily.

**Compounding and crediting frequency** – We compound and credit interest earned monthly (at the end of each statement cycle).

**Accrual of interest** - Interest begins to accrue on the first business day after the business day on which you deposit non-cash items (for example, checks).

**Daily balance computation method** - We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the daily collected balance in the account each day.

**Effect of closing an account** - If you close your account before the interest is credited, you will receive the accrued interest.

Our Fees and Service Charges related to your eChecking Account can be found in our Schedule of Fees at the end of this Deposit Agreement.

### Regular CD Account

**We no longer offer the Regular CDs. We will continue to service the existing Regular CD accounts.**

**Rate Information:** The Regular CD is a fixed rate product. The interest rate and annual percentage yield for the initial term of this Certificate of Deposit is provided to you at the time of your application at our website, [www.VirtualBank.com](http://www.VirtualBank.com) and within Online Banking.

**Compounding and crediting frequency** - Interest will be compounded daily. Interest will be added back to principal every quarter (3 months). **Accrual of interest** - Interest will be accrued daily from the issue date up to, but not including, the maturity date for the term selected in the account disclosure section.

**Daily balance computation method** - We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**Effect of closing an account** - If you close your account before interest is credited, you will receive the accrued interest subject to any early withdrawal penalty.

**Renewal Policy** - The Certificate of Deposit shall be automatically renewed by the Bank for successive terms unless the Depositor shall request repayment of the current Certificate of Deposit amount plus any accrued and unpaid interest.

**Additions to/withdrawals from account** - After the account is opened, the Depositor(s) may not make deposits into or withdrawals from the account until the maturity date. A penalty as described below will be assessed:

<b>If Your VirtualBank eCD Term Was:</b>	<b>At renewal, your VirtualBank eCD Early Withdrawal Penalty Will Be:</b>
30 Days to Less than 12 Months	100% of Interest on amount withdrawn
12 Months to Less than 24 Months	1% of Principal amount withdrawn
24 Months or More	2% of Principal amount withdrawn

Our Fees and Service Charges related to your Regular CD Account can be found in our Schedule of Fees at the end of this Deposit Agreement.

## SCHEDULE OF FEES

ACH/Government Reclamation	\$10.00 / item
ATM Foreign Usage Fee (Non-IBERIABANK ATM or its non-affiliated networks) International ATM and Debit Card Transactions Service	\$2 per transaction
Assessment Fee Debit Card Replacement	3% of each transaction
Debit Card Expedited Replacement	\$5.00 / card
Collection Items	\$25.00 each
Collection Fee – Domestic <=\$100	\$7.50
Collection Fee – Domestic >\$100	\$15.00
Collection Fee - International	\$35.00
Deposit Correction	\$3.00 each
Deposit to Deposit Overdraft Protection Transfers	\$10.00 / day
Dormant Account (applies to dormant account balances less than \$100 per month)	\$5.00 / month (not applicable in Texas)
Legal Process	\$75.00 / event
Overdraft (Paid) Item Fee (applies to overdrafts created by checks, in person withdrawals, ATM withdrawals or other electronic means)	\$35.00 per item; per presentment
Research (one hour minimum)	\$25.00 / hour
Return Item Fee (applies when checks are returned as unpaid)	\$35.00 per item; per presentment
Return Deposited Item	\$5.00 each
Statements	
Statements Copy	\$10.00 each
Statement Duplicate (complete statement)	\$10.00 each
Statement Instant	\$5.00 each
Statement Reconciliation	\$20.00 / hour
Statement – Simplex Image Printing	\$2.00 / event
Statement Snapshot	\$10.00 each
Stop Payment Fee (applies for 6 month period)	\$35.00 each
Telephone Transfer of Funds (customer service assisted)	\$5.00 each
Wires Transactions	
Wire Transfer - Incoming (Domestic and Foreign)	\$15.00 each
Wire Transfer - Outgoing (Domestic)	\$25.00 each
Wire Transfer – Outgoing (Foreign) – Foreign Currency	\$40.00 each
Wire Transfer – Outgoing (Foreign) – US Currency	\$50.00 each