



Personal DDA/SAV Deposit Account Agreement Disclosure

Welcome to Elite International Bank, and thank you for opening an account. This Deposit Account Disclosure for Personal Accounts, together with your current signature card, the current rate sheet, the brochure(s) applicable to your deposit product(s), and Schedule of Fees and Charges for Personal Accounts, as those documents are amended from time to time, and any schedules and addenda to those documents (collectively, the "Agreement"), form the agreement between you and Elite International Bank as to your checking, money market, savings, certificate of deposit. Throughout this booklet, the words "you," "your," and "yours" refer to the account holder. "We," "us," "our," and "the Bank" refer to Elite International Bank Except where it is clearly inappropriate, words and phrases used in this Agreement should be interpreted so the singular includes the plural and the plural includes the singular. For additional information, including charges on services other than those listed in our *Schedule of Fees and Charges*, please contact an Elite International Bank representative. The information in this booklet applies to accounts primarily for personal, family, or household use.

General Information About Deposit Accounts

Definitions

Account. The term "account" means any savings, money market, transactional (checking), and certificate of deposit that you have with us.

Agent. The term "agent" shall mean any person that you authorize to action your behalf. We may continue to rely on the actions of an agent until such time as the account owner who authorized the agent dies and we receive notice of the death or the account owner notifies us, in writing, to end the agency and after we have had a reasonable opportunity to action the notice.

Authorized Debits. If you voluntarily give information about your deposit account (such as our routing number and your account number) to a party ("vendor") who is seeking to sell you goods or services, and you do not physically deliver a check to the party, the vendor may initiate a debit, either in the form of a paper draft or by ACH, to debit your account, and we will deem the debit to be authorized.

Business Day. Our business days are Monday - Friday. Federal and local holidays are not included.

Combined Accounts. Some checking accounts allow money market, savings, and certificate of deposit balances to be used for the purpose of waiving the checking account monthly service charge.

Item. An "item" means any paper check or draft whether presented in paper form or electronic form. If indicated in the context, it may include an ACH debit or credit, or any form of electronic presentment.

Occurrence. (solely for the purposes of overdrafts and returned item fees). An Occurrence is each day in which your account does not have sufficient available funds to cover the items presented for payment regardless of whether or not you are charged an Overdraft and/or Returned Item Fee for the item. For example, if you have three (3) items presented for payment in a single day for which there are 3 insufficient funds to cover these items, that is considered to be one (1) "Occurrence". However, you may be charged for each of the three (3) items. An Overdraft and/or Returned Item Fee is based on the number of Overdraft and/or Returned Item Occurrences in the current month plus the previous 12 full months. In this section, an item includes, in addition to paper checks and drafts, any ACH or ATM/Debit Card transaction presented.



Overdraft. An Overdraft results from the Bank's payment of checks, drafts, ATM Card, or Debit Card transactions and any other items despite the lack of available funds. The Bank may assess an Overdraft Fee for this service.

Remotely Created Check. A "remotely created check" is a check that is not created by the paying bank and bears a legend on the drawer's signature line, such as "Authorized by Drawer" or "No Signature Required," or words to that effect.

Returned Item. A check, draft, or other item that is presented against your account for payment but the Bank dishonors or rejects the payment due to the lack of sufficient available funds. The Bank may assess a Returned Item Fee for this service.

Right of Set-off. The Bank's debiting of any deposit account(s) you hold with the Bank (assets we owe you) to pay a debt you owe the Bank.

Substitute Check. To make check processing faster, federal law (Check 21) 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.

Tiered Rate Accounts. An account that may have two (2) or more interest rates, determined by specified balance levels.

Balances and Cut-off Times

Balances shown on statements, receipts, and records may not reflect transactions and charges made but not yet posted. Most transactions made before each branch's cut-off time will be posted on the business day they are presented. The cut-off time of Elite International Bank is 2 p.m. (Eastern Time). The cut-off time may be as late as the bank closing time. Check with the branch for any exceptions. Additionally, in branches where the cut-off time is earlier than the branch closing time, your receipt will show the date of our next business day for transactions you make after the branch cut-off time. For example, if you conduct a transaction on a Friday, but after the bank's cut-off time, your receipt will reflect the next business day for the transaction (e.g., the following Monday). Cut-off times that are standard in all states are as follows:

Online Banking Service:

The bank's cut-off time is 7 p.m. (Eastern Time) Monday – Friday

Additional Cut-off Times

Any knowledge, notice, or stop payment order received by the Bank, or any legal process served upon the Bank comes too late to affect our right or duty to pay an item or charge your account for the item if the knowledge, notice, stop payment order, or legal process is received or served on the later of either 2 p.m. All Stop Payment orders need to be received by Elite International Bank in writing with, signed by an authorized signature of the account. The Bank will perform a Call-back to the customer. Once the Stop Payment order has been verified by the Bank, the Stop Payment order will be processed.

When You Open Your Account

Identification Requirements

We require identification, including a Social Security Number and or Cedula, Taxpayer Identification Number, and/or certification of foreign status (non-resident alien), for each signer on a deposit account prior to opening an account. We may refuse to open, and we may close, any account for which you do not provide us with acceptable identification for any signer and/or if you do not provide a Taxpayer Identification Number, Social Security Number and or Cedula, or certification of foreign status.

Account Opening Verification

We may make any inquiries that we consider appropriate to determine if we should open and maintain your bank account. This may include obtaining information from financial institutions or other third parties about your checking,



Time Deposit, or savings accounts or a credit report on you and/or any other signer on the account. If we decline to open an account or provide any services based on information we receive, we will provide you with the name and address of the company that provided the information. Upon request, you may obtain a free copy of the information by contacting the named company.

Types of Account Ownership

You may open your account in your name only or jointly with another person. The following types of account ownership are available:

• Individual

The account owner is the only person who has the right to withdraw from the account, unless we permit the account owner to designate an agent, attorney-in-fact, or other signer to the account. In most instances, on the death of the account owner, this account will pass through the estate of the account owner.

• Joint Tenancy With Rights of Survivorship

If you open an account with one (1) or more other persons, we will assume it is a joint tenancy with rights of survivorship account unless the signature card clearly indicates otherwise. All account owners have equal ownership interest in the account during their lifetimes. If an account owner dies, ownership of the account will automatically pass to the surviving account owner(s).

• Tenancy in Common

Each account owner has complete and separate access to the funds and withdrawal rights. Until we receive notice of the death of any account owner, any account owner will have complete withdrawal rights to the entire account balance. If more than one account owner survives the death of another account owner, such surviving account owners shall remain as tenants in common between them. Each account owner is presumed to "own" the funds in proportion to that person's net contribution to the account. Therefore, upon the death of an account owner, the Bank may refuse to honor any request or order concerning the account or any check drawn on the account until we receive either joint instructions from the representative of the deceased account owner and the remaining account owners or a court order.

Deposits

We may accept deposits to your account from any source and need not question the authority of the depositor to make the deposit. In accepting items for deposit, the Bank acts only as your collection agent and may refuse to accept any item. If the institution upon which an item is drawn does not honor the item or if an item is lost in transit, the Bank is authorized to reverse the deposit to the account (or debit your account for checks cashed) and to reverse any related interest without regard to the timeliness of the return of the item. The Bank reserves the right to accept items on a collection basis only. In this case, the item will be deposited to your account when payment of the item is received by the Bank. Any checks that the Bank is unable to collect may be returned to you by mail. At our discretion, our fee may be netted from the proceeds of the collected item. In addition, institutions that pay items on collection typically remit the amount of the item less any fee they assess. All deposits are subject to verification and collection. Coin or currency sent through the mail is done at your own risk. In the unlikely event that your deposit is lost in transit, you will be asked to recreate the check portion of your deposit. When you deposit an item to your account, the Bank is acting only as your collection agent and reserves the right either not to credit your account or, if already credited, to charge your account for any items lost in transit. Therefore, you should maintain adequate records to permit identification of the drawer of any deposited item that is reported lost in the payment process and to provide that drawer with adequate information to take whatever action is appropriate for cancellation and/or replacement of that item to you. You agree that Elite International Bank is not responsible for items lost while not in our possession.

Remotely Created Checks

We may, at our sole discretion, accept or refuse to accept for deposit to your account remotely created checks. If we accept any remotely created checks for deposit, you represent that the remotely created check is authorized and that you are authorized to enforce the remotely created check. You agree to indemnify and hold us harmless against any and all claims, demands, losses, damages, liability, costs, and expenses that we may incur arising directly or indirectly from your deposit of remotely created checks. Your indemnification obligations under this provision shall survive any termination of your account.

Postdated and Void-Dated Checks

If you write a postdated check, we may pay the check and charge it to your account even if it is presented for payment prior to the date written on it. If you put a void-date on your check (a date or number of days after which the check is not good) we may pay the check and charge it to your account even if it is presented for payment after the void-date.



If you do not want us to pay a postdated or void-dated check, you must place a stop payment order on it and contact us on the date you want the postdated check to be paid and release the stop payment order.

Stale-Dated Checks

If a check you write is presented to us for payment more than six (6) months after the date on the check, we may, at our sole discretion, still pay the check. A stale-dated check is a negotiable item. If you do not wish stale-dated checks to be paid by us, you should place and maintain a stop payment order on the check. See "Stop Payment."

Checks Drawn on Foreign Banks

We may refuse to accept checks for deposit or collection if they are payable in a foreign currency. If we accept any check for deposit, we may assume that any check drawn on an institution outside the United States of America is payable in the currency of the country where the institution is located. If we accept a foreign check, you assume all risk of loss associated with currency value fluctuations and late returns. We may use our current buying or selling rate, as applicable, when processing foreign currency items and may recover from your account any loss incurred in connection with our processing of such items.

Endorsements or Notations on Items

All items presented for deposit should be properly endorsed. If not endorsed, the Bank is authorized to endorse them for you or collect them for you without your endorsement. For all joint accounts, the Bank may cash or deposit all checks payable to any or all of you whether endorsed by any of you, and any one of you may endorse for the others. There may, however, be some instances in which the Bank may require your personal endorsement before accepting an item for deposit or encashment. We may accept or pay items bearing restrictive endorsements or other notations, whether on the front or the back of the item. You agree that such restrictive endorsements and other notations shall have no effect on us. You agree to indemnify, defend, and hold us harmless from any and all costs, actions, damages, claims, and demands related to or arising out of our acceptance or payment of such items. We reserve the right to refuse to cash or accept items bearing qualified endorsements (e.g., "without recourse" or "no protest"). If we agree to accept such items, you agree that such qualified endorsements shall have no effect on us. We reserve the right to refuse to cash or accept for deposit items which bear more than one (1) endorsement or the endorsements of payees who are not known to us. If you wish to deposit or cash an item that has been endorsed by a payee who is not known to us, we reserve the right to require:

- 1 That all endorsers be present before we accept an item; or
- 2 That all endorsements be guaranteed by a financial institution.

Change in Signers

The Bank must be notified of any change to the signers on your account. Any change will be effective upon the Bank's receipt and acceptance of the new signatures at the branch of account.

Change of Address

You agree to notify us of any change of address, telephone number, or if you seek a change in your services. We may change your address of record if we receive an address change notice from the U.S. Postal Service, or if we receive information from another person in the business of providing corrected address information that the address in our records no longer corresponds to your address. Change of address requests may be subject to verification. All communications from us to you will be sent to the last address shown in our records.

"Mechanized" and Facsimile Check Signatures

If you use a procedure or mechanism that causes remotely created checks or any other type of check to be drawn on your account with a typed signature, facsimile signature, notation, mark, or other form of mechanical symbol (collectively, the "Mark") that is not the signature that is on the signature card that you signed when you opened your account, you are adopting the Mark as your signature and authorizing the Bank to pay checks on which the Mark appears or purports to appear. You should understand, however, that it is easier for someone to imitate, duplicate, or counterfeit a form of mechanical signature than it is for someone to imitate, duplicate, or counterfeit your own unique and distinctive signature. For this reason, by adopting a form of Mark, you are assuming all risk of loss resulting from the unauthorized use and/or forgery of the Mark, and are explicitly authorizing the Bank to pay any and all checks presented against your account that contain any mechanical signature which reasonably resembles the form you have adopted regardless of:



- Whether the Mark is actually that which you have adopted,
- How or by whom the Mark was affixed, and
- Whether the check which bears or purports to bear the Mark, was in fact, authorized by you. You agree to indemnify and hold us and our correspondent banks harmless against any and all losses, damages, claims, liability, costs, and expenses which we or they may suffer arising directly or indirectly out of the misuse, unlawful, or unauthorized use of a facsimile signature by any person, including, but not limited to, the payment of all checks, drafts, or other orders bearing, or purporting to bear, your authorized facsimile signature, even if the facsimile signature was affixed by copying or otherwise counterfeiting the facsimile signature. Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other items.

Signature Requirement

If you indicate on your signature card or other account opening documents that more than one (1) signature is required for withdrawal, that indication is for your own internal procedures. It is not binding on us. We may pay out funds from your account if the check, item, or other withdrawal instruction is signed by any one of the persons authorized to sign on the account. We have no liability to you if we do this.

Returned Deposited Items

If an item you deposit is returned to us for any reason, without regard to the timeliness of the return, the amount of the item and a fee will be charged to your account. If we receive an affidavit or declaration under penalty of perjury or another form of certification stating, as to any item on which we, as depository bank, make a warranty, that an endorsement of an item deposited to your account is forged, unauthorized, or missing, that the item contains an alteration, or that an item is otherwise unauthorized so that we may have breached a warranty we make as a depository bank, we may rely on the truthfulness of the affidavit, declaration, or certification. Without prior notice to you, the Bank reserves the right in its sole discretion to place a hold on the funds pending an investigation or to charge back to your account the amount of any item deposited to your account or cashed for you and which is later returned to us due to an allegedly forged, unauthorized, or missing endorsement, claim of alteration, encoding error, or other problem which, in our judgment, justifies reversal of credit. We reserve the right to deposit the funds at issue with an appropriate court.

Overdrawn Accounts/Non-Sufficient Funds

If your account is overdrawn for any reason, including:

- The Bank cannot collect the funds from a deposit you have made; or
- The Bank has intentionally or unintentionally paid items for which you do not have the funds; or
- There were not sufficient funds to cover the amount of a service or other Bank charge, then each account owner, jointly and severally, agrees to reimburse the Bank for the amount of the overdraft, including any Returned Item/Overdraft Fees without regard to the signer on the item(s) that created the overdraft. Payment of an overdrawn account is due immediately or upon demand by the Bank.

Standard Overdraft Practices

We may choose, at our discretion, to pay checks, and charge an Overdraft Fee when your account does not have sufficient funds to cover these items. We generally do not pay these items if your account is not in good standing or if your account has had too many overdrafts. If you do not want us to pay these items when doing so will overdraw your account, please contact your account officer at the bank. Even if we do not pay an item, you will incur a Returned Item Fee if an item is returned for insufficient funds. (There still may be times when an item is paid, and overdraft occurs, and an Overdraft Fee is charged.) Further, the dishonoring of a check could result in additional fees or other consequences imposed under your agreement with the payee or by law.

Advance Notification of Item Being Returned

If we receive advance notification that any item which you deposited is being returned by the drawer institution, we reserve the right to place a hold on your account for the amount of those funds. We will mail you a notice advising you of this action. Upon our actual receipt of the item, it may be charged to your account and, unless an overdraft is created, will be returned to you so you may take whatever action you deem appropriate.

No Right of Privacy Among Co-Owners

Each owner of an account with multiple owners agrees that no individual owner has an expectation of privacy as to any information on the account. We may disclose any and all information concerning the account, including, without limitation, the information on the signature card, to any account owner or the agent of any account owner.



Death or Incapacity

You agree to notify us immediately, in writing, about the death or incapacity of any account holder or authorized signer on your account. We may, at our sole discretion, freeze, set-off, refuse, and/or reverse any transaction (including but not limited to, Federal or retirement benefits to the deceased) if any account holder dies or becomes incapacitated. We may also, at our sole discretion, continue to honor transactions by other authorized signers and account holders on the account until we receive written notice to the contrary.

Dormant Accounts

State laws generally require that any checking, savings, or matured certificate of deposit be escheated or sent to the state indicated in your last known address if, after a certain amount of time, the owner has not conducted certain types of activity on the account, including:

- Increased or decreased the balance of the account, or
- Corresponded in writing with the Bank concerning the account, or
- Otherwise indicated an interest in the account as evidenced by a memorandum or other record on file with the Bank.

Note: Automatic transactions such as direct deposits or recurring transfers do not count as activity on the account.

If your account has none of the types of activity detailed above (or as detailed in the applicable state law), for a period of time, your account may be designated as "dormant." **Dormant accounts will not receive bank statements.** While dormant, the checking, or savings account will continue to be charged applicable service charges. Unless your account has a balance of under \$10, we will attempt to notify you and to advise you how to reactivate your account. If your account becomes dormant, any attempted activity may be dishonored. For example, checks presented against the account may be questioned and, if we believe it appropriate, dishonored.

Statements and Your Responsibility to Review

The Bank provides monthly statements to all checking account customers via the Bank's Online Banking. These statements include all account activity for the statement period. It is important that you review each statement and notify us in writing of:

- Any error, omission, alteration, unauthorized signature, or other irregularity in checks or statements;
- Any loss, theft, improper or unauthorized use of any instrument evidencing funds on deposit, or any banking forms relating to an account.

Statements that the Bank has generated for you must be promptly reviewed after you receive them. **If you do not report unauthorized transactions within thirty (30) days after the statement is available, we will not be liable for payment of any forged or unauthorized items shown on the statement. In the event that unauthorized or forged transactions are committed by the same person, the thirty (30) days begins on the date the first statement in which the first unauthorized transaction appears.** In the presence of a Bank employee. You agree to cooperate in our investigation. We reserve the right to investigate your claims fully and we reserve a reasonable length of time for our investigation. Only if we are satisfied that the transaction was unauthorized and was reported in a timely manner will we re-credit your account. In this regard, we reserve the right to exercise all our legal defenses to your claim.

For unauthorized electronic funds transfers, you must notify the Bank within sixty (60) days of the statement date on which the unauthorized transfer(s) appeared in order to limit your liability for the amount of such unauthorized transactions. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

Check Safekeeping

With our Check Safekeeping service, we keep copies of your canceled checks in electronic form for seven (7) years rather than return the originals to you in your statement. To request copies of checks, contact your branch of account. When requesting a copy of a check, please provide the following information, which is shown on your account statement: account name, account number, check number, dollar amount of the check, and the posting date of the check. In most instances, we will mail the copy to you within two (2) business days. If you request copies of more than two (2) items per statement period, there will be a fee.



Combined Statements

Multiple savings accounts and certificates of deposits can be combined with a checking account for the convenience of viewing account activity on one (1) statement.

Notices

Any written notice you give to the Bank is effective when it is actually received by the Bank and we have had a reasonable opportunity to act on it. Any written notice the Bank gives to you is effective when it is deposited in the mail, postage prepaid, and addressed to you at your statement mailing address. Notice to any one (1) account owner is considered notice to all owners of the account.

Privacy Policy

We will disclose your personal information only in accordance with our Privacy Policy. A copy of this policy will be sent to you annually, and you may request a copy at any time. You will receive a copy of our Privacy Policy whenever you establish a new personal account with us.

Verification of Deposit

If you give a written Verification of Deposit to a third party that requests us to release your account-related information, we will assess a fee to the third party for this service.

Check Printing

On most accounts, there will be a charge for check printing. The printing charge will vary according to the check design, style, and quantity you select.

Interest Rates

When opening an interest-bearing account, depending on the type of account you choose, interest rates are either variable or fixed at the time the account is opened. Interest rates are determined periodically by Bank policy, current market conditions, and amount of deposit, except where otherwise noted. We reserve the right to change interest rates on any interest-bearing account at our discretion. Current interest rates and Annual Percentage Yields are available by telephoning or inquiring at the Bank office.

Closure of the Account

The Bank reserves the right to close any account at any time, with or without cause. The Bank will advise you of this action. If the Bank closes the account, we will give or mail to you a cashier's check for the available balance remaining in the account, including accrued interest if applicable, subject to any agreement concerning maturity or the Bank's right of set-off. Once all funds become available, the balance of the account will be sent to you. If you close the account, accrued but unpaid interest will be forfeited. This includes account closings caused by legal process.

Reporting of Account Closure

If you do not satisfactorily maintain your account or if we close your account for cause, information concerning your account including, without limitation, insufficient funds activity, fraud, or attempted fraud or criminal activity, may be reported to consumer reporting agencies. Information we report usually includes your name, address, Taxpayer Identification Number or Social Security Number, driver's license number, and the date and reason the account was closed. The consumer reporting agency may supply this information to others. Adverse information provided to a consumer reporting agency may affect your ability to open another deposit account at other financial institutions.

Legal Processes

If we are served with any legal process (subpoena, restraining order, levy, search warrant, writ of attachment or execution, or similar order) which we believe to be valid and which we believe applies to your account or relationship with us, even if we are not a party, we may comply with such legal process. We may comply with any legal process without regard to the location served or the manner of service. The result is that we may accept legal processes in person, by mail, electronically, or by facsimile transmission at any branch or office, including locations other than the branch or office at which funds, property, or records are held. This means that, unless expressly prohibited by law, a legal process issued and served in one state may affect an account held at any of our branches in any other state. Legal process against one owner may reach accounts held by that owner jointly with others. It is the obligation of the affected owner or any owner who receives notice of the legal process to notify co-owners of the legal process. The Bank reserves the right to send only one notice of legal process to the account holder(s). Unless prohibited by law, we



may charge you a fee for each legal process. On subpoenas or other requests for information, unless prohibited by law, if we are not fully reimbursed for research and other handling costs by the party who served the process, we may charge those costs to your account. You agree to indemnify, defend, and hold us harmless from any and all actions, claims, liability, losses, costs, and damages associated with our compliance with any legal process that we believe to be valid. Accounts opened with trust or fiduciary designations, in particular, may be subject to legal processes. Legal processes must be served before our cut-off hour of 2 p.m. Eastern Time to be effective against checks posted but not yet paid.

Right of Set-off and Security Interest

We may set off against any of your accounts without prior notice to you. The Bank may debit funds held in an individual account, whether the debt is owed individually or jointly with another person or persons. The Bank may debit funds held in joint accounts for debts for which any one owner is liable. If the Bank debits funds from certificate of deposit account, the funds withdrawn may be subject to an early withdrawal penalty. If you are a sole proprietor, the Bank may also debit any of your personal accounts. If your business is a partnership, the Bank may debit any personal account of any general partner. In all cases, the Bank will not be liable to you for dishonoring items where the set-off results in insufficient funds in your account to pay any items presented against your account. You agree to hold the Bank harmless from claims arising from our utilizing our right of set-off. In addition, you grant the Bank a security interest in all of your deposit accounts to secure any obligation you owe to the Bank.

Pledges and Security Interests in Favor of Others

You cannot give a security interest or pledge your account to someone else without first getting the Bank's written consent. We are not required to give consent to a security interest or pledge.

Collection Actions

Negative information reflecting on your credit may be submitted to credit reporting agencies if:

- We initiate a collection activity against you for indebtedness arising out of your account relationship. Further, you shall be liable to us for interest, at the legal rate, for any and all indebtedness you incur based on your account activity from the date the indebtedness is incurred.
- You fail to fulfill the terms of your obligations with regard to your deposit account(s) with the Bank or,
- In the Bank's judgment, you misuse your account. This may occur whether or not the Bank incurs a loss in connection with your account.

Preventing Fraud and Other Losses

Duty to Review Statements and Transactions

You have a duty to protect your account against abuse. You must promptly examine and reconcile your statement and, if applicable, any items, upon receipt. If you find that your records and ours disagree, or if you suspect that a check or endorsement is altered or forged, contact us immediately.

- Watch for out-of-sequence checks and checks made payable to cash or to a bank. Review your transaction activity often for unexpected fluctuations.
- Do a thorough background check on agents, bookkeepers, accountants, or other employees who may be handling any part of your banking and/or who have access to your confidential records.
- Never leave unused checks in the open or in an easily accessible location. Unused checks should be kept under lock and key and monitored for usage. Do not assume missing checks are not a problem. Destroy any checks that you do not intend to use. You agree to accept full responsibility for any failure to safeguard your blank checks. If you fail to properly monitor your account or your account records, we may deny any claim you make for monetary loss due to forgery, alteration, or unauthorized checks. See also "Statements and Your Responsibility to Review."

Agents; Powers of Attorney

If you want to give another person access to your account, please talk to our offices well in advance of the date by which you wish to allow this access. The Bank makes available a durable power of attorney form that is limited to a specific deposit account as identified on the power of attorney form and which will remain valid notwithstanding the incapacity of the principal. Each owner of your account is independently permitted to authorize someone else to access your account. If you name an agent or an attorney-in-fact on a non-Bank form, we may require that the form naming the agent or attorney-in-fact be reviewed and approved. If you have more than one power of attorney or agency appointment on file with the Bank, we will honor each one independently unless you tell us to do otherwise or one power of attorney clearly revokes all prior appointments. For example, if you have named two (2) different persons as



attorneys-in-fact on separate powers of attorney, we will permit each to act in accordance with the information on the power of attorney on which they are named. All agencies and powers of attorney will terminate (a) when the Bank has been given notice of the termination of the agency/power of attorney and has a reasonable opportunity to act on the notice; (b) with the death of the principal (grantor of the agency/power of attorney) and with the Bank's notice of the death of the principal. We reserve the right to refuse attorneys-in-fact access to certain banking services which you may have, such as Online Banking Service. You understand and agree that we have no duty or responsibility to monitor the acts of your agent or attorney-in-fact, or to ensure that your agent/attorney-in-fact is acting for your benefit. You agree that we will not be liable to you for any loss or damage you incur as a result of actions by any agent/attorney-in-fact.

Instructions by Facsimile, Email, or Voicemail

Without prior notice to us and by our express agreement with you, we may disregard any instructions or requests made by email, facsimile machine, or voicemail (telephone recording device).

Authorized Debits

If you voluntarily give information about your deposit account (such as our routing number and your account number) to a party who is seeking to sell you goods or services, and you do not physically deliver a check to the party, any debit to your account initiated by the party to whom you gave the information is deemed authorized.

Changes in Terms and Conditions

We may amend, add, or delete any provision of the terms and conditions detailed in these pages at any time. To the extent and in the manner and timeframes required by law, we will notify you in advance of any changes that affect your rights and obligations. You indicate that you accept a change we make by continuing your account relationship with us or, if the change affects your certificate of deposit, by allowing the certificate of deposit to renew after the change becomes effective.

Conflicting Demands

In case of conflicting certifications or demands, a dispute about ownership of the account, ownership of any funds in the account, or any account holder's authority or capacity to act on the account, we may refuse to honor any request or order concerning your account or any check drawn on your account until we receive: 1) joint instructions regarding the account, or 2) a court order. At our sole discretion, we may require the signatures of all account holders and/or all authorized signers to comply with a specific request or for the withdrawal of funds and/or closing of an account. In such event, we may also refuse to honor any further transactions and may return checks and other items. We reserve the right to interplead or deposit with the courts any disputed funds.

Investigative Freeze

As part of our loss prevention program, when we suspect that irregular, unauthorized, or unlawful activities may be involved with your account, we may "freeze" (or place a hold on) the balance in your account (and in other accounts you maintain with us) pending an investigation of such suspected activities. You will be notified of any investigative freeze. While your account is frozen, all withdrawals from the account are generally blocked.

Enforcement

You agree to be liable to the Bank for any liability, loss, or expense that the Bank incurs as a result of any dispute involving your account or services. You authorize the Bank to deduct any such liability, loss, or expense from any of your accounts without prior notice to you.

Governing Law

This Agreement and your account shall be governed by the law of the Puerto Rico Bank's office in which your account was opened (or to which it is later transferred).

Limitation of Liability



We shall not be liable for special or consequential damages to you which arise under this Agreement or by law with respect to your account, except as otherwise agreed in writing. Any loss is reduced by your recovery of funds or services from any other source.

Our Relationship

Unless we agree otherwise in writing, our relationship with you shall be one of debtor and creditor; no fiduciary, quasi-fiduciary, or other special relationship exists between us.

Reservation of Rights / Termination

We shall not be deemed to have waived any of the provisions contained in this Agreement by having waived the same or similar provisions at any other time. We reserve the right to close your account at any time with or without cause. We may try to notify you in advance should this be necessary, but we are not obliged to do so. If we close your account, we will send you a check for your final balance, if any, minus any applicable account fees and charges. If your account balance is insufficient to pay applicable account fees and charges owed to us, you will continue to be liable to us for the unpaid amount and interest thereon until it is paid in full. Your obligations for transactions conducted prior to account closure will survive the termination of the account and this Agreement.

We reserve the right to refuse to open any account, and also the right to change or discontinue the terms of any account after opening.

Severability

In the event that any part of this Agreement is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement shall not be invalid or unenforceable and will continue in full force and effect.

Funds Availability

Wire transfers will be available on the day we receive the deposit. Our policy is to make funds from most of your other deposits available to you on the first business day after the day we receive your deposit. Once they are available, you can withdraw the funds. We will use the funds 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 your deposit is received on a business day and before the cut-off time for our office (see cut-off times listed under "Balances and Cut-off Times"), we will consider that day to be the day of deposit. Any deposit made before the cut-off time will be processed the same day. Any deposits made after the cut-off time will be processed the next business day.

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 the Deposit Account Disclosure for Personal Accounts for the type of check that you deposited.

Longer Delays May Apply

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 deposits will be available on the first business day after the 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 that you make your deposit. We will also tell you when the funds will be available. The Bank is under no obligation to pay any items you have authorized against funds that are not yet available. Such items will be treated as any other overdraft or non-sufficient-funds items. 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. If



you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, some or all of the funds you deposit by check may be delayed for a longer period under the following circumstances:

- You have overdrawn your account repeatedly in the last six (6) months.
- The checks you deposited on this day exceed \$5,000.
- We believe a check you deposit will not be paid.
- You are re-depositing a check that has been returned unpaid.
- You are depositing to a new account.
- 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.

Special Rules for New Accounts

If you are a new customer, the following special rules will apply during the first thirty (30) days your account is open: Funds from electronic deposits and wire transfers to your account will be available on the day we receive the deposit. The first \$5,000 of a day's total deposit of cashier's, certified, teller's, travelers, 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.

Substitute Checks and Your Rights

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 ten (10) business days after we receive your claim and the remainder of your refund (plus interest if your account earns interest) not later than forty-five (45) calendar days after we receive your claim. We may reverse the refund (including any interest on the refund) if we are able to demonstrate that the substitute check was correctly posted to your account.

How do I 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 our Telephone Banking Center at the numbers and location indicated at the end of this Deposit Account Disclosure for Personal Accounts. You must contact us within forty (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 and/or any of the following information to help us identify the substitute check: the check number, the name of the person to whom you wrote the check, the amount of the check.



Checking and Savings Accounts

Interest

On savings accounts, interest is accrued and calculated on the daily ending balance. This method applies a daily periodic rate to the principal in the account each day. Interest rates are determined by Bank policy, market conditions and daily balance. Interest is compounded daily and paid monthly on savings. Collected balances are used in determining interest earned on savings accounts. Non-cash deposits are considered part of the collected funds balance when the Bank receives provisional credit for the items. Items drawn on other financial institutions usually take one (1) to three (3) business days before the Bank receives provisional credit for them.

Interest is available for withdrawal when it has been credited to your account. No interest will be paid on your account from one (1) statement period to the next if you close the account or change your account to a non-interest bearing account within that period. The Bank may reverse interest that has been earned on any deposit that is reversed for any reason. The annual percentage yield quoted for your account assumes that interest earned is reinvested in the account monthly, that all funds remain on deposit for one (1) year from the date of deposit, and that the interest rate does not change. Interest withdrawn will reduce the annual percentage yield earned. Interest rates can change as frequently as daily. Rate change notices will not be sent; however, the current rate is available by telephoning our Bank.

Right to Advance Notice of Withdrawal

On all savings accounts, we reserve the right to require seven (7) days advance notice of a withdrawal.

Review of Drawer Signatures

You agree that the Bank does not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight-review, provide for a sight-review only for items above a threshold level, or provide for a sight-review on a sample basis, at our discretion. The Bank reserves the right not to sight-review drawer signatures because we pay items on an automated basis to reduce costs for all customers.

Personal Account Usage

Do not use a personal deposit account as a business account. A sole proprietorship is a business. If you elect to use your personal deposit account for business purposes, we reserve the right to change your personal deposit account to a business deposit account type. We will notify you prior to any change.

Order of Paying Checks and Other Items

We post many transactions in "groups" at the end of each business day. First, we credit your account for items and funds that have been accepted for deposit to your account. Charges against your account are then generally processed in the following sequence: (1) previously authorized transactions (e.g., Checks you cash at a bank, and checks drawn on the Bank that are negotiated by our bank; (2) wire transfers; (3) transfers of funds between Elite International Bank accounts; (4) Bank fees; (5) checks presented for payment against your account. Within each group, we generally pay items as follows: If items have a machine readable date and/or time stamp, we pay the items in the order of the date/time stamp. If we have no date/ time stamp, we pay items after items with a time stamp, sequenced from the lowest amount to the highest amount. If the items are checks, we pay them in check number order (from low to high). When we cannot readily determine check numbers, we pay checks after checks with identifiable check numbers in sequence from the lowest amount to the highest amount. The order in which transactions are paid can affect the total amount of Overdraft/Returned Item Fees. On any given banking day, we may have system issues that could cause us to change the order in which groups and transactions are processed. Our order of posting depends on a number of factors, including when a transaction occurs, whether it has already been approved by us or has become final, the order in which it is presented, the amount, system availability, risk to the Bank, and the type of transaction in question, among other variables. We will not give you prior notice of any change to the general posting order described above. We always reserve the right to post transactions that are payable to Elite International Bank first, and we may post any transaction earlier or later in the process than is indicated above. As such, if you want to avoid an overdraft or the possibility of a rejected transaction, you should take steps to ensure that your account has sufficient funds to cover each of your transactions and fees.



Stop Payment

Before we pay a check or third-party transfer, you have the right to place a stop payment order on the item, unless we are committed to honor the item as provided by the regulations regarding check processing. For cutoff times, see "Additional Cut-off Times." All Stop Payment orders need to be received by Elite International Bank in writing with, signed by an authorized signature of the account. The Bank will perform a Call-back to the customer. Once the Stop Payment order has been verified by the Bank, the Stop Payment order will be processed.

- Each stop payment order ("Order") applies ONLY to the items that conform EXACTLY to the descriptions you provided on the Stop Payment Order. If any of the information concerning the item is not given or incorrect (including your failure to give the precise amount of the item, to the penny), the Bank may not be able to honor the Order.
- The Bank must receive each Order at a time and in a manner that allows the Bank a reasonable opportunity to act on the Order for the Order to be honored. Each Order shall not be effective if the Bank has already: 1) accepted or certified the item; 2) paid the item in cash; or 3) settled for the item without having to revoke the settlement under statute, clearing house rule, or agreement.
- Each Order will terminate at the earliest of the following: 1) thirteen (13) months from the date it is received by the Bank; 2) your closure of the account. Unless the Order is renewed at the fee applicable at the time, the item may be paid if it is presented for payment after the Order terminates. If the Order terminated as a result of you closing the account, a new Stop Payment Order must be placed at the fee applicable at that time if you later reopen the account.
- If the Bank is able to and does stop payment on the item, the payee or other holder of the item may be able to recover from you the amount of the item plus other appropriate damages.
- The Bank is authorized to deduct from your account the Bank's applicable Stop Payment Fee.
- If more than one person is permitted to draw on your account, any of these persons may stop payment on the Item.
- You agree to indemnify and hold the Bank harmless from any and all costs, expenses, suits, and/or judgments that the Bank may either incur or be assessed due to honoring the Order. You authorize the Bank to debit your account for any such amount due the Bank.
- If the Bank re-credits your account after paying the item over a valid and timely Order, you agree to transfer to the Bank all of your rights against the payee or other holder of the item, and to assist the Bank in any later action taken against said payee or other holder.

Electronification of Checks

Many transactions which are initiated with a paper check may be converted into an electronic funds transfer at some point in the payment process. This section describes four common industry practices that may affect your account. Your liability is limited for errors with regard to transactions where your check has been electronified. These limits are described later in the section of this Deposit Account Disclosure for Personal Accounts titled "Electronic Funds Transfers." The liability limits for electronification of check transactions apply only to: Transactions against your account that are initiated under the Point of Purchase Program or Accounts Receivable Truncated Checks or the Back Office Conversion as described below.

- **Point of Purchase Program (POP)** Merchants participating in the "Point of Purchase" program are able to take one (1) of your checks and scan it at the point of purchase thereby converting it into an electronic payment. Participating merchants are required to: 1) inform you of their participation in the program; 2) request your signature; 3) return your check to you marked "Void" or "Not Negotiable"; and 4) give you a receipt. This electronic transaction will be debited from the account on which the check was drawn and will appear on your statement with the details of the transaction including the check number. To participate in the Point of Purchase program, you must use a check with a preprinted check number on it. You may not use a check that you have previously used, whether or not it has been marked "Void" or "Not Negotiable." You may stop payment on these transactions before your account is debited if you notify us that the check was converted to a Point of Purchase electronic payment. If you fail to notify us of the conversion of your check into an electronic payment, we will not be liable for our failure to stop payment on the electronic payment.
- **Accounts Receivable Truncated Checks (ARC)** Some payees that you pay on a regular basis, such as utilities, credit card companies, and insurance companies, may convert the check you mail to them into an electronic debit from the account upon which the check was written. The debit will appear on your account statement with the check number, the payee's name and the indicator "Check Payment." The payee keeps the check and it will not be returned to you. When the payee participates in this program, the payee must notify you. You should review all statement messages and materials accompanying your bill closely for this notification. You may stop payment on these transactions as long as your stop payment request is received before the transaction is posted.
- **Back Office Conversion (BOC)** Merchants or manned bill payment locations participating in the "Back Office Conversion" program will accept your check for payment and later scan it in a back office environment converting it to an electronic payment. Participating merchants and bill payment locations are required to inform you of their participation in the program with conspicuous signage as well as provide notification on your receipt to include a phone



number for questions. This electronic transaction will be debited from the account on which the check was drawn and will appear on your statement with the details of the transaction including the check number, payee information and date. You may stop payment on these transactions before your account is debited.

- **Represented Checks (RCK)** Some payees may convert a returned unpaid check into an electronic debit from the account upon which the check was written. The debit will appear on your account statement with the check number, the payee's name, and the indicator "Converted Paid Item." The payee keeps the check and it will not be returned to you. When the payee participates in this program, the payee must notify you. You should review all signage and postings at merchant locations for this notification when writing a check. You may stop payment on these transactions as long as your stop payment request is received before the transaction is posted.

Merchant Capture Program

Merchants may participate in a merchant capture program with their bank. This program allows merchants to electronically transmit checks to their bank for deposit to the merchant's account rather than physically deposit the checks at their bank. Merchants are not required to notify you when they are participating in a merchant capture program. When you write a check to a participating merchant, the merchant will retain and later destroy the check; the check will not be returned to you. The debit will appear on your account statement along with your other payments. You may stop payment on these transactions as long as your stop payment request is received before the transaction is posted. You may or may not receive a substitute check or image of the check in your statement.

Transfer of Ownership

If an account is held by natural persons only (personal account), it is NOT TRANSFERABLE. Federal regulations exclude from the definition of transfer an account pledged as collateral for a loan or the passing of title upon death, divorce, marriage, incompetency, or by operation of law. Neither transfer between natural persons when made on the books at Elite International Bank nor the addition or subtraction of names of other natural persons is regarded as a transfer.

Certificate of Deposit

Deposits

Unless otherwise indicated, additional deposits of \$10000 or more can be made only within the ten (10) calendar day grace period (one [1] calendar day grace period for 7–31-day accounts) on automatically renewable certificates of deposits. Interest on the additional funds, both cash and non-cash, will begin to accrue on the business day you make your deposit and will be at the same rate as the renewed certificate of deposit. The additional deposit(s) will mature at the same time as the renewed certificate of deposit.

Interest

We use the daily balance method to calculate the interest on your account based on a 365/366-day year and actual days. This method applies a daily periodic rate to the principal in the account each day. Interest is compounded monthly, except for those retirement accounts noted as compounding daily. The annual percentage yield quoted for your account assumes that interest earned is reinvested in the account monthly, that all funds remain on deposit for one (1) year from the date of deposit (even for shorter term deposits), and that the interest rate does not change. Interest withdrawn will reduce the annual percentage yield earned. For certificates of deposits with terms of thirty-two (32) days or longer, you may choose the frequency of interest payments. Interest can be paid as frequently as monthly, but must be paid at least once a year. On certificates of deposits, interest may be reinvested into the account, credited to another checking, money market or savings account, or paid to you by check. For Individual Retirement Accounts, interest is reinvested until you establish a distribution plan or withdraw the funds. Certificates of deposits with terms of 7–31 days will receive interest only at maturity. Interest may be reinvested into the certificate of deposit or deposited to a checking, money market or savings account.



Maturity

Automatically renewable certificates of deposit renew at the rate in effect on the maturity date, for the same term and under the same conditions last disclosed (unless we tell you otherwise). We will mail a renewal notice approximately fifteen (15) days prior to the maturity date (except for 7–14-day terms). You have ten (10) days after the maturity date (one [1] calendar day grace period for 7–31-day accounts) to make changes to your certificate of deposit without penalty. The renewal notice will include a phone number you can call on the maturity date (or shortly after) to find out the interest rate and annual percentage yield on your renewed certificate of deposit. A non-renewable certificate of deposit will not earn interest beyond the maturity date, and will not renew automatically at maturity. We will mail a maturity notice approximately fifteen (15) days prior to the maturity date (except for 7–14-day terms). The maturity notice will include a phone number you can call if you would like to open another certificate of deposit.

Withdrawals; Early Withdrawal Penalties

Withdrawals at any time may be permitted at the Bank's discretion and may be subject to interest penalties. Accounts closed during the grace period will forfeit any interest that accrued during the grace period. All penalties are calculated on a simple interest basis. The penalty assessed may reduce the principal balance remaining on your account after the withdrawal. The penalty is calculated at the interest rate in effect at the time the certificate of deposit was opened or last renewed. The penalties on the amount withdrawn are:

- 7 through 31 Day term: seven (7) days simple interest.
- 32 Days through 6 months: Ninety (90) days simple interest.
- 61 Days through 1 Year: One Hundred Eighty (180) Days simple interest.
- Over 1 Year*: the penalty will be calculated at time of cancellation and based on the market at that time.

Reporting or Record-Keeping Requirements

The Bank Secrecy Act ("Act"), a Federal law, requires all financial institutions to report cash transactions of more than \$10,000 to the Internal Revenue Service (IRS). In addition, we may report to the IRS multiple cash transactions which together total more than \$10,000 in any one day. In order to better comply with the law, we may maintain a log of all cash sales of bank checks or drafts, cashier's checks, money orders, or travelers checks. We may also report to the IRS or other government agencies transactions that may be structured to avoid the reporting requirements and other transactions which appear to involve illegal activity.

In order to satisfy the Act's requirements, we may, and, in many cases, must request certain information about the individual presenting the transaction, as well as the organization or individual for whom the transaction is being conducted. This includes the individual's organization's full name, permanent street address, Social Security Number, identification number (such as a driver's license or passport), date of birth (if applicable), and business, occupation, or profession. If you have questions about the Bank Secrecy Act, contact your local IRS office at www.irs.gov or FinCEN (Financial Crimes Enforcement Network) at www.fincen.gov.

In Elite International Bank we do not accept cash deposits.

Funds Transfers

The next five paragraphs specifically relate the Uniform Commercial Code provision, Article UCC-4A, as adopted in the applicable state. Generally, these are wire transfers, but other transactions may be covered. Additional agreements may exist between us regarding funds transfers.

Notice of Receipt of Funds Transfer

In the event we receive a funds transfer for your account, we are not responsible for notifying you of our receipt of the funds transfer. In some cases, typically for a funds transfer transmitted through the Federal Reserve Wire System, we will send you a notice of receipt of a funds transfer. The funds transfer will be reflected on your account statement for the applicable period. We shall not be liable for any damages, claims, or losses including, without limitation, loss of any interest incurred by you for any failure on our part to notify you of receipt of a funds transfer.



Funds Transfer's Reliance on Identification Numbers

If a funds transfer order designates the beneficiary by both name and an identifying account number, we, or any bank receiving the funds transfer order, may pay the funds transfer order based upon the number alone, even if the account number does not belong to the named beneficiary. If a funds transfer order designates an intermediary bank or a beneficiary's bank by both name and an identifying number, we, or any bank receiving the funds transfer order, are entitled to rely on the identifying number alone, even if the number does not belong to the named bank.

Transmitting and Recording Information About You in the Funds Transfer Payment Process

Any funds transfer (or payment order) executed by us is subject to rule and regulations applicable to funds transfers, including the Federal Bank Secrecy Act and its regulations. In order to comply with all applicable laws and regulations in executing any funds transfer, we may transmit information regarding you, such as your name, address, and account number, as part of the payment process. In addition, when we receive any funds transfer or payment order, we may require and record your name and account number and other information. By sending or receiving funds transfers through us, you agree that you will assist us in complying with the applicable laws and regulations and hold us harmless from any liability in connection with our compliance with the laws or regulations.

Confidentiality

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

- Where it is necessary for completing transfers, or
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- In order to comply with government agency or court orders, or
- If you give us your written permission.

Please also review our current Privacy Policy brochure.

Documentation

Preauthorized Credits. 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, the person or company making the deposit will tell you every time they send us the money. You can contact our offices to find out whether or not the deposit has been made.

Periodic Statements. You will get a monthly account statement (unless there are no transfers in a particular month). In any case, you will get the statement at least quarterly.

Our Liability

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:

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

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

In compliance with the USA Patriot Act requires financial institutions to obtain, collate and maintain a record information that identifies each person who establishes an account with the Bank. This in order to help the US government to prevent terrorist financing and money laundering activities. This means for the Holder (s): that: when opening an



account in the bank will ask for your name, address, date of birth, and other information that will allow us to identify you as the Holder (s) to you. Such procedures shall apply for both the opening of a deposit account and any other product that is established in the Bank. The Bank may also ask to see your driver's license, identity card, passport and other identity documents and his representative if applicable. The Bank reserves the right to require any relevant documents to the identity of the account holder, the identity of the authorized signatures and / or source of funds.

The Holder and / or the authorized signatures in the Account, undertake to submit, at the request of the Bank, evidence of their occupation, their sources of personal income, the legal entity and / or business whose benefit the account is established, licenses, permits and the origin or nature of the funds deposited in the Account, among other information. You further agree to provide information to provide information about its references to other depository institutions.

IDENTIFICATION NUMBER (S) OF THE ACCOUNT (S)

The Bank assigned to the account (s) an identification number. The Signer shall include the identification number in each and every one of the effects deposited and any instruction or communication, written or verbal with the Bank. The Bank reserves the right to require any additional information or relevant to the identity of the holder of the account, the identity of the authorized signatures and / or source of funds.

DEATH OF THE HOLDER or SIGNER

In the case of the account owner's death, the heirs and / or persons authorized to transact in the (s) account (s) immediately notify the Bank about this death. The funds on deposit cannot be withdrawn until the heirs or people with interest on the funds made the relevant legal arrangements, including those related to taxes, caudles left and donations as required by the Secretary of the Treasury of the Commonwealth of Puerto Rico.

DEPOSIT INSURANCE

Funds deposited in the account (s) are not insured by the government of the United States. In case of closure of the institution's recovery of such funds it is not guaranteed by the government of the United States.

ADDITIONAL DUTIES

The Owner represents, guarantees and claims that during the term of this Agreement no business or transactions made directly or indirectly to any person or country, business entity or organization or nonprofit or religious identified in the list called Specially Designated Nationals issued and administered by the Office of Foreign Assets Control ("OFAC"). If the Bank suspects or has knowledge that the account (s) are being carried out transactions or direct or indirect benefit of a person or entity identified in that list, it shall reject or cancel the transaction, freeze funds under the same and / or any other course of action required by the laws and regulations administered by OFAC.

INTERPRETATION

In this Agreement the singular include the plural; the use of plural include the singular; and the use of pronouns include any other gender.

APPLICABLE LAWS AND REGULATIONS

The account (s) will be subject to applicable laws and regulations and the regulations of the Bank in force from time to time and to be taken in the future. This Agreement and all documents inherent, related and / or derivatives thereof shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico. The Holder agrees to submit to the jurisdiction of the forum selected by the Bank and expressly disclaims object to the choice of forum based convenience or lack of competition. The Holder waives any right to have a trial by jury in any action or proceeding to exercise or defend their rights under, or in any way related to this Agreement.

ACCEPTANCE

All terms and conditions set forth in this Agreement shall be deemed valid and accepted by the authorized holder and person (s) by signing this Agreement or by implementing affirmative acts indicating acceptance thereof, such as the use of the account by depositing funds or withdrawal thereof. Both the holder and the authorized signatures and successors in interest, jointly agree to comply with all terms, conditions and obligations under this Agreement.