

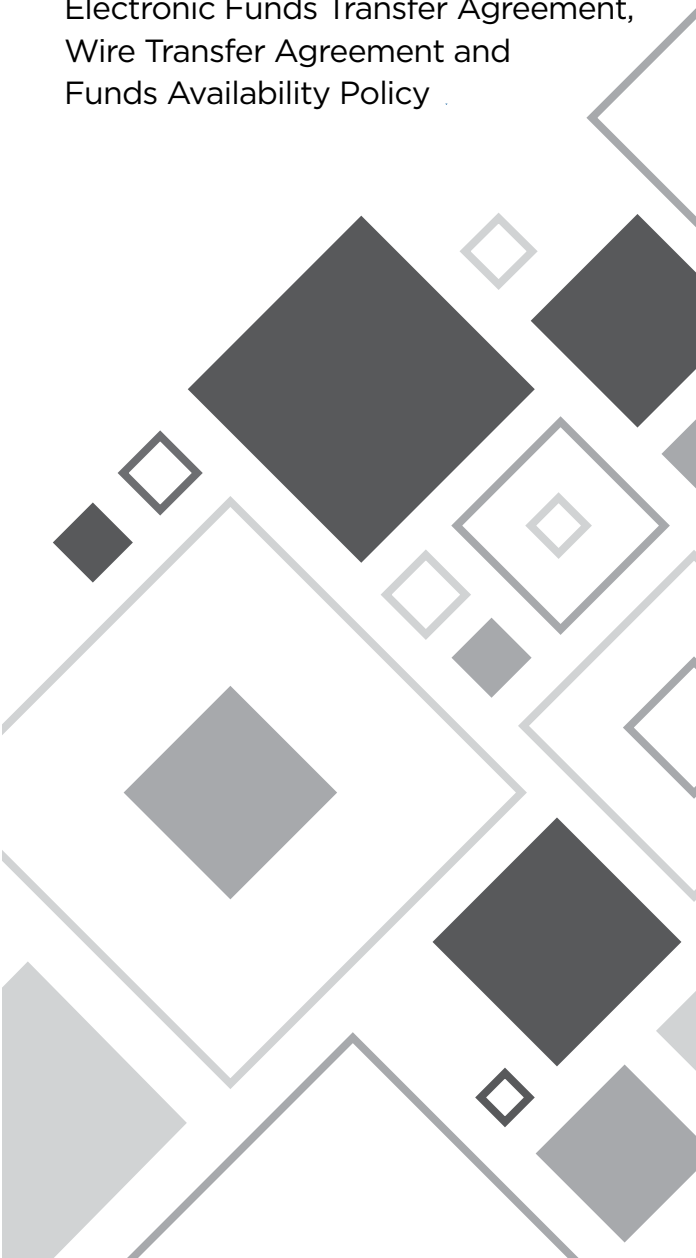
# Personal Banking Disclosure and Agreement



**POPULAR**®

# Personal Banking Disclosure and Agreement

Relating to Deposit Accounts,  
Electronic Funds Transfer Agreement,  
Wire Transfer Agreement and  
Funds Availability Policy



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## HOW TO CONTACT US

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

Telephone Banking and Customer Service:

**1.800.377.0800**

7:30am - 12:00am ET, Monday through Friday

9:00am - 6:00pm ET, Saturday and Sunday

**[www.popularbank.com](http://www.popularbank.com)**

# Introduction

Welcome to Popular Personal Banking, and thank you for opening your account with us.

This Personal Banking Disclosure and Agreement is our disclosure brochure and constitutes part of the agreement between you and us. When you open a deposit account with us, you agree to the terms and conditions described herein and to the terms and conditions of our "Account Disclosures," including (i) product specific disclosures relating to your account ("Account Product Disclosure") and applicable Rate Sheets (for interest bearing accounts only); (ii) the *Schedule of Fees*; (iii) each of our policies referenced herein; and (iv) the Signature Card(s) (defined below under Defined Terms) for the account(s) you elect to open (collectively referred to as this "Agreement"). In addition, you may have an Overdraft Line of Credit (if you open this line when you open your account); IRA, Simplified Employee Pension Plans ("SEP") and trust account disclosures (for IRAs, SEPs and trust accounts only); or, in the case of Popular Private Client customers, the Popular Private Client Relationship Application. These additional documents (hereinafter referred to as the "Additional Disclosures and Agreements") and the terms and conditions set forth therein constitute an addendum to this Agreement. You may also agree to separate services that relate to your account, such as online and mobile banking.

This Agreement is intended to operate as a "master agreement" with respect to all such services. Your and our rights and obligations under this Agreement and the Additional Disclosures and Agreements are governed by and interpreted according to state and federal law. The laws of the state of New York govern this Agreement, unless otherwise provided herein. If any of the clauses of this Agreement or the Additional Disclosures and Agreements are declared null and void or illegal, then the remaining provisions will maintain their full force and effect.

Please read this Agreement and the Additional Disclosures and Agreements carefully and keep them for your records. By opening a Popular Bank account and executing a Signature Card, you are agreeing to the terms of this Agreement and to the applicable Additional Disclosures and Agreements.

## Defined Terms

Popular Bank ("Popular," the "Bank," "we," "us" or "our") is the issuer of your account. The products and services available at our branches in each state, and the fees and

terms applicable to them may differ from state to state. Throughout this Agreement, the words “you,” “your,” “yours” and “Account Owner” refer to the accountholder or holders designated on the Signature Card. “Signer” refers to any signer who signs the Signature Card. Any reference to “days” in this Agreement signifies calendar days unless otherwise noted as “business days.” Unless otherwise noted, “business days” mean Monday through Friday, excluding any banking holidays.

“Signature Card(s)” refers to when you open an account with us or if new account holders are added to the account, each account holder will sign a Signature Card. A Signature Card is a record we maintain to verify your signature and that we may use when authenticating account activity that requires an account holder’s signature.

### **Arbitration Provision**

This Agreement contains an Arbitration Provision in the *General Terms Relating to Personal Accounts and Services* section. Please read this Arbitration Provision carefully. Note that you have the right to reject this Arbitration Provision for a limited time, as set forth in that provision.

Unless you do so, the Arbitration Provision will have a substantial impact on how any legal claims we have against each other are resolved if either you or we elect arbitration. For example, disputes subject to arbitration are decided by a neutral arbitrator and not a judge or jury. Also, if you or we elect arbitration, neither you nor we will have the right to participate in a class action, either in court or in arbitration.

### **The USA Patriot Act**

The USA Patriot Act is a federal law that requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open an account, you will be asked to provide your name, a valid physical U.S. street address, a telephone number, a date of birth, and other information that identifies each person who opens the account. You may also be asked to provide other personal and financial information that will allow us to identify you, including a driver’s license or other identifying documents. Additionally, you agree that we may pull a report from a consumer reporting agency on you as a new customer and may do so from time to time after the accountholder relationship has been established.

All deposit accounts are opened subject to our ability to verify your identity by requiring acceptable types of identification. We may validate the information you provide to us to ensure we have a reasonable belief of your identity. If we are not able to verify your identity to our satisfaction, we will not open your account or we

may close the account if it was previously funded. We reserve the right to not open an account for anyone in our sole discretion. We may also limit the number of accounts that you have in our sole discretion.

## **General Information Regarding Accounts**

The following information applies to Popular Bank personal accounts:

- We may deny a claim of monetary loss due to forged, altered or unauthorized checks, drafts or items or for a lost or stolen personal identification number (PIN) if you do not take the actions described in the *Your Liability and the Contact Us in the Event of Unauthorized Transfers* sections of this Agreement.
- In general, we will offer you a Debit Card when you open a checking account and an ATM Card when you open a money market account or savings account with us. Please refer to the Account Product Disclosure relating to accounts with Debit Card and/or ATM Card access and to the *Electronic Funds Transfer Agreement and Disclosure* included herein for the terms of your Debit/ATM Card. You may also use your applicable Debit Card and/or ATM Card for electronic banking services if you request a PIN and request that we link one or more of your checking, money market or savings accounts to your applicable Debit and/or ATM Card.
- We may transfer funds between your accounts, transfer your accounts to other branches, and take other action on the oral or written instructions of any Signer. We may require written authorization for some actions. See the section entitled *Instructions*.
- We require every Account Owner who opens a new account (and any applicable additional Signers) to provide a certified Taxpayer Identification Number for tax reporting purposes.
- We consider any account that names a beneficiary an informal trust account. The account is the Signer's personal account while the Signer is living. When the Signer dies, the funds belong to the beneficiary. You may name separate beneficiaries to each of the accounts opened under a Signature Card. You may name multiple beneficiaries for each account.
- We may rely on the information that you give us about yourself when you open an account with us and will enter such information into our records. We may continue to rely on that information until you notify us



in writing of a change **and give the bank a reasonable time to act on the new information.**

- We may obtain credit reports and make any other inquiries about you. See the section entitled *Credit Verification*.
- If we believe that there is a valid dispute about ownership or control of your account, then we may place a hold on it and not release funds until we receive either a court order or an instruction signed by all persons claiming an interest in the account. We may also choose to file an interpleader action.
- We may deduct amounts that you owe us under this Agreement, such as fees and charges, from your accounts with us or with our affiliates, as allowed by law. This does not apply to any consumer credit covered by the Truth in Lending Act of 1968, as amended. See the section entitled *Right of Setoff*.
- We may take a check or other item for deposit to your account from anyone. We are not required to question the authority of the person making the deposit.
- We may refuse to honor a request to withdraw funds in cash from your account or to cash a check (including a cashier's check) if we believe that the amount is unreasonably large or that honoring the request would cause us an undue hardship or security risk.

The following applies only to accounts with more than one Account Owner:

- We may require the signatures of all Account Owners (and any applicable additional Signers) if we have actual knowledge or otherwise believe that there are conflicts among you regarding account ownership/control.
- We may cash or deposit all checks payable to any Account Owner (and/or any applicable additional Signers) when endorsed by any other Account Owner (and/or any applicable additional Signers).
- Each Account Owner is individually, jointly and severally liable for debts owed to us on an account, including fees and charges, regardless of which Signer incurred the debt.
- If multiple Account Owners make conflicting demands, then the Bank may, but is not required to, freeze the funds in the account until the conflict has been resolved.

## **General Terms Relating to Personal Accounts and Services**

### **Account Ownership**

When you open an account, you may choose one of

several types of ownership. You may wish to consult your tax adviser or attorney before opening any type of account. The account type you select will depend on how many people will sign on the account, how (or whether) they will share an interest in the account, and the purposes for which the account will be used. The type of account ownership you select will be indicated in the account title on the Signature Card. The type of account you select may determine how property is distributed after your death. Your will or estate may not control disposition of funds held in some of the accounts. The types of deposit accounts that we offer include, but are not limited to, the following:

**SINGLE (INDIVIDUAL) ACCOUNT** - An account in the name of only one person. Funds in the account may be paid only to or on the order of that individual, or someone to whom that individual has given a power of attorney, or as otherwise may be required or permitted by law.

**JOINT ACCOUNT WITH RIGHT OF SURVIVORSHIP** - An account opened in the names of two or more people. If applicable, any one of them may make withdrawals without the authorization of the other(s). Upon the death of one Account Owner, all sums in the account on the date of death vest in and belong to the surviving party(ies) as his/her/their separate property and estate, and all funds in the account may be paid to any of the survivors.

**SINGLE P.O.D. (PAYABLE-ON-DEATH) OR TOTTEN TRUST ACCOUNT** - A voluntary and revocable P.O.D./Totten Trust opened by one person (depositor) who names another as payee or beneficiary.

**JOINT P.O.D. (PAYABLE-ON-DEATH) OR TOTTEN TRUST ACCOUNT** - A joint voluntary and revocable P.O.D./Totten trust account with right of survivorship opened by two or more persons (depositors) who name another as payee or beneficiary.

**CUSTODIAN UNDER THE APPLICABLE UNIFORM TRANSFERS (OR GIFTS) TO MINORS ACT (the "Minors Act")** - Your rights and responsibilities are governed by the Minors Act. This type of account requires a complete and irrevocable transfer to a minor. The funds in the account belong to the minor but are controlled by and held in the name of the custodian. Withdrawals are paid only upon signature of the custodian or as required or permitted by law. The minor's social security number is used for the account, as the minor is the beneficial owner of the funds.

**FIDUCIARY ACCOUNT** - An account involving a legal arrangement or capacity in which one person or entity (the fiduciary) acts on behalf of another. Examples include, but are not limited to: personal representative;

guardian or conservator for a minor or other legally incompetent person; and trustee under a trust agreement or under a will. Upon our request, the fiduciary must provide us with an affidavit, certification or other documentation, including, without limitation, copies or excerpts of any agreement, instrument or order pertaining to the account or fiduciary relationship.

**TRUSTEE INDIVIDUAL RETIREMENT ACCOUNT** - A personal savings plan account in which the participant directs all transactions within the plan. Such accounts are opened by individuals meeting applicable Internal Revenue Service requirements whether or not they are covered by a retirement plan. We act as trustee of certain retirement plans. Transactions are governed by section 48 of the Internal Revenue Code.

If you establish a joint account without obtaining the signatures of the other Account Owners, then you agree to hold us harmless for reliance on your designation of the other joint Account Owner(s) listed in our records.

In making payments from funds deposited in an account, we may rely conclusively and entirely upon the Signature Card and this Agreement at the time the payments are made. Unless we have actual or written knowledge of the existence of a dispute between, or death or incompetency of, Account Owners, beneficiaries, payees or other persons claiming an interest in funds deposited in an account, all payments made by us from an account at the request of any Signer to the account, and/or the agent of any Signer to the account, in accordance with the terms of the Signature Card and this Agreement shall constitute a complete release and discharge of the Bank from all claims for the amounts so paid whether or not the payments are consistent with the actual ownership of the funds deposited in an account by an Account Owner and/or the beneficiaries and payees of the account, and/or their heirs, successors, personal representatives and assigns.

**ACCOUNT BALANCES** - There are three balance types for your account: Ledger Balance, Available Balance, and Adjusted Ledger Balance.

### **Ledger Balance**

At the end of each business day, all credits and debits occurring in your account since the end of the previous business day are "posted"—added to or subtracted from your daily account balance. The account balance that is adjusted during this posting process is referred to as your "Ledger Balance." Your Ledger Balance stays the same from the end of this posting process at the end of one business day until the beginning of the posting process at the end of the next business day. It does not take into

account pending transactions which have not yet posted, or any funds holds on your account. We typically do not use this unadjusted Ledger Balance to decide whether to authorize transactions or determine whether an overdraft fee is imposed on your account, however your Ledger Balance may be used to calculate service fees and other account maintenance fees. You can find your Ledger Balance on your account statement, on Popular Online Banking, and through telephone banking.

### **Available Balance**

Your Available Balance is calculated by adding **pending credit transactions** and **subtracting pending debit transactions, deposits not yet available for withdrawal, and any funds holds on your account** from your Ledger Balance. Your Available Balance represents the amount of money in your account available to use immediately and is calculated throughout the day on both business and non-business days, during both business and non-business hours. You can find your Available Balance on ATM receipts, on Popular Online Banking, through Mobile Banking, through telephone banking and on receipts from bankers at Popular Bank branches. The Available Balance is used by Popular Bank as one factor considered in connection with its determinations whether to authorize a transaction; for example, an ATM withdrawal or Debit Card transaction.

### **Adjusted Ledger Balance**

In contrast, your **Adjusted Ledger Balance** is your **Ledger Balance, minus: (i) card authorization holds and any funds holds; and (ii) any funds not yet released.** At the time we settle all credits and debits at the end of each business day, your Adjusted Ledger Balance will be no less than your Available Balance, and may be greater than your Available Balance because your Adjusted Ledger Balance includes deposits that have posted but are not yet available for withdrawal (which are not part of your Available Balance). At other times of day, your Adjusted Ledger Balance and your Available Balance may differ in other ways because the Adjusted Ledger Balance is based on the Ledger Balance, which is only updated during the account posting process. For more information about when funds from deposits are available for withdrawal, see the *Funds Availability Policy* section of this Agreement. Your Adjusted Ledger Balance is used to determine whether a transaction creates an overdraft.

Balance Inquiries at ATMs – If you make a balance inquiry at a Popular Bank ATM, you will receive your Available Balance, which as described above may change during both business and non-business hours. By

accessing your account balance at a non-Popular Bank ATM or POS terminal you acknowledge that we are not responsible for how a third party may label any account balance information made available at a non-Popular Bank ATM. If you have any questions about your Available Balance, please call us. Popular Bank and/or the owner of a non-Popular Bank ATM may each charge separate fees for transactions at non-Popular Bank ATMs. A balance inquiry at a non-Popular Bank ATM may be considered a separate transaction from a withdrawal you make from that non-Popular Bank ATM at the same time, such that you may incur separate fees for the balance inquiry.

### **Account Posting Order**

You may use a number of different access devices to deposit and withdraw funds from your account. Your deposits are credits, and they may be made by cash, check and other instruments of payment for which you are the payee, Automated Clearing House (“ACH”) direct deposits, and via online and mobile banking transfers.

Withdrawals from your account are debits, and they may be made, depending on the type of Popular Bank account you have, via checks (and through other transactions made using your checking account number), Debit and ATM Cards, ACH debits, wire transfer requests, internal debits, Bill Pay, online and mobile banking transfers and automatic payments. At the end of each business day, all credits and debits occurring in your account since the end of the previous business day are “posted”—added to or subtracted from your daily account balance. The account balance that results from this posting process is referred to as your “Ledger Balance.”

We may accept, pay, certify, or charge to the indicated account the debits that we post on any given day in any order we choose to the extent permitted by applicable law. We may also establish different posting priorities or categories for checks and other kinds of debits to the extent permitted by applicable law.

We currently post credits and debits (including fees) submitted during the same posting period in the following group order at the end of each business day:

*First:* All deposits and credits to your account will post based on the *Funds Availability Policy* section of this Agreement.

*Second:* The following debits will post in the order in which each is authorized/received: wire transfer debits, Bill Pay transactions, withdrawals (excluding ATM transactions), transfers between accounts, government debits, adjustments, returned deposits, and checks cashed in our

branches. If the debit is received without the time of the transaction, it will be posted per category after transactions with information on the time of the transaction.

*Third:* Everyday Debit Card purchases and ATM withdrawals, in order. In determining that order, everyday debit card purchases and ATM withdrawals are sorted and will post based on the terminal date of the transaction which is the time when the transaction is performed.

*Fourth:* Pre-authorized ACH debits, whether one-time or recurring, will post in the order received by us. If multiple ACH debits are received during the same posting period, they are posted lowest to highest dollar amount.

*Fifth:* Checks are posted from smallest to largest dollar amount for each business day's transactions. Checks of the same dollar amount are posted in numerical order from lowest to highest check number.

*Sixth:* Most fees post on the same day they are incurred; however, certain fees, including overdraft fees, are posted on the first business day after an overdraft occurs on an account.

The Ledger Balance that is determined through this end-of-business-day posting process is adjusted by subtracting card authorization holds and any funds holds, as well as any funds not yet released, to get your Adjusted Ledger Balance, which is used to determine whether there are sufficient funds in your account to cover your requested debits during the posting process. If there are insufficient funds to pay a presented debit, we may return it unpaid, or pay it and overdraw your account. In the case that we decide to pay it and the account is overdrawn, you may incur related fees. For more information on overdrafts and overdraft fees, please see the section of this Agreement entitled *Overdrafts and Related Fees*, and our *Schedule of Fees*.

Please note that transactions or authorization requests may be declined based upon other factors, including your Available Balance. But your Adjusted Ledger Balance is the balance used to determine whether a debit would create an overdraft.

### **Accounts Presumed to Be Abandoned/Inactive/Dormant**

If you have not made a withdrawal from, or deposit to, your account for an extended period of time and we have been unable to contact you, your account may be classified by us as "dormant," "inactive," or "abandoned."

Additionally, in instances where you have not communicated with us, and/or you have not increased or decreased the balance in your account for an extended

period of time, as provided by applicable law or regulation, your account may be deemed “dormant,” “inactive,” or “abandoned.” State and federal law and Bank policy govern when deposit accounts (including, without limitation, accounts within a retirement plan), are considered “inactive,” “dormant” or “abandoned.” The applicable state law to determine abandonment, inactivity or dormancy will be the law of the state of the Account Owner’s last known address. If this information is not known to us or if you have a foreign address, then we will follow the laws of New York (the state where we are chartered). For certain purposes, automated transactions (for example, automated transfers between your accounts) may not be considered activity for this purpose, even if your balance changes. If we determine your account inactive, dormant or abandoned, then we may hold all statements, but fees and charges may continue to apply, except where otherwise legally prohibited. Subject to applicable law, we may charge a dormant account fee, and the account will be presumed to be dormant, inactive and/or abandoned.

For purposes of determining whether an account is dormant, inactive and/or abandoned, bank charges or interest payments are not considered activity affecting the balance in your account. In accordance with state law, funds in dormant, inactive and/or abandoned accounts will be remitted to the custody of the applicable state agency, and we will have no further liability to you for such funds.

The Bank may, at its option, attempt to contact you prior to remittance of funds to the applicable state; provided that the Bank will attempt to do so if required by applicable law. We may assess a fee for sending you notice and publishing your name in a newspaper of your state, unless prohibited by law. Once your funds are remitted to the applicable state, you must apply to the appropriate state agency to reclaim your funds.

After the funds on deposit have been remitted to the state, the account is closed and interest does not continue to accrue on any interest-bearing account. The fact that you have an active account with us does not keep your other accounts active. Applicable state law will determine whether related activity is a factor.

We reserve the right not to send statements on accounts that we consider dormant, inactive and/or abandoned, subject to applicable law.

### **Adjudication of Incompetency**

You agree to notify us immediately of the court-declared incompetency of any Account Owner or authorized Signer on your account. We may freeze, refuse, or

reverse deposits and transactions and/or return governmental benefit payments made to the Account Owner if an Account Owner is adjudicated incompetent. If you give us instructions regarding your account which are to be effective upon the maturity of your account, and you or another Account Owner of the account is adjudicated incompetent prior to its maturity, then the instructions shall be effective, unless we receive written notice of incompetency prior to honoring such instructions.

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## **ARBITRATION**

**Please read this Arbitration Provision carefully. Note that you have the right to reject this Arbitration Provision for a limited time, as set forth below.**

### **Arbitration Provision**

Any dispute, claim, or controversy of any sort ("Claim") arising out of or relating in any way to this Agreement or to the breach thereof shall be settled by binding arbitration administered by the American Arbitration Association ("AAA") under the AAA Consumer Arbitration Rules (or AAA Commercial Arbitration Rules, if applicable) in effect at the time the Claim is filed (the "AAA Rules"), and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

You and we specifically agree that this Arbitration Provision shall also be enforceable by and for the benefit of: the Bank's parents, subsidiaries and affiliates; any party named as a co-defendant with us in a Claim asserted by you, such as credit bureaus and check verification services; any predecessors, successors and assigns of any of these entities; and all officers, directors and employees thereof.

The arbitrator's decision shall be final, binding, and non-appealable. Venue for the arbitration shall be either in New York County, NY, or in the county and state of the Popular Bank branch where you maintain your account, or in such other location upon which the parties mutually agree. This transaction involves interstate commerce, and this Arbitration Provision shall be governed by the Federal Arbitration Act, as amended (9 U.S.C. § 1 et seq.).

The arbitrator, and not any court, is empowered to decide all Claims and all questions related to the formation, enforceability, and scope of this Agreement, including but not limited to the enforceability, interpretation, and applicability of this Arbitration Clause. Provided, however, that the arbitrator is only empowered to conduct arbitrations on an individual (rather than collective or class) basis.



IMPORTANT WAIVERS: IF YOU OR WE ELECT TO ARBITRATE ANY CLAIM, YOU (AND WE) WILL NOT BE ABLE TO: (i) HAVE A COURT OR A JURY DECIDE THE CLAIM; (ii) PARTICIPATE IN A CLASS ACTION CONCERNING THE CLAIM OR THE SUBJECT MATTER OF THE CLAIM IN COURT OR IN ARBITRATION, WHETHER AS A CLASS REPRESENTATIVE, CLASS MEMBER OR OTHERWISE, OR ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN ARBITRATION; (iii) JOIN OR CONSOLIDATE ANY SUCH CLAIM WITH A CLAIM(S) BY ANY OTHER PERSON; OR (iv) OBTAIN INFORMATION IN DISCOVERY EXCEPT AS PERMITTED BY THE AAA RULES.

Pursuant to the AAA Rules, the Bank will not choose to arbitrate any individual Claim you bring in small claims court (or your state's equivalent court). However, if such a Claim is removed, appealed, transferred to another court, or consolidated with any other Claim, the Bank may then choose to require that the Claim be arbitrated.

Copies of the AAA Rules can be found at [www.adr.org](http://www.adr.org). Under the AAA Rules, although each party is required to pay certain administrative and arbitrator fees, the amount you may be required to pay is limited. The Bank will pay all fees that AAA requires it to pay, and any arbitration-related fees that the Bank may be required to pay by applicable law. Each party to arbitration is responsible for its own attorney's fees, if the party chooses to be represented by an attorney; provided, however, that this shall not override any authority the arbitrator has to award attorneys' fees under applicable law. If you are the prevailing party in the arbitration (as determined by the arbitrator), the arbitrator shall award you reimbursement of any administrative and arbitrator fees you have paid to AAA in order to file and/or maintain the arbitration.

In the unlikely event that AAA declines or is unable to administer the arbitration of a Claim under this Arbitration Clause, then the arbitration shall be conducted by a single arbitrator who is either agreed upon by the parties or has been appointed as provided in 9 U.S.C. § 5.

This Arbitration Provision does not require arbitration of any Claims that are subject to the Military Lending Act, nor of any Claims arising out of a consumer credit transaction secured by a dwelling (including a home equity line of credit secured by the consumer's principal dwelling).

**RIGHT TO REJECT** - You may reject this Arbitration Provision within forty-five (45) days by mailing a signed rejection notice to:

Arbitration Administrator Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

If you are receiving this Agreement in connection with opening a new account, then those forty-five (45) days are counted from the date we open your account. If you are an existing customer and you are receiving this Agreement because we are asking you to enter into a new or amended deposit agreement, then those forty-five (45) days are counted from the date we first notified you of the new or amended agreement. Any rejection notice must include your name, address, telephone number and account number.

If you timely reject this Arbitration Provision by following these procedures, then this Arbitration Provision shall not apply to Claims brought under this Agreement, based on transactions or events which occur after the effective date of the version of this Agreement whose Arbitration Provision you have rejected. Such rejection does not amend or abrogate any validly made arbitration provision(s) of prior agreements or prior versions of this Agreement with respect to Claims based on transactions or events which occurred prior to such rejection.

If you have previously validly rejected an arbitration provision in an agreement with Popular Bank concerning an account you currently have which is subject to this Agreement, then we will consider you to have rejected the Arbitration Provision of this Agreement as well, unless you inform us in writing within forty-five (45) days that you do not reject this Arbitration Clause.

This Arbitration Provision shall survive the termination of this Agreement; closure of your deposit account; our sale or transfer of our rights under this Agreement; any legal proceeding or set-off to collect a debt owed by you; or any bankruptcy or insolvency. If any portion of this Arbitration Provision cannot be enforced in a proceeding between you and us, then the rest of the Arbitration Provision will continue to apply; provided, however, that nothing herein shall authorize AAA or the arbitrator to arbitrate claims on a collective or class basis.

**\*\*\*End of Arbitration Section\*\*\***

### **ATM/Night Depository Safety Precautions**

The convenience of our ATMs/night depositories allows you to take care of your banking needs at any time. The security and privacy of your banking business at our ATMs/night depositories depends on your caution and care. We suggest you take the following safety precautions when using any ATM or night depository:

- Always protect your card by keeping it in a safe place. If your card is lost or stolen, notify us immediately.
- Always protect your personal identification number (“PIN”). Never give your PIN to anyone, or write your PIN anywhere, especially on your card. If you choose your own PIN, avoid using obvious numbers such as telephone numbers, addresses or birth dates.
- Never provide information about your card or PIN over the telephone. If someone asks you for this information, refuse to provide it and immediately notify us.
- Prepare your transaction before going to an ATM or night depository to minimize your time at the facility.
- Always save your ATM receipts and do not leave them or your card at the ATM or night depository facility because they contain important information.
- Shield the keypad with your hand or body while entering your PIN.
- Do not accept assistance from anyone whom you do not know when using an ATM or night depository facility.
- Park in well-lighted areas in close proximity to the ATM or night depository.
- If you use a drive-up facility, then be sure that the passenger windows of your vehicle are rolled up and that the doors are locked.
- Be aware of your surroundings, especially after dark. If you must use an ATM at night, then consider taking someone with you.
- Put your cash away promptly and count it later, in the safety of your car or home.

We want the ATM and night depository facilities to be safe and convenient for you. Therefore, please let us know if a light is not working or there is any damage to a facility. Please immediately report any suspicious activity or crimes to both the operator of the facility and law enforcement officials.

Any of our employees may open and count any deposit that a branch banker didn’t count in front of you, including night depository deposits and large cash deposits, and you agree not to dispute that employee’s determination of the amount you deposited.

If you use our night depository, you are responsible for any disappearance, theft or loss of any envelope, bag or money before we issue a written receipt for the deposit.

### **Backup Withholding**

You are required to provide us with a tax identification

number (“TIN”), certified under the penalty of perjury. Proper completion of IRS Form W-9 or other form that we provide to you requesting TIN certification fulfills this requirement. For individuals, the TIN is usually the social security number. For businesses and most other non-individuals, the TIN is the Employer Identification Number (“EIN”).

Under certain conditions we may be required to withhold and pay to the IRS a certain percentage of payments of interest. The percentage withheld will be determined by the rate in effect under IRS regulations.

Interest payments may be subject to backup withholding if:

- You do not furnish us with your TIN.
- The IRS notifies us that you furnished an incorrect TIN.
- We are notified by the IRS that you are subject to backup withholding.
- You fail to certify to us that you are not subject to backup withholding.
- You fail to certify your TIN.
- You fail to re-certify your TIN (foreign accounts only).

### **Change of Address**

You must notify us immediately if you change your address. Address changes may be requested only by valid Account Owners upon proper verification. Address changes may be made by contacting our Customer Care Center at 1.800.377.0800, by visiting a Popular Bank branch, or by writing to us at the following address:

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

### **Changes to Agreement**

We may amend, supplement or otherwise change this Agreement at any time as allowed by applicable law. For additional information please see the *Notice of Changes* section.

### **Circumstances Beyond Our Control**

We will not be liable to you if circumstances beyond our reasonable control prevent us from, or delay us in:

- Acting on a payment order.
- Crediting a funds transfer to your account.
- Processing a transaction.
- Crediting your account.
- Performing our obligations for a service.

Circumstances beyond our reasonable control include, but are not limited to: any natural disaster, such as an earthquake or a flood; emergency conditions, such as a war, event of terrorism, riot, fire, theft or labor dispute; a legal constraint or governmental action or inaction; the breakdown or failure of our equipment; the breakdown of any private or common carrier communication or transmission facilities, any time-sharing supplier and any mail or courier service; or your act, omission, negligence or fault.

### **Closing an Account**

Please refer to the section below entitled *Right of Refusal and Termination of Account*.

### **Credit Verification**

By requesting to open an account with us, or by agreeing to be a Signer on an account or obtaining any other service from us, you (whether acting in a representative capacity, individually and for such entity or principal) agree that we may obtain credit information from consumer reporting agencies, and/or by any other means. You agree that we may obtain such information (i) at the time you open the account; (ii) at any time you request any service, while your account is open, or a service you are subscribed to is available, or (iii) after your account or service has been closed if you owe us any amounts related to your account or service. We may use such information at our discretion. If you do not handle your account or service in a satisfactory manner and/or it is necessary for us to charge off your account as a loss, then we may report such negative information to consumer reporting agencies. By applying for an account with the Bank, you expressly consent to permit the Bank to obtain credit information at the time of account opening and periodically thereafter. Credit information may be obtained from other financial institutions or any other external source as permitted by law, including commercially available databases and credit reporting agencies, to verify your credit information and identity, and to periodically update your information such as residential address, occupation and place of work.

### **Collection Expenses**

You agree to pay our reasonable expenses, including attorneys' fees, incurred in collecting any amounts owed by you under, or in enforcing, the provisions of this Agreement.

### **Contacting You**

We may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in

advance to any such recording. We need not remind you of our recording before each phone conversation.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we must first obtain your consent to contact you about your account because we must comply with the consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

Your consent is limited to your account, and as authorized by applicable law and regulations.

Your consent does not authorize us to contact you for telemarketing purposes (unless you otherwise agreed elsewhere).

With the above understandings, you hereby authorize us and our service providers to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

You may change or remove any of the telephone numbers or email addresses associated with your accounts at any time using any reasonable means to notify us.

### **CTR Reporting**

Federal law requires all financial institutions to submit a Currency Transaction Report ("CTR") to the Financial Crimes Enforcement Network ("FinCEN") for any cash transaction of more than \$10,000 or for multiple cash transactions that you perform that total more than \$10,000 on any one day. This information aids federal authorities in controlling the flow of cash generated from illegal activities. By maintaining an account with us, you agree to provide all information that we reasonably request to comply with applicable laws, rules and regulations. If you refuse to give us this information, we may close your account.

We usually prepare the CTR when the transaction occurs. We are required to obtain certain information

about the individual who conducts the transaction and the individual or organization for which the transaction is being conducted. We include the individual's or organization's full name; permanent street address; TIN; driver's license number (or other government issued ID number); and business, occupation or profession.

Federal law makes it a crime for a person to cause a financial institution to file an incorrect CTR or for a person to arrange or structure a transaction specifically to avoid this reporting requirement—for example, by breaking a single cash deposit of more than \$10,000 into several smaller cash deposits.

### **Death Notification Entry**

You agree to notify us immediately of the death of any Account Owner or authorized signer on your account. All Death Notification Entries ("DNE") and reclamations are reviewed upon receipt. We may freeze any account, refuse, or reverse and return all applicable Federal Government and/or Non-Government transactions, payments and debits, made after the Account Owner's death, back to the United States Treasury or Financial Institution that originated the entry. A letter of Notification will be sent to the Account Owner's last known address whenever a DNE or reclamation is received for a particular account.

### **FDIC Insurance**

The Federal Deposit Insurance Corporation (FDIC), an agency of the United States government, insures funds in your deposit accounts at the Bank. Deposits at FDIC-insured institutions are now insured up to at least \$250,000 per depositor and separate coverage is provided for deposits held in different account ownership categories. FDIC insurance applies only to accounts held in the United States and its territories and possessions. For details, please refer to the brochure published by the FDIC or visit the FDIC web site at [www.fdic.gov](http://www.fdic.gov).

### **Foreign Exchange Rate**

Transactions must be made in U.S. dollars. If you use an ATM or conduct a point-of-sale (POS) transaction, or electronic funds transfer in a foreign country, or write a check in a foreign currency, or send a funds transfer or other transaction in foreign currency, we will convert the foreign currency transaction in accordance with procedures in effect at the time the transaction is processed. A conversion rate will be selected from the range available in wholesale currency markets for the applicable central processing date or the government-mandated rate in effect for the applicable central processing date. A surcharge will be assessed for all transactions originated in foreign currency, and/or in a foreign country.

## **Funds Availability**

The Bank's *Funds Availability Policy* is provided in the *Funds Availability Policy* section of this Agreement. This disclosure may be changed from time to time. We will provide you with notifications of these changes as required by applicable law.

## **How to Contact Us with Comments or Concerns**

We encourage you to contact us if you have any comments or concerns about your account. Please write to us at:

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

Or call us at:

1.800.377.0800

If you cannot resolve an issue, you may contact:

Consumer Financial Protection Bureau  
1700 G Street NW  
Washington, DC 20006  
Phone: 202.435.7000

or

New York State Department of Financial Services  
One State Street  
New York, NY 10004-1511  
Phone: 212.709.3530

For information about Federal Reserve Board regulations, you may contact:

Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
Phone: 646.720.5000

## **Instructions**

We will honor your instructions (including adjustments, amendments and cancellations) only when you have complied with this Agreement and our related policies and procedures. We are under no obligation to honor, either in whole or in part, any transaction or instruction that: (i) exceeds your available funds on deposit with the Bank; (ii) we have reason to believe may not be authorized by you; (iii) involves funds subject to a hold, dispute or legal process preventing their withdrawal; (iv) violates any provision of any applicable regulation of the Federal Reserve or any other federal, state or local law, regulation, or regulatory guidance; or (v) we have reasonable cause not to honor, for the protection of either you or us.

You authorize us to accept instructions from you to open and close accounts, to convert any product to a similar



alternative product and to request or terminate any account service covered by this Agreement, without requiring further original signatures from you, except as required by applicable law. You may give us instructions to open accounts in your individual name, joint accounts in your name and another individual's name, in-trust-for accounts, and accounts for which you are executor, administrator, trustee or other authorized signatory, as applicable. We may accept written instructions received by mail or messenger or secure email, or oral, telephonic, electronic, telex or telefax instructions, with the same effect as if you had signed them. You agree to follow such security procedures as we may require and to provide your signature or confirm an instruction via a call-back, if requested. We may at any time refuse to accept such instructions or may require updated information.

Unless you have advised us in writing to the contrary, your delivery to us of any such instructions shall be confirmation that there are no material adverse changes in the information you have provided us to date.

**CONFIRMATION SYSTEMS** – In addition, the provisions governing certain specific products and services that you select may also be provided to us through a confirmation system, whereby, prior to your enrollment in such product or service, you will be provided with a confirmation describing the specific provisions that are relevant to such product or service, as well as any special elections or instructions you may have provided in connection with such product or service. Each such confirmation, together with any separate terms and conditions and/or disclosures delivered to you in connection therewith is referred to as a "Recap Confirmation." Some products or services available to you will not be referenced or described in this Agreement, but will be documented solely in a Recap Confirmation.

You hereby confirm that you will review each relevant Recap Confirmation. In addition, you also agree that you will acknowledge your agreement with the Recap Confirmation in writing (via electronic mail, facsimile, mail, hand delivery or otherwise) within five (5) days following your receipt of any Recap Confirmation, and if you do not provide such acknowledgement within such five (5) day period, your instructions will not be processed.

The provisions of any Recap Confirmation shall be incorporated in this Agreement by reference. In the event of any inconsistency between this Agreement and any Recap Confirmation, unless otherwise set forth herein, the Recap Confirmation shall control.

### **Legal Process**

We may accept and comply with any writ of attachment,

execution, garnishment, tax withhold order or other levy, subpoena, warrant, injunction, restraining order, government agency request for information or other legal process relating to your account which we believe (correctly or incorrectly) to be valid and binding regardless of the location of the Bank or method of service on the Bank even if the law requires personal service at the branch of record or other specified location for your account or where the records are stored (but we reserve the right to require service at such location as may be required by law). We may, but are not required to, give you notice of any such legal process except as required by law and will not do so if prohibited by law.

A legal processing fee, hourly research fee, and copy charges may be assessed unless prohibited by law. This fee is in addition to any fee collected from the party serving the legal process. In responding to a search warrant or other legal process from a city, county, state or federal law enforcement or other agency, we may produce documents or provide access to property located in any Bank storage or other facility, including facilities owned and operated by third parties maintaining such records on behalf of us, even if such facility is not designated as the place to be searched in the search warrant or legal process. If we are required to pay any attachment, garnishment, writ, levy or other legal process related to your account, then we may debit your account even if such creates an overdraft. If we incur any expenses, including without limitation research, photocopy, handling and administrative costs and reasonable attorney's fees, in responding to an attachment, garnishment, levy or other legal process that is not otherwise reimbursed, then we may charge, in addition to other amounts set forth herein, such expenses to your account without prior notice to you.

### **Overdrafts and Related Fees**

OVERDRAFT FEES - If a debit would overdraw the account and we choose to pay a debit against insufficient funds (effectively creating an overdraft) and the resulting overdraft is cumulatively \$50.00 or less, we will not charge you an overdraft fee. However, if we choose to pay a debit against insufficient funds and the resulting overdraft is greater than \$50.00, you may incur an overdraft fee, up to a daily maximum of three (3) overdraft fees (based on the business day on which the debit is posted). Please note that if a transaction is authorized against sufficient funds, but settles to the account at a later point against insufficient funds, this will NOT result in an overdraft fee. The amount of the overdraft fee is set forth in our *Schedule of Fees*, as amended.

If a debit would overdraw the account and we choose to decline and/or return the item, you will not incur an overdraft fee from Popular Bank for returning the item.

*The imposition of overdraft fees is determined based on your Adjusted Ledger Balance.*

### **May I Be Charged an Overdraft Fee?**

<b>Scenario</b>	<b>Overdraft Fee?</b>
Popular Bank chooses to decline or return a debit that would overdraw the account.	No.
A debit posts, and is paid, that overdraws the account and the total amount by which your account is overdrawn is \$50.00 or less.	No.
A debit posts, and is paid, that overdraws the account and the cumulative amount by which the account is overdrawn is \$50.01 or more.	Yes.

**OVERDRAFT PROTECTION** - We offer overdraft protection to help you manage your account to avoid overdraft fees. If you enroll in our Overdraft Protection plan, when a debit is presented against non-sufficient funds in one of your protected accounts, we will automatically draw funds from another designated account to cover the debit and thereby **MAY** avoid either returning the debit unpaid or paying the item and overdrawing the account (which could result in an overdraft fee), **PROVIDING THAT YOUR** funding Account has sufficient funds available to cover the debit. However, even if your funding account does not have sufficient funds to cover the debit, our system will transfer the available funds from that account. If, despite the transfer, the receiving account remains negative, then the debit will either be returned unpaid or the item will be paid and an overdraft fee will be charged if, even after the transfer, the account is overdrawn by more than \$50.00. As part of the Overdraft Protection enrollment process, you will be required to identify the account that you want to be protected by this service, as well as the "funding" account from which the funds to cover the debit(s) will come. The funding account can be any of the following: a secondary checking, savings, or money market account, or a qualified line of credit. Please note that fees will reduce the amount of Overdraft Protection available to you.

If you have enrolled in Overdraft Protection, subject to our approval and applicable law, we will transfer funds from the funding account to the protected account(s) as necessary to cover the debit(s) presented. We will

do this for all overdrafts, including overdrafts below the threshold for imposing an overdraft fee. Transfer fees will not apply when funds are automatically drawn to prevent an overdraft on your receiving account. Please note, however, that transfers made from savings and money market accounts will count towards the monthly limit of six (6) transfers, and a fee may be charged if the six (6) transfer limit is exceeded.

Overdraft Protection depends on you having sufficient funds available in the funding account to cover debits presented against your protected account(s). However, in the event that the Available Balance in the funding account does not cover the total overdraft amount of the receiving account, a transfer will still occur and you may be assessed an overdraft fee. Moreover, if the funding account does not have sufficient funds available, we reserve the right, in our sole and absolute discretion, to decline or otherwise return the debit unpaid or pay the debit and overdraw the account, and charge the corresponding overdraft fee against the account if the resulting overdraft exceeds \$50.00.

**OVERDRAFT COVERAGE FOR ATM AND DEBIT CARD TRANSACTIONS** – If you do not have sufficient funds in your account, we will generally not authorize and pay overdrafts for ATM transactions and Debit Card transactions unless you have opted-in and asked us to. (Note, however, that we may pay previously authorized Debit Card transactions that result in an overdraft when settled (which may occur day(s) later), but we will not charge you an overdraft fee if the authorization was made against available funds in your account.) In order to affirmatively consent, or opt in, to overdraft coverage for these transactions, you must complete an Overdraft Coverage Opt-In Form by visiting your local branch, by calling us at 1.888.610.5925 or by mailing your request to Popular OPT-IN Debit Card Coverage, PO Box 4906, Miami Lakes, Florida 33014.

The form can be found on our website at <https://www.popularbank.com/oac/online-overdraft-coverage-form/>. Scroll to the bottom of the page and select “Overdraft Coverage Opt-In Form.”

If you opt in, and we issue a merchant authorization for a transaction despite an insufficient Available Balance in your account to cover the transaction, then we may charge you an overdraft fee in the amounts disclosed in our *Schedule of Fees*, if the transaction results in an overdraft when it is settled, and the cumulative overdraft exceeds the minimum threshold for such a fee to be charged. If you have not opted in, then these transactions

may be declined for insufficient available funds, in which case we will not charge an overdraft fee. We may pay previously-authorized Debit Card transactions that result in an overdraft when settled, without charging you an overdraft fee, even if you have not opted in.

If you have questions, please visit your local branch or call 1.888.610.5925. You may revoke your consent to opt-in on ATM and Debit Card transactions at any time by visiting your local branch, by calling 1.888.610.5925 or by mailing your request to Popular OPT-IN Debit Card Coverage, PO Box 4906, Miami Lakes, Florida 33014.

**STANDARD OVERDRAFTS** – If you do not have Overdraft Protection, our standard overdraft practice, which applies for checks and other transactions made using your account number, and automatic bill payments, is that we may pay overdrafted items, but we do not guarantee that we will always pay an item that could potentially overdraft your account. Whether we return or pay the item is discretionary and depends on a number of factors, including the amount of the item, the type of transaction and the past activity in your account. In the case that we decide to pay an item and the account is overdrawn, we may charge you an overdraft fee if the cumulative overdraft exceeds \$50.00. You agree that such fee may be charged to an account whether or not Social Security or other government benefits have been or will be deposited into the account, as permitted by applicable law. Additional information and other fees that may apply to your account are described in our *Schedule of Fees*.

Please note that overdraft charges may be imposed for overdrafts resulting from checks and other transactions made using your account number, even if you have not opted into overdraft coverage. Overdraft charges will not be imposed for overdrafts resulting from ATM and Debit Card transactions if you have not opted into such coverage, although overdrafts from those types of transactions may still occur.

### **Notice of Changes**

We will inform you of changes to your rights and obligations by providing a notice to you, as required by applicable law. In some cases, we may post a notice of a change in our banking offices or on our website, [www.popularbank.com](http://www.popularbank.com). Otherwise we will either mail the notice to you at the address that we currently have in our records or, if you have agreed to this method, we will provide it to you electronically. We may include a notice with or on your statement. If you don't receive a notice, the changes will still be effective. You will be deemed to

have accepted the changes if you continue to use your account or the service impacted by a change.

If we receive notices at the branch for you, we will mail them to you. If any notices we mail to you are returned to us, then we may destroy them. If a notice of a change to this Agreement is received at a branch or returned to us (including a notice sent on or with a statement), then the change contained in the notice is still effective.

For accounts with more than one Account Owner, we may send notices to any one Account Owner. A notice sent to any one Account Owner is effective for all.

For details on changes to the *Electronic Funds Transfer Agreement and Disclosure*, please see that section of this Agreement.

### **Privacy Statement**

Please refer to the *Popular Privacy Policy*, which is provided in a separate disclosure.

### **Right of Refusal and Termination of Account**

We reserve the right to refuse to open or to service any account or to accept additional deposits to an existing account, or to comply with any instruction or request that you make. We may terminate your account or other relationship with us at any time and without notice. We reserve the right to terminate, freeze or restrict an account at any time, including in one or more of the following circumstances:

- An account is involved in any legal or administrative proceeding;
- We receive conflicting information or instructions regarding account ownership, control or activity;
- We suspect that you may be the victim of a fraud, scam or financial exploitation, even though you have authorized the transaction(s);
- We suspect that any transaction may involve illegal activity or may be fraudulent;
- We are complying, in our sole judgment, with any applicable law, rule or regulation, including Office of Foreign Assets Control (OFAC) sanctions and anti-money-laundering rules, or with our policies adopted to assure that we comply with those laws, rules or regulations;
- An account remains at a zero balance for sixty (60) consecutive days, we may close such account; or
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us.

We also may limit cash deposits to, or withdrawals from, any account in a single transaction or total withdrawals or deposits during any period of time, or who may make deposits, in order to reduce risk and/or enhance our efforts to comply with applicable law.

We may require written notice of an intended withdrawal from any savings, money market, or interest-bearing checking account not less than seven (7) days before the withdrawal is made, consistent with applicable law. We will have no liability for any action we take under this section.

### **Right of Setoff**

If you are indebted or become indebted to us, we have the right to pay or satisfy any of your debts by applying funds from any account(s) held by us, if allowed by applicable law. If the Bank exercises this right of setoff, then we will mail you written notification together with the reasons for the setoff on or prior to the day we process the setoff. If your deposit account(s) is a joint account, then funds will be debited for payment, regardless of how much was deposited by each Account Owner.

This may also be accomplished through the sale of any repossessed vehicle(s) or property foreclosed on. We will not be liable for the dishonor of any check when the dishonor occurs because we set off a debt against the account. You agree to hold us harmless from any loss, damages, liabilities or claim arising as a result of the exercise of our right of setoff.

### **Statements and Notices**

Our statements and notices are in English. Further services are available for the visually impaired such as large print and color contrast enhanced format. For the hearing impaired, our Customer Care Center accepts relay calls via Teletypewriter. If you need further assistance, please call our Customer Care Center at 1.800.377.0800. Your Account Product Disclosure will outline how frequently we will send account statements.

### **Statement Review and Reporting Problems**

We will provide periodic account statements to you, except for passbook savings and certificate of deposit ("CD") accounts. The statement Ledger Balance is not final until we have compared the amount to our records. We reserve the right not to provide statements on accounts which we consider to be dormant, inactive or abandoned. You agree to promptly and carefully review your statement and any accompanying items (notices, images of canceled checks, and information identifying canceled checks) upon receipt. You must report an unauthorized or missing signature, alteration, counterfeit check, or

fraud within a reasonable time (within thirty (30) days) after we send or make your images of canceled checks available to you, by calling our Customer Care Center at 1.800.377.0800 or by visiting a branch. Additionally, if you fail to report an unauthorized transaction on your account statement within the time frame specified, we are not responsible for subsequent unauthorized transactions on your account by the same person.

**ELECTRONIC WITHDRAWALS** – If you suspect that someone has made an unauthorized electronic withdrawal from your account, you agree to report it immediately by calling our Customer Care Center at 1.800.377.0800 or by visiting a branch.

The error resolution provisions immediately preceding this paragraph are applicable to transactions other than electronic funds transfers. For unauthorized electronic funds or transfers, or any other electronic funds transfer claims, please refer to the *Electronic Funds Transfer Agreement and Disclosure* section of this Agreement for a detailed explanation of your obligations under said regulation.

**OTHER PROBLEMS** – You agree that thirty (30) days after we send you a statement (or otherwise make it available to you) is a reasonable amount of time for you to review your statement and report any problems related to your deposit account, such as an erroneous entry, improper charges, or missing or unauthorized endorsement(s).

**WRITTEN NOTIFICATION** – We shall not be liable for errors, irregularities, unauthorized signatures, or alterations unless you notify us in writing of the claims mentioned above within the time frames established herein, and you agree not to commence any legal action or proceeding against us regarding such claim unless you do so within one year of the date we send or otherwise make available the statement, notice, or advice in question. You agree that you cannot make a claim against us relating to any unreported problems or unauthorized transactions.

### **Stopping Payment on Official Checks**

If an official check issued by us is lost, stolen or destroyed, then we may, at our sole discretion, stop payment on the check if you and/or the payee sign a stop payment order and provide us with an acceptable corporate indemnity bond from an acceptable bonding company for double the amount of the official check under terms that are acceptable to us. A fee may be charged for each stop payment order received.



## **Stopping Payment on Cashier's Checks and Money Orders**

You do not automatically have the right to stop payment on cashier's checks or money orders that you purchase from us. In the event that a cashier's check or money order is lost, stolen or destroyed, please contact us for the procedures to follow to obtain reimbursement or have the cashier's check or money order reissued. In general, you will have to complete a Declaration of Loss form, describing the cashier's check or money order and how it came to be lost, stolen or destroyed, and sign the Declaration of Loss under penalty of perjury. We must then wait ninety (90) days from the date that the cashier's check or money order was issued before we can pay your claim. If ninety (90) days has already passed, then we will act on your claim within a reasonable time. If the check is presented during the 90-day waiting period, then we may pay the item to a person entitled to enforce the check. If this happens, then we will not pay your claim.

## **Unlawful Internet Gambling**

We will not open or maintain accounts that engage in unlawful Internet gambling. The Federal Reserve Regulation GG, which was issued under the Unlawful Internet Gambling Enforcement Act, prohibits business customers from receiving deposits of any kind relating to illegal Internet gambling. Restricted transactions, as defined by this regulation, are prohibited from being processed through the account or relationship.

Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling. Your account(s) may not be utilized to process unlawful Internet gambling transactions specifically restricted by local, state or federal law. We reserve the right to decline all Internet gambling transactions, and to terminate any relationships where these transactions are identified.

By opening an account, you certify that the accounts in any variation of your business name, or any "doing business as" name attached to this business, are not used in connection with unlawful Internet gambling within the meaning of the Federal Reserve Regulation GG. Further, you agree to notify the Bank in writing immediately if any of your accounts are used in connection with such activities in the future.

If you do engage in Internet gambling, then you will be required to provide documentation that the activity is legal as per local, state or federal law.

## **Unregistered Money Service Businesses (MSBs)**

Pursuant to government regulations, any entity that cashes checks and provides currency back to any one customer in excess of \$1,000 on any one day is required to be registered with FinCEN (Financial Crimes Enforcement Network, U.S. Department of the Treasury) as a Money Service Business ("MSB"). See below for additional MSB registration requirements.

Proof of MSB registration may be required at account opening or at any time. We will provide a reasonable time (currently sixty (60) days) for the entity to provide proof of MSB registration and other MSB program requirements as required by FinCEN. If such proof is not provided, we reserve the right to immediately close the account.

MSB registration requirements also apply to any person doing business, regardless of whether or not on a regular basis or as an organized business concern, in one or more of the following capacities, unless it is in the capacity as an agent of another MSB:

- Check cashing (more than \$1,000 for one person in one day)
- Currency dealing or exchange (more than \$1,000 for one person in one day)
- Issuing, selling, or redeeming travelers' checks, money orders or stored value cards (more than \$1,000 for one person in one day)
- Money transmitting (any amount).

## **Use of Wireless Devices**

To safeguard against potential misuse of your account, you should only access your account through online banking or mobile banking from a secure non-public wireless network, and you should protect your device by using a password and auto-lock function. It is important that you take the proper precautions and use good judgment to protect your information from being intercepted. If you suspect that someone has made an unauthorized electronic withdrawal from your account, you agree to report it immediately by calling our Customer Care Center at 1.800.377.0800 or by visiting a branch. For unauthorized electronic funds or transfers, or any other electronic funds transfer claims, please refer to the *Electronic Funds Transfer Agreement and Disclosure* section of this Agreement.

## **Using an Account for Business Purposes**

If you use a personal account for business purposes, then we may elect to either close the account or to convert the account into a business account. If we decide to

convert your account, then we will notify you at least thirty (30) days in advance, and you must provide all required documentation.

## **Disclosures Pertaining to the Check Clearing for the 21st Century Act (Check 21)**

In compliance with Check 21 and the relevant provisions of Federal Reserve Regulation CC, which regulates check processing, we provide the following disclosures about the terms and conditions applicable to substitute checks and the rights and responsibilities that you as depositor have in relation to them:

### **Substitute Checks and Your Rights**

**1. What is a substitute check?** To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: *"This is a legal copy of your check. You can use it the same way you would use the original check."* You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights that 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.

**2. What are 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 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 that 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 are also 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, then you may be able to recover additional amounts under other law.

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

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

We may delay the availability of the funds credited to your account on the 10th business day until the earlier of the next business day after we determined that the claim is valid or the 45th day from the date we received your claim under the following circumstances:

- If you open a new account and you are a new customer.
- If you have repeatedly overdrawn the account during the preceding 6 months; or
- If we have reasonable cause to believe that the claim is fraudulent.

We will send you a written explanation of our action on a recredit claim no later than the next business day following the day we conclude our investigation. You may ask us for copies of the documents used in the investigation.

The process of creating electronic images of checks, or the original items required for the electronic exchange, may entail the disappearance of security features the check might have contained. The Bank will not be held responsible for losses that may result when paying a substitute check that the bank would not have paid had it received the original item with its corresponding security features.

**How do you 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. You may call our Telephone Banking and Customer Service at 1.800.377.0800.

Customer Service Representatives are available Monday through Friday from 7:30am to 12:00am ET, and Saturday and Sunday from 9:00am to 6:00pm ET. You may also write to the following address:

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

You must contact us within forty (40) 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 the following information to help us identify the substitute check: information such as the check number, the name of the person to whom you wrote the check, and the amount of the check.

## **Rules and Regulations Applicable to Deposit Accounts**

The applicable Account Product Disclosure and Rate Sheet (incorporated as addenda to this Agreement) provides additional information about the deposit accounts we offer.

### **CHECKING ACCOUNTS**

This is an account which allows deposits and withdrawals and provides you with the right to draw checks or drafts against deposits in the account. Checking accounts may earn interest.

### **Examining Checks**

We receive checks in great volume. This fact as well as compliance with expedited funds availability laws require us to use automated check processing procedures. Like most other banks, we select some checks for review on the basis of certain criteria that change from time to time. This means that most checks are processed on the basis of the MICR (Magnetic Ink Character Recognition) line printed along the bottom edge of the check, and are not individually examined for dates, maker signatures, legends or endorsements. You agree that we will have exercised ordinary care if we examine only those items that we have identified pursuant to certain minimum criteria that we may establish for inspection purposes.

Since we do not individually examine most checks, it is critical for you to take care of your checks, promptly review your statement, and immediately report any

suspicious or unauthorized activity to us as set forth herein. You agree that automatic processing of your checks is reasonable and that you have responsibility for preventing and reporting forgeries, alterations, and other unauthorized uses of your checks or accounts.

Since some types of check fraud have become more difficult to detect, we may elect in some cases to make further inquiries about certain checks that are presented for payment against your account. If we are unable to contact you, or take other steps, to determine with reasonable certainty that these payments are authorized by you, we may return the checks unpaid without any liability by us to you.

### **Legal Proceedings**

If your account becomes involved in legal proceedings or the ownership of, or right to make withdrawals from your account is in question for any reason, then we may restrict your use of it by placing a hold on the account or by otherwise freezing your account.

Also, when you report missing, stolen, or unauthorized checks, drafts and items, we may recommend that you close your current account and that you open a new one. If you then decline to do so, then we are not liable to you for subsequent losses on the account due to forgery or other fraud. When you open a new account, you must notify any third parties that need to know your new account number.

Should you report that a forgery, alteration or other unauthorized transaction has occurred on your account, you agree to cooperate with us in the investigation of your claim to recover the funds, as well as to assist us in seeking criminal and civil penalties against the person responsible. This includes giving us an affidavit containing whatever reasonable information that we require concerning your account, the transaction and the circumstances surrounding the loss. You also agree to file a criminal report against all suspected wrongdoers with the appropriate law enforcement authorities and you agree to cooperate with us in any prosecution of the wrongdoer. You agree that we have a reasonable period of time to investigate the facts and circumstances surrounding any claimed loss and that we have no obligation to provisionally credit your account.

Our maximum liability is limited to the lesser of your actual damages proved or the amount of the forgery, alteration or other unauthorized withdrawal, reduced in all cases by the amount of the loss that could have been avoided by the use of ordinary care. We are not liable to you for special or consequential damages, including loss

of profits and opportunity or for attorneys' fees incurred by you. We are not liable for any items that are forged or altered in such a way that we cannot reasonably detect the forgery or alteration.

For claims regarding an electronic funds transfer, please refer to the *Electronic Funds Transfer Agreement and Disclosure* section of this Agreement.

### **Check Imaging**

We will provide you with an image of your canceled checks instead of returning the checks to you in your account statement. Check imaging is a process of capturing, indexing, storing and retrieving electronic images of checks. Imaging systems replace the handling, distribution and storage of checks with electronic images. The images are retained by the Bank for a period of seven (7) years from the date of posting.

By opening or using your account, you agree to this procedure and authorize us to destroy the original items and checks. You agree to allow any imaged document, or copy thereof, to serve as an original item for any and all purposes, including charging your account or determining the validity of any signatures or otherwise.

### **Remotely Created Checks**

If you use or authorize another party to issue a demand draft or remotely created check against your account, or if you voluntarily give information about your account (such as our routing number and your account number) to a party who is seeking to sell you goods or services, and you don't deliver the check physically signed by you to the party, then any demand draft, remotely created check or other debit to your account initiated by the party to whom you gave the information is deemed authorized even if it differs in amount, frequency or timing from your intentions or agreement with that party. You agree that you will not hold us responsible for any loss, damage or other costs resulting from your having used or authorized another party to create a demand draft.

### **Deposit Reclassification**

Under federal law, we are required to classify our deposits a certain way for regulatory reporting purposes. The following disclosure explains a change that we may make to your account that will not affect your Available Balance, interest earnings, FDIC insurance, or bank statement. We are simply changing the way that we report deposit accounts to the government.

The account will consist of a checking sub-account and a savings sub-account. The Bank may periodically transfer funds between these two sub-accounts. On a sixth

transfer during a calendar month, any funds in the savings sub-account will be transferred back to the checking sub-account. If your account is one on which interest or dividends are paid, then your interest or dividend calculation will remain the same. Otherwise, the savings sub-account will be non-interest-bearing.

The savings sub-account will be governed by the rules governing our other savings accounts.

### **Check Processing Order**

We process checks along with other account access devices. For more information on our processing order, see the section of this Agreement entitled *Account Posting Order*.

### **Returned Items on a Deposit or Cashed Item**

If a check or other item you deposit or we cash is returned to us for any reason and at any time, we may debit your account for the amount of the item. We may debit your account for any interest you may have provisionally earned on the item. We will resubmit any returned items for payment. And if the item is returned to us a second time, the bank may debit your account for the amount of the item and generally will not make further attempts to resubmit any returned items for payment.

We may debit your account for a returned item after the earlier of either the day it is returned to us by electronic or other means, or the day we receive notice that the item is being returned to us.

Furthermore, if an item deposited in your account has been paid by the financial institution on which it is drawn and that institution later returns the item to us claiming that it was altered, forged or unauthorized or should not have been paid for any other reason, we may debit your account for the amount of the item.

If you have insufficient funds to cover a returned item, we may overdraw your account. In the event that we honor an item that is not a check which creates an overdraft in the account, you agree to deposit sufficient funds to cover the overdraft and/or any other applicable charges. You also agree to reimburse us for any costs incurred in the collection of the overdraft including, without limitation, attorneys' fees and litigation expenses authorized by law. We may pay other items drawn against the account to honor other items that may otherwise have been honored, even though the payment of a particular item may cause an overdraft. If there are insufficient funds in the account and the account is not subject to overdraft coverage, it may be subject to other charges, according to the existing charges established by us.



The items drawn against unavailable funds may also be subject to charges in the account. For more information on overdrafts, see the section of this Agreement entitled *Overdrafts and Related Fees*.

In some cases, the financial institution on which the returned check or other item is drawn may send us an electronic notice of return instead of returning the item.

We may act on, and you agree to be bound by, the electronic notice of return just as if the original item had been returned. We may process a copy or other evidence of the returned item in lieu of the original.

### **Payment of Checks and Other Items**

We may refuse to pay any check or other item if the same: (i) is incorrectly and/or incompletely issued or endorsed; (ii) is issued in a form not authorized by us; (iii) is unauthorized for the account; (iv) exceeds the frequency and/or the amount of withdrawals allowed for that type of account; (v) is drawn for a smaller amount than the minimum permitted for that type of account, or for any other reason permitted by law. We are under no obligation to pay for an item drawn against your account if you do not have sufficient funds to cover the total amount of the item or if the item is not in compliance with the provisions of this Agreement. If there are sufficient available funds to cover some, but not all, of the items against the account, we, the Bank, at our sole option, may decide which items to honor. For more information on overdrafts, see the section of this Agreement entitled *Overdrafts and Related Fees*. We may dishonor an item drawn against the account if the account is subject to a dispute or controversy (unless a court with jurisdiction ordered a permission to pay the item), or if the account is subject to an attachment or liens, or if it has been assigned to secure an obligation, if availability of funds cannot be verified, or if the account has been debited to liquidate a past due obligation with us. In the event that we erroneously return an item, we will be liable to you only for the direct damages resulting from said error, and this liability will be limited to actual damages proved clearly and conclusively by you.

Damages to your reputation, business, or activities will not be presumed and may not be recovered unless otherwise required by law.

### **Automated Clearing House (ACH) Transactions and Wire Transfers**

Credit given by us to you with respect to an ACH credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, then you are hereby

notified and you agree that we are entitled to a refund of the amount credited to you in connection with the entry, and the party making payment to you (i.e., the originator of the entry) will not be deemed to have paid you the amount of such entry.

Under the Operating Rules of the NACHA, the Electronic Payments Association that are applicable to ACH transactions involving your account, we are not required to give next-day notice to you of receipt of an ACH item, and we will not do so. However, we will continue to notify you of the receipt of payments in periodic statements that we provide to you.

When receiving an ACH credit or a wire transfer of funds, payment may be made by us, or by other banks to which the payment order is forwarded, based solely on the account number, even if the account number identifies a beneficiary different from the beneficiary named by the originator of the payment order. Furthermore, when receiving a payment order, we may rely, and any other banks to which the payment order is forwarded may rely, on the Bank identification number provided in the payment order, even if the identification number identifies a bank different from the bank named by the originator of the payment order. See the *Electronic Funds Transfer Agreement and Disclosure* section of this Agreement for additional information.

### **Stop Payment of Checks**

You must place any stop payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it. To be effective, your stop payment order must precisely identify the number, date, and amount of the item and payee. Once placed, the stop payment order will be effective for six (6) months, but it lapses after fourteen (14) days if the original order was oral and it was not confirmed in a record within that period. In requesting the stop payment order, you agree to indemnify, defend and hold the Bank harmless for all expenses and costs incurred by you on account of refusing payment, and further agree not to hold the Bank liable on account of payment contrary to this request if it occurs through inadvertence, accident or oversight, or if by reason of such payment, other items drawn by you are returned non-sufficient. The law provides additional limitations on our obligation to stop payment. We will honor a stop payment order placed by the person who signed the particular item, and by any other person, even though such other person did not sign the item, if such person has an equal or greater right to withdraw from the account than the person who signed the item in question. A fee may be charged for each stop

payment order or renewal thereof (refer to our *Schedule of Fees*). We may pay an item after any stop payment order placed on it expires.

Different rules apply to stop payment orders associated with pre-authorized transfers as stated in the *Electronic Funds Transfer Agreement and Disclosure* section of this Agreement.

### **Facsimile Signature**

If you use a facsimile signature, then you are responsible for any withdrawal from your account that bears or appears to us to bear a facsimile signature that resembles or purports to be the signature of a person authorized to withdraw funds. You are responsible even if the size, color or style of the check, or the size or color of the facsimile signature is different from that of any signature previously presented to us. We may pay the withdrawal and may charge your account for it.

You agree to reimburse us (and we may charge your account) for all claims, costs, losses or damages, including attorneys' fees, that result from our payment of a withdrawal bearing either a facsimile that resembles or purports to bear your signature or a facsimile that we believe you authorized.

### **Deposits by Mail**

When you send us a deposit by mail, or you place a deposit in our lobby or other depository, it will be treated as received by the Bank on the actual date of delivery. The date of delivery shall be the day the Bank removes the mail from the depository or the business day on which it is delivered to the Bank from other sources before the close of business; for example, U.S.P.S. mail, courier or messenger. The date of delivery for deposits received by mail (including by courier or messenger) after the close of business or on a non-business day shall be the next business day.

### **Mobile Check Deposits**

If you make a deposit via the Popular Mobile Check Deposit service before the cut-off time on a business day that we are open, then we will consider that day to be the day of your deposit. However, if you make a deposit via the Popular Mobile Check Deposit service after the cut-off time on a business day that we are open or make a deposit on a business day that we are not open, then we will consider the deposit to have been made on the next business day that we are open. Please refer to the *Funds Availability Policy* section of this Agreement for more details. Terms and conditions apply with Popular Mobile Check Deposit service. Mobile Check Deposits are subject to approval and may not be available for immediate withdrawal.

## **Miscellaneous Collection Items**

We may accept certain items—such as checks payable in foreign currencies or at foreign locations—on a collection basis only. We route and process collection items separately. We normally credit your account for collection items only after we receive payment for them, but if we do credit your account and then do not receive payment, we may debit your account for the amount of the item. We charge you fees for processing collection items.

These fees apply even if the collection item is returned unpaid. For current fees, call our Customer Care Center at 1.800.377.0800, or ask a branch representative. The financial institution on which the collection item is drawn may also charge you fees. If the other financial institution requires payment of a fee before that institution will process the collection item, then we may pay the fee and charge your account. Otherwise, the other financial institution may subtract its fee from the amount of the payment that we receive. These fees may apply even if the collection item is returned unpaid. If final settlement is not possible, or if cash items must be reversed, then we are expressly authorized to debit, without prior notification, any of your accounts for: (i) the amount of the item; (ii) the penalty fee imposed by us on returned items; (iii) interest paid on the deposited items; and (iv) any other related charges.

When another financial institution submits an item drawn on your account to us on a collection basis, we may charge the other financial institution a fee. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. Please refer to our *Schedule of Fees*.

In addition, you acknowledge and agree that we will not be liable for any failure to act or delay in acting with respect to a foreign check or other foreign item, such as an international ACH item, if such failure or delay is caused by legal constraint (including, but not limited to, suspected violations of an Office of Foreign Assets Control (OFAC) sanctions policy) or other rules to which we are subject (including, but not limited to, NACHA rules).

## **Demand Drafts**

If you deposit a demand draft (an unsigned draft or a pre-authorized draft) into your account, then you warrant and guarantee that the draft is authorized.

## **Deposit Error Correction**

When we receive your deposits, we may provisionally credit your account for the amount declared on the deposit slip, subject to later verification by us. You must ensure

that the amount declared on the deposit slip is correct even if you did not prepare the deposit slip. If later we determine that the amounts declared on the deposit slip are incorrect, we may adjust (debit or credit) your account.

### **Endorsing Checks**

We reserve the right to restrict both: (i) how you endorse checks that you ask us to cash or deposit; and (ii) the type or endorsements that you may place or have preprinted on the backs of checks. If you place or imprint information on the back of the check, then it may overlap with the area reserved for bank endorsements. If it becomes necessary for us to return one of your checks, then the material placed on the back of the check may interfere with the bank endorsements and cause delays in returning the item. You agree to reimburse us for all claims, cost, losses and damages that result from the late return of a check due to mark(s) or material entered on the back of the check that obscured or interfered with our or another bank's endorsement.

You must endorse checks in the area that extends 1½ inches from the trailing edge of the back of the check. The trailing edge is the left side of the check when you look at it from the front. If your endorsement obscures or interferes with the Bank's or another bank's endorsement, then you are liable for checks that are returned late and unpaid.

### **Identifying the Account**

You must correctly identify the account to which you want funds deposited. You are responsible for any claim, costs, loss or damage caused by your failure to properly identify the account to which a deposit is made or intended to be made. We may credit an account based solely on the account number listed on the deposit slip or other instruction to credit an account, even if the name on the deposit slip or other instruction differs from the name on the account.

### **Lost Checks**

When we cash a check for you or accept a check for deposit to your account, we are acting as your agent in collecting the check. We are not responsible if the check is lost or delayed in the collection process. If a check is lost during the collection process, then we may charge your account for the amount of the check. If the financial institution on which the check is drawn gives us a photocopy of the check or a debit slip representing the check, then we may charge your account for the amount of the check.

A lost check may not be returned to us for some time. Despite any delay, we may charge your account when we receive either the returned check, a copy of the check, or a notice of return.

### **Third-Party Endorsement**

We may require that checks and other items that you want to deposit or cash, be endorsed by all parties to whom the items are payable. We may require that any third parties have their bank verify or guarantee their endorsements. We do not generally accept third-party endorsed checks. Checks for deposit should be made payable to and endorsed by the same person(s) whose name(s) appear on the account.

### **Check Cashing**

If a non-customer wants to cash your check at one of our branches, then we may require identification that is satisfactory to us and we may charge them a fee for cashing the check. We may also impose additional requirements, such as requiring their fingerprint or limiting the locations where we pay the check in cash. If the person with your check fails or refuses to satisfy our requirements, then we may refuse to cash the check. We are not liable to you for refusing to cash the check or for charging a check-cashing fee.

Because you are our customer, we would normally cash checks for you. However, if there are insufficient available funds in your account to cover the amount of the check, then we may refuse to cash the check written to you. In such cases, we may request that you deposit the check to your account and limit your withdrawal to the available funds in your account. If we do cash such a check and it is returned to us unpaid for any reason and at any time, then we may deduct the amount of the check from your account and we may charge you a fee. Checks made payable to any entity, such as a partnership or corporation, must be deposited to the entity's account.

### **Stale- and Post-Dated Checks**

We are not required to pay any item presented more than six (6) months after its issuance date. However, if a stale-dated check—that is, a check dated more than six (6) months in the past—is presented for payment against your account, then we may pay the check and charge it to your account. A post-dated check is a check that bears a date later than the date that it is presented. Under the law we are not liable if we honor a post-dated check upon presentment. If you do not want us to pay a stale- or post-dated check, then you must place a stop payment order on it.

### **Check Legends/Notations**

Some customers order checks printed with legends or notations, such as "not valid after 60 days" or "not valid over \$1,000." We may also receive checks on which restrictions or other notations are written. We may disregard these instructions. We are not responsible

for any losses, claims, damages or expenses that result from your placement of these or other notations on your checks, or from our disregarding them.

### **Large Cash Withdrawals**

We may require forty-eight (48) hours advance notice for large cash withdrawals. We may also refuse to honor a request to withdraw funds in cash from your account or to cash a check (including a cashier's check or other official item) at a branch, if we believe that the amount is unreasonably large or that honoring the request would result in undue hardship or a security risk. We may require that such withdrawals be made at one of our cash vaults by an armored courier, acceptable to us and at your sole risk and expense. We are not responsible for providing for your security in such transactions.

### **Sample Signature**

To determine the authenticity of your signature, we may refer to the Signature Card or to a check or other document upon which your signature appears.

### **Withdrawal Restrictions**

The Bank may refuse to allow withdrawals in cases such as, but not limited to: (i) a withdrawal made against a deposited check or other order not yet available for withdrawal, (ii) a court order prohibiting withdrawals, (iii) any lack of identification that we require for withdrawals, (iv) an inability to determine the account's Available Balance, or (v) as required by law.

## **PASSBOOK ACCOUNTS**

### **Withdrawals from Passbook Accounts**

The passbook is the voucher of the account and you as the Account Owner. Payments made to persons presenting the passbook, provided we have exercised ordinary care in examining the signature on the withdrawal order, shall be considered good and valid payments. We will not be liable to you or your personal representatives for the amount so paid unless we have been notified previously in writing that the passbook has been lost, destroyed, or stolen and we have had a reasonable opportunity to act on such notice.

### **Lost Passbooks**

If your passbook is lost, destroyed or stolen please contact your branch or call our Customer Care Center at 1.800.377.0800 for assistance.

## **MONEY MARKET ACCOUNTS, SAVINGS ACCOUNTS AND INTEREST-BEARING CHECKING ACCOUNTS**

### **Accrued Interest and Withdrawals**

As explained in the Savings Account Disclosures and Interest-Bearing Checking Account Disclosures, accrued

interest is credited to your account on the last business day of the monthly statement cycle. When you withdraw funds from your account, only the credited interest is available to you. Any interest accrued through and including the last business day of the monthly statement cycle that has not posted will not be paid.

### **Restrictions on Money Market and Savings Accounts**

You are permitted to make no more than six transfers and withdrawals per statement cycle (or similar period of at least 4 weeks) by means of (i) preauthorized, automatic, or telephonic arrangements, and (ii) checks (if available for the account), drafts, debit cards or similar orders payable to third parties. These limitations are applied according to the date when the transaction is posted to the account and not the date when a transfer is authorized or a check is written. The limits do not apply to withdrawals made at a branch teller window, at one of our ATMs or by mail.

### **TIME DEPOSITS (CDs)**

CD accounts will automatically renew at maturity unless you have instructed us otherwise, see the Account Product Disclosures. If you have instructed us not to renew your CD, then it will not earn interest after maturity. If your CD is closed during the grace period, then any interest accrued since the maturity date will not be paid.

### **Early Withdrawal Penalties**

Early withdrawal penalties are specified on the Account Product Disclosures of each product provided at the time the CD is opened. Payment of the above penalties will be made at the time of the withdrawal as a deduction from either the amount of interest accrued and/or the account's remaining principal balance, at the Bank's option. For all CDs, interest credited to the account may be withdrawn prior to the maturity date of the CD or will be considered principal at renewal. We may close the account and charge an early withdrawal penalty if withdrawals would cause the balance to fall below the minimum balance required to maintain the account.

### **Early Withdrawal without Penalty (Excluding Retirement Accounts)**

Withdrawal of principal on any CD may be made without penalty on the death or determination of legal incompetency of any owner of the account. To authorize such withdrawal on the grounds of legal incompetency, the Bank may, at its option, require a certified copy of the court or administrative order or decree establishing the incompetency. Refer to the Account Product Disclosures for information on early withdrawals without penalty.



### **Grace Period**

If your CD automatically renews at maturity, then you have a grace period of ten (10) days after the maturity date to withdraw funds from your CD without being charged a penalty. During the grace period, you may increase the amount of the CD up to the maximum account balance permitted for the applicable account.

### **Issuance of CDs**

CDs may be accepted by the Bank on such terms, and may be issued in such form or forms, as determined from time to time by the Bank. The Bank may make the payment of principal or interest payable on any CD without requiring supporting documentation.

### **Negotiability**

Retirement accounts and CDs are non-negotiable and non-transferable, and no right, title or interest to or in them may be assigned or in any manner transferred. However, CDs may be assigned to the Bank as security, if allowed by law.

## **Electronic Funds Transfer Agreement and Disclosure**

We offer electronic funds transfer services (“EFT Services”) on many of our accounts. The types of EFT Services that we offer and the limitations on those Services are described below. We provide these EFT Services only to Account Owners who qualify and who request the EFT Services. For purposes of these disclosures, our business days are Monday through Friday. Banking holidays are not included.

PLEASE READ THIS EFT AGREEMENT AND ANY EFT DISCLOSURES RELATED TO THE EFT SERVICE CAREFULLY AND KEEP A COPY FOR YOUR REFERENCE.

They include important consumer rights.

### **Debit/ATM Cards**

We may offer you a Debit Card when you open a checking account and an ATM Card when you open a money market account or a savings account with us. “Debit Card” and “ATM Card” are defined differently and may have unique services and fees associated with each. As used in this agreement: (i) “Debit Card” refers to the Popular Mastercard® Debit Card that you may receive when you open a checking account with us; (ii) “ATM Card” refers to the card, not branded with the Mastercard® logo, that you may receive when you open a money market account or a savings account with us, and that can only be used to withdraw or deposit funds and obtain

account balance information; (iii) "Popular Bank ATM" refers to an automated teller machine belonging to the Bank (which in NY, NJ, and FL may be branded "Popular");(iv) "Allpoint® ATM" refers to an automated teller machine belonging to the Allpoint® network of ATMs; and (v) "ATM" used generally may refer to a Popular Bank ATM, an Allpoint® ATM, and to automated teller machines belonging to other banks or entities that are members of networks of which we are a member, in addition to POS programs which are available to our customers. When using any non-Popular Bank ATM to access your Popular Bank deposit account, additional fees or surcharges may be imposed by another institution or owner of such ATM, the network used to complete the transaction, or, if not an Allpoint® ATM, by Popular Bank. Popular Bank and its affiliates are not affiliated with ATM National, LLC. Allpoint is a registered trademark of ATM National, LLC.

For more information about the fees imposed by Popular Bank, please see the current *Schedule of Fees* or the product-specific disclosures relating to your account, or ask your banker for details.

You may use your applicable Debit Card or ATM Card and PIN to:

- Withdraw cash from your checking, savings or money market accounts that are linked to the applicable Debit Card or ATM Card.
- Make deposits to your checking, savings or money market accounts that are linked to the applicable Debit Card or ATM Card.
- Transfer funds between your checking, savings and money market accounts that are linked to the applicable Debit Card or ATM Card.
- Get information about your accounts that are linked to the applicable Debit Card or ATM Card. Please see the Account Balances section of this Agreement for more information about balances obtained from ATMs.
- Engage in other transactions added from time to time by Popular Bank.
- Additionally, you may use your Debit Card to pay for purchases wherever debit Mastercard® is accepted.

Some of these services may not be available at all ATM terminals for Debit Cards or ATM Cards. ATM Cards not branded with the Mastercard® logo cannot be used at point-of-sale terminals. You may not be able to use your applicable Debit Card or ATM Card and PIN within certain cash networks and at certain cash dispensing

machines, and you may not be able to use your Debit Card at certain point-of-sale terminals in selected markets and at selected retailers.

In the event a Debit Card transaction is authorized by you but the transaction is processed late (for example, the transaction is processed after the billing cycle in which the transaction occurred), you shall remain liable for the transaction.

**LIMITATIONS** - The following limitations apply to EFT Services available at ATMs:

- Your applicable Debit Card or ATM Card and PIN can be used to perform transactions only for the Bank accounts that are linked to your Debit Card or ATM Card, as applicable.
- Transactions performed at Popular Bank ATMs will be processed on the same business day, if they are made before 2:00pm local time on a business day. Transactions performed at Popular Bank ATMs after that time or on a non-business day will be processed the following business day.
- Deposits and payments are subject to verification and collection. Please refer to our *Funds Availability Policy* section of this Agreement for complete information.
- There are daily limitations on withdrawals and POS transactions using your applicable Debit Card or ATM Card and PIN. Please refer to your Account Product Disclosure and to the Popular Debit Cards and ATM Cards Terms and Conditions for further details.

Other limits or restrictions on the use of your applicable Debit Card or ATM Card and PIN may be applied, or card access to your account will be suspended, deactivated or closed for security reasons such as:

- If we suspect that your Debit Card or ATM Card or your account may have fraudulent activity or for any other reason where we believe there is a risk to you or the Bank. In such cases, your Debit Card or ATM Card will automatically be deactivated and closed, and we reserve the right in our sole discretion not to replace the card, refuse to issue a new card to you and/or permanently suspend any card access to your account.
- If you do not use your applicable Debit Card or ATM Card for a period of six (6) months, it will automatically be deactivated and closed.

**FUNDS HOLD** - When you use your applicable Debit Card or ATM Card, a hold will be placed on the account associated with the card. The hold may be for the amount of the transaction, or for a pre-established

amount in excess of individual transactions (for example, hotel or car reservations). The held funds will not be available for other account purposes, and we have the right to return checks or other items drawn against your account to maintain sufficient funds to pay for any previously authorized transactions. **The hold will be released, and the final amount of the transaction will be deducted from your Ledger Balance, when the transaction is settled through our system, which may not occur the day you make the transaction.** You agree to maintain sufficient available funds on deposit in the affected account to cover all previously authorized transactions. The hold may continue even if you do not purchase any goods or services for which authorization was obtained. Holds may remain until they are settled against your account, the merchant that placed the authorization hold cancels the hold, or the authorization hold expires. Sometimes merchants may place multiple authorization holds and/or do not release a hold even though they process a separate charge. The Bank cannot release holds prior to settlement or expiration, but you may ask the merchant who placed the hold to cancel the authorization hold.

**OVERDRAFT COVERAGE FOR ATM AND DEBIT CARD TRANSACTIONS** - We will not authorize and pay overdrafts for ATM transactions and everyday Debit Card transactions unless you ask us to. In order to affirmatively consent, or opt in, to overdraft coverage for these transactions, you must complete a *What You Need to Know about Overdrafts and Overdraft Fees Form* by visiting your local branch, by calling us at 1.888.610.5925 or by mailing your request to Popular OPT-IN Debit Card Coverage, PO Box 4906, Miami Lakes, Florida 33014. The form can be found on our website at <https://www.popularbank.com/popular-mastercard-debit-card/>. Scroll to the bottom of the page and select ATM/Debit Card Overdraft Coverage." If you opt in, we will charge overdraft fees in the amounts disclosed on the *What You Need to Know about Overdrafts and Overdraft Fees Form* and in our *Schedule of Fees*. Fees will reduce the amount of overdraft coverage available to you. If you have not agreed to this service, then these transactions will generally be declined for insufficient available funds and we will not charge an overdraft fee. If you have questions, please visit your local branch or call 1.888.610.5925. You may revoke your consent to opt-in on ATM and everyday Debit Card transactions at any time by visiting your local branch, by calling 1.888.610.5925 or by mailing your request to Popular OPT-IN Debit Card Coverage, PO Box 4906, Miami Lakes, Florida 33014.

OWNERSHIP OF CARDS - Debit Cards and ATM Cards are the property of the Bank and are made available, along with Popular Bank ATMs, as a service to our customers. You are required to return all applicable Debit Cards or ATM Cards to us immediately at our request. We may revoke and cancel your Popular Bank ATM privileges at any time.

### **Preauthorized Transfers and Direct Deposits**

From time to time, you may authorize a person or company to electronically transfer funds to or from your checking, savings or money market account(s). For example, you may agree with your employer or a government agency to have your salary or government benefits electronically deposited directly into your account. You may also agree with a company from which you've purchased goods or services to have the amount you owe, such as an insurance premium, electronically paid from your account.

STOPPING A PREAUTHORIZED PAYMENT - If you have told us in advance to make regular electronic payments to someone out of your account, then you can stop any of these payments. Here's how:

Call us at 1.800.377.0800 or write to us at the Customer Care Center, PO Box 4906, Miami Lakes, FL 33014, in time for us to receive the request at least three (3) business days before the payment is scheduled to be made. If you call, then we may also require you to put your request in writing and to get it to us within fourteen (14) days after your call. Please refer to the *Schedule of Fees* that will be charged in association with stop payments. If you order us to stop any electronic payment at least three (3) business days before the electronic payment is scheduled to be made, and we do not do so, we will be liable for your losses or damages.

In your request, please provide us your name, account number, the scheduled date and amount of the payment, and the name of the person or company who was to have received the electronic payment. A stop payment request will stop only the particular payment from being made. If you want all future scheduled payments to be canceled, then you must notify the person or company with whom you had agreed to have these payments made.

NOTICE OF PAYMENTS VARYING IN AMOUNT - If the electronic payments to be made regularly out of your account(s) vary in amount, then the person or company you are going to pay should tell you, at least ten (10) days before each payment, when the payment will be made and how much the payment will be. You may choose instead to receive this notice only when the electronic payment would differ by more than a certain

amount from the previous payment, or when the amount would fall outside certain limits that you have set.

### **Telephone Transfers**

If we have entered into a separate written or electronically transmitted agreement with you regarding the ability to transfer funds via telephonic authorization, then the terms of that specific agreement will apply. Otherwise, the following terms will apply:

- We may permit you to transfer funds from one of your accounts at the Bank to another of your bank accounts via the telephone. However, we may also refuse to complete this request for a telephonic transfer for any reason in our sole discretion.
- You will not receive a separate confirmation of this transfer, but the transfer should appear on your periodic statements.
- In accepting these requests, we use security procedures reasonably designed to identify the caller as an Account Owner, authorized Signer, or other person authorized to transact business on the account from which the transfer is to be made. These procedures may include asking for the relevant TIN assigned to the accounts or for any other identifying information that we could expect only authorized individuals to know.
- You agree that we have no liability to you for any allegedly unauthorized transfer and that you will indemnify us and hold us harmless against any claims by third parties, in the event that we effect a transfer after identifying the caller using the above described procedure.

### **Electronic Check Conversion**

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or to pay bills.

### **Online and Mobile Banking**

Certain EFT Services are also available through our online banking service. The disclosures that apply to our online and mobile banking EFT Services and the terms and conditions governing them are contained in our *Popular Online Banking Service Agreement*. For a copy of our *Popular Online Banking Service Agreement*, go to [www.popularbank.com](http://www.popularbank.com).

### **GENERAL DISCLOSURES FOR ALL EFT SERVICES**

The following provisions apply to all of our EFT Services:

#### **Charges for EFT Services**

Please refer to the *Schedule of Fees* for fees that will be charged in association with the EFT Services.

## **Documentation of EFT Services**

You will receive a monthly account statement if there are any transfers in that month. Regardless, you will get a statement at least quarterly.

You can get a receipt at the time you make any transfer to or from your account using an ATM, or when you make a purchase at a POS terminal.

## **Direct Deposits**

If you have arranged to have direct deposits made to your account with us at least once every sixty (60) days from the same person or company, you may call our Customer Care Center at 1.800.377.0800 to find out whether or not the deposit has been made.

## **Limitation on Transfers from Savings and Money Market Deposits**

You are permitted to make no more than six transfers and withdrawals per statement cycle by means of (i) preauthorized, automatic, or telephonic arrangements, and (ii) checks (if available for the account), drafts, debit cards or similar orders payable to third parties. Please note, if the monthly limit of six (6) transfers and withdrawals is exceeded during the applicable period, then we may charge you a fee in the amounts disclosed in our *Schedule of Fees*. These limitations are applied according to the date when the transaction is posted to your account and not the date when a transfer is authorized or a check is written. The limits do not apply to withdrawals made at a branch teller window, at one of our ATMs or by mail.

Third party transfers on POS programs utilizing ATM Cards on savings accounts are currently restricted.

Third party transfers from Money Market Accounts are considered checks and count towards the six (6) withdrawals per month currently allowed.

## **Errors or Questions**

If you think that your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt, or if you have any other questions about your electronic transfers, notify us in person, call us at 1.800.377.0800 or write to us at:

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and account number (if any);
- Describe the error or transfer that you are unsure

about, and explain as clearly as you can why you believe it is an error or why you need more information.

- 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 ten (10) business days. We will request a written statement when processing NACHA ACH related returns.

We will determine whether an error occurred within ten (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 forty-five (45) days (ninety (90) days for foreign-initiated transactions, POS, and new account transactions) to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within ten (10) business days (twenty (20) business days for new account transactions) for the amount that 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 you call us, and we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, then a provisional credit is not required. An account is considered a new account for 30 days after the first deposit is made, if you are a new customer.

We will tell you the results within three (3) business days after completing our investigation. If we determine 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.

### **Our Liability for Failure to Complete an Electronic Funds Transfer**

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, then 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 our own, your account does not contain sufficient available funds to complete the transfer;
- If the transfer would go over the credit limit on your reserve account (if any);
- If the ATM where you are making the transaction does not have enough cash, or cash in denominations that you request;
- If the ATM or POS terminal is not in service;
- If the ATM or POS terminal is not working properly and you know that it is not working properly when you start the transaction;



- If the funds in your account are subject to an uncollected funds hold, legal process or any other encumbrance restricting transfers;
- If circumstances beyond our control (such as natural disasters, acts of terrorism, fire, flood, labor dispute, or a mechanical or power failure) prevent the transfer, despite reasonable precautions that we have taken;
- If we do not receive proper and timely instructions regarding the transfer;
- If the transfer information supplied to us by you or by third parties (e.g., POS terminal owners) is incorrect or untimely;
- If your applicable Debit Card or ATM Card or PIN were reported as lost or stolen or if our failure to complete the transfer is done to protect the security of your account and/or of Bank and/or any other network; or
- If you have closed your account or your applicable Debit Card or ATM Card privileges have been cancelled.

There may be other exceptions stated in our agreements with you.

### **Your Liability**

You agree to notify us immediately if you believe your Debit Card or ATM Card or Personal Identification Number (PIN) has been lost or stolen or if you believe that an electronic transfer has been made without your permission using information from your check.

Telephoning is the best way of keeping your possible losses down. You could potentially lose all of the money in your account(s) (plus your maximum overdraft line of credit). If you tell us within two (2) business days after you learn of the loss or theft of your applicable Debit Card or ATM Card or PIN, then you can lose no more than \$50 if someone uses your applicable Debit Card or ATM Card and PIN without your permission.

If you do not tell us within two (2) business days after you learn of the loss or theft of your applicable Debit Card or ATM Card or PIN and we can prove that we could have stopped someone from using them without your permission if you had told us, then you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by any applicable Debit Card or ATM Card or PIN or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long

trip or a hospital stay) kept you from telling us, we may extend the time periods.

### **Contact Us in the Event of Unauthorized Transfers**

If you believe your applicable Debit Card or ATM Card or PIN has been lost or stolen, or that someone has transferred or may transfer money from your account(s) without your permission, call us at 1.800.377.0800 or write to us at:

Customer Care Center  
PO Box 4906  
Miami Lakes, FL 33014

### **Confidentiality**

We will disclose information to third parties about your account(s) or the transactions that you make:

- Where necessary to complete transactions to or from your account(s) or to resolve errors involving them;
- In order to verify the existence and condition of your account(s) for a third party, such as a credit bureau or a merchant;
- In order to comply with legal process, such as orders from government agencies or courts;
- If you give us your written permission; or
- As otherwise provided in the *Popular Privacy Policy*.

### **Future Changes and Cancellation**

We have the right to change this Agreement from time to time. We will notify you in writing at least twenty-one (21) days before the effective date of a change that will (i) increase your liability, (ii) raise the cost to you of making electronic fund transfers to or from your account(s), or (iii) limit your ability to make electronic fund transfers to or from your account(s). No advance notice will be given, however, if a change is necessary for security reasons.

### **Other Agreements**

Use of your applicable Debit Card or ATM Card and PIN and any other EFT Services are subject to our existing rules, regulations, other agreements and disclosures governing your accounts, and any future changes that we make to them. Unless otherwise stated in this *Electronic Funds Transfer Agreement and Disclosure* statement, this Agreement does not change or amend any of those existing rules, regulations, agreements and disclosures. You agree to inform us immediately if you move or change your name or place of employment.

## **Wire Transfer Agreement**

We offer both incoming and outgoing wire transfer services.

The following terms do not apply to transactions governed by the Electronic Funds Transfer Act, or transfers by check, draft, or any other written item. Wire transfer services are governed by the regulations of the OFAC and all other applicable federal, state and local laws and regulations, including Article 4A of the Uniform Commercial Code, as adopted by the state whose law applies to the account which you are using for the funds transfer service. You agree not to initiate or receive a wire transfer payment order in violation of any applicable federal, state or local law. We may reject a wire transfer for any reason. For example, federal law restricts the transfer of money to certain individuals, entities and countries. You must also have sufficient available funds in your account.

Remittance Transfers/International Wire Transfers are funds transfers initiated by a consumer primarily for personal, family or household purposes sent to a consumer or business in a foreign country. Effective October 28, 2013, federal law requires us to provide disclosure, cancellation and error resolution notices that may differ from rights and obligations that apply to other types of wire transfers, described herein.

### **Security Procedures**

**TELEPHONE INSTRUCTIONS** - We will honor your telephone instructions to make wire transfers and to cancel such transfers only if you qualify and if you have prearranged to have these instructions followed. You agree that we may tape record such conversations.

You also agree that we may rely on such telephone instructions so long as we believe that the person giving the instructions is you. There may be other ways to originate wire transfers via the telephone, please contact your branch to determine if these other procedures apply.

**WRITTEN INSTRUCTIONS** - You may give us written wire transfer instructions. We may rely on these written instructions so long as (i) the signature on the wire transfer instructions matches any signature of yours that you have provided to us; (ii) you provide the required identification as requested in the wire transfer instructions and (iii) we verify that this information conforms to our records.

**CONFIRMATION** - Even if the telephone or written instructions comply with our procedures, we reserve the right to verify the authenticity of the wire transfer instruction by contacting any person whom we know to be authorized to give wire transfer instructions for your account. You agree that we may tape record these conversations.

## **Reliance on the Content of Wire Transfer Instructions**

Each wire transfer instruction should include the amount that you want to transfer, your account number, and the beneficiary's name, bank and account number, and purpose of the wire. We are entitled to rely on the information contained in the wire transfer instruction, and we are not required to confirm the accuracy of the information contained in the wire transfer instruction.

Errors must be reported to us within twenty (20) days after we send you our mail notification of the wire transfer. You must notify us within this time period and explain how the transfer was not authorized by you or was not executed in accordance with the wire transfer instruction. Unless we are so notified, we will not be liable for that transaction.

## **General Provisions**

We reserve the right to refuse any wire transfer. Business days are Monday through Friday, excluding banking holidays. Each wire transfer is subject to the other terms and conditions of your account with us. We shall be liable hereunder only for direct damages resulting from our failure to exercise ordinary care or to act in good faith.

Ordinary care shall be determined in accordance with reasonable commercial standards in the state in which the wire transfer originates. We will not be responsible for special, indirect, punitive or consequential damages under any circumstances.

## **Popular Online and Mobile Banking**

By using Popular Online and Mobile Banking and by accessing your account(s) online or through the Popular Mobile Banking app, you acknowledge and accept the terms and conditions, which are presented to you at the time you enroll for online banking services on the applicable Popular Bank websites and other web pages operated by Popular Bank and accessible through [www.popularbank.com](http://www.popularbank.com) or through the Popular Bank Mobile app on your mobile phone or device as to the Mobile Banking Service. Those terms and conditions govern the applicable online and mobile banking services made available to you are in addition to those that apply to any accounts that you have with the Bank.

## **Funds Availability Policy**

### **FUNDS AVAILABILITY POLICY DISCLOSURE**

Our policy is to delay the availability of funds from your

cash and check deposits. 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. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after funds have been made available for withdrawal, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems regarding your account.

### **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.

DEPOSITS MADE AT BRANCHES OR BY MAIL - If you make a deposit at one of our branches on a business day we are open, we will consider that day to be the day of your deposit. When you send us a deposit by mail, or you place a deposit in our lobby or other depository, it will be treated as received by the Bank on the actual date of delivery. The date of delivery shall be the day the Bank removes the mail from the depository or the business day on which it is delivered to the Bank from other sources before the close of business; for example, U.S.P.S. mail, courier or messenger. The date of delivery for deposits received by mail (including by courier or messenger) after the close of business or on a non-business day shall be the next business day.

DEPOSITS MADE WITH IMAGE REMOTE DEPOSIT (IRD) AND INTEGRATED CASH LOGISTICS (ICL) SERVICES - If you make a deposit via IRD and ICL services before 9:00pm Eastern Time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit via IRD and ICL services after 9:00pm Eastern Time on a business day we are open or make a deposit on a business day we are not open, we will consider that the deposit was made on the next business day we are open. Certain terms and conditions apply with IRD and ICL services.

DEPOSITS MADE WITH CURRENCY VAULT SERVICES AND LOCKBOX SERVICES - If you make a deposit via currency vault services or lockbox services before 8:00pm Eastern Time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit via currency vault services and lockbox services after 8:00pm Eastern Time on a business day we are open or make a deposit on a business day we are not open, we will consider that the

deposit was made on the next business day we are open. Certain terms and conditions apply with currency vault services and lockbox services.

**DEPOSITS MADE AT "EASY DEPOSIT" ATMS** - If you make a deposit at an "Easy Deposit" ATM we own before 9:00pm Eastern Time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an "Easy Deposit" ATM we own after 9:00pm Eastern Time on a business day we are open, or make a deposit at an ATM we own any time on a day we are not open, we will consider that the deposit was made on the next business day we are open. Cash deposits made at "Easy Deposit" ATMs will be made available immediately.

**DEPOSITS MADE VIA POPULAR MOBILE CHECK DEPOSIT SERVICE** - If you make a deposit via the Popular Mobile Check Deposit or Business Mobile Banking service before 8:00pm Eastern Time on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit via the Popular Mobile Check Deposit service after 8:00pm Eastern Time on a business day we are open or make a deposit on a business day we are not open, we will consider that the deposit was made on the next business day we are open. Certain terms and conditions apply with Popular Mobile Check Deposit service.

If you need any additional information regarding cutoff times for your deposits, please call our Customer Care Center at 1.800.377.0800 or visit a local branch.

**The length of delay in the availability of funds varies depending on the type and location of the deposit and is explained below.**

### **Same-Day Availability**

Funds from electronic direct deposits to your account, cash deposits made with a teller in person at a branch, and cash deposits made at an "Easy Deposit" ATM we own are generally available on the day we receive your deposit.

### **Next-Day Availability**

Funds from the following deposits are available on the first business day after the day of your deposit (as defined above):

- U.S. Treasury checks that are payable to you
- Wire transfers
- Checks drawn on Popular Bank
- Cash deposits made through currency vault services and lock box services.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit; if you do not make your deposit in person to one of our employees, funds from the following deposits will be available on the second business day after we receive the deposit:

- State and local government checks that are payable to you, if you use a special deposit slip that is available from the teller at the branch where you make the deposit
- Cashier's, certified and teller's checks that are payable to you, if you use a special deposit slip that is available from the teller at the branch where you make the deposit
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. postal money orders, if these items are payable to you

### **Other Check Deposits**

Generally, we make the first \$225 of your deposit available on the next business day. The remainder of your deposit will be available on the second business day.

### **Foreign Check Deposits**

Checks payable in foreign currencies or drawn on financial institutions located outside the U.S. (collectively, "Foreign Checks") cannot be processed the same as checks drawn on U.S. financial institutions. Foreign Checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of Foreign Checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

### **Longer Delays May Apply**

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

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,525 on any one day
- You re-deposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months; this will occur if your account has been overdrawn on six separate occasions within the past six months, or on two occasions with amounts of \$5,525 or more
- There is an emergency, such as failure of computer or communications equipment

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when these 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 30 days your account is open:

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's and federal state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over the \$5,525 will be available on the ninth business day after the day of 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, 525 will not be available until the second business day after the day of your deposit. Funds from all other check deposits may not be available until the seventh business day after the deposit.

### **Holds on Other Accounts (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 Accounts)**

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.

### **Availability of Funds Deposited at Other Locations**

This Funds Availability Policy does not apply to any deposits made at or through any depository institutions other than Popular Bank. Please inquire for information about the availability of funds deposited at other locations.



**Thank you for banking  
with Popular Bank.**

1.800.377.0800

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