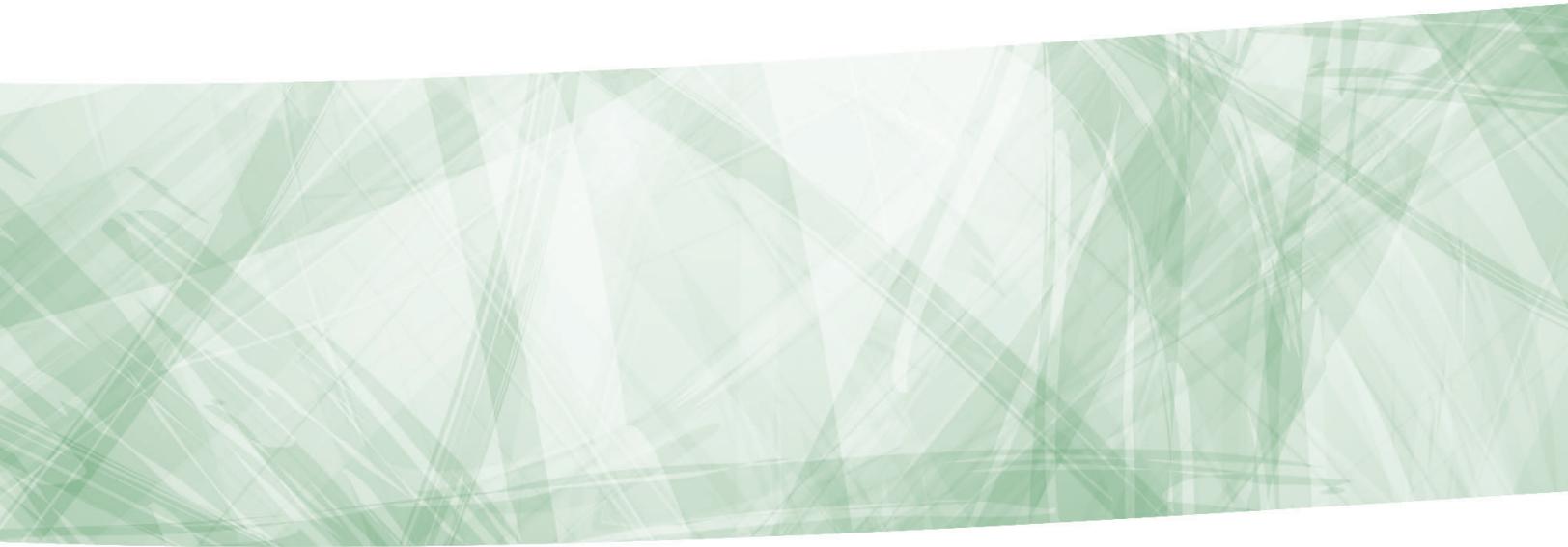




**TERMS AND CONDITIONS**



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### **Terms & Conditions**

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## 1. DEPOSIT ACCOUNT AGREEMENT

**Important Information About Procedures For Opening A New Account** - To help the government fight the funding of terrorism and money laundering activities, financial institutions are required by Federal law to obtain, verify, and record information that identifies each individual or entity that opens an account or requests credit. Depositor expressly authorizes VirtualBank - a division of Sabadell United Bank to obtain and verify information from others concerning credit standing, employment, identity verification and other information as required by the Bank's policy for opening deposit accounts.

**What this means for individuals:** When an individual opens an account or requests credit, we will ask for their name, residence address, date of birth, tax identification number, and other information that allows us to identify them. We may also ask to see a driver's license, passport, or other identifying documents.

**What this means for other legal entities:** When a corporation, partnership, trust, or other legal entity opens an account or requests credit, we will ask for the entity's name, physical address, tax identification number, and other information that will allow us to identify the entity. We may also ask to see other identifying documents, such as certified articles of incorporation, partnership agreements, or a trust instrument.

### Agreement

Each party establishing and/or using an account ("the account") with VirtualBank a division of Sabadell United Bank, N.A. ("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

The Bank shall not be obligated to honor a check or other debit if its payment would create an overdraft in the account. Should an overdraft occur, the Depositor shall pay interest on the amount overdrawn at the highest rate permitted by law, from the date the overdraft occurred until repaid. Joint Depositors (including Tenants by the Entirety) are jointly and severally liable for the amount of the overdraft, any interest accrued thereon, and the cost of collecting such amounts, including reasonable attorney's fees and costs incurred in connection with such collection (including such fees and costs at all appellate levels).  
Payment Order of Items

The law permits the Bank to pay items (such as checks) drawn on your account in any order. To assist you, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay them according to the dollar amount. We pay the smallest items first. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. Our payment policy minimizes the number of items that could result in an overdraft or NSF fee. 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 (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere.

### 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.**

A. Check. 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.

### Withdrawals from Savings and Money Market Accounts

Under existing federal regulations you may make a maximum of six preauthorized transfers (including telephone transfers and automatic transfers) from your savings and/ or money market account each month. Federal regulations also require that accounts that continue to violate these limits after being contacted by the Bank must be permanently converted to an eChecking account with no ATM/Debit card, or be closed. The Bank currently does not, but reserves the right to require a seven- day notice prior to any withdrawal or transfer from the account.

## SPECIAL TREATMENT OF CHECKING ACCOUNTS AND NOW ACCOUNTS

If your account is a Checking Account or a NOW Account, it will be considered a Money Manager Account for regulatory and accounting purposes. The account will consist of two

separate sub- accounts. The sub-accounts consist of a Checking or NOW sub- account and a Money Market Account (the "MMA") sub-account. Your account statement and other records of your account activity (e.g., ATM receipts) will reflect your account as a single account and will not reflect the sub-accounts or transfers between the sub- accounts in any way.

For NOW Accounts, we will pay interest on the collected balance in both sub-accounts at the NOW Account rate. For Checking Accounts, we will not pay any interest on the balances in either sub-account.

For each month or statement period, we will determine a threshold amount for your Money Manager Account (the "Threshold Amount"). We will allocate funds between your Checking or NOW and MMA sub-accounts by comparing your checking or NOW sub-account ending balance with this Threshold Amount. On a daily basis, the portion of the ending balance which is greater than the Threshold Amount will be credited to the MMA sub-account and the remainder will be credited to the Checking or NOW Account sub-account. All checks, debits and other withdrawals from your Money Manager Account will be paid from the Checking or NOW Account sub-account. If the daily beginning balance in the Checking or NOW sub-account is less than the net debit activity for that day in the Money Manager Account, we will transfer funds from the MMA sub-account to the Checking or NOW sub-account in the amount necessary to bring the ending balance of the Checking or NOW sub-account to the Threshold Amount. On the sixth such transfer from the MMA sub-account to the Checking or NOW sub-account during any month or statement period, and in compliance with Regulation D of the Federal Reserve Board, all funds in the MMA sub-account will be transferred to the Checking or NOW sub-account for the remainder of the month or statement period.

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.

#### **Additional Account Types**

This section applies to other deposit account types:

**A. Formal Trust Account.** A Formal Trust Account is an account held by one or more trustees for the benefit of one or more beneficiaries according to a written trust agreement. Upon our request, the trustee(s) will supply to us a copy of any trust agreement covering the Account. We act only as custodian of the trust funds and are under no obligation to act as a trustee or to inquire as to the powers or duties of the trustee(s). The trustee(s) and/or any person opening the Account, in their individual capacity and as trustee, and jointly and severally, agree to indemnify and hold us harmless from and against any and all loss, costs, damage, liability, or exposure, including reasonable attorney's fees, we may suffer or incur arising out of any action or claim by any beneficiary or other trustee with respect to the authority or actions taken by the trustee(s) in handling or dealing with the Account.

**B. Uniform Transfer to Minors.** If you have established the Account as a custodian for a minor beneficiary under our state version of the Uniform Transfers to Minors Act or the Uniform Gifts to Minors Act, your rights and duties are governed by the Act. You will not be allowed to pledge the Account as collateral for any loan to you. Deposits in the Account will be held by us for the exclusive right and benefit of the minor. The custodian and/or any person opening the Account, in their individual capacity, agree to indemnify and hold us harmless from and against any and all loss, costs, damage, liability, or exposure, including

reasonable attorney's fees, we may suffer or incur arising out of any action or claim by any beneficiary or other custodian with respect to the authority or actions taken by the custodian in handling or dealing with the Account.

**C. Agency Account.** An Agency Account is an account to which funds may be deposited and withdrawals made by an Agent designated by the owner of the funds. An Agent has full authority with regard to the Account but does not have an ownership interest in the Account. An Agency Account is revocable at any time by notifying us in writing. An Agency designation may be combined with one of the other forms of account ownership.

**D. Business Accounts.** If the Account is not owned by a natural person (a corporation, partnership, limited liability company, sole proprietorship, unincorporated association, etc.), then the Account Holder must provide us with evidence to our satisfaction of the authority of the individuals who sign the signature card to act on behalf of the Account Holder. On any transactions involving the Account, we may act on the instructions of the person(s) authorized in the resolutions, banking agreement, or certificate of authority to act on behalf of the Account Holder. You agree to notify us in writing of any changes in the person(s) authorized or the form of ownership. If we receive conflicting instructions or a dispute arises as to authorization with regard to the handling of the Account, you agree we may place a hold on the Account until such conflict or dispute is resolved to our satisfaction and we will not be liable for dishonored items as a result of such hold.

**E. Fiduciary Accounts.** With respect to all fiduciary accounts, including but not limited to estate accounts, guardianship accounts, and conservatorship accounts, and the accounts described in subsections (a) through (c) above, we reserve the right to require such documents and authorizations as we may deem necessary or appropriate to satisfy that the person(s) requesting or directing the withdrawal of funds held in the Account have the authority to withdraw such funds. This applies at the time of account opening and at all times thereafter.

#### **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.

### **WAIVER OF JURY TRIAL**

DEPOSITOR AND BANK EACH WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THE ACCOUNT OR THIS AGREEMENT OR ANY COUNTERCLAIM OR CROSSCLAIM ARISING OUT OF SUCH ACTION OR PROCEEDING. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE BANK TO ACCEPT THIS AGREEMENT AND PROVIDE ACCOUNT

### **SERVICES TO THE DEPOSITOR.**

## **2. 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, eMoney Market, and Jumbo eMoney Market account deposits available to you on a delayed basis. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

### **Determining the Availability of a Deposit**

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. Our business day will be the time we are open for business as disclosed on our website. If you make a deposit and it is received by us when we are open for business, we will consider that day to be the day of your deposit. However, if you make a deposit and it is received after we are closed for business, 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 length of the delay varies depending on the type of deposit and is explained below.

### **Next-Day Availability**

Funds from the following deposits are available on the first business day after the day of your deposit:

1. U.S. Treasury checks that are payable to you.
2. Wire transfers, including preauthorized credits, such as Social Security benefits and payroll payments.
3. Checks drawn on our Bank.

If you mail the deposit, funds from these deposits will be available no later than the second business day after the day of deposit:

1. Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.
2. State of Florida and Florida municipal and county government checks that are payable to you if you use a special deposit slip which you may request at the time you mail your deposit to the Bank.
3. Official, certified, and teller's checks that are payable to you if you use a special deposit slip which you may request at the time you mail your deposit to the Bank.

Federal Regulation CC establishes the maximum period a depository bank may wait between receiving a deposit and making the deposited funds available for withdrawal. Checks. The first \$600 from a deposit of checks will be available on the first business day after the day of your deposit. The remaining funds will be available for withdrawal by check presented through the normal check collection channels no later than the second business day after the day of your deposit and, on the third business day after the day of deposit, for withdrawal by cash or similar means. Similar means includes electronic transfer, official check, or other irrevocable commitment to pay.

For example, if you deposit an \$800 check on a Monday, \$600 of the deposit is available on Tuesday. The remaining \$200 will be available for withdrawal by check presented through the normal check collection system no later than Wednesday unless you have been notified of special reasons that would delay availability. On Thursday, the entire deposit will be available for withdrawal either by check or cash.

### **Longer Delays May Apply**

Funds you deposit by check may be delayed for a longer period under the following circumstances:

1. We believe a check you deposit will not be paid.
2. You deposit checks totaling more than \$5,000 on any one day.
3. You redeposit a check that has been returned unpaid.
4. You have overdrawn your account repeatedly in the last six months.
5. There is an emergency, such as failure of communications or computer 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 (check cashing)**

If we cash a check for you that is drawn on another bank, 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.

#### **Holds on Other Funds (other account)**

If we accept for deposit a check that is drawn on another bank, 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 Customers**

If you are a new customer, the following special rules may apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be made available on the day we receive the deposit. Funds from deposits of, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller, traveler's and federal, state and local government checks mailed to the Bank will be made available on the second business day after the day of your deposit, if the deposit meets certain conditions. For example, the checks must be made payable to you (and you may have to use a special deposit slip which you can request at the time you mail the deposit to the Bank). The excess over \$5,000 may be available on the ninth business day after the day of your deposit.

The first \$5,000 from local check deposits will be made available on the seventh business day after the day of deposit. All checks deposited in excess of \$5,000 of a day's total deposit may be made available on the ninth banking day after the day of deposit.

#### **Substitute Checks**

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 as you would 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.

#### **Your 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 consumer 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. Under certain circumstances, we may delay availability of your refund up to 45 days.

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 call us or write to us at:

**Miami Lakes, FL 33014-2464**

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 may require you to make your request in writing. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your Claim Must Include:

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

### **3. ELECTRONIC BANKING TRANSACTIONS CONSUMER DISCLOSURE NOTICE**

The Electronic Funds Transfer Act of 1978 establishes the basic rights, liabilities and responsibilities of consumers who utilize Electronic Funds Transfer services, also referred to in this Disclosure as Electronic Banking Transactions, provided by financial institutions.

The Board of Governors of the Federal Reserve System has issued regulations to implement the Act. The regulations require that we disclose to our retail customers the terms and conditions of our Electronic Banking Transaction services.

VirtualBank a division of Sabadell United Bank ("the Bank") Electronic Banking Transaction services currently include the following:

1. Direct deposit of Social Security, payroll and other periodic credits from third parties.
2. Preauthorized debits for payment of bills to third parties, including Federal tax payments.
3. Preauthorized and/or telephone transfers between a customer's accounts.
4. Account balance inquiries, withdrawals and/or transfers of funds between linked accounts performed with an ATM card or debit card at an automated teller machine (ATM). Note: Some of these services may not be available at all ATMs.
5. Payments and refunds for an ATM card and/debit card purchases made at Point-of-Sale (POS) terminals or at participating merchant locations.

You must maintain an account with the Bank to obtain either the ATM Card or the debit Card.

Each time your card is used to purchase goods or services at a merchant or to obtain cash from your account you authorize us to debit your account accordingly. We have no liability or responsibility if, for any reason, the Card is not honored at any establishment.

#### **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:

- (1) Pay for purchases.
- (2) Pay bills.

#### **Fees and Service Charges**

1. Fees and service charges associated with Electronic Banking Transactions are outlined in the Bank's Schedule of Fees provided at the time your account was opened and as amended from time to time.

2. Additional fees for transactions performed at an ATM may be imposed by the owner or operator of the ATM not holding your account and/or by any national, regional or local network used to complete the transaction.

3. Visa® assesses foreign transaction fees on transactions performed outside the U.S. on a Visa® branded debit card. These fees are referred to as International Service Assessment fees. The International Service Assessment is calculated by Visa® and is added to the transaction amount passed to your account.

#### **Definition of Terms**

The following definitions apply to the terms used in this Disclosure:

- "Account" means a Checking and/or Savings Account with the Bank.
- "ATM Terminal" or "Automated Teller Machine" mean any terminal at which you use either your ATM card or your debit card together with your Personal Identification Number

**VirtualBank a division of Sabadell United  
Bank Attn: Senior Vice President of Operations 5901 Miami Lakes Drive**

(PIN) to perform transactions.

- “Bank” means Sabadell United Bank.
- “Card” means your ATM card or debit card, as applicable, issued to you by the Bank for the purpose of accessing your deposit accounts through an ATM or for purchases at participating merchant locations. Deposit accounts such as Money Market or Savings accounts have certain limitations on the number of withdrawals that can be made as described in the section “Understanding Your Consumer Deposit Accounts”.
- “EFT,” “Electronic Transfer” or “Transfer” mean any transfer of funds that is initiated through an electronic terminal (an ATM or POS Terminal) or by an electronically processed preauthorized debit or credit for the purpose of ordering, instructing or authorizing the Bank to debit or credit an account. It does not include transactions originated by check, draft or other similar means.
- “Point-of-Sale” (POS) is the location in a merchant establishment where consumers pay for goods and services.
- “POS Terminal” is any attended or unattended card- activated terminal that enables a cardholder to directly purchase goods and services without the use of any additional medium of exchange.
- “We,” “Us” and “Our” means the Bank.
- “You” and “Your” or “Customer” mean each person who is a holder of the Account.

Prompt Notification is Very Important if Your ATM Card or Debit Card is Lost or Stolen

Tell us AT ONCE if you believe that your ATM card or debit card or associated PIN (Personal Identification Number) has been lost or stolen, or if you believe that your PIN is known by an unauthorized person.

Telephoning is the best way of minimizing your potential losses.

To report a lost or stolen ATM card or debit card during normal business hours, call our Electronic Banking Services Department at (877) 998-2265, option 4.

To report a lost or stolen ATM card or debit card after normal business hours, please call (888) 959-3262.

#### **Limitations on Consumer Liability for Unauthorized Electronic Transactions**

If you tell us within two (2) business days after you learn of the loss or theft of your ATM card, debit card or PIN, you can lose no more than \$50 if someone used your Card or PIN without your permission.

If you do not tell us within two (2) business days after learning of the loss or theft of your Card or PIN, and it can be proven that we could have prevented someone from using your Card or PIN without your permission if you had told us, you could lose as much as \$500.

If your regular periodic account statement shows electronic transfers or other transactions that you did not make, authorize to be made, or were made by a person whose authority you had previously revoked, you must notify us at once. We must hear from you no later than sixty (60) days after we send you the first statement in which the problem or error appeared. If you do not notify us within the sixty (60) day time period, you may be responsible for the entire amount transferred or debited from your account if we could have prevented the loss with timely notification.

This notice period may be extended for a good reason, such as a long trip or a hospital stay, which keeps you from notifying us.

#### **Periodic Statements**

You will be provided a receipt for any Electronic Banking Transaction conducted at a STAR®, CIRRUS® or other participating ATM or POS network location. This will be your only receipt. You will not receive a copy or facsimile of any sales draft or debit slip originated by the use of either the debit card in your periodic Account statement.

We are not required to give next day notice to you of receipt of an Electronic Funds Transaction and do not do so. If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call the Bank at (877) 998-2265.

We will, however, continue to notify you of the receipt of payments in the periodic statements that we provide to you. You will receive a statement of your Savings Account activity at month-end for each month in which there is an electronic funds debit or credit transfer posted. All other types of accounts will receive notification of Electronic Banking Transactions in their regular monthly statement.

The address and telephone number of the Bank is shown at the top of your Account statement, or call (877) 998-2265 to speak to Electronic Banking Services.

#### **Provisional Credit**

Credits to your account for Electronic Funds Transactions are made on a provisional or conditional basis until we receive final credit for those transactions through a Federal Reserve Bank.

If we do not receive such final credit or settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with the transaction or transactions and we will reverse the amount or amounts credited to your account.

If and when such refunds or reversals occur, the party making payment to you via such entry or entries (the originator of the transaction or transactions), shall not be deemed to have paid you the amount of such entry or entries.

#### **Questions About Your Electronic Transfers/Error Resolution**

In Case of Errors or Questions About Your Electronic Transfers Telephone us at (877) 998-2265. Write us at VirtualBank a division of Sabadell United Bank, EBS Department, 5901 Miami Lakes Drive East, Miami Lakes, Florida 33014-2464 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 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. For errors involving new accounts, point-of-sale, or foreign- initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

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.

If we need this extended time to complete our investigation of your question or complaint, we will provisionally re-credit your account for the amount that you think is in error within ten (10) business days (twenty [20] business days for new accounts) so that you will have the use of this money during the time it takes us to complete our investigation.

If we have asked you to put your complaint or question in writing and we do not receive it within ten (10) business days, we will not re-credit your account. If we conclude there was no error, we will

send you an explanation of our findings within three (3) business days after our completion of the investigation. At your request, we will send you copies of the documents we relied on in making our decision.

#### **Remittance Transfer Error Resolution and Cancellation Disclosure**

This notice applies to consumers in the United States who send money electronically to consumers or business recipients in foreign countries.

What to do if you think there has been an error or problem:

If you think there has been an error or problem with your remittance transfer:

• Call the Banking Center servicing your account; or

• Write us at: 5901 Miami Lakes Drive East, Miami Lakes, Florida 33014-2464. Attn: EBS Department; or

• E-mail us at: [info@sabadellbank.com](mailto:info@sabadellbank.com)

You must contact us within 180 days of the date we promised to you that funds would be made available to the recipient. When you do, please tell us:

1. Your name and address or telephone number;
2. The error or problem with the transfer, and why you believe it is an error or problem;
3. The name of the person receiving the funds, and if you know it, his or her telephone number or address; and
4. The dollar amount of the transfer; and
5. The confirmation code or number of the transaction.

We will determine whether an error occurred within 90 days after you contact us and we will correct any error promptly. 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 any documents we used in our investigation.

What to do if you want to cancel a remittance transfer:

You have the right to cancel a remittance transfer and obtain a refund of all funds paid to us, including any fees. In order to cancel, you must contact us at the phone number or e-mail address above within 30 minutes from the moment you give us instructions to send the transfer.

When you contact us, you must provide us with information to help us identify the transfer you wish to cancel, including the amount and location where the funds were sent. We will refund your money within three business days of your request to cancel a transfer as long as the funds have not already been picked up or deposited into a recipient's account.

#### **Bank Business Days**

Our business days are Monday through Friday, except for legal holidays. Unless otherwise posted, transactions processed at or through an electronic banking terminal after 6:00 p.m. will normally be posted as of the next business day.

#### **Our 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 the transfer would exceed the credit limit or the available balance in your account.
3. If the funds are subject to legal process or other encumbrance (including uncollected funds) restricting such transfer.
4. If the ATM Network is inoperative or if other circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
5. If the ATM where you are conducting the transaction does not have enough cash.
6. If the ATM was not operating properly and you were aware of the malfunction when you began the transaction.
7. If your Card is damaged or otherwise unreadable.
8. If you had previously reported a lost or stolen Card or unauthorized transactions on your account.
9. For other exceptions stated in previous agreement(s) with you.

#### **Preauthorization Holds**

When you use your debit card to obtain cash, goods or other services, the provider may obtain preauthorization for the transaction from the Bank. We may place up to a three (3) business day hold on your Account for the amount of the preauthorization request. If the requested preauthorization amount differs from the amount of the actual transaction, payment of the transaction may not remove the preauthorization hold, which may remain on the Account until three business days have expired.

#### **Other Limitations on Bank's Liability**

In all other cases of EFT failure (not covered by the above listed Bank liability exclusions) which was not intentional and which resulted from a bona fide error, our maximum liability is limited to the amount of the transfer error.

The Bank shall not be liable for special, consequential, punitive or exemplary damages. CARDHOLDER AND THE BANK EACH WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THE ACCOUNT OR THIS AGREEMENT OR ANY COUNTERCLAIM OR CROSSCLAIM ARISING OUT OF SUCH ACTION OR PROCEEDING. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE BANK TO ACCEPT THIS AGREEMENT AND PROVIDE ELECTRONIC BANKING SERVICES TO THE CARDHOLDER.

#### **Stop Payments – Preauthorized /Electronic Funds Transfers**

The Depositor must notify the Bank within three (3) business days before the scheduled date of the transfer and must complete the Bank's applicable affidavit. Depositor agrees to reimburse the Bank for all expenses and loss resulting from refusing payment pursuant to the depositor's order, or if by reason of such payment order checks or items drawn by the Depositor is returned unpaid because of insufficient or uncollected funds.

If you have authorized a transfer from your account by telephone or via the Internet by providing information about your account number at this Bank, or if you believe that a check you have issued on your account has been converted to an electronic funds transfer, you may stop payment on any of these transfers by contacting us before the transfer is completed. We will require the exact dollar amount of the transfer, the name of the party to whom you gave the check or authorization, and the check number (if any). We may charge you for each stop payment order you give in accordance to our Schedule of Fees brochure.

Notice 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. Your account will be charged for each stop payment order you place. Our current service charge for stop payment services is listed in the Schedule of Fees brochure.

Liability for Failure to Stop Payment of Preauthorized Transfers. If you order us to stop one of these payments three (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.

You are not permitted to place stop payments on debit card purchases or cash withdrawals originated by use of the debit card and the Bank has no obligation to honor any such stop payment request by you, except as otherwise provided above within this section.

#### **Notice of Preauthorized Transfers Varying in Amount**

When a preauthorized transfer from your account varies in amount from the previous preauthorized amount, the designated payee (the person whom you are going to pay) will tell you at least ten (10) days before each payment when it will be made and how much it will be. The person that you are going to pay may allow you to 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.

#### **Account Information**

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

1. When it is necessary for completing transfers.
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
3. In order to comply with government agency or court orders.
4. If you give us your written permission.
5. For the purpose of investigating an alleged Electronic Banking Transaction error.
6. If any of your accounts become delinquent or overdrawn, information may be released to attorneys, account collection bureaus, credit bureaus, financial institutions, and others involved in collection, adjustment, settlement or reporting of accounts.
7. As otherwise required or permitted by law or government regulation.

#### **Use of Card and PIN number**

The Card and PIN number are provided solely for your use and protection. You shall at all times:

1. Safely keep the Card and PIN number and not permit anyone else to use them;
2. Not record the PIN number on the card or otherwise disclose or make it available to anyone else; and
3. Use the Card, PIN number and terminals only as instructed and only for purposes from

time to time authorized by the Bank.

You must immediately report to us any loss, theft disappearance or known or suspected unauthorized use of the Card or any disclosure of the PIN number.

If you authorize another person to use the Card and PIN in violation of this agreement, you agree to assume responsibility for such use and we will be entitled to charge your account for all such transactions by you or other authorized persons.

#### **Card Ownership; Termination**

The Card remains our property and shall be surrendered by you upon request; and we may terminate your privilege of using the Card and may withhold approval of any transaction at any time.

#### **Other Rules**

Debit cards may be issued in conjunction with the eChecking account.

Retention and use of the Card constitutes acceptance of these rules as amended from time to time. These rules constitute an addition to all our other agreements and regulations governing accounts that are accessible by the Card or indebtedness on which payments may be made by use of the Card.

#### **Limits on Transactions**

There are limitations to the number of withdrawals and the dollar amount of withdrawals available through an ATM as well as limits on transactions conducted at Point-of-Sale (POS) terminals.

Daily standard dollar limitations in effect for various transaction categories are explained below:

ATM withdrawals	\$500 per day
Cash advances	\$1,000 per day
ATM card POS transactions	\$1,000 per day
Debit card purchases	\$2,500 per day

#### **Overdrafts**

The debit card is not a credit card, and its issuance does not permit you to overdraw your account or otherwise obtain credit from the Bank except where overdraft protection service is used in conjunction with a Checking Account.

#### **Other Agreements**

All Electronic Banking Transactions including those transactions involving the use of the debit card shall be governed by this agreement, our signature card agreement, account contracts and the normal rules governing the account.

#### **Modification of Agreement**

This agreement may be modified at any time by the Bank with notice of such change provided at least twenty-one (21) days prior to the effective date thereof. Notice of such change will be mailed to your address of record for your account(s).

#### **Choice of Law**

Your rights and obligations concerning payments to or transfers from the account are subject to the rules as adopted from time to time by the funds transfer system used to transmit the payment. The Bank may use any of several different funds transfer systems. The systems and their corresponding rules and regulations include, but are not limited to the following:

The Electronic Funds Transfer Act; The Truth in Lending Act; Automated Clearinghouse – Operating rules of the National Automated Clearing House Association, construed in accordance with and governed by the laws of the State of New York (for transactions not subject to the Electronic Funds Transfer Act); and Fedwire – Federal Regulation J and applicable Federal Reserve Bank Operating Circulars.

In the event that the rules of the funds transfer system should be inapplicable for any reason, then the laws of the State of Florida shall govern.

## **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 Sabadell United Bank (“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 brochure applicable to consumer accounts.

The “Deposit Account Agreement,” “Facts About Funds Availability and Substitute Checks,” “Electronic Banking Transactions – Consumer Disclosure Notice,” and “Protecting Your Privacy” brochures, which you receive when you open your account, also contain information which may affect your account(s).

The following “balance” terms are used throughout this brochure:

- Available Funds is your ledger balance less float and any safety holds in effect on your account. These holds are more fully discussed in our “Facts About Funds Availability and Substitute Checks” brochure.
- Collected Balance is your ledger balance less the amount of non-cash items (normally checks drawn on other banks) that you have deposited which are in the process of being presented to the other banks for payment. The difference between the ledger and collected balance is called “float.”
- Daily Collected Balance is the collected balance on deposit in your account at the end of the business day.
- Ledger Balance is your account balance at the end of each business day, which is the beginning balance plus any deposits made that day and any other credits to your account less checks that you have given to others that have been presented for payment and other debits (withdrawals, charges, fees, etc.) to your account.

### **Debit Card**

There are limitations to the number of withdrawals and the dollar amount of withdrawals available through an ATM. Withdrawals may be made from available funds only.

Please refer to the “Electronic Banking Transactions – Consumer Disclosure Notice” brochure for additional rules and regulations applicable to the use of your ATM card.

Our fees and service charges related to consumer ATM transactions can be found in our Schedule of Fees brochure.

### **eChecking Account**

A minimum balance of \$500 is required to open an eChecking account. Your interest rate and annual percentage yield may change. The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change. Interest begins to accrue on the first business day after the business day on which you deposit non-cash items (for example, checks). 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. We compound and credit interest earned monthly (at the end of each statement cycle). If you close your account before the interest is credited, you will receive the accrued interest.

Your eChecking Account may be subject to a maintenance charge and a per check charge depending upon the average collected balance maintained in your account for the statement period.

Our Fees and Service Charges related to your eChecking Account can be found in our Schedule of Fees brochure.

This Terms and Conditions brochure also contains information which may affect your account.

This is a Negotiable Order of Withdrawal account subject to the requirements of Regulation D.

### **eMoney Market Account**

A minimum balance of \$100 is required to open an eMoney Market Account, which is a Savings account with no check-writing privileges. The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change. At our discretion, we may change the interest rate on your account daily.

Interest begins to accrue on the first business day after the business day on which you deposit non-cash items (for example, transfers).

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. We compound and credit interest earned monthly (at the end of each statement cycle). If you close your account before the interest is credited, you will receive the accrued interest.

The Bank currently does not, but reserves the right to, require a seven-day notice prior to any withdrawal or transfer from the account.

Under existing federal regulations, you may make a maximum of six preauthorized transfers (including telephone transfers and automatic transfers) from your money market account each month. Federal regulations also require that accounts that continue to violate these limits after being contacted by the Bank, must be permanently converted to an eChecking Account with no ATM/Debit card, or be closed.

Your eMoney Market Account may be subject to a monthly maintenance fee or service charge.

Our Fees and Service Charges related to your eMoney Market Account can be found in our Schedule of Fees brochure.

This Terms and Conditions brochure also contains information which may affect your account.

#### **Jumbo eMoney Market Account**

A minimum balance of \$100 is required to open a Jumbo eMoney Market Account, which is a Savings account with no check-writing privileges. The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change. At our discretion, we may change the interest rate on your account daily. Interest begins to accrue on the first business day after the business day on which you deposit non-cash items (for example, transfers).

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. We compound and credit interest earned monthly (at the end of each statement cycle). If you close your account before the interest is credited, you will receive the accrued interest.

The Bank currently does not, but reserves the right to, require a seven-day notice prior to any withdrawal or transfer from the account.

Under existing federal regulations, you may make a maximum of six preauthorized transfers (including telephone transfers and automatic transfers) from your money market account each month. Federal regulations also require that accounts that continue to violate these limits after being contacted by the Bank, must be permanently converted to an eChecking Account with no ATM/Debit card, or be closed.

Your Jumbo eMoney Market Account may be subject to a monthly maintenance fee or service charge.

Our Fees and Service Charges related to your Jumbo eMoney Market Account can be found in our Schedule of Fees brochure.

This Terms and Conditions brochure also contains information which may affect your account.

#### **5. UNDERSTANDING YOUR CERTIFICATE OF DEPOSIT AND INDIVIDUAL RETIREMENT ACCOUNT**

Our Bank Offers Fixed Rate Electronic Certificates of Deposit "eCD". We no longer offer Regular CDs or Individual Retirement Accounts but if you have an existing Regular CD or IRA, we will honor it.

Fixed Rate Certificates of Deposit or Individual Retirement Accounts – A fixed rate CD or IRA will pay the same interest rate throughout the term of the account. For example, a two year Fixed Rate CD will pay the same interest rate for the entire two year term.

The Certificate of Deposit shall be automatically renewed by the Bank for successive terms unless:

1. At least seven (7) days prior to the expiration of the initial or any renewal term, the Bank sends written notice to the depositor of the Bank's election not to renew the

Certificate of Deposit; or,

2. At the expiration of the initial or any renewal term, the Depositor shall request repayment of the current Certificate of Deposit amount plus any accrued and unpaid interest; or,
3. The Depositor has requested a nonrenewable Certificate of Deposit.

This Certificate of Deposit is subject to applicable rules and regulations of the Bank, the Comptroller of the Currency and the Board of Governors of the Federal Reserve System and to the following provisions:

The interest rate and annual percentage yield for the initial term of this Certificate of Deposit is stated on the document provided to you at account opening through the Online application. 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. Interest payment method and interest payment frequency are also indicated in the documents provided to you at account opening and through Online Banking.

A minimum deposit of \$10,000 is required to open an eCD. The minimum available term is one month.

We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal amount of this Certificate each day of the term.

After the account is opened, the Depositor(s) may not make deposits into or withdrawals from the account until the maturity date. Should the Bank permit a withdrawal of all or part of the principal and/or accrued interest prior to the maturity date, a penalty as described at the end of the Understanding Your Certificate of Deposit and Individual Retirement Account section of this brochure will be assessed.

If this account is to be automatically renewed at maturity, the depositor has a grace period of one (1) calendar day for a Certificate with a 7-31 day term and ten (10) days for a Certificate with a term of 32 days or more during which to withdraw funds without penalty. Unless renewed, no interest shall accrue on the deposit amount after the expiration of the term.

Any account without a certified taxpayer identification number will be subject to all charges related thereto as specified by IRS regulations.

#### **Individual Retirement Account Investment Disclosure: Fixed Rate C.D.**

IRAs are no longer offered by VirtualBank as new accounts. If you have an existing IRA, the below will apply.

The interest rate and annual percentage yield for the renewal term of this Certificate of Deposit is provided to you on your renewal notice and through Online Banking, if applicable. Depositor will be paid this rate until the indicated maturity date. A withdrawal will reduce earnings.

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. Interest will be credited to the account and compounded three months (quarterly) from the issue date of the Certificate of Deposit and every three months (quarterly) thereafter, except for the final payment, which will coincide with the maturity date of the Certificate.

We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the principal amount of this Certificate each day of the term.

Limitations on deposits to an Individual Retirement Account are established by IRS regulations. These limitations are more fully explained in your IRA Plan Disclosure documents.

After the account is opened, the Depositor may not make deposits into or withdrawals from the account until the maturity date.

Should the Bank permit a withdrawal of all or part of the principal and/or accrued interest prior to the maturity date, a penalty as described at the end of the Understanding Your Certificate of Deposit and Individual Retirement Account section of this brochure will be assessed except for those depositors who have reached the age of 59 1/2 and are receiving periodic distributions under an established distribution schedule.

If this account is to be automatically renewed at maturity, the depositor has a grace period of ten (10) days during which to withdraw funds without penalty. Unless renewed,

no interest shall accrue on the deposit amount after the expiration of the term.

An IRA Closing/Transfer Fee of \$25.00 may be assessed at the time of closing or transfer of an IRA Account.

For additional information, refer to your IRA plan disclosure and the Schedule of Fees brochure.

**Certificates of Deposit/Individual Retirement Accounts Early Withdrawal Penalty Schedule**

If the term of deposit is for 7-30 days, the Depositor shall forfeit the greater of:

1. An amount equal to one-half the amount of interest that would have been earned on the amount withdrawn during the full term of the Certificate; or,
2. An amount equal to the interest earned on the amount withdrawn up to the date of withdrawal.

In no case shall the amount of early withdrawal penalty be less than the amount of interest that would have been earned for a period of seven days on the amount withdrawn.

For CDs or IRAs opened or renewed prior to August 14, 2014, if the term of the deposit is:

Equal to or greater than	But less than	Early withdrawal penalty (simple interest)
32 days	Six months	1 months
Six months	One year	3 months
One year		6 months

For CDs opened or renewed on or after August 14, 2014, if the term of deposit is:

Greater than	But less than or equal to	Early withdrawal penalty (simple interest)
30 days	180 days	1 months
180 days	One year	3 months
One year	Two years	6 months
Two years	Four years	12 months
Four years		18 months

**6. ONLINE BANKING TERMS AND CONDITIONS**

A Depositor may access an account via the Internet. Our Online Banking service is available 24 hours per day, seven days a week; however, at certain times the system may be unavailable for scheduled maintenance or other reasons. For additional information and complete disclosures, please refer to the Online Banking Service Agreement, Online Banking Terms and Conditions, and Online Statement User Agreement found within the Online Banking service.

7. PRIVACY NOTICE

**FACTS** WHAT DOES VIRTUALBANK A DIVISION OF SABADELL UNITED BANK DO WITH YOUR PERSONAL INFORMATION?

**Why?** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number
- Credit history
- Account Balances
- Overdraft history
- Transaction history
- Wire transfers instructions

**How?** All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Sabadell United Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Sabadell United Bank share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes - information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes - information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	Yes	Yes



<b>To limit our sharing</b>	<ul style="list-style-type: none"> <li>• Mail the form below</li> </ul> Please note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
<b>Questions?</b>	Go to <a href="http://www.virtualbank.com">www.virtualbank.com</a>

Mail-in Form		
	Mark any/all you want to limit <input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purpose. <input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me. <input type="checkbox"/> Do not allow non-affiliates to use my personal information to market to me.	
	Name	Mail to: VirtualBank a Division of Sabadell United Bank CIF Department, 5901 Miami Lakes Drive East Miami Lakes, FL 33014-2464
	Address	
	City, State, ZIP	

Who We Are	
Who is providing this notice?	VirtualBank a division of Sabadell United Bank means Sabadell United Bank, N.A
What We Do	
How does VirtualBank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does VirtualBank collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account</li> <li>• Make a wire transfer</li> <li>• Make deposits or withdrawals from your account</li> <li>• Apply for a loan</li> <li>• Show your driver's license</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. Our affiliates include: <ul style="list-style-type: none"> <li>• Companies with a Banco Sabadell name.</li> </ul>
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• VirtualBank a division of Sabadell United Bank does share with nonaffiliates so they can market to you.</li> <li>• Non affiliates we share with can include marketing companies.</li> </ul>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• VirtualBank a division of Sabadell United Bank does jointly market.</li> <li>• Our joint marketing partners can include credit card companies.</li> </ul>

Other important Information	
<p>For Alaska, Illinois, Maryland and North Dakota Customers. We will not share personal information with nonaffiliates either for them to market to you or for joint marketing – without your authorization.</p> <p>For California Customers. We will not share personal information with nonaffiliates either for them to market to you or for joint marketing – without your authorization. We will also limit our sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us.</p> <p>For Massachusetts, Mississippi and New Jersey Customers. We will not share personal information from deposit or share relationships with nonaffiliates either for them to market to you or for joint marketing – without your authorization.</p> <p>For Vermont Customers. We will not share personal information with nonaffiliates either for them to market to you or for joint marketing – without your authorization, and we will not share personal information with affiliates about your creditworthiness without your authorization.</p>	



Form #3001 Rev (03/16)



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