

## Electronic Fund Transfers Regulation E

You have established at least one account which is set up to handle "ELECTRONIC FUND TRANSFERS". These are transactions initiated without a paper document such as a check or deposit slip. Examples are: direct deposits of Social Security or payroll checks; prearranged bill payments such as insurance premiums or house payments; withdrawals, transfers at Automated Teller Machines with the use of a card and an identification number; and home/office banking transactions.

The Electronic Fund Transfers you can accomplish are indicated below. Please read carefully because it tells you of your rights and obligations.

### 1. Types of Transfers

- a. Teller Machine services through our Bancomatico International Program.
- b. Phone banking service through our Audiomatico International Program.
- c. Electronic banking service through our Teleban International Program and Pacific Direct Web.
- d. Prearranged transfers or payments, Direct deposits, and Bill Payment Service.
- e. Electronic check conversion transactions.

### 2. Cost

Please refer to each service for specific cost and fee.

If you use an Automated Teller Machine that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

### 3. Right to Documentation of Transfers

- a. **Direct Deposits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at the telephone number listed at the end of this Section to find out whether or not the deposit has been made.
- b. **Periodic Statements.** You will receive a monthly account statement for each month in which a transfer occurs.
- c. **Savings Accounts.** If the only possible transfer is a direct deposit to your account, we will record any electronic deposits that were made to your account since the last time and you will receive a quarterly account statement which will include all the transactions made on your account.
- d. **Teller Machines.** You can get a receipt at the time you make any transfer to or from your deposit account using one of our teller machines or any Honor, Exchange, Cirrus, etc., network machines.

### 4. Stop Payment Procedures and Notice of Varying Amounts.

- a. **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

Call or write us at the telephone number or address listed at the end of this section in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. If you fail to provide Pacific National Bank with a written confirmation, your oral stop-payment will cease to be binding after 14 days.

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

- c. **Liability for failure to stop payment of pre-authorized transfer.** If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

## 5. Financial Institutions Obligations

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

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

## 6. Disclosure to Third Parties

**Account information disclosure.** We will disclose information to third parties about your account or the transfer you make:

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

## 7. Unauthorized Transfers

- a. **Liability disclosure.** Tell us AT ONCE if you believe your ATM card has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your ATM card, and we can prove we could have stopped someone from using your card without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

b. **Address and telephone number.** If you believe your ATM card has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the following telephone number or address listed below:

**PACIFIC NATIONAL BANK**  
**1390 Brickell Ave., Miami, Florida 33131-3324**  
**Tel. (305) 539-7500**  
**BUSINESS DAYS MONDAY THROUGH FRIDAY**  
**(Except Federal Holidays)**

## **8. Error Resolution**

In case of errors or questions about your electronic transfers, call or write us to the telephone number or address shown above as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the **FIRST** statement on which the problem or error appeared.

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

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

We will determine whether an error occurred within 10 business days (for new accounts 20 business days if the notice of error involves an electronic fund transfer to or from your account within 30 days after the first deposit to your account was made) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the electronic fund transfer was foreign initiated; it is point-of-sale debit card transaction; or a new account) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days for new accounts) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

## **9. Transaction Limitations:**

*Rules for Particular Deposit Accounts*

### **a) Super Now Accounts:**

No limit on the frequency of amount of deposits, withdrawals, pre-authorized transfers or automatic transfers. Super NOW Accounts are limited by law to individuals, individuals operating a sole proprietorship (not incorporated and not a partnership) and not-for-profit organizations operated for religious, philanthropic, charitable, educational, fraternal or similar purposes, reported to the Internal Revenue Service as such.

### **b) Savings Accounts and Money Market Accounts:**

No limits on the frequency or amounts of deposits, withdrawals or payments directly to you that may be made in person, by mail, or automatic teller machines. Business Savings accounts and Business Money Market accounts are available to all types of businesses.

Money Market and Savings Accounts are permitted by law up to six (6) pre-authorized or automatic transfers to another of your accounts at Pacific National Bank per calendar month, but

no more than three (3) of which can be made by check, draft or similar order to third parties. The date the check or other transfer clears the account, rather than the date when the check was issued or the date of the transfers, will determine whether the above number of transactions has been exceeded. Automatic Teller Machines do not count for this purpose.

If the above number of transactions permitted by law is exceeded in more than an occasional basis, the Bank is then required to either close the account or transfer funds to a transaction account. Business Savings and Money Market accounts will be reclassified to Business Checking account; and, Personal Savings and Money Market accounts will be reclassified to a Super Now account.

The Bank reserves the right to require seven (7) days prior written notice of intended withdrawal or transfer of funds in these accounts.