

ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

The Electronic Fund Transfers we are capable of handling for consumers are indicated below, some of which may not apply to your account. Some of these may not be available at all terminals. Please read this disclosure carefully because it tells you of your rights and obligations for these transactions. You should keep this notice for future reference.

TYPES OF TRANSFERS, FREQUENCY AND DOLLAR LIMITATIONS

(a) Prearranged Transfers:

Preauthorized credits You may make arrangements for certain direct deposits to be accepted into your checking, savings and/or MMDA accounts.

Preauthorized payments You may make arrangements to pay certain recurring bills from your checking, statement savings and/or MMDA.

(b) Telephone Transfers:

You may access your account by telephone at 1 (877) 639-6492 using a touch tone phone, your account numbers, and your personal identification number (PIN) to:

- Transfer funds from checking to savings or MMDA
- Transfer funds from statement savings to checking or MMDA
- Transfer funds from MMDA to checking or savings
- Make payments from checking to loan accounts with us
- Get checking, savings or MMDA account balances and transaction history

(c) ATM Transfers:

You may access your account(s) by ATM using your ATM or Visa Debit card and PIN to:

- Make deposits to checking, savings or MMDA accounts at a Seamen's Bank ATM
- Get cash from checking, statement savings, or MMDA
- Transfer funds from checking to savings or MMDA
- Transfer funds from statement savings to checking or MMDA
- Transfer funds from MMDA to checking or savings

(d) Point of Sale Transactions:

Using your ATM Card

- You may access your checking account to purchase goods in person
- You may not exceed more than a total of \$200 in transactions per day (cash withdrawals or purchases)

Using your Visa Debit Card

- You may access your checking account to purchase goods and/or pay for services (in person by phone, or computer), get cash from a merchant (if the merchant permits), or from a participating financial institution, and do anything that a participating merchant will accept.
- You may not exceed more than \$1,000 in transactions per day of which no more than \$500 may be a cash withdrawal from an ATM.

(e) Visa Currency Conversion and International Transactions:

When you use your card at a merchant terminal that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount is either a rate selected by Visa from the rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable processing date. The conversion rate on the processing date may differ from the rate in effect on the transaction date or posting date.

There is a 3% International Service Charge on all international transactions, regardless of whether there is a currency conversion. An international transaction is a transaction where the country of the merchant is outside the USA.

(f) Advisory Against Illegal Use:

You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

(g) Internet Banking Services:

You may access your account by our Internet Banking product using your computer or web enabled device to:

- Obtain balance and transaction information on deposit and loan accounts.
- Transfer funds between accounts including certain loan accounts (you may not transfer out of your passbook savings, certificate of deposit or loan accounts with the exception of making advances from Equity Lines of Credit).
- Initiate payments to third parties from your account using Seamen's Bank Bill Pay service.
- You may be charged access fees by your cell phone provider based on your individual plan. Web access is needed to access Internet Banking with your cell phone. Check with your provider for specific details.

(h) Electronic Transactions Initiated by Third Parties:

You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require

you to provide the third party with your account number and financial institution information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus you should only provide your financial institution information (whether over the phone, the internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

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

Electronic Returned Check Charge You may authorize a merchant or other payee to initiate an electronic fund transfer to collect a charge in the event a check is returned for insufficient funds.

GENERAL LIMITATIONS

In addition to those limitations elsewhere described, if any, the following limitations apply:

(a) Frequencies of Transfers

Transfers from a statement savings and/or MMDA to another account or to third parties by preauthorized or automatic transfer, telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party are limited to six per statement cycle. If you exceed the transfer limitations set forth above in any statement cycle, there will be a \$10 per occurrence fee and your account is subject to closure.

(b) Minimum Balance

We do not require you to maintain a minimum balance as a condition of using an access device (card or code) to accomplish a transfer.

(c) Termination

- You may terminate the electronic transfer agreement by notifying the third party and the bank in writing.
- We may terminate the electronic fund transfer agreement by written notice to you.

Fees

- There is a \$1.00 charge for each ATM withdrawal made at any ATM not owned by Seamen's Bank.
- There is a \$10.00 charge for a replacement ATM or Visa Debit card.
- There is a 3% International Service Charge on all international transactions, regardless of whether there is a currency conversion. An international transaction is a transaction where the country is outside the USA.
- Fees are subject to change. Please refer to Seamen's Bank fee schedule for more information.

ATM OPERATOR/NETWORK FEES

If you use an ATM not owned by Seamen's Bank, the operator of that ATM or any network used may impose fees on you (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

DOCUMENTATION

(a) Terminal Transfers

You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or

point-of-sale terminal. You may not get a receipt if the amount of the transfer is \$15 or less.

(b) Preauthorized Credits

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at the telephone number listed below to find out whether or not the deposit has been made.

(c) Periodic Statements

You will get a monthly statement from us on your checking, money market and statement savings accounts. You will get a monthly statement when your passbook savings account receives a preauthorized credit. If you bring your passbook to us we will record any electronic deposits that were made to your account since the last time you brought in your passbook.

PREAUTHORIZED PAYMENTS

(a) Right to stop payment and procedure for doing so

If you have made arrangements in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

Call or write us at the telephone number or address listed in this disclosure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We charge \$20.00 for each stop payment.

(b) Notice of varying amounts

If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

(c) Liability for failure to stop payment of preauthorized transfer

If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

ADDITIONAL INFORMATION REQUIRED BY MASSACHUSETTS LAW

- (1) Any documentation provided to you, which indicates that an electronic fund transfer was made to another person, shall be admissible as evidence of the transfer and shall constitute prima-facie proof that the transfer was made.
- (2) The initiation by you of certain electronic funds transfers from your account will effectively eliminate your ability to stop payment of the transfer.

Unless otherwise provided in this agreement, you (the consumer) may not stop payment of electronic fund transfers, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

FINANCIAL INSTITUTIONS LIABILITY

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

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

CONFIDENTIALITY

In order that your privacy may be protected, we will not disclose any information about you to any person, organization, or agency except:

- (1) For certain routine disclosures necessary for the completion of a transfer; or
- (2) for verification of the existence and condition of your account for a credit bureau or merchant; or
- (3) to persons authorized by law in the course of their official duties; or
- (4) to our employees, auditors, service providers, attorneys, or collection agents in the course of their duties; or
- (5) pursuant to court order or lawful subpoena; or
- (6) to a consumer reporting agency; or
- (7) by your written authorization which shall automatically expire 45 days after our receipt of your authorization.

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure has occurred.

UNAUTHORIZED TRANSFERS

(a) Consumer Liability

Tell us AT ONCE if you think your card and/or code has been lost, stolen, used without your permission, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way, if any, of minimizing your possible losses. You can lose no more than \$50 if you fail to give us notice of your lost or stolen card and/or code and your card and/or code is used without your permission.

(b) Visa Debit Card

Additional limits on liability for your Visa debit card. Unless you have been negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Visa Debit card. This additional limit on liability does not apply to ATM transactions outside the U.S., to ATM transactions not sent over the Visa or Plus networks, or to transactions using your Personal Identification Number which are not processed by Visa, or to commercial cards. Visa is a registered trademark of Visa International Service Association.

(c) Contact in event of unauthorized transfer

If you think your card and/or code has been lost or stolen, that someone has transferred or may transfer money from your account without your permission, for example by

using the information from your check, call or write us at the telephone number or address listed at the end of this disclosure.

PROTECTED CONSUMER USE

Chapter 167B of the Massachusetts General Laws was enacted to provide a means for financial institutions, businesses, and consumers to conduct their business relations more conveniently. Transferring funds electronically will supplement the use of checks, credit, and cash and will not replace these methods of doing business. As a consumer, you should be aware of your rights if you choose to utilize this system.

(1) Prohibition of compulsory use. No person may:

*Require you to use a preauthorized electronic fund transfer as a condition of extension of credit unless the credit is being extended in connection with an overdraft checking plan, or is being extended to maintain a specified balance in your account, or

*require you either to accept a transfer service or to establish an account which is accessed electronically as conditions of employment or receipt of government benefits, or

*require you to pay electronically for the purchase of goods or services.

If your account is to be credited by a preauthorized transfer you may choose the financial institution to which the transfer may be made, if the institution is technically capable of receiving such preauthorized transfer.

(2) Waiver of rights.

No writing or agreement signed by you can waive the rights conferred to you by Chapter 167B of the Massachusetts General Laws unless you decide to waive these rights in settlement of a dispute or action.

(3) Refunds.

If it is the policy of a store or retail business to give cash refunds in return for an item purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it is clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payments made by electronic fund transfers.

(4) Suspension of obligations.

If a person agrees to accept payment by means of an electronic fund transfer and the system malfunctions preventing such a transfer, then the consumer's obligation is suspended until the transfer can be completed, unless that person, in writing, demands payment by other means.

(5) Prohibited means of identification.

Your Social Security Number cannot be used as the primary identification number although it can be used as secondary aid to identify you.

(6) Criminal Liability.

Procuring or using a card, code or other means of electronic access to an account with the intent to defraud is a basis for criminal liability.

ERROR RESOLUTION

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

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

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

We will determine whether an error occurred within 10 business days (5 business days if involving a Visa® point-of-sale transaction processed by Visa or 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction or a foreign initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (5 business days if involving a Visa point-of-sale transaction processed by Visa or 20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete the investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. An account is considered a new account for 30 days after the first deposit if you are a new customer.

We will tell you the results within three business days after completing our investigation. If we decide 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.

In the case of Foreign Remittance Transfers, you must contact us within 180 days of the date we promised to you that funds would be available to the recipient. When you do please:

- (1) Tell us your name and address.
- (2) Describe the error or the problem with the transfer, and explain as clearly as you can why you need more information.
- (3) Tell us the name of the person receiving the funds, and if you know it, his or her telephone number or address,
- (4) Tell us the dollar amount of the transfer.
- (5) Tell us the confirmation code or number of the transaction.

We will determine whether an error occurred within 90 days after you contact us and will correct any error promptly. We will tell you the results within 3 business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

WHAT TO DO IF YOU WANT TO CANCEL A FOREIGN REMITTANCE TRANSFER

You have the right to cancel a foreign remittance transfer and obtain a refund of all funds paid to us, including any fees. In order to cancel, you must contact us in person within 30 minutes of payment for the transfer.

When you contact us, you must provide us with information to help us identify the transfer you wish to cancel, including the amount and location where the funds were sent. We will refund your funds within 3 business days of your request to cancel a transfer as long as the funds have not already been picked up or deposited into a recipients account.

SEAMEN'S BANK: 350 Route 6
 PO Box 74
 North Truro, MA 02652
Phone: 1-508-487-0035
Toll Free: 1-855-227-5347

Business days: Every day except Saturdays, Sundays and Federal Holidays

Hours: Monday through Friday: 8:30am until 4:30 pm

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