



The following important Account Disclosures, Fee Schedule for Consumer Accounts, Consumer Deposit Account Agreement, Funds Availability Disclosure and Privacy Notice (collectively “Disclosures”) provide you with the terms and conditions for your Banking Edge Program at CIBC Bank USA. Please review these documents carefully and retain them in a safe place for future reference.

## Welcome to CIBC

Online account opening services are provided through CIBC Bank USA (“CIBC”). CIBC works with business owners and executives, as well as individuals and families, to develop personalized solutions to help you reach your goals. We thank you for banking with CIBC, and we look forward to building our relationship with you.

## 1. DEPOSIT ACCOUNT DISCLOSURES: CIBC Banking Edge Program & CIBC Edge Checking Account

### Eligibility Requirements

The primary account owner must be employed at a company that is enrolled in the CIBC Banking Edge Program at the time the account is opened.

### Tiered variable rate information

If your daily balance is below \$25,000.00 the interest rate paid on the entire balance in your account will be 0.01%, with an annual percentage yield of 0.01%.

If your daily balance is equal to or greater than \$25,000.00 but less than \$100,000.00, the interest rate paid on the entire balance in your account will be 0.03% with an annual percentage yield of 0.03%.

If your daily balance is equal to or greater than \$100,000.00, the interest rate paid on the entire balance in your account will be 0.05% with an annual percentage yield of 0.05%.

Your interest rate and annual percentage yield may change.

### *Determination of Rate*

At our discretion, we may change the interest rate on your account.

### Frequency of Rate Changes

We may change the interest rate on your account at any time.

### Limitations on Rate Changes

There are no maximum or minimum interest rate limits for this account.



### **Compounding and Crediting**

Interest will compound monthly and will be credited monthly. If you close your account before interest is credited, you will not receive the accrued interest.

### **Minimum Balance Requirements**

You must deposit \$50.00 to open this account.

You must maintain a minimum daily balance of \$0.01 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

### **Balance Computation Method**

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

The daily balance that we use when calculating interest is the collected balance. That means we only include those funds for which we have actually received payment when we determine the balance on which interest is paid.

### **Accrual on Noncash Deposits**

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

### **Fees and Charges**

Please refer to Section #2 Fee Schedule for Consumer Accounts for information about fees and charges associate with this account. A fees schedule will be provided to you at the time you open an account, periodically when fees or charges change and upon request.

### **Transaction Limitations**

No transaction limitations apply to this account.

### **Bonus Terms**

A \$300.00 bonus will be paid if the following terms and conditions are met within 90 days after the account is opened:

- One ACH credit or debit transactions post to the account, not including any ACH transactions to initially fund the account or electronic bill payment made through CIBC NetBanking; and
- Elect to receive eStatements through CIBC NetBanking.

If all conditions have been met, the bonus will be credited to your account on the Payment Date. "Payment Date" means 100 days after account opening. The account must remain open on the Payment Date to receive the bonus.



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The bonus is considered interest. Any applicable taxes associated with the bonus are the responsibility of the account holder. Consult your tax advisor regarding specific tax considerations for your accounts. Only one bonus is permitted per household (all individuals with the same address) regardless of the number of accounts that are opened.

### Account Ownership

The following limitations apply to all accounts:

- All Account holders must be U.S. citizens and U.S. residents.
- Accounts must be owned in the name of one or more natural people, either individually or as a joint tenancy;
- Accounts cannot be owned by a trust, or established as a fiduciary or custodial account. Payable-On-Death Accounts are not permitted nor can beneficiaries or authorized signers be designated.
- No changes in Account ownership are permitted after the Account is opened except due to death or incompetency of an Account holder or as otherwise required by law.

### Additional Information Regarding Your Account

The fees for the following services are waived for this account: Stop Payments, Official Checks, and the first four Outgoing Domestic Wire Transfers per year.

## 2. FEE SCHEDULE FOR CONSUMER ACCOUNTS

### Account Fees

<u>Dormant Account Fee</u>	<u>\$5.00 per month, maximum \$60.00 annually</u>
<u>Excessive Savings or Money Market Transaction Fee</u>	<u>\$10.00 per occurrence</u>
<u>IRA Transfer</u>	<u>\$35.00</u>
<u>Stop Payment</u>	<u>\$30.00 per occurrence</u>

### ATM/Debit Card

<u>Overnight Courier Service ATM/Debit Card Replacement</u>	<u>\$40.00</u>
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### Checks

<u>Check Cashing for Non-Clients</u>	<u>\$5.00 per check</u>
<u>Check Printing Fees (based on style and quantity)</u>	<u>Varies</u>
<u>Money Order</u>	<u>\$3.00</u>
<u>Official Check</u>	<u>\$5.00</u>

### Collections

<u>Collections: Domestic/Foreign</u>	<u>\$25.00</u>
<u>IRS Levy, Citation, Subpoena, or Garnishment</u>	<u>\$175.00</u>

### International Services

<u>Foreign Currency Orders</u>	<u>Varies</u>
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## Banking Edge Program & CIBC Edge Checking Account Agreement

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### Wire Services

Wire Transfer, Outgoing Domestic	\$30.00
Wire Transfer, Outgoing International	\$40.00

### Additional Services and Fees

Coin Counting - Available at Select Locations - Customer Only	Free
Messenger Service/Armored Car Service	Varies
Vehicle Stickers - Available at IL Branches Only - Customer Only	\$7.50

Additional fees and charges that apply to your account are stated in the Deposit Account Disclosure.

## 3. CONSUMER DEPOSIT ACCOUNT AGREEMENT

*Revised February 2024*

### A. INTRODUCTION

This Consumer Deposit Account Agreement sets forth the terms and conditions of your Account at CIBC Bank USA (“Bank”). This Consumer Deposit Account Agreement, together with the fee schedule, Account Disclosures, privacy notice, and any other account-opening disclosures or documents, collectively form the “Agreement” that governs your Account and your deposit relationship with the Bank. This Agreement supersedes any previous versions of the Consumer Deposit Account Agreement applicable to your Account. By agreeing to the terms and conditions of the Account presented to you through CIBC Bank USA online account application, making a deposit to or using an Account at the Bank, or keeping an Account open, you agree that your Account with us is governed by this Agreement.

The words “Bank”, “we,” “our,” and “us” as used in this Agreement, mean CIBC Bank USA and the words “you” and “your” mean the Owner of the Account and anyone else who has the authority to deposit, withdraw, or exercise control over the funds in the Account. Other capitalized terms that are used in this Agreement are either defined in context where they appear or in Section J (Definitions). Section headings are for convenience only and do not affect the meaning of the sections. Where it makes sense, words that are singular, such as Account, also apply where there is more than one (for example, Accounts) and plural terms also include the singular.

**ARBITRATION DISCLOSURE:** This Agreement contains an Arbitration Agreement (Section I) under which you and the Bank agree that any dispute under this Agreement or related to your Account or our relationship with you will be resolved in binding arbitration, and that you will not have the right to a jury trial or to resolve the dispute in court. You have a right to opt-out of the Arbitration Agreement within 60 days of opening your Account; see Section I.7 for more information.

**A.1 Amendments.** We may make changes to this Agreement at any time and we will provide you with notice of changes if required by Applicable Law. If you keep your Account open after



the effective date of any changes to this Agreement, you will be deemed to have agreed to the new terms.

**A.2 Conflicts.** If this Agreement conflicts with any statements made by our employees, the terms of this Agreement will control. If this Agreement conflicts with any of product-specific terms set forth in your Account Disclosures, the Account Disclosures will govern. In the event of a conflict between the terms of this Agreement and Applicable Law, this Agreement will be considered changed only to the extent necessary to comply with the Applicable Law. If any term of this Agreement is unenforceable, it will remain enforceable to the extent permitted and all other terms of this Agreement will remain in effect.

**A.3 Fees and Charges.** You agree to pay all fees and charges applicable to your Account and your deposit relationship with us, along with any taxes related to your Account. We may deduct any fees and charges directly from the Account balance, or, at our option, the balance in any other Account (other than a fiduciary Account) you have with us, immediately when incurred without prior notice to you even if this causes the Account to be overdrawn. The fees and charges applicable to your Account include those listed in the fee schedule and the disclosures for your Account along with fees for other services you request and any other charges to the Account. You understand that the fees and pricing information for your Account is subject to change at any time. If there is more than one Owner, you are jointly and severally liable with the other Owners for any and all fees and costs incurred and for any shortage in your Account due to the payment or set off of any fees, whether caused by you or someone else. Any future deposits into your Account, including direct deposits of government benefits, may be used to pay outstanding fees or Overdrafts. You are also liable for all of our costs in collecting fees and other amounts owed to the Bank in connection with the Account, including our reasonable attorneys' fees, except as prohibited by Applicable Law.

**A.4 Communicating with You.** We may deliver communications to you electronically as permitted by Applicable Law if you have agreed to electronic notices. By providing us your email address, you consent to being contacted by email. To improve customer service and security, you agree that we may record and monitor your telephone communications with us or our representatives. If you provide us with your mobile phone number, you agree that the Bank and other companies working on our behalf may contact you at that number regarding your Account, including using an automatic telephone dialer and leaving pre-recorded voice messages. You agree that calls regarding your Account, including informational, servicing and collection calls and text messages, are not unsolicited and you acknowledge that calls to mobile phones could result in usage charges to you.

## B. ACCOUNT OWNERSHIP AND OPENING

The Bank offers a variety of checking, money market, savings, and certificate of deposit ("CD") Accounts. We also offer retirement savings, retirement CDs and health savings accounts ("HSAs"). The product-specific terms of your Account are included in the disclosures and agreements that we give you when you open your Account or otherwise provide to you (collectively, "Account Disclosures"), including but not limited to the CD receipt if you open a CD.



**B.1. Procedures for Opening a New Account.** You agree that we may decline to open an Account for you for any reason as required or permitted by Applicable Law. Further, you agree that we may decline to accept any funding source for your Account.

**B.2. Identifying our Customers at Account Opening.** To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account. To open an Account, you must provide us with current identification and an accurate Taxpayer Identification Number (“TIN”) (typically a Social Security Number). We will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

**B.3. Consumer Purpose.** Accounts under this Agreement must be established primarily for personal, family or household purposes and may not be used for business purposes. We may close your Account or transfer the funds to a commercial account if it is used for business purposes.

**B.4. Account Ownership.** We offer the ownership types described below, including individual and joint. After you open your Account, you may also designate a payable-on-death (POD) beneficiary for your Account or appoint an agent under a power of attorney. Not all ownership types are available for all Accounts.

**B.5. Individual Accounts.** An individual Account is owned by one person. If the Owner of an individual Account dies, the balance in the Account belongs to his or her estate or to any POD beneficiary, as applicable. We require appropriate documentation before we release any funds to an estate or to any POD beneficiary. A minor generally cannot open an individual Account and must open a joint Account with a person who is 18 years of age or older.

**B.6. Joint Accounts.** An Account with more than one Owner is a joint Account. The Bank may act upon the written direction of any one Owner and may pay funds to any Owner. Each Owner may make deposits and withdrawals, pledge the Account as collateral for any obligation as permitted by the Bank, and engage in any other transactions involving the Account without the consent of the other Owners, and such actions shall be binding on all Owners. Each Owner agrees to release the Bank from all liability in connection with any of the foregoing actions by any Owner, including any payments the Bank makes to any Owner.

Joint Accounts will be treated as a joint tenancy with right of survivorship unless we agree otherwise in writing or Applicable Law requires other treatment. If an Owner dies, their interest in the Account passes to the remaining Owner. However, for joint Accounts without right of survivorship, including Wisconsin Marital Accounts, upon the death of an Owner, the deceased Owner’s proportionate share of the Account (i.e., 50% if there are 2 Owners) will be transferred to their estate and the surviving Owner will continue to own the remainder. The Account balance will be paid in equal shares upon an Owner’s death unless the Bank agrees otherwise in writing.

**B.7. Payable on Death (POD) Accounts.** The Owner(s) of eligible Accounts may designate up to six (6) payable-on-death (POD) beneficiaries in writing on the signature card or other form approved by the Bank and signed by all Owners. POD beneficiaries



must be natural persons (i.e., individuals) with a U.S. Social Security Number. During the lifetime of the Owner(s), they can make deposits and withdrawals, close the Account or change the POD beneficiaries, and the beneficiaries have no rights over the Account or to the proceeds of the Account.

POD Accounts with joint Owners will be treated as a joint tenancy with right of survivorship unless the Bank agrees otherwise in writing or Applicable Law requires other treatment. If an Owner dies, their interest in the Account passes to the remaining Owner. Upon the death of all the Owners, the balance in the Account is payable to the surviving POD beneficiaries or their legal representatives, as provided by statute. If no POD beneficiary is living at the time of the death of the last surviving Owner, the proceeds of the Account pass to the estate of the last surviving Owner.

For joint POD Accounts without right of survivorship, including Wisconsin Marital Accounts, upon the death of an Owner, the deceased Owner's proportionate share of the Account (i.e., 50% if there are 2 Owners) will be transferred to the POD beneficiaries and the surviving Owner will continue to own the remainder. If two or more POD beneficiaries are named and survive the death of the Owner, they will own the Account in equal shares unless the Bank agrees otherwise, without right of survivorship.

**NEW JERSEY RESIDENTS:** This Account is subject to the provisions of the Multiple Party Deposit Account Act, N.J.S.A. 17:16l-1 et seq.

To request the form to designate POD beneficiaries on your existing Account, you may call our Client Support Center at 877-448-6500; or write to us at CIBC Bank USA 6825 West 111th Street, Worth, Illinois 60482.

**B.8. Power Of Attorney.** We may permit a duly appointed agent under a power of attorney (POA) to conduct transactions on your behalf on your Account in accordance with applicable state law. We reserve the right to refuse to honor any POA, and you agree that we are authorized but not required to honor a POA as permitted by law. A POA document must be acceptable to us. We may continue to honor the transactions of the agent until we receive, and have a reasonable opportunity to act on, written notice of the termination of the agent's authority or the death of the Owner. You agree to indemnify and hold us harmless for any Losses you may incur as a result of our following instructions given by your agent acting under a POA.

There may be other situations in which you can appoint an agent to transact on your behalf with respect to an Account by providing the Bank with documentation in conformance with Applicable Law, including a court-appointed guardian or other legal representative. In such instances, you agree to indemnify and hold us harmless for any Losses you may incur as a result of our following instructions given by your agent.

**B.9. Death or Incompetence.** You must notify us immediately if any Owner or other person permitted to transact on your Account dies or becomes legally incompetent. We may continue to honor Checks, Items, and instructions on the Account from such persons



until we have been informed in writing of the death or incompetent status, received documentation to verify the death or incompetence, and had a reasonable opportunity to act on that information. We may place a Hold on the funds in the Account or prohibit further transactions until we receive acceptable documentation to verify the death or incompetence and determine who may transact on the Account. We require appropriate documentation before releasing any funds from an Account to an estate, beneficiary, representative, POD beneficiary or otherwise.

**B.10. Disputed Ownership or Authority.** If there are competing claims for the funds or other disputes involving the Account, including, without limitation, conflicting information or instructions regarding Account ownership, control, signing authority or activity, the Bank may: (a) place a Hold on the Account until we are satisfied that the dispute has been resolved; (b) pay the funds to an appropriate court for resolution of the dispute; (c) continue to rely on the Bank's signature card and existing ownership information in our records; or (d) honor the competing claim following the Bank's receipt of evidence that we deem satisfactory in our sole discretion. We are not liable for any actions taken pursuant to this section or for any costs or expenses you may incur as a result of any delay or dishonor, including any Items dishonored due to a Hold. We may charge your Account for all fees and expenses we incur in connection with disputes involving your Account, including reasonable attorneys' fees, court costs and our internal expenses.

**B.11. FDIC Pass-Through Deposit Insurance.** If you have opened an Account on behalf of the beneficial owner(s) of the funds in the Account (for example as an agent, nominee, guardian, executor, custodian or in some other capacity for the benefit of others), the Account may be eligible for "pass-through" deposit insurance from the FDIC. This means the Account could qualify for more than the standard maximum deposit insurance amount. For such Accounts, in order for us to comply with §370.5(a) of the FDIC's Rules and Regulations, if the Account has transactional features (such as check writing capability and/or the use of debit cards), you must agree to provide a record of the interests of the beneficial owner(s) in accordance with the FDIC's requirements as specified below. Following these procedures may minimize the delay that these beneficial owner(s) may face when accessing their FDIC-insured funds in the event the Bank fails. Section 370 of the FDIC's Rules and Regulations can be accessed on the FDIC's website at <https://www.fdic.gov/regulations/laws/rules/2000-9200.html>.

The FDIC has published a guide that describes the process to follow and the information you will need to provide in the event the Bank fails. The guide sets forth the FDIC's expectations for demonstrating eligibility for pass-through deposit insurance coverage for deposit accounts, including those with transactional features. An addendum to the guide also describes the records you should keep on the beneficial owner(s) of the funds and the format in which to provide the records to the FDIC in the event the Bank fails. The relevant portion of the guide can be accessed on the FDIC's website at <https://www.fdic.gov/deposit/deposits/brokers/part-370-appendix.html>. You agree to cooperate fully with the Bank and the FDIC in connection with determining the insured





status of funds in such Accounts at any time. In the event the Bank fails and the FDIC is appointed as its receiver, you agree to provide the FDIC with the information described above in the required format within twenty-four (24) hours of the Bank's failure for all Accounts with transactional features and any other Accounts to which you need rapid access. As soon as the FDIC is appointed, a hold or freeze may be placed on your Account so that the FDIC can conduct the deposit insurance determination. That hold or freeze will not be released until the FDIC obtains the information required to enable the FDIC to calculate the deposit insurance. You understand and agree that your failure to provide the required information to the FDIC may result in a delay in receipt of insured funds by the beneficial owner(s) and legal claims against you from the beneficial owner(s). This Agreement survives after the FDIC is appointed as our receiver, and as a result, the FDIC shall be entitled to enforce the terms of this section.

More information and tools to determine federal deposit insurance coverage can be obtained from the FDIC on its website at [www.fdic.gov](http://www.fdic.gov) or by calling 1-877-ASK-FDIC or 1-800-925-4618 (for the hearing impaired). Our bankers can also provide you with information about the federal deposit insurance coverage on your Accounts.

### C. DEPOSITS AND WITHDRAWALS

**C.1 Deposits.** You may make deposits in person, by mail, at certain automated teller machines ("ATM(s)") or through other means we make available to you. Additional restrictions on deposits to your Account are stated in the Deposit Account Disclosures included in this document. The Bank is not liable for deposits sent by mail or made at our night depositories until the deposit is actually received, processed and recorded by the Bank. You agree not to send cash in the mail. All deposits received after the applicable cut-off time on a Business Day, or on a non-Business Day, will be considered received on the next Business Day. Our daily cut-off times are stated in the Funds Availability Disclosure.

The Bank may refuse to accept or may return any Check or other Item for deposit, or choose to accept an Item for collection rather than for deposit. All Items the Bank accepts for deposit or collection are credited to your Account subject to the Bank's receipt of final payment. If we accept an Item for collection, we will not credit your Account until we receive payment for the Item from the issuing bank, although we may give you provisional credit in the interim. You agree to pay any fees for collecting your deposit. We are not liable for Items that are delayed, lost or stolen during the collection process or for any Losses caused by the conduct of another bank or person in connection with the Item. You agree to cooperate with us to locate or replace any Item that we lose or that is lost or misrouted during the collection process. The Bank may charge your Account for the amount of an Item that is lost or misrouted during the collection process (and reverse any accrued interest in connection with the Item).



If a deposit is made by Check, we reserve the right to hold the funds for up to ten (10) business days, as well as to take any other action provided for in this Agreement, including but not limited to as provided in the Account Restrictions section of this Agreement, or as otherwise required or permitted by Applicable Law.

For New Deposit Accounts, credits received from Automated Clearing House (ACH) debit transactions will be available on the eleventh Business Day after the date of deposit. For example, if you conduct an ACH debit transfer, the funds that are transferred from another financial institution to your Account at CIBC Bank USA will not be available until the eleventh Business Day after the date of deposit. When your Account is no longer considered a New Deposit Account, provided the Account is in Good Standing, the 10 Business day hold of funds credited due to ACH debits will no longer apply and credits received from ACH debit transactions will be available on the third Business Day after the date of deposit.

**C.2. Returned Deposited Items.** If any deposit made to your Account is later required to be returned to the depositor, including the federal government, you authorize us to deduct the returned amount and any applicable fee from the Account or any other Account you have with us, at any time without prior notice, except as prohibited by law. We may also use any other legal remedy to recover these amounts. We may reverse provisional or final credit for Items that are returned unpaid and may charge a fee for a returned deposited Item as provided in the fee schedule and/or your Account Disclosures. If a deposited Item is returned unpaid, we may convert it to an electronic payment and redeposit it as an ACH entry. This conversion and any related fees will not be considered electronic fund transfers.

**C.3. Deposit Reconciliation.** The amount credited to your Account for a deposit is based on the amount you provided to the Bank when the deposit was made, such as on a deposit slip or ATM self-service menu. The Bank may verify the accuracy of the deposit amount, but is not required to do so in every case. If the Bank identifies a deposit discrepancy, where the amount you provided for the deposit is different from the actual amount received by the Bank, we will credit or debit your Account for the discrepancy. Any adjustments made due to a deposit discrepancy will be reflected on your Account statement. You acknowledge and agree that the Bank may not verify the accuracy of the deposit amount in every case. You should contact the Bank right away if you identify a deposit discrepancy that impacts your Account, as further described in Section H.11 (Error Reporting, Limits on Claims).

**C.4. Foreign Items.** If the Bank accepts for deposit or collection an Item drawn on a foreign bank or payable in foreign currency (a “Foreign Item”), the U.S. dollar amount credited to your Account for the deposit is determined based on the Bank’s applicable exchange rate in effect at the time we are paid for the deposit. Foreign Items are not subject to our Funds Availability Disclosure and may be subject to Holds.



**C.5 Withdrawals.** Generally, any Owner or individual designated by the Owner to transact on behalf of the Owner (each, an “Authorized Signer”) on an Account may withdraw or transfer all or any part of the Available Balance in the Account at any time. Only one signature is required for withdrawals from any Account even if the signature card for the Account or other documents state that more than one signature is required. Withdrawals may be limited in some instances based on your Account type and the type of transaction involved, including limits on the number or dollar amount of withdrawals. Withdrawals from a CD prior to maturity may be restricted and subject to an early withdrawal penalty. See Section H.1 (Account Restrictions) of this Agreement and your Account Disclosures for more information about withdrawal limits and restrictions.

We may refuse any withdrawal or transfer request that is not on forms required by the Bank, is by a method we do not permit, exceeds any frequency limitations or is for an amount greater or less than any withdrawal limitations that may apply to your Account. We may close your Account for transactions that do not follow these requirements, even if we permit some of these transactions. We use the date the transaction is completed by us, not the date you initiate it, to determine the frequency of transactions. We may pay any Item drawn against your Account that would be a substitute check if it did not contain an error or defect.

The Bank may restrict the number of transactions that can be made from savings and money market Accounts during each calendar month or four week statement cycle. You may only make up to six transfers or withdrawals by preauthorized, automatic, or telephone transfer to another Account of yours or to a third party or by check or debit card. Preauthorized transfers are arrangements to pay a third party from your Account at a certain time or on a fixed schedule or by automated clearing house (ACH) request. A fee may apply to transactions that exceed these restrictions, as stated in the Fee Schedule for Consumer Accounts, the Bank may close your Account or transfer your funds to a different type of account if you continue to exceed these limitations. There is no limit on the number of transfers or withdrawals made in person, by mail, or at an ATM for payments to you, to us, or to your Accounts at the Bank. Although a fee applies to transactions that exceed these restrictions, as stated in the Fee Schedule for Consumer Accounts, we are not currently limiting the number of transactions that can be made from savings and money market Accounts nor are we assessing the excessive transaction fee. We will notify you if and when we begin enforcing these limitations.

**C.6 Large Cash Transactions.** We may require advance notice of large cash withdrawals or deposits, and may require that you provide adequate physical security when you accept or deposit the cash or exercise other options to lessen risks. You agree that we may limit the amount of cash that may be withdrawn or deposited in person on a Business Day.

**C.7. Overdrafts and Returned Items.** We have no obligation to pay any Item presented for payment if the Available Balance in your Account is not sufficient to cover it. We may in our sole discretion either choose to pay the Item, resulting in an Overdraft, or return the Item for insufficient funds (“NSF”). We are only required to make this determination once each Business Day on which we process Items for payment from your Account. Items that are returned NSF may later be presented for payment again, and if your Available



Balance is not sufficient to pay the re-presented Item at that time, it may be returned NSF a second time.

Even if we have paid Overdrafts on your Account in the past, we are not obligated to do so in the future. Our payment of an Overdraft is not an application for credit or approval of an extension of credit. If your Account becomes overdrawn, you must immediately return your Account to a positive Available Balance by making a deposit or transfer. Each Owner agrees jointly and severally to reimburse the Bank immediately for the amount of any Overdraft, whether it was caused by you or another Owner or Authorized Signer on the Account. You authorize us to apply any deposit to your Account to pay the amount of any Overdraft, including direct deposits of federal or state benefits payments, and you understand that if you do not want your benefits applied in this way you must change your direct deposit instructions with the benefits payor.

We encourage you to keep your Account in Good Standing and to keep careful records to help you avoid initiating ATM or point of sale transactions, writing checks or authorizing other debits to your Account without a sufficient Available Balance. If your Account is not maintained in Good Standing, we may close your Account. We may also report you to consumer reporting agencies and make efforts to collect any the amount you owe, which may be reflected in your credit report and could impact your ability to open other deposit accounts with us or other banks.

**C.8. Available Balance.** Your “Available Balance” is the amount of money you have in your Account that is available for you to use, which is updated throughout the Business Day. We calculate your Available Balance by taking your Account balance at the beginning of any Business Day and subtracting: (a) any deposits that are not available for withdrawal under our Funds Availability Disclosure, (b) any pending transactions and Holds on your Account, and (c) any withdrawals or other debits posted to your Account. In the event of a discrepancy between your calculation of the Available Balance and the calculation made by us, the Bank’s calculation shall control. Your Available Balance does not include every transaction you have initiated, such as outstanding Checks you wrote that have not been presented to the Bank for payment and future-dated bill payments or transfers.

**C.9. Pending Transactions and Holds.** If you review your Account during the day, you may see some transactions shown as “pending.” Pending debit transactions will reduce your Available Balance when the Bank becomes aware of them, but they have not yet been posted to your Account. When a transaction is shown as pending, this is not a guarantee that it will be paid. The Bank may still return a pending transaction unpaid if your Available Balance is not sufficient to pay it during processing at the end of any Business Day. When a pending transaction is completed, it will be posted to your Account with all other Items we received that Business Day in the posting order described herein.



Like pending transactions, Holds reduce your Available Balance. Holds may be placed on your Account for a variety of reasons, such as when there is a dispute regarding ownership or legal process involving your Account or as otherwise set forth under the terms of this Agreement. Holds are often placed when you make a purchase with your debit Card and the Bank is asked to authorize the transaction to ensure that your Account has sufficient funds to pay for your purchase. When the Bank authorizes the purchase, it will place a Hold on your Account for the purchase amount provided by the merchant, which generally remains in place for three (3) Business Days. Because the Hold reduces your Available Balance, you may not have sufficient Available Funds to pay other transactions presented for payment received while the Hold is in effect.

**C.10. Posting Order.** We may receive Items throughout the Business Day, but we generally post them to your Account during end-of-day processing. We use automated systems that organize Items into categories based on the transaction type for processing, which means that transactions will not always be posted chronologically in the order in which they occurred. The posting order is important because it may result in certain Items not being paid if the Available Balance in your Account is not sufficient. We may determine whether your Available Balance is sufficient to pay an Item at any time between the time we receive the Item and when we return the Item or send a notice in lieu of return. We are required to make this determination only once but may also review it again.

We generally post Items to your Account in the order listed below during end-of-day processing. Please note the posting order includes some of the most common transaction types, but is not an exhaustive list and there may be other Items posted to your Account such as fees even though they are not specifically listed below:

*First*, we will post debit card transactions, ATM withdrawals, and Zelle® transfers;

*Second*, we will post wire transfers and cash withdrawals made at one of our branches;

*Third*, we will post Checks drawn on your Account that are cashed at one of our branches;

*Fourth*, we will post ACH debit transactions; and

*Fifth*, we will post Checks not included above.

Within each of these categories, Items that are time-stamped will be posted chronologically and checks with check numbers will be paid in Check number order, from the lowest number to the highest number. We reserve the right to change our posting order at any time.

## D. CHECK AND ITEM PROCESSING

**D.1. Automated Processing.** We may process Checks and other Items mechanically by relying on the Magnetic Ink Character Recognition (“MICR”) information encoded along



the bottom of the Items. You agree that we have not failed to exercise ordinary care solely because we use an automated system to process Items and do not inspect all Items to determine if they are properly completed, signed and indorsed. You agree that only one signature is required for us to process an Item even if the signature card for the Account or other Account records or documents on file with the Bank state that more than one signature is required, and that we have no duty to inspect any Check for the number or combination of signatures or to determine whether the signature is authorized. If the dollar amount written in words does not match the numerical amount on a Check, we may use either one when paying it. You further agree that Bank may disregard any information on an Item other than the MICR data, signature of drawer and identity of payee. You must use Checks and other Account documents obtained through or approved by us. The Bank is not responsible for Losses that result from improper or inaccurate printing on documents we do not approve. We may refuse to pay Checks if they are in a form that we cannot mechanically process using our ordinary equipment.

**D.2. Endorsements.** All Checks for deposit should be properly endorsed. We may accept any Check or other Item for deposit payable to any Owner, even if it is not endorsed by you or if an endorsement is made electronically or by any Signature Device, as described further below. You authorize the Bank to supply missing endorsements and accept these Items for deposit and you agree to hold the Bank harmless for any Losses incurred as a result of supplying or guaranteeing your missing endorsement or for accepting illegible or improper endorsements on Items deposited into your Account. At our option, we may refuse Items that are endorsed by third parties or require that they be verified or guaranteed. You warrant that all endorsements are genuine.

**D.3. Check Cashing.** We may charge a fee to anyone that does not have an Account with us who presents a Check written on your Account to be cashed at one of our branches as provided in the fee schedule for your Account. We may refuse to cash the Check or may require reasonable identification, including fingerprints. You agree that our refusal to cash a Check will not be considered a wrongful dishonor if the person presenting the Check refuses to pay the fee or cannot be identified to our satisfaction.

**D.4. Stop Payments.** This section addresses stop payment requests for Checks drawn on your Account. We may accept a request to stop payment on a Check from any Owner or Authorized Signer and we will charge you a fee as indicated in the fee schedule for your Account. You must provide us with the Account number, Check number, date, dollar amount and name of the payee of the Check in order for us to process your stop payment request. If this information is not exact, your stop payment request will not be effective and we will not be responsible for failing to stop the payment. If you give us your stop payment request in writing, it is effective for six months. If you do not make your stop payment request in writing, you must provide us with written confirmation of the information in the stop payment request notification that we send you within 14 calendar days or we may not continue to honor it. Your stop payment request will end after six months if you do not renew it in writing. We may not notify you when your stop payment request expires.



We cannot stop payment on certain types of Checks, including any official, certified, cashier's or teller's Checks issued by the Bank, Checks that we have already cashed, or deposited Checks where the funds have already been withdrawn. In addition, if the bank of first deposit has not properly encoded any information on a Check for which you requested to stop payment, we may be unable to timely identify the Check and it may be paid, and you agree that we will not be liable any Losses resulting from our inability to stop payment on such a Check. Our acceptance of a stop payment order will not constitute a representation that the Check has not already been paid or that the Bank has had a reasonable opportunity to act on your order. A stop payment request will not be effective unless it complies with this section and we have a reasonable opportunity to act on the request and verify that the Check has not been paid. When you place a stop payment order, you agree to indemnify the Bank for any Losses we incur due to our refusal to pay the Check. You assign to us all rights against the payee or any other holder of the Check. You agree to cooperate with us in any Legal Action or legal proceeding that we may take against these parties. Applicable Law may permit other limitations on our obligation to stop payments.

Rules for stopping electronic fund transfers such as ACH payments are addressed in section E.3 (Stop Payments for Preauthorized Transfers).

**D.5. Restrictive Legends and Stale Items.** We do not honor any restrictive legends on your Checks. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00." We may pay any Item when it is presented to us even if it is not dated or is dated after we receive it and we received notice that it is postdated. We may pay a Check presented for payment more than six months after its date but are not required to do so. If you do not want us to pay a stale-dated Check, you must place a stop payment order on the Check as described in Section D.4 (Stop Payments) of this Account Agreement.

**D.6. Signature Devices.** We may in our sole discretion honor or refuse to honor Checks drawn using a Signature Device. If you use a Signature Device, you: (a) are responsible for maintaining its security and you bear the risk of unauthorized use of the Signature Device whether or not you are negligent, (b) authorize us to accept and pay any Check drawn using a Signature Device as though you had signed your own name to such Check, even if the Signature Device was used without your authority, and (c) agree to hold us harmless from any Losses we incur as a result of the unauthorized use or misuse by any person of a Signature Device in connection with your Account.

**D.7. Lost, Destroyed or Stolen Cashier's Checks.** If you are the purchaser or payee of a lost, destroyed or stolen cashier's Check that has not been paid, you may ask the Bank to replace the Check (or refund the money used to purchase the Check if you request a stop payment) 90 days after it was issued. You must complete our form and provide specific information about the Check. You must also provide us with sufficient identification. The Bank has no further liability for the Check after it is replaced or your money is refunded. The Bank, at its option, may replace the Check before the end of the 90 day waiting period. If the Bank replaces the Check prior to the end of the 90 days or stops



payment of the Check, we may require that you provide sufficient indemnification, such as a surety bond or pledged account.

**D.8. Checking Account Sub-accounts.** For internal accounting purposes, the Bank may create two sub-accounts for checking Accounts: a transaction sub-account and a non-transaction sub-account. Except as stated in this section, all of the provisions of this Agreement including your Account Disclosures still apply to your checking Account. Both sub-accounts are treated as a single Account for purposes of your transactions, fees, tax reporting, FDIC insurance coverage, and payment of interest if applicable.

The Bank will transfer funds in the transaction sub-account to the non-transaction sub-account when these funds are not needed to pay Checks, debits or other Items drawn on your checking Account. We may establish a maximum balance for the transaction sub-account and transfer any funds that exceed that amount to the non-transaction sub-account. We may periodically reallocate the balances between the sub-accounts to make funds available in your checking Account to pay Checks, debits and other Items drawn on your checking Account. These transfers will be the only transactions on the non-transaction sub-account. Only the Bank can access the non-transaction sub-account and transfers between the sub-accounts will not be shown on your periodic statements.

## E. ELECTRONIC FUNDS TRANSFERS

This section contains important information regarding electronic funds transfers (“EFTs”), such as ATM and debit card (collectively, “Card”) transactions and automatic deposits and other pre-authorized fund transfers to and from your Accounts. Some EFT services may not be available for certain types of Accounts, and you may be required to sign a separate agreement or receive additional disclosures when you enroll in EFT services. Fees may apply to EFT services; see the fee schedule for your Account and any separate agreement for the applicable EFT service for more information. This section does not apply to wire transfers or other transactions that are not governed by the Electronic Funds Transfer Act and its implementing regulation.

**E.1. Types of EFT Services.** An EFT is any transaction that is accomplished electronically to debit or credit a consumer account, including transfers resulting from Card transactions. Below are some examples of EFT services offered by the Bank:

(a) Card services. Card transactions and purchases and ATM transfers are EFTs. Available Card services are described in the Consumer ATM and Debit Card Agreement.

(b) Third Party Transfers. You may send or receive EFT transfers between your Account and an account of a third party, including direct deposits to your Account such as payroll and benefits payments, preauthorized payments from your Account to pay bills, and electronic check conversions where you authorize a merchant or other payee to make a one-time electronic payment using information from your Check to pay for a purchase or bill.





(c) CIBC NetBanking. Through CIBC NetBanking, our online banking service, you may initiate EFTs including transfers between your designated Accounts and payments from your Account to a third party. You may also initiate EFTs on your phone using our Mobile Banking App. The terms and conditions for CIBC NetBanking are contained in the CIBC NetBanking Services Agreement you receive when you enroll.

(d) CIBC Bank USA Automated Telephone Banking. You may use Automated Telephone Banking to transfer funds between Accounts you maintain with us by calling 877-825-5554 and using your Personal Identification Number (PIN). We will not be responsible for any Losses that you or others incur if we act on any request, order, or instruction received through Automated Telephone Banking that we believe to be genuine. We may refuse to make any telephone request.

### **E.2. Documentation.**

(a) Preauthorized credits. 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 877-825-5554 or use CIBC NetBanking to find out whether or not the deposit has been made. These deposits will also be shown on your periodic statement.

(b) Periodic statements. You will receive a monthly Account statement from us for your checking and money market Accounts. You will receive a monthly Account statement from us for your savings Account if it is linked to a checking Account, or for those periods when EFTs occur.

**E.3. Stop Payments for Preauthorized Transfers.** If you have told us in advance to make recurring electronic payments out of your Account, you can stop any of these payments. To do so, call us at 877-448-6500 or write to us at CIBC Bank USA, ATTN: Client Support Center, 6825 West 111th Street, Worth, Illinois 60482 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 within 14 days after you call. A Stop Payment fee will be charged; please refer to the fee schedule for your Account for details. 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.

If recurring payments from your Account may 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.)

**E.4. Unauthorized Transactions.** (a) Tell us AT ONCE if you believe your Card, Personal Identification Number (PIN), or code has been lost or stolen, or if you believe that an EFT transfer has been made without your permission, including the use of information from your Check. You can call us at 877-448-6500 or write to us at CIBC Bank USA, ATTN: Client Support Center, 6825 West 111th Street, Worth, Illinois 60482. Calling us is the best way



of keeping your possible losses down. You could lose all of the money in your Account (plus your maximum overdraft line of credit, if applicable). If you tell us within two (2) Business Days after you learn of the loss or theft, you can lose no more than \$50.00 if someone used your Card, PIN, or code without your permission. If you do NOT tell us within two (2) Business Days after you learn of the loss or theft, and we can prove we could have stopped the unauthorized transaction if you had told us, you could lose as much as \$500.00.

Also, if your statement shows transfers that you did not make, including those made by Card, PIN, or other means, tell us at once. If you do not tell us within 60 days after we send the statement to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped the unauthorized transaction if you had told us in time. We may extend this 60-day time period if extraordinary circumstances such as a long trip or a hospital stay prevented you from timely notifying us.

**E.5. Error Resolution Notice.** In case of errors or questions about your EFTs, if you think your statement or receipt is wrong or you need more information about a transfer listed on the statement or receipt, call us at 877-448-6500 or write to us at CIBC Bank USA, ATTN: Client Support Center, 6825 West 111th Street, Worth, Illinois 60482 as soon as you can. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. Please provide us with the following:

- Your name and Account number,
- 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, and
- 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 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 transfer involved a new Account, a POS transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we need additional time to investigate this matter, we will provide you with a provisional credit to your Account within 10 Business Days (20 Business Days if the transfer involved a new Account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 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.

**E.6. Our Liability for Failure to Complete Transfers.** If we do not complete a transfer to or from your Account on time or in the correct amount according to our agreement



with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your Account to make the transfer;
- If you have an overdraft line of credit and the transfer would go over the credit limit;
- If the ATM where you are making the transfer does not have enough cash;
- If the ATM or ATM network 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;
- If a merchant or financial institution refuses to honor your Card;
- If a transfer is not completed due to systems or communications failure;
- If access to the Account is restricted due to its involvement in legal proceedings or by other claims or actions;
- If there is an allegation of fraudulent activity concerning your Account; or
- If other Bank agreements, terms or disclosures so provide. For example, there may be other exceptions set forth in the Consumer ATM and Debit Card Agreement and the CIBC NetBanking Services Agreement.

**E.7. Confidentiality.** We will disclose information to third parties about your Account or the transfers you make:

- Where it is necessary for completing transfers or resolving errors or claims;
- To verify the existence and condition of your Account for a third party, such as a credit bureau or merchant;
- To comply with Applicable Law, network rules, government agency or court orders, or the terms and conditions of third party service providers;
- If you give us written permission; or
- As permitted by this Agreement or our separate privacy notice.

## F. Wire Transfers

**F.1. Governing Rules.** This section applies with respect to wire transfers from your Account. The Bank may execute wire transfers using the funds transfer system of the Federal Reserve Bank or any other funds transfer system. By requesting a wire transfer, you agree to be bound by the rules and regulations governing the use of the applicable funds transfer system and all Applicable Laws. As used herein, “payment order” shall



have the meaning provided in Article 4A of the Uniform Commercial Code (“UCC”) and any wire transfer request you submit will be deemed your payment order. The person or business who receives the wire transfer payment is the “beneficiary.” A “Remittance Transfer” is a wire transfer initiated by a consumer primarily for personal, family or household purposes to a beneficiary in a foreign country. You will receive additional disclosures at the time you initiate a Remittance Transfer explaining your rights under the Electronic Funds Transfer Act.

**F.2. Submitting Payment Orders.** You agree to submit payment orders in accordance with the Bank’s procedures, as they are modified from time to time. The Bank may in its sole discretion, but is not obligated to, require evidence of the authority of the person submitting the payment order to act on your behalf before accepting it for processing. The Bank’s receipt and processing of payment orders is subject to cut-off times, which are subject to change from time to time. When we receive a payment order after our cut-off time or on a non-Business Day, we will treat it as having been received on the next Business Day. Notwithstanding the foregoing, we reserve the right to delay executing a payment order based on concerns regarding its accuracy or authenticity or for any other reason in our sole discretion. A payment order is considered accepted by the Bank when we execute it.

You are solely responsible for the content of each payment order and the accuracy and completeness of the information contained therein, and we have no obligation to detect any errors in your payment orders. The Bank and any receiving bank or intermediary will rely on the information contained in your payment order and process your instructions based on the account number and bank identifying number indicated therein, even if the number identifies a different person than the named beneficiary or bank, and your obligation to pay the amount of the payment order is not excused in those circumstances. No instructions or other restrictions accompanying your payment order shall be effective unless expressly accepted and agreed to in writing by the Bank.

**F.3. Security Procedures.** You agree to submit payment orders to us in accordance with the Security Procedures offered by the Bank and recommended as commercially reasonable for the amount, type and frequency of your transfer activity. “Security Procedures” are devices, systems and procedures such as telephone call-backs that may be used to verify the authenticity of payment orders. You acknowledge that the Security Procedures are used to verify the authenticity of, and not to detect errors in, any payment order. Your submission of a payment order constitutes your acceptance of the Security Procedures as commercially reasonable and as a means of authenticating a payment order communicated to the Bank by you or on your behalf.

Any payment order received in accordance with the Security Procedures shall be enforceable against you, whether or not actually authorized by you, if the Bank accepts such payment order in good faith. Regardless of whether the Bank verifies any payment order in compliance with the Security Procedures, you agree to be bound by any payment order that you initiated and to pay the amount of any wire transfer that you benefited from. If you choose to communicate a payment order to the Bank in a manner that varies



from the Security Procedures, you will be deemed to have refused the Security Procedures recommended by the Bank as commercially reasonable and you agree to be bound by any such payment order accepted by the Bank in good faith, whether or not authorized. However, you agree that we are not obligated to accept any payment order that is communicated to us other than in compliance with our approved methods and Security Procedures and we will not be responsible for refusing to act upon any such payment order.

We may, in our discretion, use additional procedures to verify the authenticity of any payment order or instruction, which shall not be considered part of the Security Procedures. You agree to implement any Security Procedures or other reasonable authentication measures established by us from time to time.

**F.4. Authorization; Agreement to Pay.** You authorize us to debit or credit your Account for any wire transfers to or from your Account that we receive through a payment network or based upon your payment order without prior notice to you. You are responsible for all payment orders that are authorized by you, submitted by an Authorized Signer or received by Bank using the Security Procedures assigned to you, and you agree to pay the amount of any wire transfers executed based on such payment orders together with any applicable fees and charges. If we do not receive final settlement for any wire transfer previously credited to your Account or if we receive satisfactory documentation that a wire transfer was made in error or for an incorrect amount, you agree that we may reverse the credit to your Account or you will otherwise reimburse us if your Account has insufficient funds at that time. In the event that your wire transfer does not become final, your underlying obligation to the beneficiary will not be discharged and if a wire transfer to you from a third party does not become final, then that third party's underlying obligation to you will not be discharged.

**F.5. Notice of Errors.** We will notify you in your periodic Account statement or other Account information made available to you of any credit to or debit from your Account resulting from our receipt of any wire transfers, and we will not be required to provide any other notice to you. You agree to notify the Bank in writing of any unauthorized or erroneous wire transfers from your Account within 14 days from the date the Bank provides notice of execution of the wire transfer, whether such notice is given by periodic Account statement, wire confirmation or any other means. If you do not notify the Bank within 14 days, you will be responsible for any Losses the Bank incurs as a result of your failure to provide timely notice and you will be prevented from making a claim against the Bank for lost interest on the unauthorized or erroneous wire transfer. If the Bank fails to exercise ordinary care and this causes the delay, failure or improper execution of a payment order, our liability will be limited to an amount equal to interest losses attributable to such delay, failure or improper execution using the average federal funds rate for that time period. Please note this paragraph does not apply to Remittance Transfers, which will be subject to disclosures provided at the time of initiation.

**F.6. Amending or Cancelling Payment Orders.** You have no right to cancel or amend any payment order after it has been received by us. If we receive a request to cancel or



amend any payment order before we have processed it, we will use reasonable efforts to act on your request, but we will have no liability if such cancellation or amendment is not effected and you will remain obligated to pay the original amount of such payment order. When you ask us to cancel or amend a payment order, you agree to indemnify us for all Losses we incur related to acting upon your request. Notwithstanding the foregoing, you have thirty (30) minutes to request the Bank to amend or cancel any Remittance Transfer as further described in the disclosures provided at the time of initiation.

**F.7. Rejection of Payment Orders.** We have the right to reject, and refuse to accept, any payment order for any reason, including your failure to maintain a sufficient Available Balance in an Account. We will have no liability to you based on such rejection or refusal. If we reject any payment order, or if a wire transfer is returned to us, we will attempt to notify you but we will have no liability to you based on any failure or delay in providing such notice. We have no obligation to re-send a wire transfer that is returned to us if we complied with the original payment order.

**F.8. Transfers in Foreign Currency.** Any request for the wire transfer of funds in a currency other than U.S. Dollars shall require you to first validly purchase such foreign currency from us or we will purchase such amount from our affiliate or correspondent bank. Unless otherwise agreed, the value of any such wire transfer shall be reported to you in the U.S. Dollar equivalent of the amount of foreign currency transferred. Any loss of exchange arising from a subsequent cancellation of such wire transfer request or because of a rejection of delivery for any reason shall be charged to the Account. You agree that if we utilize the services of other banks for the purpose of giving effect to any request or order for the wire transfer of funds in foreign currency, then we do so for your account and at your risk and you will pay any fees imposed by such other banks or intermediaries, which may be deducted from the amount of the wire transfer or otherwise charged to your Account. For Remittance Transfers, we will provide required fee and payment disclosures at the time of initiation.

### **G. Terms Applicable to Interest-Bearing Accounts**

Current rate information is available to you by contacting the Client Support Center at 877-448-6500 during regular business hours. Interest will be credited directly to your Account unless otherwise provided in this Agreement, including your Account Disclosures, or if the Bank agreed to a different interest crediting method for your Account. Interest adjustments may not be made for amounts less than \$1.00.

Interest will be computed for actual days on a 365 day basis. Interest paid on all interest bearing Accounts is subject to any limitations imposed by Applicable Laws. The Bank may reverse interest paid on deposits from returned Items. At its option, the Bank may not pay interest on Accounts subject to a tax levy, garnishment, citation to discover assets, or other Legal Action.



Although the Bank usually pays withdrawals and Checks without prior notice, we retain the right to require at least seven (7) days' written notice before permitting any withdrawals of funds that have been deposited into an interest-bearing Account.

### H. General Terms and Conditions

**H.1 Account Restrictions.** You agree that we may take action as described in this section to protect you or us or to comply with Applicable Law, including placing a Hold on your Account or otherwise limiting access, dishonoring certain Items, removing funds from your Account to hold them pending investigation, or closing your Account. For example, we may take these types of actions when:

- Your Account is involved in any Legal Action;
- We receive conflicting information or instructions regarding Account ownership, control or activity;
- We suspect that you may be the victim of a fraud, scam or financial exploitation, even though you have authorized the transaction;
- We suspect that any transaction may involve illegal activity or may be fraudulent or you have reported that your Account information or Checks have been compromised, lost or stolen;
- We are complying in our sole judgment with any Applicable Law or with our policies adopted to assure that we comply with Applicable Law; or
- We reasonably believe that doing so is necessary to avoid Losses or reduce risk to us.

We can close your Account and assign and transfer your Account information to a replacement Account number in our sole discretion, including when your Account is reported compromised by you or any other Owner. If we issue you a replacement Account number, this Agreement will continue to apply to that Account. You agree that we will have no liability for any action we take under this section and we may take such action without prior notice except where prohibited by Applicable Law. This section and the actions authorized hereunder shall not be construed as obligating us to conduct transaction monitoring or otherwise detect fraudulent activity with respect to your Account.

**H.2. Cash Transaction Reporting.** All financial institutions must gather and report information on certain types of cash transactions to help law enforcement agencies detect illegal activities. We must refuse to handle a transaction if you do not provide us with the information required to complete the report.

**H.3. Credit Verification.** You agree that we may verify your credit at any time, including by obtaining a credit report from a credit reporting agency.

**H.4. Legal Actions or Claims Affecting Your Account.** If we are served with a subpoena, summons, restraining order, injunction levy, garnishment, citation to discover assets, search warrant, lawsuit, request for information from a government agency or other legal or administrative order pertaining to your Account, or your Account is involved in any other legal or administrative proceeding ("Legal Action"), we will comply with that Legal Action as required or allowed by Applicable Law. You may have the right to contest certain Legal Actions under applicable state law. If we determine it is appropriate, we may place a Hold on



the funds in the Account and not allow any payments out of the Account until we receive a final legal determination regarding the Legal Action. We may place a Hold the assets in the Account even if the Legal Action does not involve all of the Owners. Any Legal Action is subject to our set off rights. You agree that we shall have no liability to you for any dishonored Items, Items returned NSF or Overdrafts arising as a result of the Bank withdrawing or restricting access to the Account funds due to the Legal Action or the Hold we place on the Account in response to such Legal Action. Your Account will be charged a fee for handling the Legal Action as stated in the fee schedule. Our ability to charge this fee does not depend on the ultimate disposition of the Legal Action, such as whether the Legal Action is ultimately withdrawn, or whether we pay funds from your Account in response to that Legal Action. We may also charge your Account and/or invoice you for all additional fees and expenses we incur in connection with the Legal Action (including reasonable attorneys' fees, court costs, and our internal expenses).

**H.5. Dormant Accounts.** We will consider a checking, savings or money market Account dormant if there has been no customer contact or transaction activity for a period of time as described in your fee schedule. Once an Account is dormant, we may stop sending Account statements to you. We may also charge a dormant fee on the Account until it becomes active again or is closed, unless prohibited by applicable state law. Please review the fee schedule for your Account for more information on fees. We must receive a written statement from an Owner to reinstate a dormant Account.

Once your Account is considered abandoned property in accordance with applicable state law, we are required to remit the funds in the Account to the state as unclaimed property. Generally, an Account is considered abandoned if you have not initiated any activity or written communication with us regarding your Account for a period of years that varies by state law. Subject to applicable state law, preauthorized and automatic recurring deposits or withdrawals may not be considered "activity" for purposes of determining whether an Account is abandoned if such pre-authorized or automatic recurring activity was established prior to the applicable time period. You agree that your Account will stop earning interest once it is presumed abandoned in accordance with applicable state law, and we will transfer the remaining balance of your Account to the state as unclaimed property and have no further liability to you for such funds. You must contact the applicable state agency to reclaim them.

**H.6. FDIC Insurance.** Products eligible for FDIC insurance coverage include checking, savings, and money market Accounts and CDs. Products not eligible for FDIC insurance coverage include mutual funds, stocks, bonds, repurchase agreements and other investments, and investments purchased through an insured bank. Funds that are swept from an Account that is eligible for FDIC insurance into an Account that is not eligible for insurance are not insured by the FDIC. Your deposits are insured up to the applicable limits under the FDIC insurance coverage rules based on the category of account ownership.

**H.7. Notices; Address or Name Changes.**

(a) Notices to You. We will send notices, periodic statements and other communications related to your Account or this Agreement (collectively, "Notices") to the most current address we have in our records, or, if you have agreed to electronic delivery, the most recent email address that you provided to the Bank or by posting to our website or through CIBC NetBanking or such other electronic methods as permitted by Applicable Law. If there is more than one Owner on an Account, we may send Notices to any Owner. You must





notify the Bank right away of any change to your physical address, email address, phone number or name. Unless we agree otherwise, an Owner or Authorized Signer must notify the Bank in writing of any such changes as described below in part (b) of this section; simply changing your address or name on a check reorder form is not sufficient notice. If we receive notice from the U.S. Postal Service or its agents that your address has changed, we may send Notices to that new address. If any Notices we send are not delivered or are returned to us, we may discontinue sending Notices to you until you provide us with written notification of your correct address and the information contained in all Notices will be deemed available to and binding on you on the date they would have been sent to you or the effective date indicated in the Notice, as applicable. If we do not have a valid address for an Account for six (6) months or more, we may consider your Account dormant or close the Account. You agree that any Notices that we send in accordance with this section, including Notice of amendments to the terms of this Agreement, will be considered effective notice to you. You further agree that the procedures described in this section are an acceptable method of delivering Notices and you agree to indemnify and hold the Bank harmless for following these procedures.

(b) Notices to the Bank. Notices you provide to the Bank under this Agreement or otherwise related to the Account must be in writing unless a different notice method is required hereunder. Any notice or deposit mailed to us will be considered delivered when it is actually received by us based on our ordinary business practices. Except as otherwise provided in this Agreement, all written notices and instructions you provide to us for your Account remain in effect until we receive written notice from you to change them and have a reasonable amount of time to act upon your request. At our discretion we may not act on instructions you give us by facsimile (fax) transmission, e-mail message or leave by voice mail unless we specifically agree to do so in writing.

**H.8. Account Transfer of Assignment.** You may not transfer, pledge or assign your Account to someone else without our prior written consent. Unless we agree otherwise in writing, our right of set off or prior security interest has priority over any rights of the party to whom the Account is transferred, pledged or assigned. If we consent to a transfer, pledge or assignment, we are not required to notify you or anyone else before disbursing any funds from your Account in accordance with what we in good faith believe are the terms of the transfer, pledge or assignment. We may assign your Account and our rights and obligations under this Agreement without your consent.

**H.9. Compliance with Laws.** You agree to comply with all Applicable Laws with respect to your Account and not to use your Account for any illegal activity, including unlawful internet gambling. We may refuse any transaction we believe may involve illegal activity and any transaction involving gambling, even if it is legal. You agree to reimburse and indemnify the Bank from any Losses we incur due to any U.S. or foreign government entity seizing, freezing, or otherwise asserting or causing us to assert control over any Account or the funds on deposit therein.

**H.10. Closing Your Account.** You may close your Account at any time for any reason by giving us written notice, provided all fees have been paid and all Items have been collected. We may also close your Account at any time for any reason, and without prior notice to you unless required by Applicable Law. We may charge you a fee if your Account is closed within ninety (90) days of being opened; see the fee schedule for Account for details. Any



withdrawal that reduces the amount in an Account to zero may automatically close that Account. If your Account is closed before interest is credited, you will not receive the accrued interest. The provisions of this Agreement which by their nature are intended to remain binding after your Account is closed shall survive and remain binding on both you and us, including but not limited to indemnification obligations and limitations on liability. If your Account balance is insufficient to pay fees and any other amounts owed to us, you will continue to be liable to us for such amounts until they are paid in full. If your Account has a remaining balance after deducting any fees or other amounts owed to the Bank, we will send you a check or EFT for the balance. Any Items received after your Account is closed will be returned unpaid. We are not liable for any Check, withdrawal, or other Item presented after an Account is closed. We have the right to advise credit bureaus if your Account is closed for misuse and this may be reflected in your credit report. In addition, we reserve the right to change your Account type at any time and will provide prior notice if required by Applicable Law.

**H.11. Error Reporting, Limits on Claims.** *This section does not apply to funds transfers subject to the Electronic Funds Transfer Act or to wire transfers.* For error resolution and other information relating to EFTs and wire transfers, see Sections E (Electronic Funds Transfers) and F (Wire Transfers) of this Agreement.

You are responsible for reviewing all Notices including Account statements and other information regarding your Account as well as the transactions in your Account, and notifying us of any errors, unauthorized signatures, alterations, forgeries, fraud; missing or incorrect credits or debits to your Account; failure to receive a scheduled statement, or other issues with your Account or activity in your Account (each, and collectively, an “Account Issue”) as soon as possible. You must notify the Bank by calling us at (877) 448-6500 or writing to us at CIBC Bank USA, ATTN: Client Support Center, 6825 West 111th Street, Worth, Illinois 60482. You acknowledge you are in the best position to discover an Account Issue and you agree to notify the Bank immediately if you know or suspect that an Account Issue has occurred in order to mitigate potential Losses. If you fail to notify us about an Account Issue within thirty (30) days from when we first sent or made available your Account statement for the period during which the Account Issue occurred, the Bank is not liable for any claims related to the Account Issue. Also, if you do not notify us within this thirty (30) day period, the Bank is not responsible for any additional Items with unauthorized signatures or alterations by the same person(s) involved in that Account Issue

If you claim a credit or refund because of an Account Issue, you must provide us with sufficient information, sign an affidavit and cooperate with our investigation of your claim. You also agree to file a police report. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss, and may place a Hold on funds in your Account during such investigation. You must pursue your rights against any other party related to your claim or, at our option, assign them to us so that we may pursue them. Any liability of the Bank for the claim will be reduced by the amount you recover or are entitled to recover from another party.

If you fail to report an Account Issue within thirty (30) days as described above: (i) you will be conclusively deemed to have failed to exercise reasonable care and promptness in



examining your Account statements and information and providing reasonably prompt notice of an Account Issue; (ii) any Check or other Item or transaction charged to your Account will be deemed fully enforceable against you; (iii) Bank will not be obligated to re-credit or refund the amount of the Account Issue; and (iv) Bank shall not be liable for, and you will hold the Bank harmless for, the amount of such Losses that could have reasonably been prevented. You further agree that you will not bring any Legal Action against us regarding any Account Issue more than one (1) year after the date we send or make available the Account statement for the period during which the Account Issue occurred. The notice requirements and time limits on claims described herein do apply with respect to any attempt by you or Bank on your behalf to seek recovery or other recourse against other banks, clearing organizations, or other parties, none of which are third party beneficiaries of this Agreement.

**H.12. Security Interest and Right of Set Off.** You grant us a security interest in all Accounts owned by you, now or in the future, with us or an Affiliate, regardless of the amount you contributed to the Account, to secure payment of all claims, including any fees and charges we may have against you or any other Owner. This applies regardless of whether another party is also liable for the claims and whether the claims relate to the Account, an overdraft protection plan, a credit agreement or other circumstances.

We may set off the funds in your Account against any debt you owe us or any of our Affiliates and any claim related to the Account now or in the future without prior notice if permitted by Applicable Law. You agree that this includes the right to set off against all future deposits to your Account, including direct deposits of government benefits to the extent permitted by law. Debt based on a note includes the total amount that the Bank may demand at the time of set off, including any accelerated balance. This right of set off does not apply to IRA or other tax-deferred retirement Accounts or a claim from a consumer credit card transaction. This right of set off also does not apply to a fiduciary Account except to the extent the debts or claims being set off relate to such Account. We are not required to pay nor are we liable for any Item that is dishonored because we set off a debt against your Account and there were insufficient funds left to pay the Item. You agree to hold us harmless from any claim in connection with our exercise of our right of set off. All of our rights in this section also apply to any of our Affiliates. The rights granted in this section are in addition to any other rights of the Bank, including the rights the Bank has under other security documents with you.

**H.13. Our Liability.** You agree that we will only be liable to you to the extent we fail to exercise ordinary care and our actions resulted in a direct financial loss to you. **WE WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES OR LOST INCOME UNDER THIS AGREEMENT, EVEN IF WE WERE ADVISED OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF THOSE DAMAGES OR LOSSES.** We will not be liable for actions taken based on your instructions or for actions permitted under this Agreement, even if such actions cause you to incur Losses. Our liability shall be limited to the face amount of the Item in the event we fail to stop payment on an Item or pay an Item bearing an unauthorized signature, forged drawer's signature or forged endorsement or alteration. We will not be liable for a mere clerical error or an honest



mistake, or, to the extent permitted by Applicable Law, for errors that do not result in financial loss to you. You agree that the Bank will not be liable to you for any Losses caused by events beyond our reasonable control, including but not limited to a natural disaster, adverse weather conditions, acts of God, acts of terrorism, emergency conditions, pandemic, a legal constraint or governmental action or inaction, strike or labor stoppage, power failure, the breakdown or unavailability of any communication or transmission facilities, suspension or failure of payments by another bank including a Federal Reserve Bank, or your actions, omissions, negligence or fault.

**H.14. Indemnification; Joint and Several Liability.** You agree to indemnify us and hold us harmless from all Losses arising out of or related to: (a) your Account, this Account Agreement or your use of any Account or any services provided under this Agreement; (b) the Bank following your instructions or refusing to follow your instructions that we reasonably believe create liability for the Bank or do not comply with common banking practices or Applicable Law; (c) your breach of any of the terms of this Agreement; and (e) your Account becoming involved in any Legal Action. This indemnification does not apply with respect to Losses caused by the Bank's gross negligence or willful misconduct. You agree that you will be jointly and severally liable for any Losses hereunder with any other Owner of an Account, and your other obligations to the Bank under this Agreement will be joint and several including with respect to payment of any fees and expenses or other liabilities.

**H.15. Governing Law.** Your Account and this Agreement are governed by Applicable Law.

**H.16. Waiver.** Any delay in enforcing our rights under this Agreement will not act as a waiver of our rights and will not affect your obligations under this Agreement. If the Bank waives any provision of this Agreement, that waiver will apply only on that occasion and does not change or amend the terms of this Agreement.

**H.17. No Third Party Beneficiary.** No person or entity will be deemed to be a third party beneficiary under this Agreement.

**H.18. No Fiduciary Relationship.** The Bank's relationship with you concerning your Account is that of debtor and creditor; no fiduciary, quasi-fiduciary, or special relationship exists between you and the Bank.

## I. AGREEMENT TO ARBITRATE

This Section I ("Arbitration Agreement") describes our agreement to resolve disputes or claims related to your Account in binding arbitration. PLEASE READ THIS ARBITRATION AGREEMENT CAREFULLY. UNLESS YOU OPT OUT OF THIS ARBITRATION AGREEMENT, YOU AND WE ARE AGREEING TO BINDING ARBITRATION, WAIVING THE RIGHT TO HAVE ANY CLAIM OR DISPUTE LITIGATED IN ANY COURT, EXCEPT SMALL CLAIMS COURT, WAIVING ANY RIGHTS TO A JURY TRIAL, AND WAIVING ANY RIGHT TO BRING OR PARTICIPATE IN ANY CLASS OR OTHER REPRESENTATIVE ACTION. YOUR RIGHT TO OPT OUT OF THIS ARBITRATION AGREEMENT IS DESCRIBED IN SECTION I.7 BELOW.



**I.1. Claims or Disputes Subject to Arbitration.** This Arbitration Agreement applies to all claims or disputes between you and us related to your Account, including but not limited to any transactions, any related product or service, the Agreement, any prior deposit account agreement with us, any disclosures, or advertising regarding your Account (collectively “Claims”), regardless of the legal theory on which they are based on or whether they arose in the past, may currently exist, or arise in the future. If a third party is also involved in a Claim between you and us, then the third party’s Claim will also be decided in arbitration, and the third party must be named as a party as required under the rules for the arbitration. The arbitrator will decide all issues, including the arbitrability of Claims or the scope, and enforceability of this Arbitration Agreement, the interpretation of the prohibition of class and representative actions, and non-individualized relief.

**I.2 Claims or Disputes Not Subject to Arbitration.** This Arbitration Agreement does not apply to (a) actions within the jurisdiction of small claims court so long as it proceeds on an individual basis, or (b) the collection by us of a credit obligation. It also does not affect the Bank’s rights to exercise self-help remedies, including set off or other offset, Holds, freezes or repossession.

**I.3. Arbitration Process.** The party filing an arbitration claim must select either JAMS or the American Arbitration Association (“AAA”) as the arbitrator. That organization will apply its rules of procedure in effect at the time the arbitration claim is filed. If you initiate the arbitration, you must notify us in writing at:

**CIBC Bank USA, 120 South LaSalle Street, Chicago, Illinois 60603**

**Attention: Legal Department/Legal Process**

If we initiate the arbitration, we will notify you in writing at your last known address. You can obtain the arbitration rules and additional information about initiating arbitration by contacting the following arbitration organizations:

American Arbitration Association

JAMS

1-800-778-7879 (toll-free)

1-800-352-5267 (toll-free)

Website: [www.adr.org](http://www.adr.org)

Website: [www.jamsadr.com](http://www.jamsadr.com)

If there is a conflict between the rules of procedures of the applicable arbitration organization and this Arbitration Agreement or the Agreement, this Arbitration Agreement and the Agreement will control. If JAMS or the AAA is unable to handle the Claim for any reason, then the Claim will be arbitrated by a neutral arbitrator selected by agreement of the parties pursuant to the AAA rules of procedure. If the parties cannot agree on an arbitrator, one will be selected by a court in accordance with the Federal Arbitration Act (the “FAA”).

A single arbitrator will conduct the arbitration and will use applicable substantive law, including the Uniform Commercial Code, consistent with the FAA and the applicable statutes



of limitations or conditions precedent to suit, and will honor claims of privilege recognized by law. The arbitrator will have the power to award to a party any damages or other relief provided under Applicable Law.

The arbitrator's decision will be final and binding on the parties. A party can file a written appeal to the arbitration administrator within 30 days after the award is issued. The appeal must request a new arbitration in front of three neutral arbitrators designated by the same arbitration administrator. Any final arbitration award will be binding on the parties and enforceable by any court with jurisdiction. Neither you nor we may disclose the existence, content or results of any arbitration except as required by Applicable Law, as necessary for judicial review or as we may be required in the ordinary course of our business.

**I.4. Costs and Expenses.** The party initiating the arbitration will pay the initial filing fee. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so, or if you ask us and we determine there is good reason to do so.

**I.5. No Class Actions and Representative Procedures.** YOU AND WE AGREE NOT TO: (A) SEEK TO PROCEED ON ANY CLAIM IN ARBITRATION AS A CLASS CLAIM OR CLASS ACTION OR OTHER COMPARABLE REPRESENTATIVE PROCEEDING; (B) SEEK TO CONSOLIDATE IN ARBITRATION ANY CLAIMS INVOLVING SEPARATE CLAIMANTS (EXCEPT FOR CLAIMANTS WHO ARE ON THE SAME ACCOUNT), UNLESS ALL PARTIES AGREE; (C) BE PART OF, OR BE REPRESENTED IN, ANY CLASS ACTION OR OTHER REPRESENTATIVE ACTION BROUGHT BY ANYONE ELSE; NOR (D) SEEK ANY AWARD OR REMEDY IN ARBITRATION AGAINST OR ON BEHALF OF ANYONE WHO IS NOT A NAMED PARTY TO THE ARBITRATION. If these terms regarding class or representative procedures are legally unenforceable for any reason with respect to a Claim, then this Arbitration Agreement will not apply to that Claim.

**I.6. Governing Law, Severability, and Amendments to this Arbitration Agreement.** You and we agree that our relationship includes transactions involving interstate commerce and that this Arbitration Agreement is governed by, and enforceable under, the FAA. To the extent state law is applicable, Applicable Law governs this Arbitration Agreement. With respect to any disputes not submitted to arbitration pursuant to this Arbitration Agreement, you and we hereby waive the right to a trial by jury to the extent permitted by Applicable Law and consent to personal jurisdiction and venue exclusively in a state or federal court located in Chicago, Illinois. This Arbitration Agreement shall survive: (a) termination or changes to your Account or any related products and services we provide; (b) the bankruptcy of any party; and (c) the transfer or assignment of your Account, or any related products or services we provide.

**I.7. Opt-Out Right.** You have the right to opt out of this Arbitration Agreement if you tell us within 60 days of opening your Account (or within 60 days of the effective date of this Arbitration Agreement, if your Account was already open). If you want to opt out, write to us at:



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CIBC Bank USA, ATTN: Client Support Center, 6825 West 111<sup>th</sup> Street, Worth, Illinois  
60482

The opt-out notice must include your name, address and the Account number(s) to which the opt-out applies. If you opt out of this Arbitration Agreement, all other parts of the Agreement continue to apply.

### J. DEFINITIONS

The following terms have the meanings stated below when used in this Account Agreement:

**Affiliate** means any entity that directly or indirectly controls, is controlled by, or is under common control with the Bank, as the context may require.

**Applicable Law** means applicable federal law and Illinois law (when it is not superseded by federal law), and applicable rules and regulations, including but not limited to, those issued by the Consumer Financial Protection Bureau (“CFPB”), Board of Governors of the Federal Reserve System (“Federal Reserve”) and other federal banking regulators, the State of Illinois, and applicable clearinghouse and card association rules. If a state law applies other than Illinois law, the laws of the state where your Account is maintained will govern. Your Account is maintained at the branch where it was opened, unless we notify you otherwise. If you opened your Account by mail, internet, or other remote means, your Account is maintained at the branch in the state where you live if we have a branch in that state. If we do not have a branch in that state, your Account is maintained in the state of Illinois.

**Business Day** means Monday through Friday excluding federal holidays and any other days on which the Bank is required or permitted to be closed. Even though we may be open on a Saturday or Sunday, transactions on Saturday, Sunday and other non-Business Days are posted on the next Business Day.

**Check** means check, draft, electronic image, or other negotiable instrument, including substitute checks, deposited to or debited from your Account.

**Good Standing** means your Account has not been overdrawn more than 6 times in a 6 month period if you do not have an overdraft line of protection. If you have an overdraft line of protection, your overdraft line of protection is not at its limit on the day we determine if your Account is in Good Standing.

**Item** means any order, instruction, or authorization to debit or credit an Account, including Checks, in-person withdrawals or transfers, ATM transactions, Card transactions, preauthorized EFTs, ACH entries or any other credits or debits to your Account.

**Losses** means any losses, costs, liabilities, claims, damage or expenses, including reasonable attorneys’ fees and court costs.

**New Deposit Account** means a deposit account that has not been open for longer than 90 calendar days. This definition is applicable only to external transfers as outlined within this Account Agreement.



**Overdraft** means a negative balance in your account that results when the Available Balance in your Account is less than the amount of any Item(s) that are presented for payment and paid by the Bank.

**Owner** means the legal owner of the Account, including any natural person(s), limited liability company or trust.

**Security Procedures** are the use of secure devices and additional procedures, including out-of-band authentication, security tokens, dual control, encryption, PINs and other systems that may be used in connection with transaction methods that we will make available to you or payment orders that we accept from you.

**Signature Device** means any automatic check-writing service that operates through a facsimile signature, stamp or personal computer or any other method of affixing a signature on a Check by mechanical, digital or other electronic means.

## 4. FUNDS AVAILABILITY DISCLOSURE

### Your Ability to Withdraw Funds

This Funds Availability Disclosure applies to all “transaction” Accounts. Transaction Accounts, in general, are Accounts that permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other Accounts of yours with us. Checking Accounts are the most common transaction Accounts.

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays.

### Illinois Offices - Cutoff Times

Cut-off time for deposits at Illinois offices will vary by location. The cut-off time for deposits is the Lobby Hours closing time (“Closing Time”) of the office where the deposit is made, which is no earlier than 4:00 P.M. local time Monday through Friday. If you make a deposit at an Illinois office before Closing Time on a Business Day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an Illinois office on a Business Day after the Closing Time, or on a day we are not open, we will consider that the deposit was made on the next Business Day we are open. For a listing of offices locations and hours, please visit our website at <https://us.cibc.com/en/about-us/locations.html>.

### Offices Located Outside Of Illinois - Cutoff Times

If you make a deposit at an office located outside of Illinois on a business day that we are open and that occurs before 5:00 P.M. local time for all Eastern Time Zone locations or





5:00 P.M. Central Time for all other locations (collectively, "Outside Cutoff Time") Monday through Friday, we will consider that day to be the day of your deposit. However, if you make a deposit at an office located outside of Illinois after the Outside Cutoff Time Monday through Friday, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

### **Automated Teller Machines ("ATM" or "ATMs") - Cutoff Times**

If you make a deposit at an ATM on a business day that we are open and that occurs before 2:00 P.M. Central Time Monday through Friday, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 2:00 P.M. Central Time Monday through Friday, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

### **Longer Delays May Apply**

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$225 of your deposits will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

1. We believe a check you deposit will not be paid.
2. You deposit checks totaling more than \$5,525 on any one day.
3. You redeposit a check that has been returned unpaid.
4. You have overdrawn your Account repeatedly in the last six months.
5. There is an emergency, such as failure of 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 no later than the seventh business day after the day of your deposit.



### Special Rules for New Accounts

If you are a new customer, the following special rules will apply during the first 30 days your Account is open.

- Funds from electronic direct deposits to your Account will be available on the day we receive the deposit.
- Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the seventh business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.
- Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

### Substitute Checks and Your Rights

As our client, we think it's important for you to know about substitute checks. So you will recognize substitute checks when you receive them, we have included a copy of the front side of a substitute check along with an explanation of the substitute check's components.

#### *What Is a Substitute Check?*

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." 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 or to electronic debits to your Account. However, you have rights under other law with respect to those transactions.

#### **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 check fees).

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 may 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.

#### **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 contact us at (877) 448-6500. 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:***

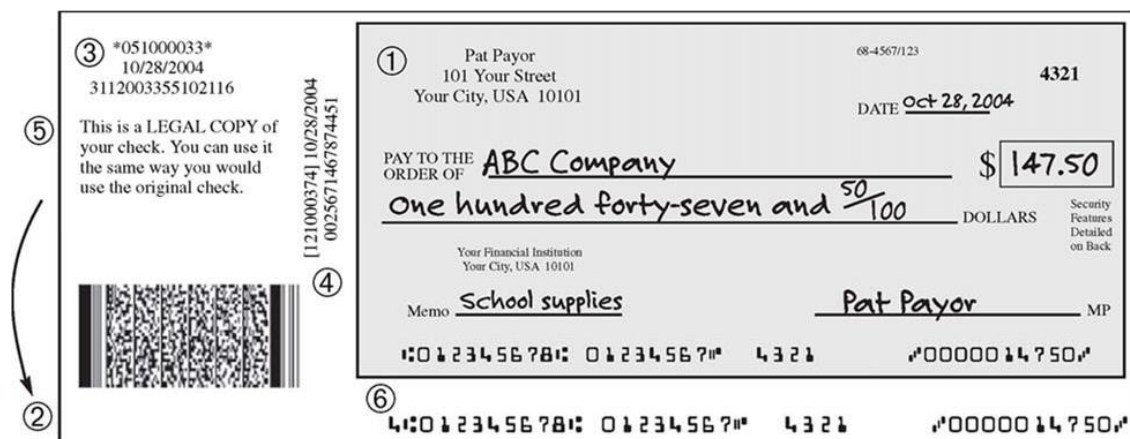
1. A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
2. An estimate of the amount of your loss;
3. An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
4. A copy of the substitute check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

#### **Substitute Check Image**

Below is an image of a sample substitute check. The numbers listed below the image correspond with the numbers on or near the substitute check image and the corresponding text explains the various components of a substitute check. These numbers correspond with the numbers on the Substitute Check Image:



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1. An image of the original check appears in the upper right-hand corner of the substitute check.
2. A substitute check is the same size as a standard business check.
3. The information in asterisks relates to the “reconverting bank”—the financial institution that created the substitute check.
4. The information in brackets (appears sideways facing check image) relates to the “truncating bank”—the financial institution that took the original check out of the check processing system.
5. The Legal Legend states: This is a LEGAL COPY of your check. You can use it the same way you would use the original check.
6. The MICR lines at the bottom of the image of the original and at the bottom of the substitute check are the same except for the “4” at the beginning of the MICR line on the substitute check, which indicates that it is a substitute check being moved forward for collection purposes. It is also possible for the MICR line on the substitute check to begin with a “5” if the item is being returned. The rest of the MICR line is the same as the original check to ensure that it is processed as though it were the original.

### Important Contact Numbers:

**Client Support Center**  
(877) 448-6500

**ATM/Debit Card (Lost/Stolen)**  
(800) 236-2442



## Banking Edge Program & CIBC Edge Checking Account Agreement

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**CIBC Bank USA Automated Telephone Banking**  
(877) 825-5554

### **Branch Locations**

For a full list of branch locations go to <https://us.cibc.com/en/about-us/locations.html>

### **CIBC Bank USA Privacy Notice is available at:**

<https://us.cibc.com/en/legal/privacy-notice.html>