

## Middlesex Savings Bank Person to Person Service

You are signing up to use the Middlesex Savings Bank Person to Person Service powered by Acculynk that allows you to send funds to another person.

This Agreement is subject to the Middlesex Savings Bank Online Banking Agreement Section I and, if Person to Person is accessed through Online Banking, it is also subject to Section II, or if Person to Person is accessed through Mobile Banking, Sections II and III (together the “Person to Person Terms”, as applicable).

### 1. Definitions

- “Recipient” means the person to whom the Sender transfers funds.
- “Sender” is the Bank debit cardholder that transfers funds to another person through the Service.
- “Service” means the Middlesex Savings Bank Person to Person service discussed herein.
- “Service Provider” is a Bank vendor, Acculynk, which arranges for person-to-person payments to customers of any U.S. financial institution.
- “Site” is the Service Provider’s website accessed by a user through a mobile phone, computer or other access device.
- “Transfer” means an electronic movement of funds from Sender’s Account to an account of another party by means of the Service.
- “Transfer Instructions” is the information that you provide when using the Service.

### 2. Description of Service and Consent

Bank debit cardholders may send one-time Transfers to Bank customers or a depositor of another financial institution. Notice is given to the Recipient by the Sender providing the Recipient's email address or mobile phone number. You may originate these Transfers by use of a computer or a mobile smart phone.

By participating in the Service, you are representing to the Bank that you are the owner or you have the authority to act on behalf of the owner of the mobile phone number or email address you are using to send or receive messages regarding Transfers. In addition, you are consenting to the receipt of emails or automated text messages from the Bank or its agent, regarding the Transfers and represent to the Bank that you have obtained the consent of the Recipients of your intended Transfers.

Funds may be transferred to any account in the United States as long as the Transfer is legal and allowed by the financial institutions involved.

### **3. Eligibility**

Individuals aged 18 years and older with a debit card issued by the Bank are eligible to use the Service. Any individual age 18 years and older with an account in the United States that may receive POS or ACH transactions is eligible to use the Service to receive funds. By using the Service, you represent that all parties to a Transfer, Sender(s) and Recipient(s), are eligible to do so.

### **4. Transfers**

You may make one-time Transfers by entering your debit card number. The Sender provides the Recipient's email address or mobile phone number, and the Service uses this information to notify the Recipient. The Service may be subject to a fee and such fee, if any, will be disclosed prior to the Transfer and is subject to change at any time. The funds and the applicable fee will be removed from the Sender's Account immediately upon initiation of the Transfer. Once the Recipient has successfully accepted the Transfer, funds will be sent to the Recipient's financial institutions for deposit to the Recipient's account. Bank is not responsible for any failure of another financial institution to credit its customer's account. A Recipient must accept the Transfer within 10 days, or the Transfer will be cancelled and reversed. In the event a Transfer is cancelled or reversed for any reason any fees shall not be refunded.

Transfer Instructions relating to external accounts and the transmission and issuance of data related to such Transfer Instructions shall be received and executed pursuant to the terms of this Agreement, and the rules of the National Automated Clearing House Association ("NACHA") and the applicable automated clearing house, as well as any EFT Network, or networks, utilized to automate the transfer of funds and governed by Regulation E (collectively, the "Rules"). The parties agree to be bound by such Rules as may be amended from time to time. In accordance with such Rules, any credit to an Account shall be provisional until the Bank or the third party financial institution, which holds the account, has finally settled such credit.

By requesting or accepting the Transfer you authorize and empower the Bank to take all steps it considers necessary to affect the Transfer. You also authorize the Bank, directly or through third parties, to make any inquiries it considers necessary in its discretion to validate your identity. This may include, but is not limited to, asking you for additional information, ordering a credit report and/or verifying your information against third party databases.

### **5. Electronic Disclosures**

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. 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. 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.

## **6. Electronic Signatures**

You specifically agree that any electronic signatures that you provide through the Site 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 this Agreement just as if you had physically signed the same documents with a pen.

## **7. Sender Acknowledgment**

By using this Service you, as the Sender, authorize the sending of an email or text message instructing the Recipient how to receive the funds that you are sending. You are further authorizing any Recipient of this message to act on the instructions to receive the funds you are sending. You acknowledge that any party receiving the email message at the email address you provide or text message at the mobile phone number you provide may obtain the funds you are sending.

You acknowledge and agree that we are not responsible for determining the identity of the party who receives the email or text message and acts upon the email or text message you provide. Transfers will be completed using the email address or mobile phone number only. You hereby acknowledge and agree that we are not obligated and shall not use or refer to the name entered in the field titled "Recipient Name" and this field is provided for your convenience only. If you make errors, you could lose all the funds. If you suspect that you have entered information incorrectly, call us immediately and we may be able to cancel the Transfer. We must have a reasonable opportunity to cancel the Transfer; moreover we are not obligated to cancel the Transfer or to reimburse funds that were transferred according to the Sender's instructions. Funds that are credited to an account cannot be recalled by us. Furthermore, we may reject any Transfer request and may terminate your use of this Service for any reason not prohibited by law.

## **8. Recipient Acknowledgment**

By using this Service you as the Recipient are confirming that you are the intended recipient of the email or text message and the person to whom the Sender intends to transfer funds. As the Recipient, to claim the Transfer you will be asked to provide your debit card information that will be used to transfer funds to your Account. If you choose not to provide your debit card information or your

institution does not participate, you will be asked to provide account information including account number and routing information for your financial institution. In this case the funds will be transferred through the automated clearing house in accordance with applicable Rules.

It is important that you enter accurate information when claiming the Transfer. You agree that the Bank, the receiving financial institution and our Service Provider may rely solely on the instructions you provide. If you enter inaccurate debit card information or account number information the funds may be deposited into another person's account, even if those numbers do not correlate to the name that you provide. Retrieval of funds which are misdirected are the Recipient's responsibility and as these funds cannot be recalled by us. The Recipient must work with their financial institution to resolve the matter. You may lose all the funds that were transferred.

If you suspect that you have entered information incorrectly or that you have received funds in error, call us immediately and we may attempt to cancel the Transfer. We must have a reasonable opportunity to cancel the Transfer. We have no obligation to cancel the Transfer or to reimburse funds that were transferred according to the Recipient's instructions.

If you are not the intended Recipient you agree to take no further action to accept the Transfer. If you use another person's identification with the intent to commit unlawful activity it may be a felony and subject you to criminal penalties. You represent that the information you are providing is your true and correct information. If any information you provide is fraudulent, the Bank reserves the right to recover all costs or losses from you, regardless of whether such costs or losses are incurred directly or indirectly.

## **9. Fees and Limitations on Transfers**

The Bank may establish a limit on the number of Transfers and on the total dollar amount of Transfers that can be attempted or completed in one day. If the Bank imposes a fee for the Service, a separate fee is charged for each Transfer you send, even if several transfers are made on the same day. We reserve the right to change your permitted Transfers, whether the amount or frequency of Transfers at any time and for any reason not prohibited by law. Please contact us for information on your current limits

Transfers may originate from any account which has a debit card. If a transfer exceeds your available balance we may reject the Transfer and impose an Insufficient Funds Fee as disclosed in our Fee Schedule. You may be denied service for insufficient funds in your account. You will be responsible for any other transaction fees that apply to your Account.

The Recipient's financial institution may have limits on the number and type of Transfers allowed and may charge a fee, which shall be the Recipient's responsibility and separate from any fees we may charge for the Service.

#### **10. Issues Affecting the Posting of Transfers**

Certain outside events may affect the timing or success of a Transfer reaching the intended Recipient. In addition to human error by the Sender or Recipient discussed above, there may be delays in posting by the receiving institution, acts of God, and network and NACHA interruptions. If we believe the Transfer may be illegal, we may decline or reverse the Transfer. You are responsible for ensuring that these types of Transfers are allowed by the Recipient's financial institution. Neither the Bank nor the Service Provider is responsible for any action or lack of action taken by the Recipient's financial institution that delays, inhibits, or prevents the posting of the Transfer to the Account.

#### **11. Enrollment**

You may enroll for the Service which will make future Transfers more convenient and may expedite transactions. If the Sender and Recipient are both Bank customers enrolled in the Service, Transfers will be immediately reflected in the Recipient's Account. If the Sender and Recipient are both enrolled with the Service Provider but are customers of different financial institutions, Transfers will be delivered to the Recipient's financial institution once claimed.

When enrolling, you will be asked to create a username and password and you are responsible for keeping them secure. We will not ask you for your Online Banking password.

#### **12. Account Inquiry**

If the Recipient's financial institution contacts us or our Service Provider for information regarding your Account, you authorize us to discuss the Transfer and the account information you have provided.

#### **13. Cookies, Browser Information and Related Issues**

When you visit the Site, you should review the Service Provider's privacy policies and other terms of use to learn more about how they collect and use any personally identifiable information.

#### **14. Account Monitoring**

Unauthorized use of these systems is strictly prohibited and is subject to prosecution under the Computer Fraud and Abuse Act of 1986 and Title 18, U.S. Code

Sec. 1001 and 1030. Bank or its Service Provider may monitor and audit usage of this system. You are hereby notified that the use of this system constitutes consent to such monitoring and auditing.

### **15. Closing Account**

Once you close your Accounts with the Bank or you no longer have a debit card, you may no longer send Transfers. However your Account information will be maintained for a retention period to accommodate any residual issues that may arise.

### **16. Amendments**

Bank may amend these Person to Person Terms or any other disclosures at any time by posting a revised version on the Bank's website, or by such other notice as may be required by law. The revised version will be effective immediately at the time it is posted, unless a delayed effective date is expressly stated therein. Any use of the Service after a notice of change will constitute your express agreement to such changes.

### **17. Limitation on Damages**

BANK'S AGGREGATE LIABILITY AND THE AGGREGATE LIABILITY OF ITS AFFILIATES AND SERVICE PROVIDERS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, TO YOU AND ANY THIRD PARTY FOR ANY AND ALL CLAIMS OR OBLIGATIONS RELATING TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT OUT OF POCKET DAMAGES UP TO A MAXIMUM OF \$500.00 (FIVE HUNDRED DOLLARS).

### **18. Disclosure Access**

Bank customers may access Our Electronic Fund Transfer (EFT) disclosure by viewing our Terms and Conditions document at <https://middlesexbank.com/disclosures/eft-disclosure>. Non-Bank customers should consult their financial institution for their EFT disclosures.