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FIRST NATIONAL BANK
of Milaca

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Online Banking - External Transfer Service - March 1, 2021 version End User Agreement

This Agreement between you and The First National Bank of Milaca, Milaca, MN governs the use of External Transfers within Online Banking Service. This Agreement is an addendum attachment to your Online Banking Agreement and supplements other deposit agreements with the First National Bank of Milaca.

- 1. SERVICE.** External transfer services is the transfer of funds between your deposit accounts at First National Bank of Milaca and accounts held at other financial institutions (External Accounts)
- 2. ACCEPTANCE OF THESE TERMS.** When you accept these terms and conditions, you represent and warrant that you are an authorized user acting with full authority, and that you are duly authorized to execute this Agreement.

When you click on the "**Accept**" button below, you represent that you are the owner of the account (s) selected for the External Transfer service and/or that you have been authorized by the owner of the account(s) to enroll for this service. Clicking on the "Accept" button also indicates your acceptance of the terms and conditions of this Agreement in this electronic format.

If you do not agree to the terms of this Agreement and/or do not accept the electronic version of this agreement, select the "**Cancel**" button.

3. DEFINITIONS.

- External Accounts - Accounts held by financial institutions **other than** First National Bank of Milaca are referred to within this Agreement as "External Accounts".
- External Transfer – refers to the transfer of funds between your deposit accounts at First National Bank of Milaca and accounts held at other financial institutions (External Accounts).
- Inbound Transfer – refers to a transfer of funds "to" your deposit account(s) at First National Bank of Milaca from an External Account.
- Outbound Transfer - refers to the transfer of funds "from" your deposit account(s) at First National Bank of Milaca to an External Account.
- Next-Day Transfers - Funds are debited and credited within 1-2 business days after you initiate the external transfer request.
- Three-Business-Day Transfers - Funds are debited the business day you initiate the external transfer request, and credited on the third (3rd) business day after you initiate the transfer.
- Cut-off Time - The cut-off time for scheduling external transfers is 4:00 pm CT on business proceeding days. Any External Transfer request made after the Cut-Off Time will be initiated the next processing business day.

- 4. ENROLLMENT AND APPROVAL OF EXTERNAL ACCOUNTS.** You may enroll for the External Transfer feature within the Online Banking Service. As part of the enrollment process, you will need to request approval of each External Account that you wish to use for the External Transfer service. You agree that you will only attempt to register accounts for which you have the authority to transfer funds.

5. FEES. There is no fee (Service Fee) associated with using the External Transfer Service.

This Service Fee can be changed at any time per the Bank's discretion. We will notify you at least 30 days before we increase the Service Fee. If increased, this Service Fee will be charged per deposit and all Service Fees will be debited from your Account. Continued use of the service after we provide notice of the change in the fee amount indicates your acceptance to pay the new Service Fee amount.

6. PROCESSING EXTERNAL TRANSFERS. Most Inbound and Outbound Transfers will be considered next-day transfers. However, we reserve the right to process any transaction as a Three (3) Business Day transfer.

An External Transfer request remains in "processing" status until fully processed. Transfers in "processing" status will appear in "Transfer History" within the Transfer tab in the Internet Banking service.

Next-Day Transfers are only in "processing" status, until the close of the next business day after the transfer request is initiated.

3-Business-Day Transfers typically remain in "processing" status until the close of the third business day after the transfer request is initiated.

7. TRANSACTIONAL LIMITS. Transactional Dollar limits may be imposed for In-Bound and Out-bound Transfers. These limits will be disclosed to you upon approval of your External Account(s).

Any dollar limits imposed will apply to the total of all transfers to a specific External Account on any given day. Any transfer initiated on a day that is not a business day, as defined within our Internet Banking Agreement, counts toward the applicable limit for the next business day.

8. EDITING OR CANCELING EXTERNAL TRANSFERS. Pre-Scheduled External Transfer requests can be edited or canceled prior to Cut-Off Time on the scheduled processing date. After Cut-Off Time the External Transfer request is submitted to First National Bank of Milaca and its service provider(s) for processing and we will not have sufficient time to respond to any cancellation requests.

9. SERVICE TERMINATION AND CHANGES IN DOLLAR LIMITS. You agree we may cancel your access to the External Transfer service, without prior notice, upon the occurrence of any of the following events, or any other event that creates an unanticipated liability for this Institution:

- Any of your accounts with First National Bank of Milaca are not current or are not in good standing.
- You have had an overdraft, an over-limit item, or an item returned for insufficient funds with respect to any First National Bank of Milaca account during the current or three prior calendar months.
- You have had any prior External Transfer canceled, revoked, or uncompleted due to insufficient funds, revoked authorization, stopped payments, frozen accounts, or any similar reason.

Furthermore, we may change the dollar limits for External Transfers at any time. Any decrease will be subject to notice, as required by law, but you agree that we may reduce your limits without prior notice upon occurrence of any of the events listed in this section of the Agreement.

10. GOVERNING LAW AND RELATION TO OTHER AGREEMENTS. Accounts and services provided by First National Bank of Milaca may also be governed by separate agreements with you. This Agreement supplements any other agreement(s) and/or disclosures related to your account(s) and provided to you separately.

This Agreement shall be governed by and construed in accordance with federal laws and the laws of the State of Minnesota, without regard to its conflicts of laws provisions.

11. AUTHORITY. By **ACCEPTING** below, I authorize First National Bank of Milaca, Milaca, MN to verify the existence of my External Account(s) enrolled for the service AND to transfer funds electronically between those External Account(s) and my deposit account(s) at First National Bank of Milaca, according to my instructions.

This authority shall remain in full force and effect until First National Bank of Milaca has received written notification from me (or joint account holder) of its termination in such time and in such manner as to afford First National Bank of Milaca a reasonable opportunity to act upon the termination notification. Notification via secure email within the Internet Banking Service will be accepted as "written" notification.