

Machias Savings Bank

Customer to Customer Funds Transfer Terms & Conditions

E-SIGNATURE AND ELECTRONIC DISCLOSURES AGREEMENT

You are signing up to use the Machias Savings Bank ("Bank") Customer to Customer Transfers. This E-Signature and Electronic Disclosures Agreement ("E-Sign Agreement") applies to all communications, documents, disclosures and electronic signatures related to the products, services and transfers offered or accessible through the Service offered by your Bank for all cardholders, authorized users, account owners, account signers, applicants, and any other person using this Service as a Sender or Recipient or registering to use this Service.

Agreement to Conduct Transactions by Electronic Means

You agree to conduct the transfers offered through the Service by electronic means and acknowledge that all documents, disclosures, forms and other information related to such transactions will be provided to you through a mobile or web-based electronic interface or email. Each time you use this Service and submit information to the Bank you agree to the electronic access, receipt and acceptance of documents, disclosures and forms. You may not use this Service unless you agree to receive documents by electronic means.

You further agree that you intend to electronically contract with us for the Service and that all transactions completed through this Service will result in valid and legally binding agreements. You also agree that you have adequate access to a computer or mobile phone with sufficient internet connectivity to conduct these transactions online. You acknowledge that you meet the hardware and software requirements to access this Service as described below.

Agreement to Use Electronic Signatures

By checking the "I accept the terms of service" check box you are electronically signing this E-Sign Agreement and the Terms of Use related to the Services. You specifically agree that any electronic signatures that you provide through this online process are valid and enforceable as your legal signature. You acknowledge that these electronic signatures will legally bind you to the terms and conditions contained in the E-Sign Agreement and Terms of Use documents just as if you had physically signed the same documents with a pen.

Agreement to Receive Disclosures Electronically

You agree to receive all legal and regulatory notices, disclosures and other communications associated with your registration or use of this Service through electronic means including web-based electronic interface, mobile phone interface or email.

Availability of Printed Copies

We recommend that you print and retain copies of any of the E-Sign Agreement and Terms of Use, disclosures, or other related documents from your computer, mobile phone or other access device associated with all transactions utilizing the Service. There is no charge for you to download and print these documents.

Contact Information

To use this Service, you must provide your current email address so that we can send you important information related to your use of this Service. You may review and update the personal information maintained about you in the "Account Settings" section of the Site at any time to ensure that it is accurate.

Hardware, Software and Operating System

The requirements for accessing our online systems to use this Service and access disclosures are as follows: You must use a computer or smart phone to use this Service. You must have a device that uses a supported version of one of the following browsers: Firefox, Chrome, or Safari. You may also use a mobile phone application developed for this Service if your mobile phone supports it. You are responsible for installation, maintenance, and operation of devices used to access this Service. Bank is not responsible for errors, failures, or malfunctions of any device used or attempted to be used for access to this Service. Bank is also not responsible for viruses or related problems associated with use of these online systems.

Customer to Customer Transfer Terms & Conditions

The Customer to Customer Funds Transfer Service ("Service") allows you to transfer funds between other customer's personal deposit accounts at Machias Savings Bank assuming that the transfer is permitted by the financial institution and by law. Additionally, you must be at least eighteen (18) years old and be a resident of the United States.

Acceptance of Terms: This Agreement sets out the terms and conditions (the "Terms") which our service provider and Machias Savings Bank will provide and how you may use the Service. When you click on the "I Accept" button, you agree to accept the Terms, including any amendments to this Agreement or any changes in the Terms. If you do not agree to all of the Terms, do not accept the Terms & Conditions. If you do not accept and agree to all of the Terms, you will not be entitled to use the Service. Machias Savings Bank reserves the right to change the Terms under which the Service is offered in its sole discretion at any time; however, Machias Savings Bank will notify you of any material change to the Terms. In most cases, you will receive the notice on-line the next time you log in; however, Machias Savings Bank reserves the right to notify you by email or by conventional mail, in its discretion. You agree that if you continue to use the Service after we notify you of any change, you thereby accept the changes to the Terms and agree to be bound by this Agreement, as amended. If you do not accept and agree to the changes to the Terms, you will not be entitled to use the Service. You can review, download and print the most current version of this Agreement by visiting <https://www.machiassavings.bank/disclosures.aspx>. If you do not agree to the changes, or if at any time you wish to discontinue your use of the Service, you can unsubscribe by contacting Machias Savings Bank. Once your account with Machias Savings Bank has terminated for any reason, you will have no further right or access to use the Service.

Business Days: The Service will process requests for transfers on business days. Our business days are Monday through Friday. Holidays and Bank Holidays are not included.

How the Service Works: Machias Savings Bank will perform an internal transfer to another depositor's account provided **you have explicit agreement from the other depositor** and have all required information, including account identification, to initiate the transfer. The other Machias Savings Bank customer must be an active user of online banking with Machias Savings Bank to receive the transfer and you must enter the correct email address associated with the user's account. Funds can not be initiated for any purpose violating state or federal regulation, including purchase or sale of marijuana, gambling or other restricted business.

Machias Savings Bank funds availability policy will govern when funds are available to the other Machias Savings Bank account holder. Machias Savings Bank will not make transfers available to the account holder if the account is overdrawn or if funds are owed to the BANK for any other reason. For transfers into Machias Savings Bank accounts, the funds will become available in accordance with the terms of your Account Agreement.

Cut-off Time: Standard Transfers: 5:00 p.m. ET

Any transfer made after the cut-off time will be initiated the next Business Day.

Modifying or Cancelling Transfers: Initiated transfers to other customers cannot be cancelled or recalled for any reason.

Transfer Fees: There is no fee to initiate Customer to Customer Transfers. We may change our fee schedule at any time. If we make a change, you will be notified in writing as required by applicable law. Cancellation of the services for which fees are charged does not release you from liability for any and all fees assessed by us but not yet paid prior to your cancellation of such service.

Transfer Limits: Machias Savings Bank solely determines limits for your customer to customer transfers. You may contact Machias Savings Bank to verify the limits established for you. These daily and monthly dollar limits apply to the total of all transfers for all accounts linked to the user profile. Any transfer initiated on a day that is not a Business Day counts toward the applicable limit for the next Business Day. A transfer remains "In Process" until fully processed. We may at any time for security and risk management reasons modify the limit, the frequency and the dollar amount of transfers you can make using our Service. Any decrease will be subject to notice, if required by law, but you agree that we may reduce your limits without prior notice upon occurrence of a Disqualifying Event.

Disqualifying Events:

- Any of your accounts with Machias Savings Bank are not current or are not in good standing.
- You have had an overdraft, an over-limit item, or an item returned for insufficient funds with respect to any Machias Savings Bank account during the current or three prior calendar months.
- You have had any prior transfer to or from a non-Machias Savings Bank account canceled, revoked, or uncompleted due to insufficient funds, revoked authorization, stopped payments, frozen accounts, or any similar reason.

Communications: You understand and agree that this Agreement will be entered into electronically, and that the following categories of information ("Communications") may be provided by electronic means:

- This Agreement and any amendments, modifications or supplements to it.
- Your records of funds transfers and other transactions through the Service, including without limitation confirmations of individual transactions.
- Any initial, periodic or other disclosures or notices provided in connection with the Service, including without limitation those required by federal or state law.
- Any customer service communications, including without limitation communications with respect to claims of error or unauthorized use of the Service.
- Any other communication related to the Service.

Transfers subject to the Rules of the Accounts: All funds transfers are also subject to the rules and regulations governing the relevant Accounts. You authorize us to select any means to execute your funds transfer instructions. You understand that to affect your funds transfer instruction we utilize the Automated Clearing House (ACH), using applicable ACH Rules. Electronic transfers sent or received via automated clearing house are subject to the rules of the National Automated Clearing House Association ("NACHA") and Regulation E.

Our Liability for Failure to Complete Transfers: If we do not complete a transfer to or from your Account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable: (a) if, through no fault of ours, you do not have enough money in your Account to make the transfer; (b) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken; (c) if the Machias Savings Bank website was not working properly and you knew about the breakdown when you started the funds transfer or (d) for any other reason stated elsewhere in this Agreement. If we are ever obligated by law to pay dividends on the amount of a transfer, you will be paid dividends on a daily basis equal to the current annual percentage rate that is otherwise applicable to the account from which the funds transfer should have occurred. In the event we are ever liable to you for damages due to a transfer, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs or attorneys' fees.

YOU AGREE THAT WE SHALL NOT BE LIABLE FOR ANY COSTS, FEES, LOSSES OR DAMAGES OF ANY KIND INCURRED AS A RESULT OF (1) OUR ACCESS TO THE ACCOUNTS; (2) OUR DEBIT AND/OR CREDIT OR INABILITY TO DEBIT AND/OR CREDIT THE ACCOUNTS IN ACCORDANCE WITH YOUR FUNDS TRANSFER INSTRUCTIONS; (3) ANY INACCURACY, INCOMPLETENESS OR MISINFORMATION CONTAINED IN THE INFORMATION RETRIEVED FROM THE ACCOUNTS; (4) ANY CHARGES IMPOSED BY ANY PROVIDER OF ACCOUNTS AND (5) ANY FUNDS TRANSFER LIMITATIONS SET BY THE FINANCIAL INSTITUTIONS OR OTHER PROVIDERS OF THE ACCOUNTS.

In the Event of Unauthorized Transfer

If you believe your login credentials have been lost or stolen, or that someone has transferred or may transfer money from your Account without your permission, contact us using the instructions on our site.

Consumer Liability

You agree to notify us AT ONCE if you believe your password has been lost or stolen. Telephoning us promptly is the best way to protect you from possible losses. If you never tell us, you could lose all of the money in your account (plus your maximum overdraft line of credit). However, if you tell us within 2 business days, you can lose no more than \$50 if someone used your password without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your password, and we can prove we could have stopped someone from using your password without your permission if you had told us, you could lose as much as \$500.

You can see a complete statement of all your funds transfers effected or pending at any time by clicking on the History tab. If your statement shows transfers that you did not make, notify us AT ONCE. If you do not tell us within 60 days after the transfer was posted to your statement, you may not get back any money you lost after the 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 will extend the time periods.

Indemnification: You agree to indemnify, defend and hold harmless Machias Savings Bank, its affiliates, partners, officers, directors, employees, consultants, service providers and agents from any and all third party claims, liability, damages and/or costs (including, but not limited to, attorney's fees) arising from your use of the External Funds Transfer Service, our reliance on the information, instruction, license and/or authorization provided by you under or pursuant to this Agreement, your violation of the Terms or your infringement, or infringement by any other user of

your Machias Savings Bank account, of any intellectual property or other right of any person or entity.

This Agreement shall take effect immediately upon the acceptance of this disclosure. Machias Savings Bank can revoke access to Customer to Customer Transfers at any time at our discretion.