

**Bank of Hawaii**  
**Business Electronic Banking Services Agreement**

**Please Read and Save**



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## A. EXPLANATION OF SOME COMMONLY USED TERMS

These are the meanings of some of the commonly used capitalized terms we use in this agreement:

Capitalized terms used in this agreement that are not defined herein have the same meaning as defined in the agreement titled “Bank of Hawaii Business Deposit Account Agreement”.

“Authorized User” is someone who you have authorized to transact on behalf of the account. Their ability to transact will depend on the type of Card they have been issued. You will be solely responsible for determining who is an authorized user and verifying that only the person using the Debit Card or Bankcard is the authorized user.

“Debit Card” is the Bank of Hawaii Visa® Debit Card for Business and is referred to as “Debit Card” or “Cards” in this agreement. It is used to debit a checking or savings Account, and that allows the holder to use it at merchants and locations participating in an electronic payment network. Debit Cards are also used to access an ATM in order to make a deposit, transfer funds, withdraw cash and obtain Account information, where available.

“Designated Accounts” are created when you designate one or more of your Deposit Accounts and/or Credit Accounts for use with the Cards and/or the Services on an Application.

“Qualified ATMs” are ATMs that are not Bank of Hawaii-branded or operated by Bank of Hawaii. These ATMs are connected to a network in which Bank of Hawaii participates for use with a Bank of Hawaii Debit Card or BankCard.

“Services” are any Services we offer to initiate Electronic Fund Transfers that are not covered by another agreement you have with us, including any electronic banking Services which we offer in the future.

“Terminal” or “Electronic Terminal” is an electronic device, other than a telephone call by a business customer, through which a business customer may initiate an EFT. The term includes, but is not limited to, point of sale Terminals, automated teller machines, and cash dispensing machines.

## B. GENERAL ELECTRONIC BANKING SERVICES INFORMATION

### 1. The Agreement for Your Business Banking Services

This document is the basic agreement between you and us “Bank of Hawaii” regarding your electronic banking Services. Any conflicting terms in a more specific agreement or addendum for any of our products or Services take precedence over this one.

We offer a variety of electronic banking Services for use with your Deposit Accounts. We describe some in this section and also provide certain disclosures that apply to use of an electronic banking Service with business Deposit Accounts. We provide separate agreements that govern the terms of some Services, including separate agreements for Online Banking and Mobile Banking Services. Please review the following provisions and the separate agreement for the service.

From time to time, we may add or delete Deposit Accounts and Credit Accounts that are eligible for use with the Cards and/or the Services.

By requesting any of our Deposit Account Services, you and anyone else identified as an Account owner agree to the terms of this agreement.

In this agreement, the terms “we,” “us,” “our,” and “BOH” refer to Bank of Hawaii and the terms “you,” and “your” refer to each person who owns or is authorized on a Designated Account. “You” and “Your” also mean anyone who has received or uses Cards and/or PINs to make Electronic Fund Transfers.

Please review this agreement thoroughly and keep it for future reference.

**WE DRAW YOUR ATTENTION TO THE SUBSECTION TITLED “MULTIPLE-SIGNATURE LIMITATION” IN THE SECTION TITLED, “ELECTRONIC BANKING DISCLOSURES”, AND THE JURY TRIAL WAIVER PROVISION BELOW. PLEASE READ THIS ARBITRATION AGREEMENT WITH JURY AND CLASS ACTION WAIVER (HEREAFTER, “PROVISION”) CAREFULLY. IT AMENDS OUR PRIOR AGREEMENTS AND IT COVERS ALL DISPUTES ARISING OUT OF OR RELATING TO YOUR ACCOUNT OR**

**ACCOUNT SERVICES, REGARDLESS OF WHEN THEY AROSE. IF YOU DO NOT WANT TO BE SUBJECT TO THE PROVISION, YOU MAY OPT OUT AS PROVIDED THEREIN.**

**JURY TRIAL WAIVER: YOU AND WE AGREE, AT THE ELECTION OF EITHER PARTY, TO ARBITRATE ANY AND ALL DISPUTES IN BINDING ARBITRATION INSTEAD OF COURT. ANY ARBITRATION WILL ONLY BE ON AN INDIVIDUAL BASIS; CLASS ARBITRATIONS, CLASS ACTIONS, MASS ACTIONS, REPRESENTATIVE ACTIONS, AND CONSOLIDATION WITH OTHER ARBITRATIONS ARE NOT PERMITTED. YOU AND WE WAIVE ANY RIGHT TO HAVE OUR CASE DECIDED BY A JURY AND WAIVE ANY RIGHT TO BRING OR PARTICIPATE IN A CLASS, MASS OR CONSOLIDATED CLAIM AGAINST EACH OTHER IN ANY FORUM.**

### 2. What is Covered

This agreement covers all Electronic Fund Transfers that you make, or authorize a third party to make, now or in the future, which are not covered solely by a separate agreement you have with us. Electronic Fund Transfers that you authorize us to make are also covered, except for automatic transfers between your Deposit Accounts, between Accounts owned by you and members of your family or between your savings or checking Account and one of our accounts. This agreement also governs electronic banking Services which we may make available to you in the future.

### 3. Availability of Products and Services

The products and Services described in this agreement may not be available to all customers, or available in all areas that Bank of Hawaii serves. Please consult with your Bank of Hawaii branch for more information.

### 4. What is Not Covered

This Agreement does not cover:

- Transfers to and from Accounts which are not primarily established for business purposes;
- Transfers which are originated using a check, draft or other paper instrument, except transfers made through Electronic Check Conversion;
- Transfers sent through the Federal Reserve Communications System or other similar networks that are used primarily for transfers between financial institutions or between businesses (often called “wire transfers”). For details and information, please see the agreement titled “**Bank of Hawaii Wire Transfer Agreement**,”
- Transfers to purchase or sell securities or commodities;
- Transfer instructions we receive by telephone that are not part of a telephone or other electronic bill-payment or similar system; and
- Transfers using our Online Banking and Bill Pay Services (including Mobile Banking Services). For details and information, please see the agreements titled “**e-Bankoh for Business Agreement**” and the “**e-Bankoh Mobile Banking Services Agreement**,” which apply to these types of transfers.

### 5. Changes to This Agreement

We may change this agreement at any time. We may add, delete, or amend terms and conditions, including but not limited to fees described in this agreement or any applicable Fee Schedule at any time. We may notify you of a change by mailing or delivering a written notice, statement message or amended agreement to any of you at the last physical or email address on file for you, your Account or the service in question. Unless otherwise required by law, we may amend the Agreement without notice.

We may substitute similar Services or discontinue currently offered Services for certain Accounts by giving you notice. We do not have to notify you, however, of any changes that are beneficial to you (e.g, a reduction or waiver of any fees or the addition of Services) or if the change is necessary for security reasons. By maintaining your Account with Bank of Hawaii after the effective date of any

amendment, change or addition to this agreement, you are agreeing to that amendment, change or addition.

## 6. How to Contact Us

### Servicing and General Questions

If you have any questions about your Cards, Services or any transactions covered by this agreement please go to our website at [www.boh.com](http://www.boh.com), call us using a telephone number listed below, write to us at Bank of Hawaii, P.O. Box 2900, Honolulu, HI 96846, or visit us at your local branch.

### Contact in the Event of Unauthorized Transfer; and Lost or Stolen Card, and PIN

If you believe your Card or your PIN has been lost or stolen, or if you believe that an Electronic Fund Transfer has been made without your permission, please immediately call our Customer Service Center at the telephone number listed below or write to us at **Bank of Hawaii, Dispute Processing Center, P.O. Box 71160, Honolulu, HI 96807-1160.**

Customer Service Center:

- In Hawaii 808-643-3888
- In the U.S. Mainland and Canada 1-888-643-3888
- In Guam and Saipan 1-877-553-2424
- In Palau 680-488-3338
- TTY/TDD 1-888-643-9888

## C. TERMS AND SERVICES APPLICABLE TO ALL ELECTRONIC FUND TRANSFERS

### 1. ELECTRONIC BANKING DISCLOSURES

#### a. Business Deposit Accounts

You agree that your Account will be used only for business purposes, rather than for personal, family or household purposes.

#### b. Business Liability for Unauthorized Transfers

You must tell us AT ONCE if you believe your Card or your PIN has been lost or stolen, or if you believe that an Electronic Fund Transfer has been made without your permission. Contacting us by telephone immediately is one of the best ways of keeping your possible losses down. You could lose all the money in your Designated Account.

You are responsible for the confidentiality and use of your PIN and any transactions initiated with your PIN. You should not write your PIN down at all, but if you do, do not write it on your Card or any place where it may be found with your Card or used to access the Services. If your PIN is disclosed to someone whether intentionally or not, you are authorizing him or her to access your Designated Account and to do anything that you could do at any time, even if you only intend to authorize him or her to perform a specific transaction.

#### c. Documentation of Transfers

*Receipts* – You can usually get a receipt at the time you make any transfer to or from your Account at an ATM or point of sale Terminal. You may not get a receipt for some small dollar point of sale transactions. Your transaction may be verified by us, though we reserve the right not to do so in every case, so the receipt is not final and our records will control if there is a conflict.

*Preauthorized Credits* – When we receive a Direct Deposit to your Account, the credit is provisional pending final settlement. If the sending bank tells us that the Direct Deposit was a mistake or intended for another depositor, we may rely on that notice and deduct the funds from your Account. We also have the right to reverse Direct Deposits to your Designated Account if we do not receive final settlement of the deposit.

*Periodic Statements* – If we provide you with a statement, electronically or otherwise, you must promptly and carefully review it to determine if any errors or problems exist. You agree to promptly check and carefully review your periodic statement

and compare them with any statements obtained through the Services for your Accounts. If there are discrepancies between your deposit or credit Account statements and any statements obtained through the Services, you should contact us at the telephone number or address in the subsection titled “**How to Contact Us**” in the section titled “**General Electronic Banking Services Information**” in this agreement.

Information on all of the Card transactions and Electronic Fund Transfers made by use of the Cards and the Services during a particular month will appear on the periodic statement for the affected Accounts. If you are an Online Banking customer and you have elected to receive your periodic statements electronically, a notice will be sent to the email address you provided to alert you of the statement’s availability and the internet web site location where the statement is available. The statement will be available for at least ninety (90) calendar days from the date the statement first becomes available or from the date of the notice alerting you of the statement, whichever comes later.

#### d. Preauthorized Payments

Please see the additional information in the subsections titled “**Stop Payments for Preauthorized Electronic Fund Transfers**” and “**Canceling All Future Periodic Payments**” in the section titled “**ACH Payments, Credits, and Transfers**” in this agreement.

#### e. Fees

You agree to pay all fees that apply to your deposit Account as shown in the “**Business Checking and Savings Account Fee Schedule**” (“Fee Schedule”). We will notify you at least thirty (30) calendar days before any increase or new fee changes are implemented. We may automatically subtract these fees from your Account, even if the fees makes your Account overdrawn. If we waive a fee as a courtesy to you, it does not obligate us to do so in the future.

#### f. Restricting Your Account or Transactions

We may restrict, temporarily suspend, decline or prevent any or all transactions on your Account at any time, for any reason, without notice to you. Moreover, we may refuse, freeze, reverse, block or delay any specific withdrawal, payment, or transfer of funds to or from your Account in one (1) or more of the following circumstances:

- Your Account is involved in any legal or administrative proceeding;
- 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 say you have authorized the transaction(s);
- We suspect that any transaction may involve illegal activity or may be fraudulent;
- We are complying in our sole discretion with any federal, state or local law, rule or regulation, or with our policies or procedures adopted to assure that we comply with those laws, rules or regulations; or
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us.

We will have no liability for any action we take or do not take under this section.

#### g. Deposit Account Transfer Limitations

- (a) If the Available Balance in your Deposit Account is not sufficient to cover the amount of a transfer, we may reject the transfer without payment. Otherwise, we may, at our sole discretion, choose to pay the requested transfer and overdraw your Account. If you have enrolled in one of the optional overdraft protection plans referred to in the section titled “**Overdrafts and Overdraft Protection Plans**” in the agreement titled “**Bank of**

**Hawaii Business Deposit Account Agreement,”** and have enough available funds in the linked Account under the overdraft protection plan, we will transfer funds in accordance with the applicable plan agreement and charge any related fee as provided in the Fee Schedule.

For detailed information on Overdrafts and Overdraft Protection Plans, please refer to the section titled **“Overdrafts and Overdraft Protection Plans”** in the agreement titled **“Bank of Hawaii Business Deposit Account Agreement.”**

- (b) You may not transfer funds from any of your savings Accounts which are pledged as collateral for loans you have with us or a third party.
- (c) If your Designated Account is a savings Account, withdrawals and transfers from that Account are limited. For more information, refer to the subsection titled **“Limits on Savings Account Withdrawals and Transfers”** in the section titled **“Checks, Withdrawals, Transfers or Payments out of Your Account”** in the agreement titled **“Bank of Hawaii Business Deposit Account Agreement.”**
- (d) Electronic transfers between a Deposit Account domiciled in a U.S. state or territory and a Deposit Account domiciled in Palau may not be completed. If such a transfer is initiated, we will reject the transfer without payment. You may still move funds to Palau by non-electronic methods.

#### **h. Joint and Individual Responsibility and Authority**

If your Account is affected by an Electronic Fund Transfer, then each Account owner will be bound by this agreement and each one of you will be individually and jointly responsible for paying all amounts owed under this agreement. In addition, unless prohibited or restricted by applicable law, you acknowledge and agree that each one of you is fully authorized to take any and all actions related to an Electronic Fund Transfer on behalf of all of you, including but not limited to obtaining, using and terminating Cards and PINs, and for initiating Electronic Fund Transfers to and from your Designated Account.

#### **i. Multiple-Signature Limitation**

You agree that if you request a Card or PIN for such a checking Account, or if you authorize an Electronic Fund Transfer affecting that checking Account, we can rely on the authorization of one (1) authorized person, and such use constitutes the waiver of a second signature.

#### **j. In Case of Errors or Questions About Your Electronic Fund Transfers**

Telephone, visit any branch, or write to us using the contact information in the subsection titled **“How to Contact Us”** in the section titled **“General Electronic Banking Services Information”** as soon as you can, if you think your statement or receipt is wrong or if you need more information about an Electronic Fund Transfer listed on the statement or receipt.

- Tell us your name, Business name, and your Account number;
- Describe the error or the Electronic Fund 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 date and dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing. We will determine whether an error occurred after we hear from you and will correct any error promptly.

For errors involving new Accounts, point of sale, or foreign initiated transactions, we will investigate your complaint or question. We will have no obligation to credit the Deposit Account for the amount of any erroneous or unauthorized transaction unless caused by our negligence. After completing our investigation, if we decide that there was no error, we will

send you a written explanation. In addition, if we determine that no error or a different error occurred and we had provisionally credited your Designated Account, we will provide you notice that will include the date and the amount of the provisionally credited amount that will be debited.

## **2. OTHER LEGAL PROVISIONS**

### **a. Information You Give Us**

When you open an Account with us, you give us your information and confirm that it is correct. We enter that information into our records. We may rely on that information until you notify us of a change and we have had a reasonable time to act on the new information. When you give us your email address or mobile phone number, you allow us to contact you there about all of your Bank of Hawaii Accounts. Your consent allows us, or companies working on our behalf, to use text messaging, voice messaging, artificial or prerecorded messages, and automatic dialing technology for informational and Account servicing calls. Such messages would typically include statement availability messages, fraud alerts or other security-related concerns. When you provide a mobile phone number to us, you authorize your wireless operator (AT&T, Sprint, T-Mobile, US Cellular, Verizon, or any other branded wireless operator) to disclose your mobile phone number, name, address, email, network status, customer type, customer role, billing type, Account activation date, and device make and model, where provided in accordance with your mobile operator's privacy policy, to allow verification of your identity and to compare information you have provided to Bank of Hawaii with your mobile operator account profile information. Bank of Hawaii will only use and store this disclosed data for fraud prevention and Account servicing purposes.

### **b. Waivers**

We may delay or waive the enforcement of any of our rights under this agreement without losing that right or any other right. Any delay or failure by us to exercise our rights under this agreement shall not be deemed a waiver of those rights. We may still enforce any or all of our rights in the future.

### **c. Illegal Activities**

You agree that you will not use your Account to conduct transactions relating to unlawful Internet gambling or any other illegal activity at a State or Federal level. We may refuse to Post any gambling transaction, whether lawful or not.

## **D. OUR ELECTRONIC BANKING SERVICES**

### **1. ATMs**

#### **a. Where You Can Use Your Cards**

You can use your Cards in all ATMs branded as “Bank of Hawaii ATMs” and for limited purposes in Qualified ATMs.

#### **b. Features Available at ATMs**

You can use your Card at ATMs to: (a) Withdraw cash from your Designated Account; (b) Check the Current and Available Balance in your Designated Accounts, where available; and (c) Transfer money between your Designated Accounts. Please see the Fee Schedule for applicable fees.

#### **c. Added Features Available Only at Bank of Hawaii ATMs**

You can use your Card at Bank of Hawaii ATMs to: (a) Make deposits into your Designated Accounts at select locations (please refer to [www.boh.com/locations](http://www.boh.com/locations) for more information); (b) Change a Bank of Hawaii Debit Card or Bankoh BankCard PIN; and (c) Obtain a “Mini-Statement,” a printed listing of the last ten (10) Posted transactions to a Designated Account. Please see the Fee Schedule for applicable fees.

#### **d. Cash Withdrawal Limitations**

We may limit ATM cash withdrawals from your Deposit Accounts to a total of \$1,600 with your Business Bankoh BankCard (full function), and Tier 1 and Tier 2 Bank of Hawaii Visa® Debit Card for Business, in any one (1) day. ATM

operators may impose lower cash withdrawal limits. At some Qualified ATMs, you can obtain a cash withdrawal only if your Designated Account is a checking Account.

**e. Deposit Limitations**

When a Check is included in a deposit, the amount of the Check will be credited subject to collection, and we reserve the right to charge back the amount that is not collected or paid. We may elect to allow you to immediately withdraw part of a deposit at a Bank of Hawaii ATM. If any Item from a deposit transaction is returned to us, you authorize us to immediately debit your Designated Account for the amount of the Item.

**f. Funds Availability**

For special rules applicable to ATM deposits, please see the section titled **"Funds Availability"** in the agreement titled **"Bank of Hawaii Business Deposit Account Agreement."**

**g. ATM Deposits Conducted in a Different Time Zone**

For deposits made at a Bank of Hawaii ATM located in a time zone different than the one your Designated Account is domiciled, access to the deposited funds may be delayed due to time zone differences and processing cutoff times.

**h. Timing of Deposits and Transfers at Bank of Hawaii ATMs**

Cutoff times are Posted on Bank of Hawaii ATMs and vary by location.

**i. Surcharges**

A Qualified ATM operator and the network used to complete a transaction may choose to charge you a fee. Such fees are called surcharges, and are in addition to any fees charged by us. Before charging you a surcharge, the operator of a Qualified ATM in the United States must notify you of the surcharge by either posting a sign near the Terminal or by showing it on the machine's screen and giving you the option to continue or cancel the transaction.

If you check your balance at a Qualified ATM and then complete a withdrawal or transfer, you will be charged both a fee for the balance inquiry and a fee for the withdrawal or transfer.

**j. Foreign ATMs**

Some ATMs located outside of the United States and in territories or possessions of the United States do not have the capability to perform certain Electronic Fund Transfers. In most cases, you will be able to access only the Designated Account for which your Card is validated. ATM receipts and periodic statement descriptions for Electronic Fund Transfers initiated outside of the United States may not contain all of the information typically provided for Electronic Fund Transfers initiated within the United States.

**2. BANKOH BY PHONE FOR BUSINESS**

Using a touch-tone telephone, Bankoh by Phone for Business, allows you to access information on your eligible Deposit Accounts, and obtain principal balance and estimated payoff information for your Credit Accounts with us that are tied to the service. If requested, transfer and payment Services are also available, which provides the ability to transfer funds between your eligible checking and savings Accounts and/or to make payments to your eligible Credit and/or Loan Accounts with us.

Access to the Service is permitted through use of a personal identification number (PIN). It will be your responsibility to ensure that your personal identification number is not disclosed to unauthorized individuals.

You understand and agree that by using the Bankoh by Phone for Business Service, you agree to all of the terms and conditions of this Agreement.

**a. The Service**

You may select from two service levels of Bankoh by Phone for Business:

Account Inquiry– allows you to review and obtain balance information for your eligible checking and savings Accounts,

and obtain principal balance and estimated payoff amount information for your Credit and or Loan Accounts.

Transfer and Payment – available upon your request, in addition to the Services provided in 'Account Inquiry', Transfer and Payment provides the ability to transfer funds between your eligible Checking and Savings Accounts, as well as, to initiate payments from your eligible Checking and Savings Accounts to your eligible Credit and or Loan Accounts with us.

Additional information on inquiries, and transfers and payments is available on boh.com.

**b. Service Activation**

The Bankoh by Phone for Business service can be requested when you open a Deposit and/or Credit Account with us or by contacting your relationship officer or by visiting a Bank of Hawaii branch. A default PIN will be provided to you which must be changed to a customer-selected PIN in order to activate the service. Once activated, you will be able to perform Account inquiries, and upon you request, have transfer and payment capabilities on your eligible Accounts.

**c. e-Bankoh and Designated Accounts**

If you also apply for our e-Bankoh for Business Service, after you have activated Bankoh by Phone for Business, the Accounts you select for transfers and payments in e-Bankoh for Business will affect the transfer and payment Services for Bankoh by Phone for Business, as well. Transfer or Payment changes (adding or removing eligible Accounts or transfer relationships) in either service will affect the other. For example, if you add transfer capabilities in e-Bankoh for Business for your Checking Account to your Savings Account, transfers from your Checking Account to your Savings Account can also be performed through Bankoh by Phone for Business. If you remove the transfer relationships from your Checking Account to your Savings Account in Bankoh by Phone for Business, you will no longer be able to transfer funds from your Checking Account to your Savings Account through e-Bankoh for Business.

**d. Service Fees**

There is no monthly service fee for the Bankoh by Phone for Business Service. Fees for additional Services obtained through the Bankoh by Phone for Business Service are listed in the Fee Schedule.

**e. Transfers**

We will only be obligated to transfer funds from any of your Deposit Accounts if the Deposit Account contains sufficient collected funds and there are no conflicting claims affecting the Deposit Account. We will not be liable for interest, penalties and/or late fees if we do not complete a transfer of funds from any of your Deposit Account which contains insufficient funds.

Transfers from your Savings Accounts to your Checking Accounts are limited to the number allowed in the Account Agreement. There is no limit on the number of transfers from your Checking Accounts to your Savings Accounts.

You may not make transfers or payments from a time deposit Account.

Please note that balance information may not reflect recent transactions you have initiated or previously authorized, and may include funds that are not available for immediate withdrawal.

**f. Timing of Transfers and Payments**

State of Hawaii: Transfer and payment requests received on a business day and before 11:00 p.m., Hawaii Standard Time (HST), will be processed on that business day. Transfers and payments made after the cutoff time, Monday through Friday, or on weekends and U.S. Federal holidays, will be processed on the following business day.

Guam, Saipan, Palau: Transfer and payment requests received on a business day and before 7:00 p.m., Guam Standard Time

(ChST), will be processed on that business day. Transfers and payments made after the cutoff time, Monday through Friday, or on weekends and U.S. Federal holidays, will be processed on the following business day.

#### **g. Your Security Measures**

It will be your responsibility to insure that data entry security measures are maintained and that only authorized employees are initiating transfer or payment requests. We will not be responsible for determining the validity of transfers or payment instructions received from you. You understand that we will be relying on your authorized employees to enter the correct PIN and Account information. Accordingly, we will not be liable for any unauthorized transfer or erroneous payment instructions received from you and acted upon by us.

#### **h. Limited Liability**

We shall only be liable for unauthorized, erroneous or incomplete transfers when we have been found to have been negligent. We will not be liable for legal expenses, loss of profits or any other consequential damages incurred by you. We will not be liable for any failure to complete or interruption of transfers caused by events beyond our control.

#### **i. No Notice of Transfers**

We will not provide you with separate written notice of completed or incomplete individual transfers of funds. All transfers will only be reflected on your Deposit Account Statements. You must notify us immediately upon receipt of your Deposit Account Statement of any discrepancies or errors.

We will not be liable for any interest or losses resulting from our failure to provide you with such notice as long as we comply with the security measures. If you discover an erroneous or unauthorized transfer, you must notify us immediately at the address listed in Section I above. If you fail to do so, you may be liable for any losses we incur.

#### **j. Availability of Service**

The service may occasionally be unavailable due to maintenance or other factors. We assume no obligation for any loss or delay related to the unavailability of the system.

#### **k. Service Termination**

If you terminate the Bankoh by Phone for Business Service for one or more of your Accounts, we will need to terminate your PIN, and therefore, the Service will be terminated for all of your Accounts. Terminating the Bankoh by Phone for Business Service does not impact or terminate your e-Bankoh for Business Service.

### **3. BUSINESS BANKCARDS**

The following shall apply to your use of your Business BankCard(s):

#### **a. Application and Agreement**

By submitting the Application, you have requested full service and/or non-withdrawal Business BankCard(s) (your "BankCard(s)") for use in our Bank of Hawaii ATMs. You understand and agree that by using your BankCard(s), you agree to all of the terms and conditions of this Agreement.

#### **b. The Service**

The full function BankCard(s) issued to you can be used to make deposits to and cash withdrawals from your Checking Account that you designated on the Application, at Bank of Hawaii ATM locations. BankCards which permit only non-withdrawal transactions, such as deposits, can be issued at your request for use by persons who are not authorized to make withdrawals from the Checking Account.

#### **c. Checking Account Withdrawal Limitations**

Withdrawals you make from your Deposit Account at a Bank of Hawaii ATM may not be completed if you do not have sufficient funds in your Deposit Account to do so, or the funds in your Deposit Account are subject to a Hold on the funds pursuant to

our current Hold policy. If you attempt to withdraw funds from your Deposit Account which would result in an overdraft on your Deposit Account, we may reject the withdrawal without payment. We may elect, however, in our sole discretion to create an overdraft by allowing the withdrawal. If we allow the withdrawal and the amount of the overdraft created exceeds your available credit limit for your overdraft Credit Account, if any, we will charge your Deposit Account the service fee for each withdrawal as stated in the Fee Schedule.

#### **d. Authorized Users**

You will be solely responsible for determining who is an authorized BankCard (whether full service or non-withdrawal) user, and we will not be responsible for verifying that a person using a BankCard and that card's assigned Personal Identification Number ("PIN") is an authorized user. You agree to safeguard all BankCards and PINs as if they are cash, and will immediately notify our customer service center by telephone if any BankCard or PIN is lost, stolen or has been kept by a person who is no longer authorized to use them. You will be responsible for all transactions made with a BankCard, even by an unauthorized person, unless the transaction takes place: (1) after you have notified us that the BankCard or PIN has been lost, stolen or the holder is no longer an authorized user, and (2) we have a reasonable time to act on the notice.

#### **e. Investigation of Errors**

We will investigate any reported errors or disputed transactions and will promptly notify you of the results. The limits on liability and other consumer protections granted by the Electronic Funds

Transfer Act, Regulation E, and similar state laws do not apply to your Business BankCard transactions. For that reason, you will not have any right to have disputed or possibly erroneous withdrawals provisionally re-credited to your Checking Account during the investigation.

#### **f. Limitation of Our Liability**

**You agree that our liability for Items placed into a Bank of Hawaii ATM or Business Depository shall be limited to \$5,000.00 per day.** In addition, we will not be responsible for any general, indirect or consequential damages caused by loss, damage or delayed Posting of the contents of a deposit made under this Agreement.

#### **g. Fees**

The fees and other charges listed in the Fee Schedule will be deducted from your Checking Account which you designated in the Application.

### **4. BANK OF HAWAII VISA® DEBIT CARD FOR BUSINESS**

The following shall apply to your use of the Bank of Hawaii Visa® Debit Card for Business ("Debit Card") Debit Card.

You may request a Debit Card, replacement Card, or PIN from us at any branch or by telephone. We will send the requested Card and/or PIN to the postal address in our records for your primary Designated Account.

#### **a. Agreement**

This Agreement governs the use of the Cards and associated Personal Identification Numbers ("PINs") by the Authorized Users to make purchases for business-related expenses and services, and to make business-related cash advances and withdrawals. By keeping the Cards after you receive them, or by using the Cards, you are agreeing to the terms and conditions of this Agreement. If you do not agree to these terms and conditions, you must immediately destroy your Cards by cutting them into pieces. You will be responsible for the payment of all transactions arising from the use of any Card which you keep or use.

## **b. Business Checking Account**

The Cards are linked to a business checking Account you maintain with us, and are governed by the Business Deposit Account Agreement.

## **c. Authorized Users**

Each Card issued will bear the Company Name as well as the name of the Authorized User. You agree not to allow anyone but the Authorized User named on the Card to use the Card – including but not limited to any presentation of the Card or disclosure of the PIN in any manner which permits any person to purchase goods and services or to obtain cash. Each Authorized User must sign their Card prior to its first use. Each Authorized User is assigned a spending tier, which you may change from time to time by giving us written notice. Depending on the spending tier designated for the Authorized User, the Cards may be used for some or all of the following purposes: Point of Sale Transactions (signature and PIN), Cash Advances, ATM Cash Withdrawals, and ATM Deposits.

## **d. VISA® Purchases**

You can use your Bank of Hawaii Visa® Debit Card for Business to pay for purchases with merchants who accept Visa® branded Cards (“Visa® Purchase”). Your Visa® Purchases, whether made via the Card directly or through a mobile device or over-the-counter withdrawals (Cash Advances), may be limited to the total defined for each tier as outlined in the Application for Bank of Hawaii Visa® Debit Card for Business (AD-667\_E). You agree that we have the right to deny any transaction if the transaction will cause this limit to be exceeded or exceeds the Available Balance in your Account. All transactions into or from the Deposit Account will be stated in U.S. dollars. For transactions outside of the U.S., Guam, Saipan, Palau, the U.S. Virgin Islands or Puerto Rico, an International Service Assessment fee will be applied to the transaction amount, whether originally made in U.S. dollars or a foreign currency, as set forth in the Fee Schedule. This includes Internet transactions initiated in the U.S., Guam, Saipan, Palau, the U.S. Virgin Islands or Puerto Rico with a merchant who processes the transaction in a foreign country. If your transaction is made in a foreign currency and converted to U.S. dollars by Visa® when the Item is processed, the exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa®. Visa® selects the rate from the range of rates available in wholesale currency markets from the applicable central processing date, which may vary from the rate Visa® itself receives or the government-mandated rate in effect for the applicable central processing date. We do not determine the currency conversion rate which is used.

## **e. Debit Purchases**

Cards that have been granted the highest level of access may also be used for bill payments or purchases at merchant locations that have point of sale Terminals displaying the logo of one of our participating networks. These purchases, often called “Debit” purchases may or may not require a PIN. Merchants must provide you with a processing choice if they support this option. These purchases do not qualify for the benefits of Visa® Purchases. Some merchants allow you to withdraw cash from your Designated Account as part of your purchase transaction, and those merchants set all dollar limits and other rules for those transactions. However, we are not responsible for the refusal of any merchant to accept or honor a Card. Your Debit purchases may be limited to the total daily aggregate card transaction limits by tier as outlined in the Application for Bank of Hawaii Visa® Debit Card for Business (AD-667\_E).

## **f. Debit Card Transaction Authorization Holds**

(a) Point of Sale Transactions. When you use your Card to pay for goods or services, certain merchants may seek authorization for the transaction at the time it is made. When we authorize the transaction, we generally reduce the Available Balance in your Account by the amount

authorized. We refer to this as the “Authorization Hold”. Authorization Holds are deducted from your Available Balance, but not your Current Balance, as they are received by us throughout each day. At some point after the transaction, it is processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its processing practices. For example, when a Card transaction is authorized to a merchant, Bank of Hawaii will place an Authorization Hold on your Available Balance, generally up to three (3) Business Days, to pay for your purchase. However, for other types of purchases, such as online or where there is a manual entry of your Card information, the Authorization Hold placed on your Available Balance is up to seven (7) calendar days. If the merchant does not submit to us for payment before the Hold days expire, the amount on Hold will be added back to your Available Balance. The transaction may still be submitted after the Authorization Hold is added back to your Available Balance. You agree that it is your responsibility to keep track of any outstanding purchases that you have made, but have not yet been submitted to your Account. You also agree that we may accept a merchant submission for a debit to your Account even after the Authorization Hold we place for the funds expires, even if it overdrafts your Account.

Please note: the amount of an Authorization Hold may be higher or lower than the actual transaction paid from your Account because the final transaction amount may not yet be known to the merchant when the authorization request is submitted. For example, if you use your card at a restaurant, an Authorization Hold may be placed in the amount of the bill presented to you, but when the transaction Posts it may be higher to include any tip that you added to the bill. The Authorization Hold may be higher than the transaction that Posts for payment when you use your Debit Card at gas stations and hotels and other retail establishments, as such merchants may request authorization for an amount that is greater than your actual purchase amount. We cannot control the amount.

(b) ATM Transactions. Certain spending tiers permit Authorized Users to make transactions by ATM.

This will enable the Authorized User to obtain cash at any Bank of Hawaii ATM or other ATM displaying a participating network logo (“ATMs”). The number and amount of transactions which can be made in one day through ATMs will be restricted depending on the Authorized User’s spending tier. You agree to take all necessary steps and institute all appropriate precautions and security measures to protect and maintain the secrecy and security of each PIN. You further agree to instruct the Authorized Users concerning the proper business use of the Cards and the appropriate procedures which must be followed to maintain the confidentiality and security of the Cards and the associated PINs. If you or the Authorized Users permit someone to use a Card and associated PIN, you will be liable for all Card transactions and cash withdrawals which may result. All ATM transactions performed with the Cards are subject to the cutoff times established from time to time by the owners or operators of the ATM for processing ATM transactions, and any ATM transaction initiated after the cutoff time will be Posted to your Account on the following business day.

(c) Cash Advance Transactions. If one or more of the Authorized Users is authorized to conduct cash advance transactions, those Authorized Users may make withdrawals, either in cash or by purchasing travelers cheques or any negotiable instrument, at Bank of Hawaii branches and at any bank which honors our Debit Cards.

## **g. Authorized User Transaction Limits**

Each Authorized User’s spending tier determines the type



and amount of the transactions he or she may perform in a single day.

(a) Exceeding the Limits. You understand and agree that each Authorized User's transaction activity will only be limited by either the daily limit set for the type of transaction or the amount of collected funds in the Deposit Account. You agree that the Authorized Users will not exceed these designated limits, and that we have the right to deny any transaction if the transaction will cause an Authorized User to exceed those limits or the Collected Balance in the Deposit Account. If the Authorized Users initiate transactions which exceed those limits, we can charge all transactions to your Deposit Account without giving up any of our rights under this Agreement. In addition, if we permit Authorized Users to exceed their limit on any occasion, we are under no obligation to do so in the future. When an Authorized User exceeds this limit, you will be in default under this Agreement. We have the right to change these limits from time to time. We also have the right to refuse to allow any transaction if there are insufficient collected funds, or if the transaction will cause an Authorized User to exceed his or her daily transaction limit.

(b) Further Limitations. The amount an Authorized User may withdraw in a single transaction may be less than the assigned spending tier under certain circumstances. For example, an ATM or an ATM network may become inoperative or may be unable to communicate with its authorization center. When this occurs, the Authorized User may not be able to withdraw funds from the Deposit Account, or the Authorized User may be limited to an amount less than the Authorized User's transaction limit until such time as the ATM, network, or authorization center is back in service.

#### **h. Transaction Authorizations and Card Limitations**

Certain purchases and cash advances may require an authorization from us or our data processor prior to completion of the transaction. In some cases, the Authorized User may be asked to provide identification. If the authorization system is not functioning, we or our data processor may not be able to authorize a transaction even if the Deposit Account has sufficient Available Balance and you or your Authorized Users are within the established limits. We may also limit or refuse to complete an Electronic Fund Transfer if necessary for security reasons. We will not be liable to you or the Authorized User if any of these events should occur and a transaction is not authorized and completed.

#### **i. Overdrafts**

For more information, please see section titled "**Overdrafts and Overdraft Protection Plans**" in the agreement titled "**Bank of Hawaii Business Deposit Account Agreement**".

#### **j. Setoff; Security Agreement**

We reserve our right of set-off against any obligation we owe you, such as the balance in the Deposit Account and any other deposit account you maintain with us. By keeping or using the Cards, you grant us a Uniform Commercial Code security interest in the Deposit Account and any other deposit Account you maintain with us, currently or in the future, to secure payment of all amounts owing at any time under this Agreement and any other indebtedness to us. You agree that we may set-off and enforce our security interest without prior notice to you.

#### **k. Default**

You will be in default if you fail to comply with any of the terms and conditions of this Agreement or if you are in default under any other loan, deposit or banking services agreement or arrangement which you have with us now or in the future. Upon the occurrence of any event of default, we will be entitled to terminate your rights under this Agreement without notice to you and recover possession of all Cards which have been issued to you. We also have the right to deny all Card

or other transactions relating to the Deposit Account and we may immediately charge the Deposit Account for pending Card transactions. We also will have the right to terminate, freeze and enforce our security interest against the Deposit Account and any other deposit Account you maintain with us, and we may refuse to authorize any further Card transactions and return unpaid any Checks or other Items drawn on the Deposit Account or any other business checking Account you maintain with us which may have been presented to us for payment. Our failure to take action or exercise any remedy on one occasion will not amount to a waiver of future remedial rights on any other occasion.

#### **l. Returned Merchandise**

If an Authorized User subsequently returns merchandise or requests credit for services purchased with the Card, the merchant or other third party may furnish the Authorized User with a credit slip or receipt. You must save this credit slip or receipt and compare it with your Deposit Account statement. We will not process any credit transaction to the Deposit Account without a proper credit issued by the merchant. When a credit transaction has been processed and credited to the Deposit Account, you agree that we will not be required to refund any finance charges or other charges which may have accrued against any related overdraft line of credit because of the initial debit to the Deposit Account, nor will we be required to pay interest which would have been earned in the absence of the initial debit.

If an Authorized User requests credit for goods or service purchased with the Card in which an International Service Fee was assessed, we will not be liable to also credit the International Service Fee that was assessed for the original purchase.

#### **m. Lost, Stolen, or Unauthorized Use of Your Debit Card and PINs**

If you believe that a Card and/or its associated PIN has been lost or stolen, you must notify us AT ONCE. Calling us at the telephone number on the back of the Card is the best way of initially notifying us and reducing your possible losses. You will continue to be liable for all transactions initiated with the Card and/or its associated PIN up to the first business day following the day on which we receive notification that your Card and/or PIN has been lost, stolen, or had unauthorized usage.

When you notify us, we will cancel the Card and associated PIN and issue a replacement Card to the Authorized User. If you fail to notify us that a Card and/or associated PIN has been lost or stolen, you could lose all of the money in the Deposit Account. You further agree that we will not be liable for consequential damages arising from the unauthorized use of the Card.

#### **Unauthorized VISA® Transactions.**

Upon notification from you of an unauthorized Visa transaction, we will evaluate your claim, and will limit your liability to zero provided that you were not grossly negligent or fraudulent in the handling of the Card or Deposit Account. Notification must be received within 60 calendar days of the mailing date of the first statement showing any unauthorized transactions. We may increase the limitation of your liability if, based upon substantial evidence, it is reasonably determined that you were grossly negligent or fraudulent in the handling of your Card. We will provide you with provisional credit for unauthorized Visa transactions within five (5) business days from receipt of notification of an unauthorized transaction, unless circumstances warrant us to withhold or delay provisional credit. An 'unauthorized Visa transaction' EXCLUDES either or both: (1) any transaction by a business co-owner, a cardholder or person authorized by a cardholder, or other person with an interest in or authority to transact business on the Account; and/or (2) any transaction by a cardholder that exceeds the authority given by the Visa Business Debit Cardholder.

This section does not apply to ATM transactions or purchases made using the “ATM” or “Debit” functions of a merchant Terminal (also known as “PIN-based” purchases).

**n. Account Statement, Account Information**

Each month you will receive a Deposit Account statement which will describe all Card transactions. This information should be compared to receipts from merchants and ATMs to insure that transactions were processed correctly. You understand and agree that Authorized Users who are authorized to make ATM transactions will be able to obtain daily balance and other information about the Deposit Account. If you wish to restrict Authorized Users’ access to such information, you must not authorize ATM transactions by those Authorized Users.

**o. Error Resolution Procedure**

If you notify us of an error or discrepancy in your Deposit Account statement, we will investigate the matter and notify you of the results of our investigation as soon as we have been able to obtain and verify all relevant information in accordance with the prevailing operating rules of Visa U.S.A. (or in the case of foreign transactions, Visa International). We will have no obligation to credit the Deposit Account for the amount of any erroneous or unauthorized transaction unless caused by our negligence. If we determine that no error or unauthorized use has occurred, you may request us to mail or deliver copies to you of the documents or information on which we relied in making our determination.

**p. Disclosures of Account Information**

In the ordinary course of business, you agree that we may disclose information about the Deposit Account to credit bureaus, and merchants and other third parties you pay with the Cards:

- If it is necessary for completing a Card transaction; or
- In order to verify the existence and condition of the Deposit Account, including, but not limited to, whether there are sufficient funds in the Deposit Account to cover a Card transaction or a check or other Item drawn on the Deposit Account; or
- In order to comply with government agency or court orders; or
- If you give us your written permission.

You acknowledge and agree that we may disclose information about the Deposit Account or any other Deposit Account you have with us to an Account or Check verification service if any authorization for a Card transaction is denied or if any Check or draft drawn on the Deposit Account or any other business checking Account you have with us is returned for insufficient funds, or if we close the Deposit Account or any other Deposit Account you have with us because of unsatisfactory handling, fraud attempted fraud or criminal activity. Information that we normally report includes the name, address and federal tax identification number of the Account holder and whether we closed the Account for cause. The Account or Check verification service may supply that information to other financial institutions or agencies. You specifically authorize the sharing of information about the Deposit Account among us and any of our affiliates.

**q. Damages, Attorneys’ Fees, Costs and Interest**

You will be liable for any loss or damages resulting from your breach of this Agreement or to which your negligence contributed. You will also be liable for any loss or damages resulting from unauthorized, fraudulent, or dishonest acts by any current or former Authorized User or any of your current or former officers, employees, agents or representatives. In the event we take any legal action under this Agreement to collect overdrafts on the Deposit Account or any other amounts you owe us, or because you break any other promise under this Agreement, or if we become involved in any other litigation or proceeding initiated by a third-party, including but limited to our responding to an attachment, garnishment or levy with

respect to the Deposit Account, you agree to reimburse us for any costs and expenses we incur, including, but not limited to, our reasonable attorneys’ fees, together with interest at the maximum interest rate allowed by law, and you further agree that we may charge those amounts against the Deposit Account without prior notice to you.

**r. Electronic Signatures.**

We may offer methods for ordering Cards, changing spending tiers, and making other changes to the Cards on our website, by electronic mail or by telephone. You agree that we may rely upon instructions received through those methods to the same extent that we rely on written communications received from you, and for the purposes of this Agreement, those electronic instructions will be considered to have been given in writing.

**s. VISA® Account Updater (“VAU”)**

VAU is an Account updating service automatically provided to you by Visa®. When your Debit Card expires, is lost or stolen and a new Debit Card is issued, the service may update relevant card data (card numbers and expiration dates) to a Visa® database. For example, if you have a recurring payment to a merchant that Visa® has qualified to use this service, the database may be accessed by your merchant to allow uninterrupted processing of your payment. This service is a provided to you as a free benefit from Visa®. If at any time you wish to opt-out of the VAU service, or if you have any questions regarding the service, please contact us.

**t. Fraud Protection Services**

If you are a debit cardholder, you are automatically provided with fraud protection services. You will receive text messages, phone calls and/or emails asking you to confirm if certain purchases are valid or not. We will not charge you any additional fees for this service, however standard text message and data rates may apply. If at any time you wish to opt-out of the fraud protection services or if you have any questions, you should contact us at the telephone number or address in the subsection titled “**How to Contact Us**” in the section titled “**General Electronic Banking Services Information**” in this agreement.

**u. Stop Payments and Return of Sales Drafts**

You understand and agree that you cannot stop payment on any authorized point-of-sale purchase. We will not routinely return either the original or any copy of the sales draft or cash withdrawal draft generated by a point-of-sale purchase.

**v. Automatic Card Closure Due To Inactivity**

Your Card may be closed if a qualifying transaction is not made for a consecutive 18-month period. Cards not used for a consecutive 18-month period may be deactivated and will not be re-issued.

**5. ACH PAYMENTS, CREDITS, AND TRANSFERS**

**a. One-Time Electronic Fund Transfers**

You may directly authorize third parties to make a one-time Electronic Fund Transfer (such as an Electronic Check Conversion transaction or purchase over the Internet or telephone) from your checking or savings Account. You generally may not be able to stop payment on these one-time Electronic Fund Transfers.

**b. Periodic Payments**

You may authorize third parties, like utilities and merchants, in writing or some other similarly authenticated manner to periodically transfer funds from your checking or savings Account (a “Periodic Payment”). These transfers are sometimes marketed by businesses using names like “automatic bill payment.” Your Periodic Payment may be a fixed or variable amount and the terms should have been made clear in the advance authorization you provided to the person or business you allowed to receive the funds. You have the right to receive a copy of your written authorization or other proof of authorization from that person or business.

**c. Stop Payments for Preauthorized Electronic Fund Transfers**

If you have told us in advance to make Periodic Payments out of your Account, you can stop any of these payments. Call or write to us using the contact information listed in the subsection titled “How to Contact Us” in the section titled “General Electronic Banking Services Information” in this agreement, in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made. For each stop payment request you submit to us, we will charge your Designated Account the Stop Payment Fee listed in the Fee Schedule.

**d. Canceling All Future Periodic Payments**

You can cancel all future Periodic Payments by revoking your authorization with the third party in accordance with the terms and conditions set forth in the authorization agreement.

**e. Refusal or Delay in Processing**

You agree that we may refuse to process or delay processing any ACH Transaction if we have reason to believe a transaction would violate any guideline, rule, policy, law or regulation of any government authority or funds transfer or payment system.

**f. ACH Transaction Rules/Laws**

Except as otherwise set forth in this agreement, you agree to be bound by all Federal Reserve and fund transfer system rules and regulations, including without limitation, the Operating Rules of the National Automated Clearing House Association, that apply to an ACH Transaction. You agree not to violate the laws of the United States, including without limitation, the economic sanctions administered by the U.S. Treasury’s Office of Foreign Assets Control.

**g. Our Liability for Failing to Complete Your Electronic Fund Transfer**

We will not be liable for your losses or damages if an Electronic Fund Transfer to or from your Designated Account is not completed on time or in the correct amount, unless caused solely by our gross negligence or willful misconduct. In no event will we be liable in the following instances:

- If, through no fault of ours, you do not have enough money in your Designated Account to make the Electronic Fund Transfer;
- If the Electronic Fund Transfer will exceed your Bankoh CoverCheck or overdraft protection credit limit;
- If, through no fault of ours, we have not actually received an electronic deposit you authorized a third party to make

(such as a direct payroll deposit).

- If the funds in your Designated Account are subject to legal process or other encumbrances restricting the Electronic Fund Transfer;
- If the ATM where you are making the Electronic Fund Transfer does not have enough cash;
- If our processing system was not working properly and you knew about the problem when you started the Electronic Fund Transfer;
- If circumstances beyond our control (such as fire or flood) prevent the Electronic Fund Transfer, despite reasonable precautions that we have taken;
- If your Account, Cards and/or Services are closed or canceled;
- If the authorization for your Electronic Fund Transfer is revoked by law or court order (in case of death or incompetence, for example);
- If the Services, your telephone, your computer or other telecommunication link you use to access the Services is not working properly and you knew about the malfunction when you started the Electronic Fund Transfer;
- If you have not provided us with the correct transfer information;
- If other exceptions are provided in other agreements we have with you or by applicable law; or
- If this agreement is terminated.

We will rely on the identifying numbers you provide us in processing your Electronic Fund Transfers. We will not be responsible for any conflict between these numbers and the identity of the parties or Accounts involved.

**6. ONLINE BANKING AND MOBILE BANKING**

Our Online Banking and Mobile Banking Services are governed by separate agreements. You will receive the agreement applicable for the service at the time you enroll at [www.boh.com](http://www.boh.com).

**7. WIRES AND REMITTANCE TRANSFERS**

Wires and remittance transfers are governed by a separate agreement. You will receive the agreement each time you initiate a wire and remittance transfer. Please see the Fee Schedule for fees that may apply. For additional information on wires and remittance transfers, please see the agreement titled “**Bank of Hawaii Wire Transfer Agreement.**”



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