

DORAL BANK DIRECT TERMS AND CONDITIONS

Please read these Terms and Conditions carefully and keep them for future reference.

Definitions. The words *you* and *your* refer to either and all of the persons signing the Application. The words *we*, *us*, and *our* refer to the financial institution identified in the Application. The words *your deposit accounts* refer to the deposit accounts with us identified in the Application. The words *your loan accounts* refer to the loan accounts with us on which either or all of you are obligated to us. The words *your accounts* refer to your deposit accounts and your loan accounts. The words *our internet service* refer to our Doral Bank Direct. The word *terms* refers to these Terms and Conditions. *ACH* refers to Automated Clearing House.

Security. We work hard to make our website secure. We will employ such security measures as in our reasonable judgment are appropriate to secure our website. You will not use our website for unauthorized purposes. We may monitor and audit transactions made through our website.

Access to Accounts Via the Internet. Subject to the terms set forth below, we will provide you with our internet service pursuant to which you can access your accounts by computer via the internet through our website using your username and password and providing such other information as may be required by our website to accomplish the following:

- Transfer funds between your deposit accounts.
- Make payments from your deposit accounts to your loan accounts.
- Make payments from your deposit accounts to third parties pursuant to our Online Bill Payment Program described below.
- Get information about your accounts, such as account balances or information on deposits or withdrawals.

We will have no obligation to carry out any transfers or payments unless there are sufficient funds in the pertinent deposit account or any overdraft line of credit on that deposit account. We will promptly provide you with a username, password, the address of our website through which you can access your accounts, and such other information as you will need to participate in our internet service. You can arrange for a change of your password by calling the number set forth below. Please see the Limitations on Frequency of Transfers below.

Online Bill Payment Program. Our Online Bill Payment Program requires the execution of a separate written agreement and may involve third party service providers or senders.

- There are no additional charges for our Online Bill Payment Program.

Hardware and Software Requirements. We will promptly provide you with a statement of the computer hardware and software requirements to participate in our internet service. We can change these requirements and will give you advance notice of any such changes. Unless you comply with such changes, you will not be able to participate further in our internet service. You are solely responsible for setting up and maintaining your computer hardware and software and satisfying all hardware and software requirements.

Electronic Disclosures and Notices. This Disclosure describes the process that must occur before we can provide you with electronic disclosures and notices (such as by email or website). It also describes your rights in the event you consent to receiving electronic disclosures and notices. First we must inform you as to the computer hardware and software requirements to receive and keep the electronic disclosures and notices. Then we must make an electronic request for your consent. Finally, you must give your consent electronically in response to our request. You understand prior to giving your consent that:

- (1) Your consent applies to disclosures and notices regarding your accounts or our internet service, but does not apply to your periodic account statements;
- (2) Unless you consent, you have the right to receive all required disclosures in paper or non-electronic form;
- (3) Even after consent, if you want to receive a paper copy of the disclosure in addition to the electronic disclosure you can obtain one free of charge by calling us;
- (4) You can withdraw your consent at any time by calling us; and
- (5) You must promptly provide us with the information (such as an email address) needed to communicate with you electronically and update us as to any changes in such information by calling us.

We reserve the right to provide any disclosures or notices in writing, rather than electronically. Except as otherwise provided by law or in other agreements, you can give us all notices regarding your accounts, our internet service, or your periodic statements, except for stop payment orders, by email using our then current email address, regardless of anything in this agreement to the contrary; however, we reserve the right to have notices confirmed in writing upon our request.

Stop-Payment Orders. To be effective, a stop-payment order must be received in time to allow us a reasonable opportunity to act on it, and for some ACH debits must be received at least three banking days before the scheduled date of transfer. To be effective, a stop-payment order must identify the payment sufficiently to allow us a reasonable opportunity to act on it. If the payment is by check, or if the payment is by ACH debit and we give notice at the time an oral stop-payment order is received that written confirmation is required and provide an address where the written confirmation can be sent, an oral stop-payment order is effective for 14 calendar days only, unless confirmed in writing within the 14-day period. Properly signed written stop payment orders are effective for 6 months after date received and will automatically expire after that period unless renewed in writing. With respect to ACH debits, you and we agree to abide by the ACH rules and regulations regarding stop-payment orders.

We will charge you \$15.00 for each stop-payment order you give.

Hours of Operation. You ordinarily can participate in our internet service 24 hours a day - 7 days a week. However, we reserve the right to suspend our internet service from time to time as we deem appropriate.

Transaction Posting. Transactions entered on our website on or before 5:30 p.m. on any business day will be posted on the same day. Transactions entered on our website on weekends, federal holidays or after 5:30 p.m. on a business day will be posted by the end of the next business day.

Assignment and Delegation. We can assign our interest and responsibilities under this agreement, delegate our responsibilities under this agreement, and use independent contractors to perform or assist in the performance of our responsibilities under this agreement, as we deem appropriate.

Limitations on Frequency of Transfers. In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

Regardless of anything else in this or other agreements, transfers and withdrawals from a savings account to another of your accounts or to third parties by preauthorized, automatic, telephonic, or computer transfer cannot exceed six per calendar month or statement cycle of at least four weeks with no more than three being by check, draft, debit card, or similar order to third parties.

For security reasons, there may be other limitations on the number of transfers you can make.

Termination. We can terminate your right to participate in our internet service at any time if you fail to comply with these terms or the terms of your account agreements with us, including any failure to pay a required fee. Either you or we can terminate this agreement without cause upon 30 days advance notice.

Changes in Terms. We can change these terms by giving you notice as required by law. Continued use of our internet service by you after notice of a change in terms constitutes acceptance of the change.

Notices. Notices must be in writing and mailed or hand delivered, except that we can give them to you electronically if you have so consented. Notices to you are effective when given, regardless of whether you receive them. Notices to us are effective only when we actually receive them.

Irreconcilable Conflicts. These terms supersede those of your deposit or loan account agreements to the extent they cannot be reconciled. You expressly waive any deposit account agreement requirements of one or more signatures for withdrawal when using our internet service. Any one of the persons authorized to make withdrawals from your deposit accounts is authorized to make transfers pursuant to our internet service, even if your account agreements provide that multiple signatures are required for withdrawal.

FEES

Except as indicated elsewhere in this or other agreements or disclosures, we do not charge for our internet service.

We can debit any fees to any of your deposit accounts without notice.

DOCUMENTATION

Periodic Statements. You will get a monthly account statement from us for your deposit accounts, unless there are no transfers in a particular month, in which case you will get a statement at least quarterly.

FINANCIAL INSTITUTION'S LIABILITY

Liability for Failure to Make Transfers. If we do not complete a transfer to or from your account on time and in a 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:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line, and the transfer would go over the credit limit.
- (3) If circumstances beyond our control such as interruption of telecommunication service, catastrophic or emergency conditions, or a natural disaster (such as a fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (4) If the funds are subject to legal process or other encumbrance restricting the transfer.
- (5) There may be other exceptions stated in our agreement with you.

Except as expressly required by these terms or otherwise required by law, we will not be liable for any losses or damages resulting from:

- (1) Deficiencies in your computer hardware or software or in your ability or care in using them, or
- (2) Problems relating to your access to the internet.

CONFIDENTIALITY

We can disclose information to third parties about your account or the transfers you make:

- (1) Where it is necessary for completing transfers; or
- (2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) In order to comply with government agency or court orders; or
- (4) As explained in our separate privacy disclosures.

UNAUTHORIZED TRANSFERS

Consumer Liability. Tell us AT ONCE if you believe your code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the loss or theft of your code, you can lose no more than \$50 if someone uses your code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your code, and we prove we could have stopped someone from using your code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you or was provided electronically if you consented to receiving the statement that way, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

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

Contact in Event of Unauthorized Transfer. If you believe your code has been lost or stolen, call or write us at the telephone number or address listed below. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check without your permission.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed below, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you, or provided electronically to you if you consented to receipt that way, the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) 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.
- (3) 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 (20 business days if the transfer involved a new account) 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 point of sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit 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 question or complaint in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three 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.

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Excluding Federal Holidays
Phone: (877) 31-DORAL (877-313-6725)
MORE DETAILED INFORMATION IS AVAILABLE
ON REQUEST