

Personal Deposit Account Agreement

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Personal Deposit Account Agreement

WELCOME

Welcome to Santander Bank, N.A. This Personal Deposit Account Agreement (“Agreement”) contains the terms and conditions that apply to personal deposit accounts at Santander. By opening a personal deposit account, you agree to be bound by this Agreement. You are not entitled to open an account under this Agreement if you are a corporation, unincorporated business association, partnership, limited liability company, incorporated nonprofit organization or sole proprietorship, and we reserve the right to change your account to a business account if we discover that you are not eligible for a personal deposit account. Our business deposit accounts are governed by the Business Deposit Account Agreement.

The law that governs your personal deposit Account is federal law and, to the extent it applies, the law of the state where the branch to which your Account is assigned is located, which generally will be the branch where you opened your personal deposit account. If you did not open your Account in a branch, which would be the case if you opened your Account online or through the Customer Contact Center, and you live in a state where we have a branch, we will assign your Account to the branch in your state nearest your residence. If you did not open your Account in a branch and you live in a state where we do not have a branch, your Account will generally be assigned to our main office branch in Delaware. For example, if your Account is assigned to a branch in Philadelphia, the applicable laws of Pennsylvania will apply to your Account, even if you now live in Nevada. Federal law governs to the extent that state law is inconsistent with, or preempted by, federal law.

This Agreement has five parts: General Terms, Substitute Checks and Your Rights, Electronic Banking, Funds Availability Policy—Your Ability to Withdraw Funds, and Additional Terms and Conditions. In the event of any inconsistency between this Agreement and any other agreement you may have with us, the terms of this Agreement shall govern.

Please read the entire Agreement carefully and keep it with your records for future reference. If you have any questions about this Agreement or any of your Santander Accounts, please call the Customer Contact Center at 1.877.768.2265.

Any reference to time in this Agreement means Eastern time.

NOTICE: Section E.7 of this Agreement contains an Arbitration Provision which may affect your rights to bring certain types of claims in the event of a dispute involving your Account. Please read this section carefully. You have the right to tell us you do not want the Arbitration Provision to apply to you.

A. GENERAL TERMS

1. DEFINITIONS

Account means the personal checking, savings, money market savings or certificate of deposit Account you have opened with us or about which you have inquired. This includes accounts that are opened for personal, family or household purposes but not for business purposes, including not-for-profit organizations.

Agreement means this Santander Bank Personal Deposit Account Agreement.

ATM means an automated teller machine.

ATM Card means the card issued by us, including Santander university identification cards, that are linked to an Account and that you may use at ATMs and merchant locations.

Business Day means every day that we are open for business except Saturdays, Sundays and federal holidays.

Debit Card means the Santander Debit Card issued by Santander Bank bearing the MasterCard® logo that you may use at ATMs and at merchants that display either the MasterCard or the MasterCard Debit logo.

Debit Card Purchase means a purchase you make using your ATM Card or Debit Card.

Direct Deposits include deposits made by your employer, a federal or state government agency or your retirement benefits administrator and generally payments made by corporations or other organizations. It does not include deposits to your Account that are made by an individual using online banking or an internet payment provider such as PayPal.

Fee Schedule means either the Santander Bank Personal Deposit Account Fee Schedule or the Personal Deposit Product Guide and Fee Schedule, which is part of this Agreement and contains the fees and charges that apply to your Account.

Interest Period means the period of time we use to calculate the interest that is credited to your Account. The Interest Period is shown on your Account statement in the transaction description that accompanies the actual interest credit. The day interest is credited will not be the last day of the Interest Period but will occur one or two business days after the end of the Interest Period.

Santander ATM means an ATM that displays the Santander name and is located in the 50 United States, excluding for example, Puerto Rico.

Service Fee Period means the period beginning on the day regular service fees, such as monthly fees, are posted to your Account and ends on the day before service fees are next posted to your Account.

Statement Period means the period of time covered by your Account statement and is displayed in the upper right hand corner of the first page of your Account statement.

Substitute Check means a paper reproduction of an original check. It contains the same numeric that appears across the bottom of the original check, an image of both the front and back of the original check, and bears the following legend: "This is a legal copy of your check. You can use it in the same way you would use the original check."

We, us and **our** mean Santander Bank, N.A.

You and **your** mean each person who opens an Account with us, including any joint owner of an Account.

2. OPENING AN ACCOUNT

You must sign our signature card when you open an Account. If more than one person opens an Account, each of you must complete and sign our signature card, which identifies the owners of and authorized signers for your Account. You must also complete or provide any other documentation we may require from time to time. Each owner of an Account must provide a taxpayer identification number, if applicable, and sufficient information under our customer identification program to establish your identity at the time the Account is opened as well as any other information we may reasonably request at any time while your Account remains open.

Personal Accounts may be opened by individuals and unincorporated associations. Living trusts, guardians, custodians, estates and conservators may open personal Accounts as long as the beneficiaries are natural persons.

(a) Joint Accounts If more than one of you opens an Account, the Account is a joint Account. Joint Accounts may only be opened by two or more individuals. If we permit you to open a joint Account and any other owner you designate fails to sign the signature card, we will convert your Account to an individual Account. You will be responsible for any withdrawals made by check or otherwise by that person, even if they are made after we convert your Account to an individual Account.

All owners of a joint Account are joint tenants with right of survivorship. Each owner of a joint Account has equal powers with respect to the Account. For example, any owner can change the address to which statements are sent, order a new supply of checks or close an Account.

No owner, however, may remove the name of another owner unless the joint owner has died. Each owner appoints the other as his or her agent to conduct business with us with respect to the Account. We may send a notice to one joint owner at the address we have on our records and that will be considered notice to all joint owners.

You agree that we may credit to your Account any check or other item that is payable to the order of any one or more joint owners even if the item is endorsed by less than all of the owners. Each of you guarantees that the signature of any other owner is genuine, and agrees to provide any endorsement that may be missing on a deposited item.

Any funds from a joint Account can be paid to or on the order of any owner of the Account, even if that owner is not alive at the time the payment is made. On the death of a joint owner, the funds in the Account belong to the surviving joint owner. If state law requires additional acts or documents, we will not release any funds in the Account upon the death of a joint owner until such acts are performed or documents are provided. Upon the death of the last surviving owner, the personal representative of that owner may withdraw the funds from the Account.

Your liability as an owner of a joint Account is joint and several, which means we can enforce this Agreement against one or more of you. We can also seek repayment of any amounts due us in connection with your Account from any one of you without having to seek repayment from all owners. If one or more joint owners owes us money that is due, we can use the funds in the joint Account to pay the debt without notice to any other joint owner.

If we receive an attachment, lien or other form of legal process directing us to remit or hold funds belonging to an individual to satisfy a legal obligation of that person, we will so deduct those funds from any Account that person owns even if the Account is a joint Account.

We will pay any payment order issued by one owner unless a stop payment has been placed on that order and we are afforded a reasonable opportunity to act on the stop payment order. We will not honor a request by a joint owner to block an Account and may treat any request by a joint owner to block the Account as a request to close the Account. We may release the balance in the entire Account to any one owner.

(b) Informal Trust Accounts You may establish an informal trust Account by depositing funds in trust for one or more beneficiaries. More than one person may act as trustee on an informal trust Account. The trustees are the owners of the funds in the Account during their lifetimes and may withdraw funds from the Account or delete or change beneficiaries at any time. You must provide the beneficiary's street address and, if the beneficiary is a natural person, the beneficiary's date of birth and any other information we require at the time the Account is opened or a beneficiary's name is added to the Account.

Unless otherwise required by state law, after the death of the last surviving trustee and upon the request of a beneficiary, we will distribute the balance in the Account to the surviving beneficiaries and close the Account. If all beneficiaries are present in one of our branches at the time we close the Account, we will pay each beneficiary an equal share of the balance in the Account. If one or more beneficiaries are not present, we will pay all beneficiaries by check made payable to all beneficiaries as tenants in common and delivered to one of the beneficiaries. We are not obligated to notify any beneficiary of your death or of the existence of the Account. If no beneficiary claims the funds in the Account, the funds will be deemed to be abandoned property and escheated to the state in accordance with state law. If all beneficiaries predecease the last surviving trustee, the balance in the Account will be paid to the legal representative of the estate of that trustee.

(c) Subaccounts If you open a checking Account, including an interest checking Account, your Account may be divided into two subaccounts: a checking subaccount and a money market savings subaccount. We do this for regulatory and accounting purposes only. These subaccounts are treated as a single Account for all other purposes, such as minimum balance requirements, fees and Account access. Your statement and other records will reflect only a single Account. If your Account is an interest checking Account, then both of your subaccounts earn interest. If your Account does not earn interest, then neither of your subaccounts earns interest. You will have no direct access to your money market savings subaccount. It may only be accessed indirectly as described in this section.

We set a balance threshold for your checking Account from time to time and transfer any funds in excess of this threshold into the money market savings subaccount. We then transfer funds from this Account back into your checking subaccount as needed to pay for checks and other debits. We may make up to six such transfers but will, on the sixth transfer, transfer the entire balance in the money market savings Account back to your checking subaccount. We may repeat this process each statement period. None of these transfers will be reflected on the statement for your checking Account.

(d) Certificate of Deposit Accounts We will tell you the date on which your certificate of deposit Account matures when you open your Account. We will send you a notice before your maturity date telling you your Account is about to mature and asking you to instruct us as to the disposition of your Account. If we do not receive any instructions from you, your Account will automatically renew for the same term as your original Account (or the closest available term) at the standard interest rate and annual percentage yield in effect on the maturity date for certificate of deposit Accounts (CD) with the same term and balance. If you wish to make a withdrawal from or a deposit to your CD, or close your CD without penalty, you can do so during the grace period, which is the seven calendar-day period beginning the day after the day your CD matures.

3. USING YOUR ACCOUNT

You agree that you will not use your Account in connection with collecting or processing a bet or wager over the Internet in any manner, including in connection with a game of chance such as roulette or a card game such as poker or blackjack. You also agree not to use your Account in connection with any illegal activity, such as money laundering or fraud. If you try to use your Account for these purposes, we may refuse to process the transaction and we will not be liable to you if we do so.

(a) Deposits You may make additional deposits to any Account, other than a certificate of deposit Account, by any means that we may make available to you. You may make deposits at any of our branches, at any Santander ATM that accepts deposits, by using Santander's Mobile Banking Check Deposit feature or by mail. You may also arrange for recurring deposits to be made electronically to your Account. You agree not to deposit at an ATM, through Santander's mobile app, or through any other means a check drawn on the same Account into which the check is being deposited. You also agree not to deposit by mail any item that is drawn on a foreign bank or that is not denominated in US dollars. We may refuse a deposit, limit the amount of a deposit or return all or a portion of a deposit. We are not responsible for any deposit you mail to us that is lost before we receive it. We will forward any items you deposit for collection to the bank on which the items are drawn. We may give you provisional credit for any item you deposit, which we may revoke at any time if we do not receive final credit for that item. We are not required to give you provisional credit for any item to the extent permitted by law. See Section D, below, for information on our Funds Availability Policy. Deposits are subject to verification by us.

(b) Interest

(1) Interest Rates and Annual Percentage Yields The interest rate and annual percentage yield on all interest-bearing checking, savings and money market savings Accounts may change at any time after the Account is opened. At our discretion, we may change the interest rate and annual percentage yield on these Accounts daily.

The interest rate and annual percentage yield on a certificate of deposit Account do not vary after the Account is opened unless you opened a Rising Rate or Santander Select Reward Certificate of Deposit Account. A Rising Rate CD permits a one-time increase in the interest rate and annual percentage yield upon customer request. The interest rate on a Santander Select Reward CD will decrease if your Santander Select Checking Account is closed. The annual percentage yield on a certificate of deposit Account assumes that no withdrawals of principal or interest are made before the maturity date. Any such withdrawals will reduce the amount of interest you earn on your certificate of deposit Account. An early withdrawal of any portion of the principal of your certificate of deposit Account is subject to an early withdrawal penalty.

(2) Crediting and Compounding Interest on interest checking, money market and statement savings Accounts is compounded and credited monthly. Interest on IRA Money Market Savings is compounded and credited quarterly. Interest on certificate of deposit Accounts is compounded daily and credited monthly. Interest on Santander Select Reward Certificate of Deposit is compounded and credited quarterly. Interest on jumbo certificate of deposit Accounts, which require a minimum balance of \$100,000, is compounded daily and credited at maturity. If you have a jumbo certificate of deposit with a term greater than one year, the interest is credited monthly. If you close your Account before interest is credited to your Account, we will not be required to pay you that interest.

(3) *Calculating and Earning Interest* We use the daily balance method to calculate the interest on your Account. We apply a daily periodic rate to the available principal balance in your Account each day. If you have a tiered rate Account, we look at your available principal balance to determine what interest rate and corresponding daily periodic rate apply to the entire balance in your account each day. In this example, you have a tier rate of 0.25% for an available balance of less than \$10,000 and tier rate of 0.75% for an available balance of \$10,000 and greater. If your savings account has an available balance \$9,000, you would earn interest at 0.25% on the entire balance. If your savings account has an available balance of \$15,000, you would earn interest at 0.75% on the entire balance. Interest on deposits to your certificate of deposit Account begins to accrue on the calendar day you make your deposit. All other deposits begin to earn interest on the business day we receive the deposit if you deposit cash, and on the business day we make the funds available under our Funds Availability Policy in the case of non-cash deposits. There is no minimum balance to earn interest.

(4) *Paying Interest* We pay the interest you earn by crediting the amount of the accrued interest to your Account. If you have a certificate of deposit Account, we may permit you to have your interest credited to your Account, credited to another Account or mailed to you in the form of a check.

(c) Fees and Charges Your Account may be subject to regular service fees as well as miscellaneous fees and charges. These fees and charges are listed in our Fee Schedule, which is subject to change. You agree to pay the fees and charges that apply to you. We will deduct these fees and charges automatically from your Account without any specific request from you.

For Accounts that require an average daily balance to avoid monthly fees, we calculate the average daily balance by taking the balance in your Account each day during the service fee period, adding them together and dividing by the number of days in the Service Fee Period.

The monthly fee on several types of checking Accounts we offer can be avoided when you have certain transactions, like direct deposit, or when you maintain the required minimum combined balance stated in our Fee Schedule. When calculating your combined balance, we use only the balances in personal deposit and investment Accounts you may have. We do not include any business Accounts. Direct deposits include deposits made by your employer or a federal or state government agency or retirement benefits administrator and generally payments made by corporations or other organizations. It does not include deposits to your Account that are made by an individual using online banking or an Internet payment provider such as PayPal.

(1) *Santander SelectSM Checking* You can avoid the monthly fee on your Santander Select Checking Account by maintaining the required minimum combined balance in deposit Accounts and investment accounts. To calculate your combined deposit and investment balance, we take the total average daily balance of your checking, savings or money market savings Account for the Service Fee Period and add the balance in any Certificate of Deposit (CD) and Individual Retirement Account (IRA) CD as of the last business day of the Service Fee Period. We then add the balance of your investments held by Santander Investment Services (SIS), which is a division of Santander Securities, LLC, as of the last business day of the prior calendar month.

We use the balance in any deposit Account or investment account on which the primary owner (meaning the first owner listed on your Santander Select Checking Account statement) is also an owner. Upon request, you can ask us to include the balance of any deposit Account or investment account on which a secondary owner (meaning any person other than the primary owner) of your Santander Select Checking Account is an owner. For example, if we open a Santander Select Checking Account for John Jones and Mary Smith, with John's name appearing first on the account statements, we will automatically use the balances in deposit Accounts and investment accounts on which John is an owner. Upon request, we will also use any deposit Account or investment account on which Mary is an owner when calculating the combined balance if Mary asks us to do so.

(2) *Santander Premier Plus Checking* You can avoid the monthly fee on your Santander Premier Plus Checking Account by maintaining the required minimum combined balance in your deposit Accounts and investment accounts or with the required minimum direct deposits in a Service Fee Period. These requirements are described in your Fee Schedule. To calculate your combined deposit and investment balance, we take the total average daily balance of your checking, savings or money market savings Accounts for the Service Fee Period and add to that the balance in any CD and IRA CD as of the last business day of the Service Fee Period. We then add the balance of your investments held by SIS as of the last business day of the prior calendar month.

We use deposit Accounts and investment accounts on which the primary owner of your Premier Plus Checking Account is an owner. Upon request, you can also ask us to include in our combined balance calculation the balances of deposit Account and investment accounts where a secondary owner of the Premier Plus Checking Account is an owner.

(3) *Other Accounts* We use the same combined balance calculation for any account on which the primary owner of a Santander Select, or Santander Premier Plus Checking Account is also an owner to determine if that other account is also eligible for a waiver of the monthly fee. The balance calculation would also include any account Mary has asked to include when calculating the Santander Select Checking Account combined balance. For example, if John Jones and Mary Smith have a Santander Select Checking Account and John also has an IRA CD and another checking account and Mary has a CD she wants us to use for calculating combined balance for their Santander Select Checking Account, we use the Service Fee Period of the other checking account and calculate the balances of the Santander Select Checking Account, the IRA CD, Mary's CD and the checking account to determine if John's other checking account is eligible for a fee waiver.

(4) *Average Daily Balance Calculation* To calculate the average daily balance in your checking, savings, and money market savings Accounts for the Service Fee Period, we take the available balance in your Account for each day in the Service Fee Period, add those balances together and then divide by the number of days in the Service Fee Period.

(d) Statements and Notices We will send you statements for your Account at our discretion. We may not send you a statement if your statement is returned to us because you have changed your address or for any other reason. We also may not send you a statement if your Account has been inactive. If you ask us to, we will make your statements available to you electronically in Online Banking rather than sending your statements in the mail. Some of our products have a monthly paper statement fee so consult your fee schedule for applicability.

We will send statements for your checking and savings Accounts. We will send statements monthly if you have a checking Account. If you have a savings Account and there has been an electronic funds transfer, we will send you a monthly statement for your savings Account. Otherwise, you will receive a statement for your savings Account at least quarterly. If you have a Statement Certificate of Deposit Account, we will send you a statement for your Account quarterly.

Your statements will be sent to you by regular mail to the most recent address we have for you on our records for your Account. We may also make your statements available to you in a manner acceptable to both of us. When we place your statement in the mail or make it available to you as we have agreed, your statement will be deemed to be delivered to you.

You agree to examine your statement promptly after you receive it or we make it available to you. Unless we hear otherwise from you within 30 calendar days from the date we mailed the statement or made it available to you, we will deem the statement and all transactions reflected therein, including the payment of any check or the amount of any deposit to be accurate and proper, and you will not make any claim against us with respect to that statement or the transactions reflected therein after this 30-day period. We may also have other rights under applicable law even if you notify us within this 30-day period. This 30-day period does not apply to electronic transactions. See part C of this Agreement entitled "Electronic Banking." This 30-day period also does not apply to claims arising from substitute checks and forged, unauthorized or missing endorsements. For forged, unauthorized or missing endorsements, you must notify us within the period required by the state law that governs your Account. For substitute checks, see Section B.

We will keep copies of the front and back of each check paid for a period of 7 years. You may request a copy of any check during that period but we do not have to provide copies after 7 years have elapsed. You agree that by retaining the check copy, we have made the check available to you in a reasonable manner. If we are unable to produce a legible copy of any check, you agree that we will not be liable for more than any actual damages you may incur as a direct result of our failure.

We generally send notices either in the names of the persons who own an Account or to the person you tell us should receive all correspondence related to your Account. If you designate one person to receive correspondence, that person will receive all notices about your Account, which may include notices regarding levies or other court orders we may receive with respect to you or your Account.

(e) Withdrawals You may make withdrawals from your Account, except as provided below, by any means that we make available to you. If you make a withdrawal in person, we may require you to present identification acceptable to us and to use a form we have approved. We reserve the right to require seven calendar days' advance written notice prior to a withdrawal from a savings or money market savings Account.

When you do not have sufficient funds to pay a transaction you make, we may assess an insufficient funds fee. If you have made a check deposit and the funds from that deposit are not yet available, we may charge an unavailable funds fee when you do not have sufficient available funds to pay a transaction. If we do not pay the transaction, we may assess you an insufficient or unavailable funds fee - item returned. If the amount of the overdraft that results from paying a transaction is less than \$5.00, we will not assess any overdraft fees for that item.

The chart below provides a clear view of how we will sort, classify, and order transactions on your account. After each business day ends, we will post transactions in the following order:

Posting Order Group	Types of Transactions	How are They Processed?
1 st	<ul style="list-style-type: none"> All deposits, including direct deposit, teller and ATM deposits 	<ul style="list-style-type: none"> We will order your deposits from highest to lowest first. The type of deposit determines the availability of the funds. Please refer to the funds availability policy in our personal or business deposit account agreement as not all funds from a deposit are available the same day.
2 nd	<ul style="list-style-type: none"> ATM cash withdrawals Debit Card Purchases that only occur one time (such as buying a cup of coffee) Debit transactions through a teller in a branch (including cashing a check) Account transfers – ATM, Online and Mobile Banking and telephone transfers 	<ul style="list-style-type: none"> The transactions in this group will be posted based on the date and time made. If we do not receive the date and time for the transaction, we will sort lowest to highest dollar amount, after date and time stamped transactions are posted.
3 rd	<ul style="list-style-type: none"> Wire Transfers, Automatic Santander loan payments. This category includes loan, line of credit and credit card payments to your Santander credit accounts Recurring debit card purchases (such as gym membership) 	<ul style="list-style-type: none"> The payments in this group are processed from the lowest to highest dollar amount.
4 th	<ul style="list-style-type: none"> Checks ACH payment transactions Recurring transfers in Online and Mobile Banking Bill payments made using Online and Mobile Banking 	<ul style="list-style-type: none"> We will sort and order checks, ACH, Online and Mobile Banking payments and transfers and other pre-authorized debits from lowest to highest dollar amount. Automated Clearing House (ACH) payments are payment requests we receive electronically from another bank. We debit the amount of the payment from your account and send the funds electronically to the bank that requested the payment. ACH payments are used to pay things like your loans and your utility bills.
5 th	<ul style="list-style-type: none"> Monthly and other fees 	<ul style="list-style-type: none"> Fees that apply to individual transactions, such as ATM, debit card and overdraft fees, will be ordered directly following the transaction that generated the fee. Other fees (such as, monthly fees, and fees for wire transfers, check orders, stop payment orders, safe deposit boxes, etc.) and other adjustments will be ordered last and posted from lowest to highest.

Here is an example of how it works:

Let's say your starting balance is \$500.00 at the beginning of the day. Your transactions for the day are a direct deposit of \$750.00, a debit card purchase of \$32.00, an ACH payment for \$20.00 to pay your monthly gym membership and two checks, one for \$50.00 (ck#240) and the second for \$75.50 (ck#239). This activity will be posted on your account and show on your statement as follows:

Transaction	Activity	Available Balance
Beginning Balance		500.00
Direct Deposit	750.00	1250.00
Debit Card Purchase	-32.00	1218.00
ACH Gym Membership Payment	-20.00	1198.00
Check #240	-50.00	1148.00
Check #239	-75.50	1072.50

Here is an example of how it works if your account becomes overdrawn:

Let's say you have a starting balance of \$50.00. Your transactions for the day are a debit card purchase of \$32.00, an ACH payment for \$20.00 to pay your monthly gym membership and a check for \$50.00 (ck#240). This activity will show on your statement as follows:

Transaction	Debit Amount	Available Balance
Beginning Balance		50.00
Debit Card Purchase	-32.00	18.00
ACH Gym Membership Payment	-20.00	-2.00
Check #240	-50.00	-52.00
NSF or Unavailable Funds Fee-Paid Item	-35.00	-87.00

We pay transactions in each group in the order in which they are posted, provided you have sufficient available funds. We may refuse a withdrawal request if the amount of the withdrawal would exceed the amount of funds available for withdrawal in your Account even if there are other funds in the Account not yet available for withdrawal or if you make a deposit later in the business day after we refuse your withdrawal request.

If we ask you for additional information, such as a document or information regarding you or your use of the Account, or identification and you do not provide the additional information or identification we request, we may refuse a withdrawal request until such information or identification is presented to us. We may also refuse a withdrawal if (a) we have received a court order or other legal document that restrains either us or one or more of the owners of the Account from removing funds from the Account; (b) the withdrawal is not permitted by law; (c) there is a dispute concerning the Account; (d) any owner of an Account owes us money that is due and payable; (e) any owner has pledged the Account to us as security for a loan or has asked us not to permit any withdrawals to be made; or (f) our equipment is malfunctioning. If we are permitted by the terms of the Agreement to refuse a withdrawal and we do so, you agree that we will not be liable to you if your check or payment order is not paid during this time. We may tell you in advance when we are going to refuse a withdrawal request but will not be required to do so.

We may refuse a request to cash a large dollar check or to process a large cash withdrawal if we reasonably believe that complying with such a request presents burdensome cash processing or security issues for us. We may require that you employ an armed security guard or an armored car carrier in order for us to complete your request, and you agree you will do so at your expense. We are not responsible for ensuring your safety should you receive a significant amount of cash at your request.

We reserve the right to require such documents, authorizations or identifications as we may reasonably deem necessary or appropriate in ascertaining whether the person requesting the withdrawal is permitted to do so.

You may not make more than a maximum of six transfers and withdrawals from your savings or money market savings Account to another Account of yours or to a third party such as a merchant by means of preauthorized or automatic transfer, by telephone, computer (including Online Banking) or check or by Debit Card Purchase during a Service Fee Period. Examples of transactions subject to these limits include checks made payable to others, Debit Card Purchases, preauthorized electronic payments, bill payments using Online Banking, wire transfers and transfers requested by telephone or for overdraft protection. If you repeatedly exceed these limits, we may close your Account or convert it to another type of Account.

You agree not to withdraw funds from your irrevocable burial fund at any time or from your certificate of deposit Account until the maturity date. Withdrawals from certificate of deposit Accounts prior to their maturity dates may be made at our discretion, and are subject to an early withdrawal penalty.

Once you establish an irrevocable burial fund, you cannot withdraw any funds from the Account. You should make sure you will not need any of these funds before you deposit them into this Account.

We may debit your Account for service charges as provided in Section A.3.c, to make appropriate adjustments to your Account and for any item you deposit that is returned to us unpaid.

(f) Electronic Notice Of Presentment We may use the balance in your Account at the time we receive an electronic or other notice that the item has been deposited for collection in another financial institution to determine whether we will pay the item. If there are sufficient funds to pay the item when we receive this notice, we may deduct the amount of the item even if we receive the notice before we actually receive the item for payment. If there are insufficient funds in your Account on the day we make this determination, you agree that we are not required to re-examine the balance in your Account on the day we receive the item.

(g) Checks

(1) Endorsing Items If you cash or deposit a check or other item, we are legally entitled to valid and unqualified endorsements from you and all other payees whose endorsement is required. You give us an irrevocable right to place your endorsement on any such item. You also agree to provide confirmation of the endorsement of any other payee if we ask for it and that we may place a hold on the item you deposited until we receive the confirmation. If you fail to provide the confirmation of endorsement within the time period we specify, we may deduct from your Account the amount of the check you deposited and issue a new check in the names of the original payees or in the name of the maker of the check.

You agree not to deposit any item you have endorsed "without recourse." If you do, we may place your unqualified endorsement on the item. We can then enforce against you any rights that an unqualified endorsement grants us. You will be liable for any delays caused by nonconforming endorsements. All endorsements must be contained on the back of the item, within 1½ inches of the trailing edge of the item. The trailing edge is the left edge of the check when viewed from the front.

(2) Stale Checks Once a check is 6 months old, we may elect not to pay it. If there is no stop payment order in effect when we receive the check for payment, however, we may elect to pay it. We do not have to consult with you when making the decision whether to pay the check.

(3) Postdated Checks You agree not to place a date on your check that is in the future. If you do and the check is presented to us for payment before its date, we may pay the check and will not be liable to you for paying the check.

(4) *Check Conversion* A check you write to a merchant or other payee may be converted by that payee into an electronic payment. You have the right to ask that payee not to convert your check into an electronic payment.

(5) *Form of Checks* You agree to make withdrawals from your checking Account or money market savings Account with check access using checks we have provided to you or that conform to our specifications. Any check that you write must be in U.S. dollars. We will not be bound by any restrictions you have placed on your checks, such as "Void after 90 days" or "Two Signatures Required," unless we have specifically agreed to do so. You agree that you will use black ink when writing out a check, and that you will not use any checks that contain background designs, prints or colors that interfere with our or any other bank's ability to produce a digital image of your check. If you do, you will be responsible for any losses you or another person suffer because of the inability to produce a readable digital image of your check. You should also be aware that any physical security features in any form of check you use may not be effective if your check is converted to a substitute check.

(6) *Facsimile Signature* If you use a stamp or other device to imprint a facsimile of your signature on your checks, withdrawal slip or other form, you are responsible for the use of the stamp or other device. You agree that we may pay any check or other payment order bearing your facsimile signature regardless of who placed the signature.

(7) *Security* You agree to safeguard your supply of checks, your Account numbers, your personal identification numbers, your periodic statements and your Mobile and Online Banking logon information. If you disclose your Account number or Online Banking logon information to someone or give someone your Santander ATM Card or Debit Card and personal identification number and authorize that person or company to debit your Account, you will be responsible if that person or company debits your Account for more than the amount you authorize. You agree to notify us immediately if your checks are lost or stolen.

(8) *Cashing Checks* If a payee of a check you have written asks us to pay that check in cash, you agree that we may impose requirements on that person that we deem reasonable, such as presenting sufficient identification, paying any fee we impose for permitting the payee to receive cash in payment of your check or requiring that checks be cashed at certain locations. You agree that our refusal to pay a check if the payee does not meet our requirements will not be wrongful dishonor.

(h) Overdrafts

What you need to know about overdrafts and overdraft fees.

OVERVIEW

An overdraft occurs when you do not have enough money in your Account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have **standard overdraft practices** that come with your Account.
2. We also offer an **overdraft protection plan** that allows you to link other Accounts, such as a savings Account or an overdraft line of credit, to cover overdrafts in your checking Account. This plan may be less expensive than our standard overdraft practices. To learn more, ask about this plan.

This notice explains our **standard overdraft practices**.

WHAT ARE THE STANDARD OVERDRAFT PRACTICES THAT COME WITH MY ACCOUNT?

We **do** authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking Account number
- Recurring debit card transactions
- Automatic bill payment
- Online Banking payments and transfers

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- One-time Debit Card purchases

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

WHAT FEES WILL I BE CHARGED IF SANTANDER PAYS AN OVERDRAFT?

Under our standard overdraft practices, we will charge you a fee of up to \$35 each time we pay an overdraft (maximum of 6 per day) and an additional one-time fee of \$35 if your Account remains overdrawn for five consecutive business days. The fee is applied on the sixth business day. This charge generally applies to checking, savings and money market savings accounts. See your fee schedule for details.

WHAT IF I WANT SANTANDER TO AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND ONE-TIME DEBIT CARD TRANSACTIONS?

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions, visit a Santander branch, or call our Customer Contact Center at 1.877.768.2265.

CAN I CHANGE MY MIND LATER?

If you tell us that we are permitted to pay any overdrafts caused by ATM or one-time debit card transactions, you can always change your mind and tell us you no longer want us to do this. You can visit any branch or call us at 1.877.768.2265 and tell us you no longer want us to pay these types of overdrafts.

We will ask you to tell us how to handle overdrafts in your account. The table below explains your options:

Some Overdrafts	All Overdrafts
<p>Selecting this option means that Santander <u>may</u> pay transactions and overdraw your account EXCEPT:</p> <ul style="list-style-type: none">• ATM transactions• One-time Debit Card Purchases <p>You agree that we can charge a fee for each paid item, up to six per day, when you do not have sufficient funds.</p> <p>We do not guarantee that we will always pay a transaction when you do not have sufficient available funds.</p>	<p>Selecting this option means that Santander <u>may</u> pay any transaction and overdraw your account.</p> <p>You agree that we can charge a fee for each paid item, up to six per day, when you do not have sufficient funds.</p> <p>We do not guarantee that we will always pay a transaction when you do not have sufficient available funds.</p>
<p>We will charge you a fee for each item we return unpaid due to insufficient or unavailable funds on your account. If you tell us to pay "Some Transactions", we will generally decline ATM transactions and one-time Debit Card Purchases but we will not charge you a return item fee.</p>	

Unless you tell us otherwise, your account will come with the Some Overdraft option, which means that we may pay transactions and overdraw your account except for ATM transactions and one-time Debit Card purchases.

The best way to avoid overdraft is to make sure you always know the available balance in your Account before you make a transaction, such as withdrawing cash at an ATM or making a purchase using your Debit Card. The best way to do that is to maintain a check register in which you enter every transaction you make, which you then deduct from the running balance in your check register. That gives you a true picture of how much you have to use. We provide monthly statements that show your balance as of the end of the Statement Period. You should promptly review your statement and use it to balance your check register. We also have a number of tools, such as Online Banking and Telephone Banking, you can use to make sure you know your balance. Plus, you can always check your balance at any Santander ATM free of charge. You must always remember to subtract from the available balance we provide to you any outstanding transactions, such as checks or Debit Card purchases, you may have made that have not yet posted to your Account. To obtain a free check register, you may visit any Santander Bank branch. Upon request, our team members will demonstrate how to use a check register.

You can also avoid overdrafts by linking other Accounts to your checking Account for overdraft protection. You may open and link a second deposit Account, such as a savings Account, to your checking Account for overdraft protection. You can also link an Overdraft Line of Credit to your checking Account, as well. Once we link your Accounts, we will automatically move funds from your linked Account to your checking Account if you do not have sufficient available funds in your checking Account to pay all the payment orders that are presented. You must have, of course, enough money in your linked deposit Account or available credit in your Overdraft Line of Credit to cover the amount of your overdraft in your checking Account in order for the transfer to be made.

If the amount of your overdraft after all payment orders and the daily overdraft transfer fee have been posted to your checking Account exceeds the available balances in your linked Accounts, no transfer will be made. Because an Overdraft Line of Credit is a credit Account, you need to apply and be approved for this Account.

You may link up to three Accounts, including deposit Accounts and an Overdraft Line of Credit, to your checking Account for overdraft protection. We will ask you to designate which Accounts, including an Overdraft Line of Credit, you wish to link to your checking Account and the order in which you would like us to transfer funds to your checking Account. If you do not have sufficient funds in the first Account you link to cover the total amount of your overdraft in your checking Account plus the daily overdraft transfer fee, we will go to the second Account you linked to determine if there are sufficient funds to cover the total amount of your overdraft plus the daily overdraft transfer fee and so on. We will make one transfer as of the close of business to cover the total of your overdrawn balance plus the daily overdraft transfer fee. If there are not enough funds or available credit to cover your overdraft, you may be assessed unavailable or insufficient funds fees. We will charge you an overdraft transfer fee each day we transfer funds to cover an overdraft, and you will incur finance charges and other fees on your Overdraft Line of Credit.

If you incur a significant number of fees in connection with payment orders presented against your Account when you do not have sufficient available funds, we may, at our discretion, determine not to pay any item that would overdraw your Account for a period of time, regardless of the type of transaction. If we do this, we will notify you. We will also notify you if we determine that we may begin paying payment orders when you do not have sufficient available funds.

(i) Stop Payments If you do not want us to pay a check you have written, you can order us to stop payment of your check by notifying us in person, by mail or telephone or any other method we may make available to you. You cannot stop payment on a check if we have accepted, certified, made final payment on or otherwise become accountable for the check, except to the extent required by law. We will provide you with a written confirmation of your stop payment order.

After you place a stop payment on your check, we have a reasonable period of time to act on your stop payment request. It may take 24 hours or more for us to act upon a stop payment request. This means that even after you place a stop payment order, we may pay your check if we have not had an opportunity to effectuate your stop payment request.

Your stop payment order takes effect when it is properly processed and is effective for 6 months. If you want your stop payment request to be valid beyond this 6-month period, you must give us a new stop payment request before the 6-month period expires. If you do not give us a new stop payment request and your check is presented for payment, we may pay the item. We are not required to notify you when a stop payment order has expired.

Your stop payment request must be received before your check is paid and must accurately describe the check by Account number, date of check, name of payee, amount and check number. If you give us any inaccurate information, your stop payment request may not be honored.

If we fail to honor a proper and timely stop payment order, we will not be liable for more than your actual loss, which may be less than the full amount of the check. For example, if you wrote your check to a payee to pay an amount that you owe the payee, we may have no liability for failing to stop payment of that check.

You do not have the right to stop the payment of a bank check or similar item you have asked us to issue. We may, at our discretion and for our own protection, decide to stop payment of these items under certain circumstances, such as if the check has been lost or stolen, to prevent payment to a person not entitled to enforce the instrument. We will not stop payment of a bank check or similar item because of a dispute between you and the payee of the item. If we stop the payment of a bank check or similar item, you must give us any forms or documents we require, which may include a surety bond. Even if we stop payment of a bank check or similar item, if the item is subsequently presented for payment by the payee or a holder in due course, we may be required to pay it and you will be liable to us for the amount of the item and any additional costs we incur, such as attorney's fees.

(j) Foreign Items Items drawn on financial institutions not located in the United States, bond coupons and any other unusual item are accepted for collection only. This means that we will act as your agent in an attempt to collect the bond coupon or foreign check. We may but will not be required to give you provisional credit for these items. Your Account will not be finally credited for the amount of such items until the funds are actually received by us from the financial institution or payor.

If the check you present for collection is in foreign currency, we will credit your Account for the proceeds of the check, minus any collection fees we or any other collecting bank charge, in U.S. dollars. The foreign currency exchange rate we will apply to convert the proceeds into U.S. dollars is determined by us at our discretion and will generally be less favorable than the rate charged to us.

(k) Inactive Accounts If your Account remains inactive for the time specified by applicable state law, your Account is considered abandoned. We are then required by state law to turn the funds over to the state after any applicable notices are sent to you. In order to keep your Account active, you must: increase or decrease the amount in your Account by making deposits or withdrawals; or communicate with us in writing about your Account. These rules apply regardless of what type of Account you have with us.

(l) Change of Address Any communication we send you at the most recent address we have for you in our records will be binding on you for all purposes. You agree to promptly notify us of any change in address in person at one of our branches, by telephone if we permit you to do so, or in writing. You agree that we may use information from the U.S. Postal Service to update your address.

(m) Assignment and Transfer Except as set forth below, the assignment of an Account is prohibited and will not be recognized by us. Savings, money market savings and certificate of deposit Accounts are not negotiable and not transferable except on our books. Savings, money market savings and certificate of deposit Accounts may be assigned as collateral for a loan made by us or our affiliates but not by others.

(n) Power of Attorney We may, in our sole discretion, recognize the authority of a person to whom you have given a power of attorney to enter into transactions relating to your Account until we receive actual written notice that you have revoked the power of attorney and have had a reasonable period of time to act on your notice of revocation. You or the person to whom you have given a power of attorney (your “agent”) must provide the original power of attorney executed by you. We may refuse to accept a power of attorney (i) that is not a durable power of attorney; (ii) that requires multiple agents to act together; (iii) if your signature has not been notarized; or (iv) that is any other way not in a form acceptable to us. We may require your agent to execute an affidavit attesting to certain facts, such as the fact that you are still alive and that the power of attorney has not been revoked, if the power of attorney was not executed recently. We may refuse to permit your agent to conduct a transaction not specifically described in the power of attorney or if we reasonably believe your agent is not acting in your best interests. We will not be liable to you or your heirs for any transaction performed by your agent.

(o) Changing or Closing Your Account We reserve the right not to offer all types of Accounts at all times. We may discontinue offering a type of Account at any time without notice. If we do, we will send you a notice telling you that we have changed your Account type if the change adversely affects you or that we have closed your Account.

You may close your Account at any time by visiting one of our branches or in writing. If you notify us in writing, your signature on your letter must be notarized. You must tell us you are closing your Account. Merely withdrawing all the funds in your Account does not automatically close your Account. We reserve the right to require such documents, authorizations or identifications as we may reasonably deem necessary or appropriate before we close your Account. We also reserve the right to refuse your request to close your Account if you have a negative balance in your Account, which represents monies owed by you to us, until such time as you bring your Account to a zero or positive balance.

We may close your Account at any time for any reason and without notice to you. If we decide to close your Account, we may also freeze your Account to prevent any further transactions. We will not be liable to you for dishonoring any check or other payment order presented for payment after we freeze or close your Account. We will mail you a notice that we have closed your Account and a check for the final balance.

B. SUBSTITUTE CHECKS AND YOUR RIGHTS

With the advent of new technology, you may begin seeing Substitute Checks when we return your paid checks to you and if any check you deposit is returned to you unpaid. This section contains important information about your rights with respect to Substitute Checks. For your rights relating to a deposit made through our Mobile Check Deposit App, please refer to your personal deposit accounts mobile check deposit agreement for details.

1. WHAT IS A SUBSTITUTE CHECK?

To make check processing faster, federal law permits banks to replace an original check with a “Substitute Check.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a Substitute Check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a Substitute Check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be Substitute Checks. This notice describes rights you have when you receive Substitute Checks from us. The rights in this notice do not apply to original checks, imaged checks or to electronic debits to your Account. However, you have rights under other law with respect to those transactions.

2. WHAT ARE MY RIGHTS REGARDING SUBSTITUTE CHECKS?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a Substitute Check is posted to your Account (for example, if you think that we withdrew the wrong amount from your Account or that we withdrew money from your Account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your Account and fees that were charged as a result of the withdrawal (for example, bounced checks). The amount of your refund under this procedure is limited to the amount of your loss or the amount of the Substitute Check, whichever is less. You also are entitled to interest on the amount of your refund if your Account is an interest-bearing Account. If your loss exceeds the amount of the Substitute Check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your Account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your Account earns interest) not later than 45 calendar days after we received your claim.

We will reverse the refund (including any interest on the refund) if we later are able to demonstrate that the Substitute Check was correctly posted to your Account.

3. HOW DO I MAKE A CLAIM FOR A REFUND?

If you believe that you have suffered a loss relating to a Substitute Check that you received and that was posted to your Account, please visit us at any branch or telephone us at 1.877.768.2265. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the Substitute Check in question or the Account statement showing that the Substitute Check was posted to your Account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An example of why the Substitute Check you received is insufficient to confirm that you suffered a loss; and
- A copy of the Substitute Check or the following information to help us identify the Substitute Check: the check number, the name of the person to whom you wrote the check, and the date and amount of the check.

C. ELECTRONIC BANKING

This section contains the terms and conditions that apply to the electronic banking services listed below. Other electronic banking services, such as Online Banking, are governed by separate agreements.

1. ELECTRONIC BANKING SERVICES

- **Electronic Payments and Deposits:** You may authorize a third party to electronically deposit funds to or withdraw funds from your Account. These would include direct deposits of payroll, Social Security payments, mortgage payments and payments of insurance premiums. These would also include one-time electronic payments you authorize, such as by telephone, over the Internet or by giving a check to a merchant or creditor which then converts your check into an electronic payment.

All financial institutions are required by the Office of Foreign Asset Control (OFAC) to screen all electronic deposits to your Account that are initiated outside the United States. If we receive this type of transaction, the screening process may delay or block the posting of the electronic deposit to your Account.

- **Debit Card or ATM Card:** You may use ATMs located throughout our service area and other locations to conduct routine banking transactions. You may use your Santander Debit Card or ATM Card (your "Card") at any Santander ATM or other ATM displaying the MasterCard®, Maestro® or Cirrus® logo. You may also use your Santander Debit Card to pay for purchases at any merchant displaying the MasterCard, MasterCard Debit, or Maestro logo. You may use your Card at merchant locations displaying the MasterCard, MasterCard Debit, Maestro, or Cirrus logo to pay for purchases and, at many locations, to get cash back. When you make a purchase or cash withdrawal using your Card, the amount is automatically deducted from your checking Account.

You may use your Card at merchants displaying the logo of a network that is authorized to accept your Card to pay for purchases and to make cash withdrawals. You may also use your Debit Card to pay for purchases at any merchant displaying the MasterCard or MasterCard debit symbol. When you make a purchase using your Card, the amount of your purchase is automatically deducted from your checking Account.

- **Telephone Banking:** You may use Telephone Banking to make transfers between your Accounts and obtain advances from your line of credit and make payments to many of your Santander loans.

2. USING YOUR CARD

You may use your Card to access the checking, savings, money market savings Accounts and Overdraft Line of Credit you have linked to your Card. An Overdraft Line of Credit may only be linked to a Card if the Card is linked to a checking Account and the Overdraft Line of Credit is used for overdraft protection for that checking Account. Your certificate of deposit Accounts may not be linked to your Card.

You may withdraw cash from and make deposits to your Accounts and obtain a cash advance from your Overdraft Line of Credit. Withdrawals may be made and cash advances obtained at Santander ATMs and any ATM displaying the MasterCard, Maestro, or Cirrus logo. Deposits may be made at any Santander ATM that accepts deposits. Services at ATMs not operated by Santander Bank may vary.

You may transfer funds between Accounts. If you transfer funds at an ATM before 10:00 PM on a business day, the funds will be available to pay charges posted to your Account that day. You may also obtain balance information on your Accounts and your Overdraft Line of Credit at most ATMs that accept your Card.

The daily limits for the Debit Card Purchases and ATM withdrawals you can make are in the disclosure that accompanies your card when we send your ATM or Debit Card to you.

For our Massachusetts customers: You may elect to establish a cash withdrawal limit of \$50 by calling us at 1.877.768.2265.

YOU ARE RESPONSIBLE FOR RESOLVING ALL DISPUTES CONCERNING THE QUALITY OF GOODS OR SERVICES PURCHASED FROM ANY MERCHANT THAT ACCEPTS YOUR CARD.

If you request a cash withdrawal or transfer for more than the available balance in your Account and we permit you to make the cash withdrawal or transfer, you will be assessed the insufficient funds fee in effect at that time.

We have the right to suspend or terminate your Card usage without prior notice. We also have the right to decline transactions that we reasonably believe may be fraudulent. We can rely upon certain fraud detection systems or other factors in making this determination.

If you use your Card at an ATM that is not a Santander ATM, the operator of that ATM and the network used to complete the transaction may impose a fee for the use of that ATM. This includes, but is not limited to, any balance inquiry you may make at a non-Santander ATM.

3. ELECTRONIC PAYMENTS AND DEPOSITS

If you have arranged to have electronic deposits made to your Account, you can call us at 1.877.768.2265 and, using the automated system, find out whether an electronic deposit has been received. Electronic deposits may be made to any of your Accounts, except certificate of deposit Accounts, without limitation.

If regular electronic payments are being made from your Account and these payments may vary in amount, the person receiving these payments will tell you, at least 10 calendar days before each payment, when the electronic payment will be made and how much it will be. You may choose instead to only receive this information when the payment will differ by more than a certain amount from the previous payment, or when the payment will fall outside the limits you have set.

4. TELEPHONE BANKING

Transfers between your Accounts, cash advances from your line of credit and payments made to your line of credit or other loans that are completed before 8:00 p.m. on a business day will be effected that evening. Transfers made after 8:00 p.m. or on a day that is not a business day will be completed the evening of the next business day. A maximum of \$100,000 may be transferred between all of your Accounts and your loans on each business day.

5. GENERAL PROVISIONS

(a) Stopping Payments If you have electronic payments made from your Account on a regular basis, you can stop any of these payments. Here's how: Call us at 1.877.768.2265 or visit a branch. It is important that you contact us in time for us to receive your request at least 3 business days before the payment is scheduled to be made. If you call, we may also require you to put your request in writing. If we do, we must receive your written request within 14 days of your telephone call. We may charge you the stop payment fee set forth in our Fee Schedule. If you properly order us to stop one of these payments at least 3 business days before the payment is scheduled and we do not do so, we will be liable for your losses or damages.

We cannot stop payment of any transaction other than regular electronic payments. **Initiation of certain electronic funds transfers will effectively eliminate your ability to stop payment. Except as otherwise provided in this Agreement, you may not stop payment of electronic funds transfers. Therefore, you should not use electronic access for purchases or service unless you are satisfied that you will not need to stop payment.**

(b) Documentation You will receive a monthly statement reflecting all electronic banking activity on your Account. You can get a receipt when you perform a transaction at an ATM or make a purchase at or obtain cash from a merchant.

For our Massachusetts customers: Any documentation provided to you that indicates that an electronic funds transfer was made is admissible in Massachusetts as evidence of the transfer and constitutes prima facie proof that the transfer was made.

(c) Business Days For purposes of this section on Electronic Banking, every day is a business day except Saturdays, Sundays and federal holidays.

(d) Your Liability for Unauthorized Transfers If your monthly statement shows an electronic funds transfer that you did not make and you do not contact us within 60 days of the date we mailed the statement reflecting the transfer, you may not get back any money lost after the 60 days if we can prove that your contacting us would have prevented these losses. Contact us immediately if you believe your Card or personal identification number ("PIN") has been lost or stolen or any of your Electronic Banking services has been used or may be used without your permission. The best way to keep your losses at a minimum is to telephone us at the phone number shown below. You could lose all the money in your Account if you take no action to notify us of the loss of your Card or PIN or the unauthorized use of your Electronic Banking service. If you notify us of the loss, your liability will be:

- If you contact us within two business days of your discovery of the loss, you can lose no more than \$50 if someone used your Card and PIN without your permission.
- If someone used your Card and PIN without your permission, you could lose as much as \$500 if you do not contact us within two business days after you learn of the loss and we can prove that we could have prevented the loss if you had contacted us.
- If your monthly statement shows transactions that you did not make and you do not contact us within 60 days after the statement was mailed to you, you may not get back any money lost after the 60 days if we can prove that your contacting us would have prevented those losses.
- If your Debit Card was used to make unauthorized purchases for which no PIN was required, you cannot lose any money if you report the unauthorized purchase within 60 days of the date of the first statement showing the unauthorized purchases.

If you give your Card or PIN to anyone at any time, you will be liable for any transaction made by that person using your Card or PIN until you tell us that that person is no longer authorized to use your Card or PIN.

Also, the state law applicable to your Account may give you more time to report an unauthorized transaction or may give you more protection. For example, in Massachusetts, the two-day and 60-day time limits for reporting unauthorized transactions do not apply and the \$500 limit does not apply.

(e) To Contact Us If you believe your Card or PIN has been lost or stolen or that an unauthorized transaction from any of your Accounts has occurred or may occur, please contact us immediately by calling 1.877.768.2265. We may ask you to confirm your report in writing and send it to us at Santander Bank, Attn: 10-411-AS1, P.O. Box 12646, Reading, PA 19612-2646.

(f) In Case of Errors or Questions About Your Electronic Transactions If you believe there is an error in a transaction or if you have questions about a transaction shown on your receipt, then you should call us immediately. If you believe there is an error in a transfer or transaction shown on your monthly Account statement, you should call or write us as soon as you discover the error and within 60 days after the statement is mailed to you. When you call or write to us, you must give us your transaction date when available and an explanation of the error or transaction you are unsure of and why you believe it is in error or why you need more information. If you tell us orally, we may require you to send your complaint or question in writing within 10 business days.

We will promptly investigate the matter and call or write to you with an answer within 10 business days of notification (20 business days if the error occurred within 30 days of the day we opened your Account). If the investigation takes longer than 10 business days (or 20 business days, as applicable), we will credit your Account with any amount you believe to be in error, unless we required you to send your complaint in writing and we did not receive your written complaint within 10 business days. In any event, we will investigate and correct any error which has occurred no later than 45 days after you have first contacted us. We may take up to 90 days if the transaction was a purchase made with your Card, was not initiated in the United States or occurred within 30 days after your Account was opened.

We will notify you of the results within 3 business days after completing our investigation, and, if we conclude that no error has occurred, we will send an explanation to you. If you so request, we will send you copies of all records which we relied upon in reaching our conclusion. If we have credited your Account with funds while investigating an error, those funds must be repaid to us if we conclude no error on our part occurred.

(g) Confidentiality We will disclose information to third parties about your Account or the transfers you make:

- Where it is necessary for processing or completing transfers; or,
- In order to verify the existence and condition of your Account for a third party, such as a credit bureau or a merchant; or
- To comply with government agency or court orders, examinations, and escheat records; or,
- If you give us your written permission.

(h) Our Liability for Failure to Complete a Transaction 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 only for your actual losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, there are insufficient available funds in your Account to do the transaction;
- If the funds in your Account are uncollected or otherwise unavailable;
- If your Account is “frozen” or subject to legal process or other encumbrance restricting transactions, or your Card is reported lost or stolen;
- If your Debit Card or PIN has been reported lost or stolen or we have reason to believe the transaction is for fraudulent or illegal purposes
- If the ATM where you are attempting a transaction does not have enough cash;
- If the transaction was prevented by an act of God, or by any other circumstance beyond our control (such as fire or flood) despite reasonable precautions we have taken;
- If the transaction would exceed a credit or transaction limit on your Account; or
- If the machine or system on which you were attempting your transaction was not working properly, and you knew about the breakdown when you started the transaction; or
- Any other exception stated in any agreement we have with you applies. In any case, we will be liable only for actual proven damages if the failure to perform the transaction resulted from a bona fide error despite our procedures to avoid such errors.

(i) Terminating an Electronic Banking Service If you wish to discontinue any Electronic Banking service, call us at 1.877.768.2265. We may terminate any or all of your Electronic Banking services, including your Card, at any time for any reason without providing you with prior notice.

6. TRANSACTIONS MADE IN FOREIGN CURRENCY

If you make a transaction in a foreign currency with your Card, the transaction will be converted by MasterCard International into a U.S. dollar amount in accordance with the operating regulations or conversion procedures in effect at the time the transaction is processed. Currently, those regulations and procedures provide that the currency conversion rate to be used is either (1) a wholesale market rate or (2) a government-mandated rate in effect one day prior to the processing date. The currency conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

D. FUNDS AVAILABILITY POLICY—YOUR ABILITY TO WITHDRAW FUNDS

In order to ensure that we receive final payment of the checks you deposit to your checking and savings Accounts, our policy is to delay the availability of funds from your check deposits. During the delay, we may allow you to withdraw the funds or use the funds to pay checks that you have written or other withdrawals that you have authorized, but we are not required to use these funds in this manner.

Funds from items you deposit are made available to you even if the item you are depositing has not cleared the bank on which it was drawn. Thus, **if any item you deposit is returned to us unpaid, regardless of why it is returned, we reserve the right to debit your Account for the amount of the item. This is why you should always know who is giving you a check and why.** If the check you deposit is counterfeit or is returned because there are insufficient funds in the Account on which it is drawn or for any other reason, you will be responsible for the amount of the check.

Our funds availability policy does not apply to checks drawn on banks or branches located outside the United States or payable in a foreign currency. Our funds availability policy does not apply to certificates of deposit Accounts.

1. DETERMINING THE AVAILABILITY OF A DEPOSIT

The length of the delay is counted in business days from the day of your deposit. For us, every day is a business day except Saturdays, Sundays and federal holidays. (Please note that when we are open on a Saturday, Sunday or federal holiday, it is not considered a business day. However, the amount of any funds that are available on the next business day as described below may be available to you as of the next calendar day, even if that day is not a bank business day.) If we receive your deposit prior to the applicable cutoff time on a business day, we will consider that day to be the day of the deposit. However, if you make a deposit after the cutoff time or on a day that is not a business day, we will consider that the deposit was made on the next business day we are open. All times are Eastern time.

If you make a deposit on or before the applicable cut-off times on a business day we will consider that to be the day of deposit. Deposit cut-off times:

DEPOSIT MADE AT OR USING	CUT-OFF TIME
Santander Branch	None
Santander ATM	10:00 PM
Santander Mobile Banking Check Deposit	10:00 PM

Note: Funds you transfer between your Accounts using a Santander ATM, telephone banking, or online banking are immediately available only for debit card purchases and ATM withdrawals. For cutoff details see Section C Electronic Banking and your Online Banking Agreement. There may be limitations on the type of checks accepted for deposit using Santander Mobile Banking Check Deposit. Please see your Online Banking Agreement for details.

2. SAME DAY AVAILABILITY

Same Day availability means the funds from your deposit are available on the business day of your deposit to pay checks, purchases and payments that post to your account that day.

TYPE OF DEPOSIT	AVAILABILITY NO LATER THAN
Cash deposit (at ATM or Branch)	Same Business Day
Direct deposit and other electronic deposit	Same Business Day
Wire Transfer	Same Business Day

For Checks made payable to you deposited at Santander Branch (in person) or Santander ATM

TYPE OF DEPOSIT	AVAILABILITY NO LATER THAN
Check drawn on Santander	Same Business Day
US Treasury check	Same Business Day

Limited availability

If you make a check deposit at one of our Santander ATMs, we generally make up to \$100 available to you immediately and it is reflected in the available balance on your ATM receipt. The \$100 is a per business day limit and is **ONLY** for cash withdrawals made at a Santander ATM on the same business day as the day of your check deposit. This \$100 is not available for card purchases or to cover other transactions posted to your account that day.

3. NEXT DAY AVAILABILITY

Next Business Day availability means funds from your deposit will be available on the first business day after the business day of your deposit to pay checks, purchases and payments that post to your account that day as indicated below.

For Checks made payable to you that you deposit at Santander Branch or Santander ATM

TYPE OF DEPOSIT	AVAILABILITY NO LATER THAN
State, local government and bank check	Next Business Day upon request*
Federal Reserve Bank and Federal Home Loan Bank checks and postal money orders	Next Business Day
First \$200 of all other check deposits including by Mobile Banking	Next Business Day

*State and local government checks and cashier's, certified, and teller's checks deposited in person at a branch when you request next business day availability from the branch Team Member accepting your deposit.

4. OTHER CHECK DEPOSITS

Our policy is to make funds from all other checks, including deposits made using Mobile Banking and by mail, available as follows:

- **First \$200** The first \$200 of all checks you deposit on a business day will be available on the first business day after the day of deposit.
- **Remaining Funds** The remaining funds will be available no later than the second business day after the day of your deposit. For example, if you deposit a check for \$1,000 on a Monday and deposit no other checks, \$200 of the deposit is available on Tuesday. No later than Wednesday, the remaining \$800 is available.

5. LONGER DELAYS MAY APPLY

If we are not going to make all of the funds deposited into your Account available as described above due to information that became available to us subsequent to you making the deposit, we will notify you. If your deposit is not made directly to one of our Team Members, or if we decide to take this action after you have left the premises, we will mail you the notice on the first business day after the banking day which your deposit was made. In any event, the notice will tell you when your funds will be available.

We will delay funds you deposit by check for a longer period if we believe a check you deposit will not be paid.

We reserve the right to delay funds you deposit by check for a longer period under the following circumstances:

- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your Account repeatedly in the last six months.
- There is an emergency such as a failure of the computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available 6 business days after the day of your deposit.

6. HOLDS ON OTHER FUNDS

(a) Check Cashing If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your Account. These funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

(b) Other Account If we accept for deposit a check that is drawn on another bank, we reserve the right in our sole discretion to withhold the availability of a corresponding amount of funds that you have on deposit in another Account with us. The funds in the other Account would then be available for withdrawal at the time funds from the check you deposited would have been available had it been deposited into the other Account.

E. ADDITIONAL TERMS AND CONDITIONS

1. CHANGING THIS AGREEMENT

We may change this Agreement at any time. If the change will adversely affect your Account, we will give you notice before the effective date of the change. We may provide this notice to you on or with your statement, by mailing the notice to you directly or by posting the notice in our branches.

2. SET OFF

If you owe us or any of our affiliates money and that money is due, we can, on our own behalf and on behalf of our affiliate, use the money from any of your Accounts to pay this debt without telling you in advance. When we debit your Account, we will notify you at that time and tell you how much was taken from your Account. If your Account is a joint Account, we can debit the Account even if only one joint owner owes us money.

3. NO WAIVER OF OUR RIGHTS

We may delay or waive any of our rights at any time without waiving those rights at any future time. We may release any other person obligated under this Agreement without affecting your responsibilities under this Agreement.

4. CONTROVERSY

If we reasonably believe there is a controversy regarding the ownership of or any other aspect of your Account, we may refuse to allow any withdrawals or any other actions with respect to your Account until the controversy is resolved. We may also permit withdrawals or other actions to be taken in accordance with the terms of this Agreement. If we do not permit any action to be taken or withdrawal to be made in such circumstances, we will not be responsible for our refusal to permit the withdrawal or other action. We may also remove any funds in dispute and deposit them with a court of competent jurisdiction for a determination as to whom the funds should be paid. If we do this, we may be reimbursed for our attorneys' fees from the funds on deposit with the court.

5. SEVERABILITY

If any part of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

6. LIABILITY FOR OVERDRAFTS

We will not be liable to you if we choose to honor a payment order that is presented against insufficient available funds. If we honor your payment order, such as by permitting you to withdraw cash from an ATM or paying a check, you agree to pay us the amount of any overdraft and any fees we assess immediately. If you fail to pay an overdraft that has occurred on your Account, we may report this information to a consumer reporting agency. If we take any legal action to collect any amount that you owe us, such as filing a lawsuit, you will pay our reasonable expenses, including attorney's fees.

If your checking Account is a joint Account, each owner is responsible for any overdraft created in your Account regardless of whose payment order caused the overdraft. We may enforce our rights to be reimbursed for any overdraft against one, some or all owners of a joint Account but will not be required to do so. If an Overdraft Line of Credit is linked to your Account for overdraft protection and we advance funds from your Overdraft Line of Credit to cover an overdraft, you agree that you will be responsible for any liability arising under the Overdraft Line of Credit regardless of which owner applied for the Overdraft Line of Credit or caused the overdraft to occur.

7. ARBITRATION PROVISION

READ THIS ARBITRATION PROVISION CAREFULLY. IF YOU DO NOT REJECT ARBITRATION IN ACCORDANCE WITH SUBSECTION A BELOW, THIS ARBITRATION PROVISION WILL GOVERN ANY AND ALL CLAIMS AND DISPUTES ARISING IN CONNECTION WITH YOUR ACCOUNT AND WILL HAVE A SUBSTANTIAL IMPACT ON THE WAY YOU OR WE WILL RESOLVE ANY SUCH CLAIMS AND DISPUTES, NOW OR IN THE FUTURE. FOR EXAMPLE, IF YOU DO NOT REJECT THIS ARBITRATION PROVISION, EITHER WE OR YOU CAN REQUIRE INDIVIDUAL ARBITRATION OF ANY CLAIM SUBJECT TO ARBITRATION AND YOU WILL NOT HAVE THE RIGHT TO PURSUE SUCH CLAIM BY BRINGING OR PARTICIPATING IN ANY CLASS ACTION OR SIMILAR PROCEEDING, IN COURT OR IN ARBITRATION. CLAIMS SUBJECT TO ARBITRATION INCLUDE ANY CLAIM BETWEEN YOU AND US REGARDING THE ACCOUNT, EXCEPT A CLAIM YOU BRING INDIVIDUALLY IN SMALL CLAIMS COURT OR A CLAIM ASSERTED BY YOU OR ASSERTED ON YOUR BEHALF IN ANY LAWSUIT THAT IS ONGOING AS OF THE DATE WE SEND YOU THIS NOTICE.

(a) Your Right to Reject Arbitration If you don't want this Arbitration Provision to apply to your Account, you may reject arbitration by mailing us a written rejection notice which gives your name(s) and Account number and contains a statement that you (both or all of you, if more than one) reject arbitration of disputes concerning your Account. The rejection notice must be signed by all account holders and must be sent by first class mail to: Santander Bank, Attn: Arbitration Rejection, Mailcode 10-421-RM1, P.O. Box 12646, Reading, PA 19612. A rejection notice is only effective if it is signed by you (both or all of you, if more than one owner) and if we receive it within thirty (30) days after the day you open your Account. If you have more than one Account, you must specify in your rejection notice all of the Account numbers to which you want the rejection notice to apply. If the rejection notice is sent on your behalf by a third party, such third party must include written evidence of his or her authority to submit the rejection notice on your behalf.

(b) Parties Subject to Arbitration *Certain Definitions:* Solely as used in this Arbitration Provision: (i) the terms "we," "us" and "our" include: (A) Santander Bank, its parents, subsidiaries and affiliates, their successors, if any, and the employees, officers, directors and controlling persons of all such companies and banks (the "Bank Parties"); and (B) any other person or company who provides any services in connection with your Account if you assert a Claim against such other person or company at the same time you assert a Claim against any Bank Party; and (ii) the terms "you" and "your" include: (i) each holder or owner of the Account, each person who signs a signature card for the Account, and their respective heirs, successors, representatives and beneficiaries (including pay-on-death and similar beneficiaries); and (C) the term "Account" includes the Account established by the Agreement and any updated or substitute Account for the same account holders, whether or not you execute a new or substitute signature card for the Account.

(c) Covered Claims (i) "Claim" means any claim, dispute or controversy between you and us, other than an Excluded Claim, that in any way arises from or relates to the Agreement, the Account, any ATM Card, Debit Card or similar card, any Substitute Check, any Account transaction or attempted transaction (including deposits, payments, transfers and withdrawals, whether by check, card, ACH or otherwise), any form of overdraft protection, overdraft line of credit or overdraft transfer agreement, non-sufficient funds and overdraft items, and the advertising, disclosures, practices and procedures related to the foregoing, if such claim, dispute or controversy cannot be resolved without a lawsuit or arbitration proceeding. "Claim" includes disputes arising from actions or omissions prior to the date of the Agreement (and/or prior to the time this Arbitration Provision becomes part of the Agreement). "Claim" has the broadest reasonable meaning, and includes initial claims, counterclaims, cross-claims and third-party claims. It includes disputes based upon contract, tort, consumer rights, fraud and other intentional torts, constitution, statute, regulation, ordinance, common law and equity (including any claim for injunctive or declaratory relief).

(ii) "Excluded Claim" means the following matters: (A) any dispute about the validity, enforceability, coverage or scope of this Arbitration Provision or any part thereof (including, without limitation, subsection g, captioned "Prohibition Against Certain Proceedings" (the "Class Action Waiver"), the final sentence in subsection m, captioned "Severability," and/or this sentence); (B) if this Arbitration Provision was not part of this Agreement at the time you opened your Account, any claim asserted by you or asserted on your behalf in any lawsuit that was ongoing at the time we sent you notice of the change in this Agreement adding this Arbitration Provision; and (C) any individual claim that you bring against us in small claims court or your state's equivalent court, if any, so long as that Claim is not transferred, removed or appealed to a different court (in which event such claim becomes a "Claim" and we then have the right to demand arbitration). Any Excluded Claim is for a court and not an arbitrator to decide.

(d) Electing Arbitration To the extent permitted by the Federal Arbitration Act (the "FAA") and any other applicable federal law, arbitration may be elected by either party with respect to any Claim, even if that party has already initiated a lawsuit with respect to a related or different Claim. Arbitration is elected by giving a written demand for arbitration to the other party, by filing a motion to compel arbitration in court or by initiating an arbitration against the other party.

(e) Choosing the Administrator “Administrator” means the American Arbitration Association (“AAA”), 1633 Broadway, 10th Floor, New York, NY 10019, www.adr.org; JAMS, 620 Eighth Avenue, 34th Floor, New York, NY 10018, www.jamsadr.org; or any other company selected by mutual agreement of the parties. If both AAA and JAMS cannot or will not serve and the parties are unable to select an Administrator by mutual consent, the Administrator will be selected by a court. The arbitrator will be appointed by the Administrator in accordance with the rules of the Administrator. However, the arbitrator must be a retired or former judge or a lawyer with at least 10 years of experience. The party initiating an arbitration may select the Administrator by filing a Claim with the Administrator of that party’s choice. Notwithstanding any language in this Arbitration Provision to the contrary, no arbitration may be administered, without the consent of all parties to the arbitration, by any Administrator that has in place a formal or informal policy that is inconsistent with the Class Action Waiver.

(f) Court and Jury Trials Prohibited; Other Limitations on Legal Rights FOR CLAIMS SUBJECT TO ARBITRATION, YOU WILL NOT HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM. ALSO, YOUR ABILITY TO OBTAIN INFORMATION FROM US MAY BE MORE LIMITED IN AN ARBITRATION THAN IN A LAWSUIT. OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.

(g) Prohibition Against Certain Proceedings NOT WITHSTANDING ANY OTHER LANGUAGE IN THIS ARBITRATION PROVISION TO THE CONTRARY, FOR CLAIMS SUBJECT TO ARBITRATION: (1) YOU MAY NOT PARTICIPATE IN A CLASS ACTION IN COURT OR IN A CLASSWIDE ARBITRATION, EITHER AS A PLAINTIFF, CLASS REPRESENTATIVE OR CLASS MEMBER; (2) YOU MAY NOT ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN ARBITRATION; (3) CLAIMS BROUGHT BY OR AGAINST YOU MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON; AND (4) THE ARBITRATOR SHALL HAVE NO POWER OR AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ARBITRATION OR MULTIPLE-PARTY ARBITRATION. THIS SUBSECTION g DOES NOT APPLY TO ANY LAWSUIT OR ADMINISTRATIVE PROCEEDING FILED AGAINST US BY A STATE OR FEDERAL GOVERNMENT AGENCY EVEN WHEN SUCH AGENCY IS SEEKING RELIEF ON BEHALF OF A CLASS OF BORROWERS INCLUDING YOU. THIS MEANS THAT WE WILL NOT HAVE THE RIGHT TO COMPEL ARBITRATION OF A CLAIM BROUGHT BY SUCH AN AGENCY.

(h) Location and Costs of Arbitration Any in-person arbitration hearing must be at a venue reasonably convenient to you. We will pay any and all fees of the Administrator and/ or the arbitrator if applicable law requires us to, if and to the extent you prevail in the arbitration or if you make a written request for us to pay such fees and you act reasonably and in good faith. If you bring a Claim against us that in arbitration or we elect to require arbitration of a Claim you bring, we will pay your reasonable attorneys’ and experts’ fees if and to the extent you prevail. Also, we will bear any such fees if applicable law requires us to. Regardless of the outcome of the arbitration, we will not seek from you reimbursement of any of the fees of the Administrator and arbitrator, or our attorneys’ fees and expert costs, unless we are permitted to recover such fees from you under this Agreement and applicable law.

(i) Governing Law This Agreement involves interstate commerce and this Arbitration Provision is governed by the FAA and not by any state arbitration law. The arbitrator must apply applicable substantive law consistent with the FAA and applicable statutes of limitations and claims of privilege recognized at law. The arbitrator may award any remedy provided by the substantive law that would apply if the action were pending in court, including, without limitation, punitive damages (which shall be governed by the Constitutional standards employed by the courts) and injunctive, equitable and declaratory relief. At the timely request of either party, the arbitrator must provide a brief written explanation of the basis for the award.

(j) Right to Discovery In addition to the parties’ rights to obtain discovery pursuant to the arbitration rules of the Administrator, either party may submit a written request to the arbitrator to expand the scope of discovery normally allowable under such rules.

(k) Arbitration Result and Right of Appeal Judgment upon the arbitrator’s award may be entered by any court having jurisdiction. The arbitrator’s decision is final and binding, except for any right of appeal provided by the FAA. However, if the amount of the Claim exceeds \$50,000 or involves a request for injunctive or declaratory relief that could foreseeably involve a cost or benefit to either party exceeding \$50,000, any party can, within 30 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the Administrator. The panel shall reconsider anew any aspect of the initial award requested by the appealing party.

The decision of the panel shall be by majority vote. Reference in this Arbitration Provision to “the arbitrator” shall mean the panel if an appeal of the arbitrator’s decision has been taken. The costs of such an appeal will be borne in accordance with subsection h above, captioned “Location and Costs of Arbitration.”

(l) Rules of Interpretation This Arbitration Provision shall survive the closing of the Account, any legal proceeding and any bankruptcy to the extent consistent with applicable bankruptcy law. In the event of a conflict or inconsistency between this Arbitration Provision, on the one hand, and the Administrator’s arbitration rules or the other provisions of this Agreement, on the other hand, this Arbitration Provision shall govern.

(m) Severability If any portion of this Arbitration Provision, other than the Class Action Waiver, is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. If a determination is made that the Class Action Waiver is unenforceable, only this sentence of the Arbitration Provision will remain in force and the remaining provisions shall be null and void, provided that the determination concerning the Class Action Waiver shall be subject to appeal.

(n) Notice and Cure Prior to asserting a Claim in litigation or arbitration, the party desiring to assert the Claim (the “Claimant”) shall give the other party (the “Potential Defendant”) written notice of the Claim (a “Claim Notice”) and a reasonable opportunity to resolve the Claim. The resolution period shall be at least 30 days except for Claims requiring some form of expedited injunctive relief in a shorter period. Any Claim Notice to you shall be sent in writing to the current address we have for you in our records. Any Claim Notice to us shall be sent by first class mail to: Santander Bank, Attn: Claim Notice, Mailcode 10-421-RM1, P.O. Box 12646, Reading, PA 19612 (or any updated address we subsequently provide). If there are multiple parties on the Account, any Claim Notice may be sent by or to any of you. Any Claim Notice you send must provide your name and Account number, as well as your address and a phone number where you can be reached during normal business hours. Any Claim Notice must explain the nature of the Claim and the relief that is demanded. A Claim Notice from us may be in the form of a collection letter or a notice demanding payment of a negative balance under the Account. You may only submit a Claim Notice on your own behalf and not on behalf of any other party. No third party, other than a lawyer you have personally retained, may submit a Claim Notice on your behalf. The Claimant must reasonably cooperate in providing any information about the Claim that the Potential Defendant reasonably requests. If a Claimant fails to comply with the requirements of this subsection n, the Potential Defendant may seek an order requiring the Claimant to comply before the Claimant further pursues the Claim.

(o) Special Payment If: (i) you submit a Claim Notice on your own behalf (and not on behalf of any other party) in accordance with subsection n, and you otherwise comply with subsection n (including its resolution and cooperation provisions); (ii) we refuse to provide you with the relief you request; and (iii) an arbitrator subsequently determines that you were entitled to such relief (or greater relief), the arbitrator shall award you at least \$7,500 and will also require us to pay any other fees and costs to which you are entitled. We encourage you to address all Claims you have in a single Claim Notice and/or a single arbitration. Accordingly, this \$7,500 minimum award is a single award that applies to all Claims you have asserted or could have asserted in the arbitration, and multiple awards of \$7,500 are not contemplated by this subsection o.

For additional information on services offered by Santander Bank, stop by your nearest branch or call us at 1.877.768.2265.

For quick access to information on your Santander Accounts, call Santander Bank's Automated Telephone Banking at 1.800.762.5895. Customers with hearing impairments may call 1.800.428.9121.

Visit us online at santanderbank.com.



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