



## BUSINESS DEPOSIT SERVICES AGREEMENT AND DISCLOSURE STATEMENT

### Effective May 9, 2023

Popular Bank (referred to herein as the “Bank,” “we,” “us,” or “our”) offers a full line of deposit and loan products, as well as other financial services to meet the needs of your business, whatever the size. In addition, business customers can get information on current rates free of charge 24 hours a day, 7 days a week by subscribing to our Business Telephone Banking. The basic features and fees for our business accounts are described herein. Refer to our Schedule of Fees for other fees that may be assessed to your account. The Business Banking Disclosure and Agreement operates as a “master agreement” with respect to all services that relate to your business account(s). You will receive a monthly account statement whenever there is activity in that month. If you have no activity for 30 days or more, you will receive a quarterly account statement. To inquire about our services, visit your branch, or contact us at 1.800.250.6968.

Popular Bank is a Member of the FDIC. Your deposits are insured up to \$250,000 per depositor. You may qualify for more than \$250,000 in coverage if you hold deposits in different account ownership categories. For more information, please refer to: [www.fdic.gov](http://www.fdic.gov)

### **COMMERCIAL CHECKING**

An earnings allowance is used to offset the below fees and is calculated by applying the earnings credit rate to the available balance for services in your account. The earnings credit rate is a variable rate and is subject to change without notice. Service charges will be assessed when fees exceed the earnings allowance in each month. A Popular Mastercard® Business Debit Card is available for this account. Image statements are provided. Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card. Popular Bank and its affiliates are not affiliated with ATM National, LLC. Allpoint is a registered trademark of ATM National, LLC.

**Deposit Requirement** - - \$0 opening balance.

**Monthly Fees & Service Charges** - Account Maintenance: \$20 per month

Debits Posted Miscellaneous: \$0.50 per debit

Credits Posted Miscellaneous: \$1.00 per credit

Checks Deposited on-us: \$0.12 per check

Checks Deposited-other: \$0.18 per check

Branch Deposits: \$1.50 per deposit ticket

Deposit Correction: \$6.00 per item

Cash requisitions: \$5.00 per request

Checks paid-regular: \$0.21 per check

Electronic ACH received: \$0.15 per item

There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

Fee of \$1.20 will apply for every \$1,000 of cash deposited, including coins and currency.

Other service charges may apply when customer uses specialized cash management services. Please speak to an account officer for more information on cash management fees.

### **PUBLIC FUNDS COMMERCIAL CHECKING**

An earnings allowance is used to offset eligible fees and is calculated by applying the earnings credit rate to the investable balance available for services in your account. The earnings credit rate is a variable rate and is subject to change without notice. Service charges will be assessed when fees exceed the earnings allowance in each month. A Popular Mastercard® Business Debit Card is available for this account. Image statements are provided. Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card.

**Deposit Requirement** - - \$0 opening balance.

**Monthly Fees & Service Charges** - Account Maintenance: \$20 per month

Debits Posted Miscellaneous: \$0.50 per debit

Credits Posted Miscellaneous: \$1.00 per credit

Branch Deposits: \$1.50 per deposit ticket

Checks Deposited on-us: \$0.12 per check

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Checks paid-regular: \$0.21 per check

Deposit Correction: \$6.00 per item

Cash requisitions: \$5.00 per request

Electronic ACH received: \$0.15 per item

There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

Other service charges may apply when customer uses specialized cash management services. Please speak to an account officer for more information on cash management fees.

### **PUBLIC FUNDS INTEREST CHECKING**

This account is designed to help non-profit and government organizations meet their everyday business checking needs, with the added benefit of earning interest at competitive market rates. A Popular Mastercard® Business Debit Card is available with this account. Image statements are provided. This account is only available to Public Funds customers.

**Deposit Requirement** - \$50 initial deposit.

**Monthly Fees & Services Charges** - No monthly maintenance fee. 50 items per statement cycle at no cost, including checks paid, account transfers, ACH transactions, debit card transactions and deposit tickets per month. Each transaction in excess of 50 has a charge of \$ 0.75. There is a limit of \$7,000 cash deposited which includes coin and currency at no cost per statement cycle. A \$1.50 fee will be assessed per \$1,000 when the \$7,000 cash deposit limit is exceeded. Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card. There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

### **Interest Earned**

The higher the daily collected balance in your Public Funds Interest Checking account, the higher the rate of interest your money will earn. The balance tiers that determine your rate are as follows:

\$0.01 - \$49,999.99	<u>0.160%</u> with an Annual Percentage Yield of <u>0.16%</u>
\$50,000 - \$99,999.99	<u>0.180%</u> with an Annual Percentage Yield of <u>0.18%</u>
\$100,000 & Over	<u>0.200%</u> with an Annual Percentage Yield of <u>0.20%</u>

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968. We use the **Daily Balance Method** to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date.

Banking District Development (BDD) accounts will earn simple interest calculated on a 360-day basis. All other interest-bearing accounts earn compound interest calculated on a 365-day basis.

### **PREMIER BUSINESS MONEY MARKET ACCOUNT\***

This account pays very competitive money market interest rates, gives you a checkbook to access your money and provides you with a monthly statement that summarizes the activity in the account. This account pays higher interest rates for business customers who maintain an average ledger cycle-to-date balance of \$10,000 or more in a Commercial Checking Account.\* A Popular Mastercard® Business Debit Card is available for this account.

**Deposit Requirement** – \$1,000 initial deposit

**Monthly Fees & Services Charges** – \$12 per month if minimum daily ledger balance falls below \$1,000 or the average daily ledger balance falls below \$2,500; \$15 each additional check/pre-authorized debit processed exceeding the limit.\*\* Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card. There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

### **Interest Earned**

The higher the daily collected balance in your Premier Business Money Market account, the higher the rate of interest your money will earn. The balance tiers that determine your rate are as follows:

\$0.01 - \$9,999.99	<u>0.449%</u> with an Annual Percentage Yield of <u>0.47%</u>
\$10,000 - \$49,999.99	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>
\$50,000 - \$99,999.99	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>
\$100,000 - \$249,999.99	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>
\$250,000 - \$499,999.99	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>
\$500,000 - \$999,999.99	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>
\$1,000,000 & Over	<u>0.698%</u> with an Annual Percentage Yield of <u>0.70%</u>

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968 or by visiting one of our branches. We use the Daily Balance Method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date. Interest compounded daily and credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

### **Bonus Interest**

- \* If you maintain an average ledger cycle-to-date balance of \$10,000 or more in a Commercial Checking account, you will receive a bonus interest rate of 10 basis points above the current offered market rate for the Premier Business Money Market account. This bonus interest rate is subject to change without notice. Please allow three business days for initial enrollment into the bonus rate program. Once enrolled in the bonus rate program, your account will be evaluated for the interest rate adjustment three days prior to the statement cycle date. If the account meets eligibility criteria to receive the bonus interest rate, it will be applied for the following cycle. For more information, please speak with your account officer.
- \*\* For savings and/or money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period of at least 4 weeks) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or telephonically. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written or the transfer is authorized. The limits do not apply to withdrawals made at a branch, by ATM or by mail.

### **OPTIMUM BUSINESS MONEY MARKET ACCOUNT**

This account pays high yielding interest rates, gives you a checkbook to access your money and provides you with a monthly statement that summarizes the activity in the account. A Popular Mastercard® Business Debit Card is available for this account.

**Deposit Requirement** – \$10,000 initial deposit

**Monthly Fees & Services Charges** – \$15 per month if your average daily balance at the end of the cycle is less than \$10,000; \$15 each additional check/pre-authorized debit processed exceeding the limit of 6 transactions.\*\* Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card. There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

### **Interest Earned**

The balance tiers that determine your rate are as follows:

\$0.01 - \$9,999.99	<u>0.000%</u> with an Annual Percentage Yield of <u>0.00%</u>
\$10,000 - \$49,999.99	<u>3.102%</u> with an Annual Percentage Yield of <u>3.15%</u>
\$50,000 +	<u>3.102%</u> with an Annual Percentage Yield of <u>3.15%</u>

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968 or by visiting one of our branches. We use the **Daily Balance Method** to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date. Interest compounded daily and credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

- \*\* For savings and/or money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period of at least 4 weeks) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or telephonically. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written, or the transfer is authorized. The limits do not apply to withdrawals made at a banking center, by ATM or by mail.

### **BUSINESS ESCROW MONEY MARKET ACCOUNT\*\***

This account pays competitive money market interest rates, gives you a checkbook to access your money and provides you with a monthly statement that summarizes the activity in the account. This account will not be available as a stand-alone account. It will act as a subsidiary account which will roll up to a commercial checking account. A Popular Mastercard® Business Debit Card is not available with this account.

**Deposit Requirement** – \$1,000 initial deposit

### **Monthly Fees & Services Charges – \$0 Interest Earned**

The higher the daily collected balance in your Business Escrow Money Market account, the higher the rate of interest your money will earn. The balance tiers that determine your rate are as follows:

\$0.01 - \$499,999.99	<u>0.030%</u> with an Annual Percentage Yield of <u>0.03%</u>
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\$500,000 - \$999,999.99     0.050% with an Annual Percentage Yield of 0.05%

\$1,000,000 & Over            0.100% with an Annual Percentage Yield of 0.10%

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968 or by visiting one of our branches. We use the Daily Balance Method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date. Interest compounded daily and credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

\*\* For savings and/or money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period of at least 4 weeks) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or telephonically. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written or the transfer is authorized. The limits do not apply to withdrawals made at a banking center, by ATM or by mail.

### **PUBLIC FUNDS MONEY MARKET ACCOUNT**

This account pays competitive money market interest rates, gives you a checkbook to access your money and provides you with a monthly statement that summarizes the activity in the account. A Popular Mastercard® Business Debit Card is available for this account.

**Deposit Requirement** – \$1,000 initial deposit.

**Monthly Fees & Services Charges** – \$12 per month if minimum daily ledger balance falls below \$1,000 or the average daily ledger balance falls below \$2,500; \$15 each additional check/pre-authorized debit processed exceeding the limit.\*\* Unlimited free ATM withdrawals are available at all Popular Bank and Allpoint ATMs with the Popular Mastercard® Business Debit Card. There is a \$2 fee for each ATM withdrawal or inquiry at ATM locations other than Popular Bank and designated Allpoint ATMs.

### **Interest Earned**

The higher the daily collected balance in your Public Funds Money Market account, the higher the rate of interest your money will earn. The balance tiers that determine your rate are as follows:

\$0.01 - \$49,999.99            0.349% with an Annual Percentage Yield of 0.35%

\$50,000 - \$99,999.99        0.349% with an Annual Percentage Yield of 0.35%

\$100,000 - \$249,999.99      0.369% with an Annual Percentage Yield of 0.37%

\$250,000 - \$499,999.99      0.369% with an Annual Percentage Yield of 0.37%

\$500,000 - \$999,999.99      0.399% with an Annual Percentage Yield of 0.40%

\$1,000,000 & Over            0.399% with an Annual Percentage Yield of 0.40%

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968 or by visiting one of our branches. We use the **Daily Balance Method** to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date. Interest compounded daily and credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

\*\* For savings and/or money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period of at least 4 weeks) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or telephonically. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written or the transfer is authorized. The limits do not apply to withdrawals made at a banking center, by ATM or by mail.

### **TREASURY (BUSINESS) MONEY MARKET ACCOUNT**

This account pays high money market interest rates, gives you a checkbook to access your money and provides you with a monthly statement that summarizes the activity in the account. A Popular Mastercard® Business Debit Card is not available with this account.

**Deposit Requirement** – \$25,000 initial deposit.

**Monthly Fees & Services Charges** – \$15 each additional check/pre-authorized debit processed exceeding the monthly limit.\*\*

### **Interest Earned**

The higher the daily collected balance in your Treasury (Business) Money Market account, the higher the rate of interest your money will earn. The balance tiers that determine your rate are as follows:

\$0.01 - \$999,999.99	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>
\$1,000,000 - \$2,499,999.99	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>
\$2,500,000 - \$4,999,999.99	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>
\$5,000,000 - \$7,499,999.99	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>
\$7,500,000 - \$9,999,999.99	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>
\$10,000,000 & Over	<u>0.499%</u> with an Annual Percentage Yield of <u>0.50%</u>

The Bank, at its discretion, determines the interest rate. Interest rate and Annual Percentage Yield (APY) may change from time to time and can be obtained by calling our Customer Care Center at 1.800.250.6968 or by visiting one of our branches. We use the **Daily Balance Method** to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest is paid on the daily collected balance in the account. Customers will earn interest paid but not interest accrued as of the account closing date. Interest compounded daily and credited to your account monthly. If you close your account before interest is credited, you will not receive the accrued interest.

\*\* For savings and/or money market accounts, you are permitted to make up to six transfers and withdrawals or any combination thereof per statement cycle (or similar period of at least 4 weeks) by means of a preauthorized or automatic transfer, withdrawal by check, draft, debit card or transfer or withdrawal by online bill pay or telephonically. These limitations are applied according to the date when the transaction is posted to the account and not the date when the check is written or the transfer is authorized. The limits do not apply to withdrawals made at a banking center, by ATM or by mail.

**INTEREST ON LAWYERS TRUST ACCOUNT (IOLTA)**

IOLTA accounts, also called an interest on lawyer’s account (IOLA), or interest on trust account (IOTA), are opened by lawyers for the deposit of certain escrow funds. The interest earned is remitted monthly to the State IOLTA/IOLA/IOTA Fund. The interest earned is used by the State to provide legal assistance to those unable to afford their own counsel. A Popular Mastercard® Business Debit Card is not available with this account.

Additional information for New Jersey only: Fees do not affect the principal in the account. Lawyers interested in opening an IOLTA must open a non-interest-bearing Attorney Trust Account with the Bank, and then contact the IOLTA Fund to obtain a Participation Form. If the IOLTA Fund determines that the account is to be interest bearing, the approved Participation Form is sent to the Bank. This form is the official authorization allowing the Bank to use the IOLTA Fund Tax ID number and to make the non-interest-bearing account an interest bearing IOLTA. Under Interest Revenue Service Rulings, the interest earned on an IOLTA account is not subject to reporting or backup withholding and is not considered income to either attorney or client.

**Deposit Requirement – \$0**

**Monthly Fees & Services Charges – \$0**

**Interest Earned**

SCHEDULE OF INTEREST – INTEREST ON LAWYERS TRUST ACCOUNT (IOLTA/IOLA/IOTA)						
Region	FL (IOTA)		NJ (IOLTA)		NY (IOLA)	
<b>Interest Rate</b>	\$0.01 - \$99,999.99	<u>0.05%</u>	\$0.01 - \$99,999.99	<u>0.05%</u>	\$0.01 - \$99,999.99	<u>0.05%</u>
	\$100,000 - \$249,999.99	<u>0.10%</u>	\$100,000 - \$249,999.99	<u>0.10%</u>	\$100,000 - \$249,999.99	<u>0.10%</u>
	\$250,000 - \$499,999.99	<u>0.15%</u>	\$250,000 - \$499,999.99	<u>0.15%</u>	\$250,000 - \$499,999.99	<u>0.15%</u>
	\$500,000 - \$999,999.99	<u>0.20%</u>	\$500,000 - \$999,999.99	<u>0.20%</u>	\$500,000 - \$999,999.99	<u>0.20%</u>
	\$1,000,000.00 +	<u>0.25%</u>	\$1,000,000.00 +	<u>0.25%</u>	\$1,000,000.00 +	<u>0.25%</u>
<b>Annual Percentage Yield</b>	\$0.01 - \$99,999.99	<u>0.05%</u>	\$0.01 - \$99,999.99	<u>0.05%</u>	\$0.01 - \$99,999.99	<u>0.05%</u>
	\$100,000 - \$249,999.99	<u>0.10%</u>	\$100,000 - \$249,999.99	<u>0.10%</u>	\$100,000 - \$249,999.99	<u>0.10%</u>
	\$250,000 - \$499,999.99	<u>0.15%</u>	\$250,000 - \$499,999.99	<u>0.15%</u>	\$250,000 - \$499,999.99	<u>0.15%</u>
	\$500,000 - \$999,999.99	<u>0.20%</u>	\$500,000 - \$999,999.99	<u>0.20%</u>	\$500,000 - \$999,999.99	<u>0.20%</u>
	\$1,000,000.00 +	<u>0.25%</u>	\$1,000,000.00 +	<u>0.25%</u>	\$1,000,000.00 +	<u>0.25%</u>

### **POPULAR BUSINESS BENEFITS**

Package of discounts and benefits for business checking customers.

**Monthly Fees & Service Charges** – \$8.95 per month

### **OTHER BUSINESS SERVICES**

- Business Mortgages
- VISA Business Card
- Letters of Credit
- Collections Services
- Popular AM Fax & Email
- Small Business or Conventional Credit Line
- Night Depository
- Payroll Services
- Coin and Currency Services
- Cash Management Services
- Business Online Banking

The products, pricing and rates contained herein are accurate and effective as of 12/05/2022, and shall supersede all other product and pricing disclosures dated prior to the instant disclosure herein. If you have any questions, please visit any of our branches or call 1.800.250.6968.

### **Business Debit/ATM Card Disclosure**

As used in this disclosure “Debit Card(s)” refers to both Popular Business Debit Cards and Popular Business ATM Cards. “Teller Machine” refers to ATMs belonging to Popular Bank and to ATMs belonging to other banks or entities that are members of networks of which Popular Bank is a member, as well as American Express Company, Traveler’s Checks (TC) dispensers, various retail dispenser and point-of-sale (POS) programs which are available to Popular Bank customers. When using another institution’s ATM, additional fee or surcharges may be imposed by that institution or the network used to complete the transaction.

### **Issuance of Cards**

Popular Bank will issue Debit Cards in the name of the company and in the names of the employees designated to receive cards. The employees must sign all cards immediately upon receipt.

You may use your Debit Card to:

- I. Withdraw cash from your linked checking or savings accounts
- II. Make deposits to your linked checking or savings accounts
- III. Transfer funds between your linked checking and savings account.
- IV. Perform a balance inquiry or print a mini-statement on your account
- V. Get information regarding your linked accounts. The balances will not reflect any outstanding checks, deposits, withdrawals, payments or charges and may include funds that are not subject to immediate withdrawal.
- VI. Pay for purchases at places that have agreed to accept the cards.
- VII. Engage in other transactions added from time to time by Popular Bank.

Some of these services may not be available at all terminals. You may use your Debit Card and PIN at certain cash networks, cash dispensing machines and point of sales terminals at select retailers.

### **Limitations**

- Your Debit Card and PIN can be used to perform transactions only for the Popular Bank accounts that are linked to your Debit Card.
- All card transactions performed on business accounts will be for business purposes only and not for personal, family or household purposes.
- Transactions performed at Popular Bank ATMs will be processed on the same business day if they are made before the cut-off time stated at the ATM. Transactions performed after that time or on weekends or holidays will be processed the following business day.
- Use of funds deposited by check may be restricted until these funds are collected.
- You agree not to use your Debit Card for any transaction that would overdraw the balance in your linked checking or savings account or that would exceed the unused portion of the credit limit on your Popular Bank overdraft protection account, if you have one. We are not required to complete any transaction creating an overdraft, but if we do so, you agree to pay us the excess amount withdrawn or transferred, as well as our normal overdraft fee, immediately on our request.
- Other limits on the use of your Debit Card and PIN may be applied for security purposes.

### **Security Measure**

To better protect your company and its employees from lost Debit Cards or unauthorized use of the Cards, the Bank requires that employees each have a Personal Identification Number (PIN) and use the PIN to process transactions. Company and employees acknowledge that use of a PIN provides them with a commercially reasonable degree of protection and represent that each PIN shall be afforded the highest level of security by Company and employees and shall be known only to those persons who hold the card. Popular Bank assumes no duty to discover any breach of security by Company or employees or the unauthorized disclosure or use of the PIN.

- The company is responsible for ensuring that Debit Cards are used only by representatives, and for the confidentiality and security of all PINs. The company shall be liable for all use, authorized or unauthorized, of the Cards and PIN numbers. The company shall notify Popular Bank immediately if it or any representative believes that any Debit Card has been lost or stolen, or if the PIN has been disclosed to an unauthorized party. After receipt of such notice, Popular Bank shall promptly void the use of the card.

### **Liability of Business**

Tell us at once if you believe your Debit Card or PIN has been lost or stolen. Calling us at 1.800.377.0800 is the best way of minimizing your possible losses. You could lose all the money(s) in your account. If you give us notice of a lost or stolen Card or a disclosed password or unauthorized use of the card, password or account by calling us or writing to our address noted on your account statement, you will not be liable for unauthorized transactions occurring after we receive your notice and have a reasonable opportunity to act on it. Any oral notice must be confirmed immediately afterwards in writing.

Provisions of Regulation E do not bind the business debit card because this is a business account and not an account used for personal, family or household purposes.

### **Our Liability for Failure to Complete an Electronic Transaction**

**If we do not complete an electronic transaction to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance, if:**

- Through no fault of ours, your account does not contain sufficient available funds or available credit to complete the transaction (if any);
- The transaction amount would go over the credit limit on your Popular Bank overdraft protection account;
- The ATM where you are making the transaction does not have enough cash, or cash in denominations you request;
- The ATM or POS terminal is not in service;
- The ATM or POS terminal is not working properly and you know about the breakdown when you start the transaction;
- The funds in your account are subject to an uncollected funds hold, legal process or any other encumbrance restricting transfers;
- Circumstances beyond our control (such as fire, flood, labor dispute, or a mechanical or power failure);
- We do not receive proper and timely instructions regarding the transaction;
- The transaction information supplied to us by you or by third parties (e.g., POS terminal owners) is incorrect or untimely;
- Your Debit Card or PIN were reported as lost or stolen or if our failure to complete the transaction is done to protect the security of your account and/or of Popular Bank and/or any other network; or
- You have closed your account or your Debit Card privileges have been cancelled.

There may be other exceptions not specifically mentioned above.

### **Disclosure of Information about Your Accounts**

#### **Other Agreements**

Use of your Debit Card and PIN and any electronic deposits to or payments from your accounts are subject to our existing rules, regulations, other agreements and disclosures governing Popular Bank deposit accounts and Popular Bank overdraft protection accounts, and any future changes we make to them. Unless otherwise stated in this agreement, this agreement does not change or amend any of those existing rules, regulations, agreements and disclosures. You promise to inform us immediately if you move or change your name or place of employment.

#### **Future Changes and Cancellation**

We have the right to change this agreement and the applicable account/transaction fees from time to time. We will notify you in writing at least 21 days before the effective date of a change that will (1) increase your liability, (2) raise the cost to you of making electronic transactions to or from your account(s), or (3) limit your ability to make electronic transactions to or from your account(s). No advance notice will be given, however, if a change is necessary for security reasons.

Debit Cards are the property of Popular Bank and are made available, along with the automated teller machines, as a service to our customers. You are required to return all Debit Cards to us immediately at our request. We may cancel your ATM privileges at any time. We also may terminate the agreement or any other agreement under which we make electronic deposits to or payments from your account(s) at any time.

#### **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 and Disclosure Statement.

**In the ordinary course of business, we may disclose information to third parties about your account(s) or the transactions that you make:**

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