

## **Machias Savings Bank**

### **MSB Phone Banking Terms & Conditions for Consumers**

**1-800-982-7179 or 255-9346**

This disclosure summarizes your rights and responsibilities under the Electronic Funds Transfer Act. Please read and keep in a convenient place. Please note that our business days are Monday through Friday. Holidays and weekends are not business days.

You can telephone Phone Banking to transfer funds between your transaction accounts and pay your Mortgage or loan 24 hours a day. You may make a payment to an Overdraft Protection account. You can use Phone Banking to inquire about your deposit or loan account, your last deposit or payment, and any transactions to your Checking, Savings or Money Fund account. You can also ask for your Overdraft Protection account balance, the available credit in your Home Equity account, and last disbursement from an Overdraft Protection or Home Equity account.

#### **Types of Transactions and Limitations**

You can also use Phone Banking to change your Personal Identification Number and to transfer to a bank operator for additional help during business hours.

#### **Documentation**

##### Periodic Statements

The transfers you make using Phone Banking will be noted on the monthly statement of your deposit account.

##### Phone Banking Personal Identification Number

Tell us AT ONCE if you believe someone has access to your Personal Identification Number (PIN). Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account plus the maximum amount of your Overdraft Protection (if you have one). If you tell us (in the manner set forth below) within two (2) business days, you can lose no more than \$50.00 if someone used your PIN to transfer funds without your permission. If you do NOT tell us within two (2) business days after you learn that someone may have your PIN, and we can prove that we could have stopped someone from transferring funds without your permission if you had told us, you could lose as much as \$500.00.

Also, if your statement shows transfers that you did not authorize, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from transferring the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from telling us, we may extend the time periods. If you believe someone has access to your PIN or that someone has transferred or may transfer money from your account without your permission, call 1-888-323-6145 or 1-207-255-9244 locally or write us at: Machias Savings Bank, P.O. Box 318, Machias, Maine 04654-0318.

#### **How to Notify Us of Unauthorized Transactions**

If you note errors in your statement or if you have questions about your Phone Banking transactions, telephone us at 1-207-255-9244 or write us at: Machias Savings Bank, P.O. Box 318, Machias, Maine 04654-0318 as soon as you can. We must hear from you no later than 60 days after we sent the FIRST Statement on which the error or problem appeared.

## **Error Resolution Notice**

- 1) Tell us your name and account number.
- 2) Describe the error or the transaction 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 ten (10) business days. We will tell you the results of our investigation 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 45 days to investigate your complaint or question. If we decide to do this, we will credit your account for the amount 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 we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account. (Note: if your complaint or question involves an electronic fund transfer resulting from the use of Phone Banking from a place outside of the United States, the 10-day period will be extended to 20 business days, and the 45-day investigation period will be extended to 90 days.) If we decide that there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. If you are not satisfied with our determination that no error has occurred, you may write a letter detailing your complaint and the resolution you are seeking to: Bureau of Financial Institutions, State House Station 36, Augusta, ME 04333. The Bureau of Banking will promptly acknowledge receipt of your complaint and investigate your claim. You will be informed of the results of the investigation.

## **Disclosure of Account Information to Third Parties**

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

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

Use of the Phone Banking is also subject to the rules of the government agencies which regulate banks. You may not give the Personal Identification Number (PIN) to any other person. You may not allow any other person to use your Phone Banking PIN number. If another person has access to your PIN, you must change your PIN and notify us immediately. The PIN may not be transferred to another person. You agree that you will not use Phone Banking to overdraw your account. If an overdraft in your account does occur, you will pay the full amount of the overdraft and the current fee for overdrafts to the Bank immediately upon request. This paragraph does not apply to Overdraft Protection if the amount is within the credit line limit.

## **Overdrawing Your Account Legal Action**

### **Overdraft Protection Accounts Only**

If you use Phone Banking to withdraw money from your account, and the withdrawal creates an overdraft in your account, a loan will be made to you in accordance with your Overdraft Agreement to cover the amount of the overdraft. Using Phone Banking and PIN to make a withdrawal when there is not enough money in your account to cover the withdrawal is a written order by you requesting a loan. Except to make loans, you agree that you will not use your Phone Banking PIN to overdraw your account. If an overdraft does occur, you will pay in full the amount of the overdraft to the Bank immediately upon request as outlined in your Overdraft Agreement.

If we initiate legal action to collect money owed to us under this agreement, including any counterclaim, you agree to pay all reasonable costs for such action. This provision does not apply to any action in connection with any credit account. In such cases the applicable credit agreement will govern these costs. If we do not complete a 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 actual 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 transaction;
- 2) If the transaction would exceed the credit limit on your Overdraft Protection Account (if you have one);
- 3) If circumstances beyond our control (such as fire or flood) prevent the transaction despite reasonable precautions that we have taken; and
- 4) If a court order or other legal process prevents us from making the transaction.

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