



## Amendment to Bank of Hawaii Consumer Deposit Account Agreement and Fee Schedule

Please read and keep this with your account disclosures for future reference.

To obtain an updated Account Agreement and Fee Schedule, go to [boh.com/agreements](http://boh.com/agreements) where you will find the updated Account Agreement and Fee Schedule in the Consumer Accounts – New Agreements, Schedules and Addenda section. If you need a copy of the updated Account Agreement or any Fee Schedule sent to you, please contact us at one of the phone numbers listed in the “How to Contact Us” section below.

The following changes to the Consumer Checking and Savings Account Fee Schedule (DDA-161) and the FEE SCHEDULE for Retirement Plan Deposit Accounts (RP-77) became effective February 1, 2024:

The following fees will no longer be assessed:

Consumer Checking and Savings Account Fee Schedule (DDA-161) Services with NO CHARGE	FEE SCHEDULE Retirement Plan Deposit Accounts (RP-77) Services with NO CHARGE
<ul style="list-style-type: none"> <li>• Copy of Cleared Check or Deposit Slip</li> <li>• Research Fee (i.e., reconciling monthly statements)</li> <li>• Statement Options               <ul style="list-style-type: none"> <li>○ Check SafeKeeping</li> <li>○ Image Enclosures</li> </ul> </li> <li>• International Statement Mailing</li> <li>• Copy of Statement(s)               <ul style="list-style-type: none"> <li>• Transaction History Print Out (including SnapShot Statement &amp; Transaction History Print Out by Fax via Bankoh by Phone)</li> </ul> </li> <li>• Automated Teller Machine (ATM) Transactions               <ul style="list-style-type: none"> <li>○ Bank of Hawaii ATM                   <ul style="list-style-type: none"> <li>▪ Mini-Statements</li> </ul> </li> <li>○ Bank of Hawaii Fees for Qualified ATMs                   <ul style="list-style-type: none"> <li>▪ Balance inquiries</li> </ul> </li> </ul> </li> <li>• Verification of Deposit/Confirmation/Immigration Letter</li> </ul>	<ul style="list-style-type: none"> <li>• Photocopies of plan statement and documents</li> <li>• Reconciliation of plan transactions</li> <li>• Snapshot statements and transaction history printout</li> <li>• Bank assistance to reconcile account statements</li> <li>• Research fee</li> <li>• Verification of deposit / Confirmation / Immigration Letter</li> </ul>

The Transaction History Printout by Fax service has been removed from FEE SCHEDULE Retirement Plan Deposit Accounts (RP-77).

On April 1, 2024 updates were made to the Consumer Checking and Savings Account Fee Schedule to provide greater clarity on the following:

- Services provided via fax have been removed.
- The Direct Deposit requirement for the following discount or fee waiver has been clarified:
  - Personal Money Management Checking Monthly service fee: Discount of \$1 for Accounts with direct deposit, defined as an electronic deposit made through the ACH network to your Account by someone else, such as an employer issuing payroll or a government paying benefits made during a monthly cycle.
  - 55+ Checking Monthly service fee (note: No new Accounts offered): Fee waived for accounts with direct deposit, defined as an electronic deposit made through the ACH network to your Account by someone else, such as an employer issuing payroll or a government paying benefits made during a monthly cycle.

The following changes to the Bank of Hawaii Consumer Deposit Account Agreement (DDA-721) will be effective July 1, 2024:

- A. Our 24 Hour Customer Service Center’s servicing hours have changed to Monday – Sunday 7:00AM to 7:00PM (HST). All references to 24 Hour Customer Service Center have been replaced with Customer Service Center.
- B. Formatting changes have been made, including date durations, counts and website addresses.
- C. The explanation of the term “**Account to Account Transfer**” in the section titled “A. EXPLANATION OF SOME COMMONLY USED TERMS” is replaced with the following:  
 “**Account to Account Transfer**” is a transfer of funds between your owned Accounts, such as from your checking Account to your savings Account, initiated through online banking, mobile banking, or ATM.”

- D. The explanation of the term “**ACH Transaction**” in the section titled “A. **EXPLANATION OF SOME COMMONLY USED TERMS**” is replaced with the following:
- “**ACH Transaction**” is an electronic deposit to, or withdrawal from, your Account that we receive or send through the Automated Clearing House (“ACH”) network. Common examples include a direct deposit of payroll or an electronic bill payment.”
- E. The explanation of the term “**Direct Deposit**” in the section titled “A. **EXPLANATION OF SOME COMMONLY USED TERMS**” is removed.
- F. The explanation of the term “**Electronic Fund Transfer**” in the section titled “A. **EXPLANATION OF SOME COMMONLY USED TERMS**” is replaced with the following:
- “**Electronic Fund Transfer**” or “**EFT**” is any transfer of funds initiated through an electronic terminal, telephone, computer (including online banking), mobile banking or magnetic tape for the purpose of ordering, instructing, or authorizing us to debit or credit your Account. EFTs include but are not limited to, Debit Card Transactions, ATM Transactions, transfers initiated by telephone, and transfers resulting from Debit Card Transactions, whether or not initiated through an electronic terminal and which are not governed by a separate agreement with us.”
- G. The term “**Mobile/Online Agreements**” has been added to the section titled “A. **EXPLANATION OF SOME COMMONLY USED TERMS**,” as follows:
- “**Mobile/Online Agreements**” are any agreement(s) that you have with the Bank regarding any mobile or online banking services that the Bank may make available to you in connection with your Account, including but not limited to agreements with the following titles: e-Bankoh Consumer Agreement and Disclosure Statement, Bank of Hawaii Mobile and Online Banking Consumer Terms of Use, and e-Bankoh Mobile Banking Services Agreement.”
- H. The subsection titled “4. **Changes to This Agreement**” in the section titled “B. **GENERAL ACCOUNT INFORMATION**” is replaced with the following:
- “We may change this agreement at any time. We may add, substitute, discontinue, or amend terms, conditions, or features including fees at any time. We will inform you of changes when legally required. We are not required to notify you of changes in interest rate or Annual Percentage Yield for variable rate accounts, or changes in fees for printing checks, deposit slips, or withdrawal slips. As required by law, we will notify you of a change in advance unless the change is necessary to comply with a legal requirement or for security reasons. We may notify you of a change by mailing, emailing, or delivering a written notice, statement message or insert or amended agreement to you at the last address and/or email address on file for you, your Account, or the service in question. We will make the updated terms available on our website at [boh.com/agreements](http://boh.com/agreements). If any change in a term or condition will result in increased fees or liability to you, stricter limitations on the frequency or dollar amount of transfers, or if otherwise required by law, we will deliver such notice to you at least thirty (30) calendar days prior to the effective date of such change. **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.**
- You further agree that we may waive or refund a fee on a one-time basis or for any period or duration, without changing the terms of the agreement or your obligation to be bound by the agreement, and we are not obligated to provide similar waivers or refunds in the future or waive our rights to enforce the terms of this agreement. This agreement takes the place of any understandings, agreements, representations and warranties both written and oral made prior to or when you entered into this agreement. For TDAs, changes that would adversely affect your Account will be effective on the next maturity date.”
- I. The subsection titled “6. **Closing Your Account**” in the section titled “B. **GENERAL ACCOUNT INFORMATION**” is replaced with the following:
- “Either you or we may close your Account at any time with or without a reason and without prior notice. You may close your Account in person at any of our branches or by sending a signed letter of instruction to **Bank of Hawaii, Deposit Maintenance Center #118, P. O. Box 2900, Honolulu, HI 96846**. For further assistance, call our Customer Service Center using the applicable telephone number listed in the subsection titled “**How to Contact Us**” in this section.
- If your Account is not overdrawn at closing, after deducting fees, claims, setoffs or other amounts, we will return any remaining funds to you via check sent to the mailing address we have on file for the Account, or by other means.
- At our discretion, we may elect to not close your Account at your request if the Account is overdrawn or is subject to a legal process (such as garnishment or similar order). We retain sole discretion to honor or dishonor checks or other transactions.
- We may decide to close your Account if the Available and Current Balances are zero or negative for 30 consecutive calendar days or more. You will receive a final statement indicating that your Account is closed. We may also close your Account, for example, if you breach any agreement with us, or if we have reason to suspect fraudulent activity on your Account.”
- J. The first paragraph of the subsection titled “7. **Rules Governing Your Account**” in the section titled “B. **GENERAL ACCOUNT INFORMATION**” is replaced with the following:
- “Your account will be governed by this agreement, Federal law and/or the laws of the jurisdiction in which your Account is domiciled. You agree that we may act in accordance with these laws except as otherwise preempted by the laws of a superseding jurisdiction or authority. If you opened your Account online, it is domiciled in the State of Hawaii regardless of where you were located when you opened the Account, unless you are located in Guam, Saipan or Palau, in which case the applicable jurisdiction associated with your location will be where your Account is domiciled.”
- K. The subsection titled “9. **How to Contact Us**” in the section titled “B. **GENERAL ACCOUNT INFORMATION**” is replaced with the following:
- “If you have any questions, please go to our website at [boh.com](http://boh.com), write to us at Bank of Hawaii, P.O. Box 2900, Honolulu, HI 96846, visit us at your local branch, or call our Customer Service Center:
- 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 American Samoa 1-888-643-3888 (Long distance charges may apply)
  - In Palau 680-488-3338

• TTY/TDD 1-888-643-9888”

- L. The second paragraph in the subsection titled “1. **Information You Give Us**” in the section titled “**C. INFORMATION ABOUT YOU AND YOUR ACCOUNT**” is replaced with the following:
- “When you give us your email address or mobile phone number, you allow us to contact you at such email address or phone number about all of your Bank of Hawaii Accounts. Your consent allows us, or companies working on our behalf, to use text messaging, automated 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. For a full understanding of your right to revoke your consent to receive such communications, please refer to our “Sharing Your Information” on the Privacy Center at boh.com or the copy you received at account opening.”
- M. The second paragraph in the subsection titled “2. **Identification**” in the section titled “**C. INFORMATION ABOUT YOU AND YOUR ACCOUNT**” is replaced with the following:
- “What this means for you: When you open an Account, we will ask for your legal name, physical address, date of birth, and your Tax Identification Number (TIN) or Social Security Number (SSN), or other information that will allow us to identify you. We may also ask to see your unexpired government-issued photo identification or other identifying documents. We may validate the information you provide to us to ensure we have a reasonable assurance of your identity.”
- N. In the subsection titled “2. **Identification**” in the section titled “**C. INFORMATION ABOUT YOU AND YOUR ACCOUNT**”, Sprint has been removed as a branded wireless operator.
- O. The second paragraph in the subsection titled “3. **Consumer Reports and Other Inquiries**” in the section titled “**C. INFORMATION ABOUT YOU AND YOUR ACCOUNT**” is replaced with the following:
- “If we close your Account due to fraud or Account abuse, we generally report to consumer reporting agencies, such as ChexSystems, Inc., your name, address, Taxpayer Identification Number (TIN) or Social Security Number (SSN), driver’s license number and the date and reason we closed the Account. The consumer reporting agency may supply this information to others. This may adversely affect your ability to establish an account at any financial institution for up to five (5) years from the date of Account closure.”
- P. The bullet point starting with “**Voluntary Trust (Totten Trust)**” in the subsection titled “1. **Some General Terms**” in the section titled “**D. ACCOUNT OWNERSHIP**” is replaced with the following:
- “*Voluntary Trust (Totten Trust)*: This is an informal trust in which the individual(s) opening the Account is (are) the owner(s) and the self-appointed trustee(s) of the funds, but no legal trust documents are required. The owner(s)/ trustee(s) name(s) another person(s) as a beneficiary(ies) but the owner(s)/trustee(s) retain(s) all personal control over the Account for his/her/their lifetime. The beneficiary(ies) is/are entitled to the funds in the Account only upon the death of all owner(s)/trustee(s). Account owner(s)/trustee(s) is/are responsible for notifying us of any changes to the beneficiary(ies) and upon notification we may require a new signature card before any change in beneficiary(ies) becomes effective.”
- Q. The subsection titled “1. **Types of Transactions**” in the section titled “**E. CHECKING AND SAVINGS ACCOUNTS**” is replaced with the following:
- “There are basically two (2) types of transactions in your Checking (including EASE by Bank of Hawaii) or Savings Account: **Credits** (or deposits of money into your Account) and **Debits** (or payments out of your Account). Both Credits and Debits will be explained further within this agreement.”
- R. The second paragraph of the sub-subsection titled “a. **Interest Rate**” in the subsection titled “3. **Interest**” in the section titled “**E. CHECKING AND SAVINGS ACCOUNTS**” is replaced with the following:
- “Tiered Accounts earn the interest rate and APY in effect that day for the balance tier associated with your Collected Balance at the end of each calendar day. The interest rate for one tier may be higher, lower or the same as the rate for a lower tier. We may add or change the balance tiers that apply to an Account at any time without notice. Different tiers may apply to different types of Accounts.”
- S. The second paragraph of the sub-subsection titled “b. **Interest Calculations**” in the subsection titled “3. **Interest**” in the section titled “**E. CHECKING AND SAVINGS ACCOUNTS**” is replaced with the following:
- “Some accounts as specified in the rate sheet may offer bonus interest. Bonus interest is credited monthly based on the average Collected Balance method to calculate interest. This method applies an interest rate to the average Collected Balance in your Account for the month and divides that figure by 365, then multiplies that figure by the number of calendar days in that month to arrive at the bonus interest.”
- T. The last paragraph of the sub-subsection titled “b. **Interest Calculations**” in the subsection titled “3. **Interest**” in the section titled “**E. CHECKING AND SAVINGS ACCOUNTS**” is replaced with the following:
- “For more information see the addendum titled ‘Bankohana Addendum to Bank of Hawaii Consumer Deposit Account Agreement’.”
- U. The second paragraph of the subsection titled “6. **Checks and Deposit Slips**” in the subsection titled “3. **Interest**” in the section titled “**E. CHECKING AND SAVINGS ACCOUNTS**” is replaced with the following:
- “If you arrange for the printing of your own checks or deposit slips, you must follow our printing specification requirements which are available at any Bank of Hawaii branch. We are not responsible for losses or delays that result from improper printing through someone other than us.”
- V. The third, fourth, and fifth paragraphs of the subsection titled “4. **Notice of Unauthorized Transactions**” in the section titled “**F. STATEMENTS, NOTICES AND CHECK SAFEKEEPING**” is replaced with the following:
- “**We will not be responsible if you do not discover and report any unauthorized transaction within sixty (60) calendar days from when your transaction first appears on your statement or when the item is made available to you.**

However, if you fail to notify us of an unauthorized transaction within thirty (30) calendar days of when the transaction first appears on your statement,

we will not be responsible for subsequent unauthorized transactions by the same wrongdoer.

Different liability rules apply to certain Electronic Fund Transfers. For more information see the Mobile/Online Agreements and the agreement titled **"Bank of Hawaii Consumer Electronic Banking Services Agreement."** If you claim there has been an unauthorized transaction on your Account, other than an Electronic Fund Transfer, you agree to give us whatever reasonable information we require about your Account, the transaction and the circumstances regarding the claimed loss."

- W. The last three paragraphs of the subsection titled "1. **Accepting Deposits**" in the section titled "**G. DEPOSITS, CREDITS OR PAYMENTS INTO YOUR ACCOUNT**" is replaced by the following:
- "For information on deposits made via mobile banking see the **Mobile/Online Agreements**.
- For information on deposits made via a BOH ATM, see the agreement titled **"Bank of Hawaii Consumer Electronic Banking Services Agreement."**
- For information on deposits/credits made via Account to Account Transfer, see the **Mobile/Online Agreements."**
- X. The third paragraph of the subsection titled "2. **Endorsing Your Check**" in the section titled "**G. DEPOSITS, CREDITS OR PAYMENTS INTO YOUR ACCOUNT**" is replaced by the following:
- "For instructions on how to endorse checks deposited through mobile banking, see the **Mobile/Online Agreements."**
- Y. The subsection titled "3. **Our Right to Refuse Deposits**" in the section titled "**G. DEPOSITS, CREDITS OR PAYMENTS INTO YOUR ACCOUNT**" is replaced with the following:
- "We may refuse to accept a deposit or any part of a deposit at any time, even after initially accepting it. We will not be liable to you for refusing a deposit, even if it causes us to decline any transactions you have already made. If we refuse a deposit, we may accept a Check on a "collection basis," which means that we will not credit your Account with the funds until we receive payment from the payor's financial institution. If we accept a Check on a "collection basis," we will impose a fee in connection with sending and receiving that Item for collection, whether or not the Item is paid. The institution upon which the Item is drawn may also charge a fee in connection with the collection. See the Fee Schedule for fees that may apply to Clean Check Collections services."
- Z. The third and fourth paragraphs of the subsection titled "7. **Our Responsibility for Collecting Checks**" in the section titled "**G. DEPOSITS, CREDITS OR PAYMENTS INTO YOUR ACCOUNT**" is replaced with the following:
- "If we are told that an Item you cashed or deposited is being returned unpaid, we may try to reprocess the Item, or place a Hold on your Account, regardless of whether the return is proper or timely. We will notify you of the returned Item.
- If we are told that any part of a check in your deposit was forged, altered or incomplete, we may charge the Item back against your Account. Alternatively, we reserve the right to hold the funds in question without prior notification while the issue is researched."
- AA. The first paragraph of the subsection titled "1. **Your Ability to Withdraw Funds**" in the section titled "**H. FUNDS AVAILABILITY**" is replaced with the following:
- "Our general policy is to make funds from your cash and/or check deposits, incoming wire transfers and ACH deposits available to you for withdrawal on the Business Day we receive your deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks or other Items presented for payment and any applicable fees that you have incurred".
- BB. The second paragraph of the subsection titled "2. **Longer Delays May Apply**" in the section titled "**H. FUNDS AVAILABILITY**" is replaced with the following:
- "If we are not going to make all of the funds from your deposit available on the Business Day of your deposit, 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 through 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 first Business 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."
- CC. The subsection "3. **Special Rules for New Accounts**" in the section titled "**H. FUNDS AVAILABILITY**" is replaced with the following:
- "If you are a new customer, the following special rules will apply during the first thirty (30) calendar days your Account is open.
- Funds from deposits of 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 no later than the first (1<sup>st</sup>) Business Day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and deposited in person to one of our employees. The excess of total deposited checks over **\$5,525** will be available on the eighth (8<sup>th</sup>) 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 (2<sup>nd</sup>) Business Day after the day of your deposit. Funds from all other check deposits will be available on the eighth (8<sup>th</sup>) Business Day after the day of your deposit."
- DD. The subsection titled "4. **Special Rules for West Pacific Island Branches and Accounts**" in the section titled "**H. FUNDS AVAILABILITY**" is retitled to "4. **Special Rules for Palau Branches and Accounts**" and is replaced with the following:
- "If you make a deposit at a Palau branch, or if you make a deposit to your Palau Account at a non-Palau branch, we may delay your ability to withdraw funds. This includes a deposit to your State of Hawaii, Guam or Saipan account made at a Palau branch. Your funds will generally be available no later than the twelfth (12<sup>th</sup>) business day after the day of deposit."
- EE. The sub-subsection titled "c. **ATM Deposits Conducted in a Different Time Zone**" in the subsection titled "**5. ATM Deposits**" in the section titled "**H. FUNDS AVAILABILITY**" is revised to replace all references to "Bank of Hawaii ATM" with "**BOH ATM**".
- FF. The subsection titled "2. **Conditional, Stale and Future-Dated Checks**" in the section titled "**I. CHECKS, WITHDRAWALS, TRANSFERS OR**

**PAYMENTS OUT OF YOUR ACCOUNT**" is retitled to **"Conditional, Stale and Future/Post-Dated Checks,"** and the second paragraph of this subsection has been replaced with the following:

"We may pay or reject a stale-dated check (dated more than six (6) months before it is presented). If we pay it, you will be responsible for the check. We may pay or reject any future-dated/post-dated check when it is presented for payment."

- GG.** In the subsection titled **"5. Stop Payment Orders"**, in the section titled **"I. CHECKS, WITHDRAWALS, TRANSFERS OR PAYMENTS OUT OF YOUR ACCOUNT"** the following is added as a fourth paragraph: "Moreover, under Hawaii law, an oral stop payment request lapses after fourteen (14) days unless confirmed in writing." In addition, the first two paragraphs have been replaced by the following:

Any owner or authorized persons on your Account may request us to stop payment on a check. In order to identify your check, we typically need the Account number, check number, exact amount (dollars and cents), check or transaction date and the name of the payee. If we are not able to identify the item in question with reasonable certainty based on the information you provide, we will not be liable for paying a check or transaction. We must receive stop payment orders in a manner that affords us reasonable time to act upon them.

There is a per-check charge for each stop payment order, as shown in the Fee Schedule. Each stop payment order confirmed in writing is valid for six (6) months. After that time, if the check is presented, it may be charged to your Account unless you renew the stop payment order for an additional fee."

- HH.** In the subsection titled **"5. Stop Payment Orders"**, in the section titled **"I. CHECKS, WITHDRAWALS, TRANSFERS OR PAYMENTS OUT OF YOUR ACCOUNT"** the second to the last paragraph is replaced with the following:

"For more information on stop payments on preauthorized Electronic Fund Transfers see the subsection titled **"Stop Payments for Preauthorized Electronic Fund Transfers"** in the section titled **"ACH Payments, Credits and Transfers"** in the agreement titled **"Bank of Hawaii Consumer Electronic Banking Services Agreement."**

- II.** The subsection titled **"6. Limits on Savings Account Withdrawals and Transfers"** in the section titled **"I. CHECKS, WITHDRAWALS, TRANSFERS OR PAYMENTS OUT OF YOUR ACCOUNT"** is removed.

- JJ.** The first paragraph of the subsection titled **"2. What Are My Rights Regarding Substitute Checks?"** in the section titled **"J. SUBSTITUTE CHECKS AND YOUR RIGHTS"** is replaced with the following:

"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."

- KK.** The last paragraph of the subsection titled **"4. ATM and One Time Debit Card Transactions"** in the section titled **"K. OVERDRAFTS AND OVERDRAFT PROTECTION PLANS"** is replaced with the following:

"You may change your ATM/Debit Card overdraft preferences at any time by contacting our Customer Service Center using the applicable telephone numbers listed in the subsection **"How to Contact Us"** in the section titled **"General Account Information,"** by visiting a branch, or logging in to online banking."

- LL.** The second paragraph of the subsection titled **"5. Overdraft and Returned Item Fees"** in the section titled **"K. OVERDRAFTS AND OVERDRAFT PROTECTION PLANS"** is removed.

- MM.** The first bullet **"Overdraft Protection From Savings"** in the subsection titled **"7. Overdraft Protection Plans"** in the section titled **"K. OVERDRAFTS AND OVERDRAFT PROTECTION PLANS"** is replaced with the following:

**"Overdraft Protection from Savings** is a service that enables automatic transfers from your savings Account to your checking Account to cover a net negative balance in the checking Account at the end of the Business Day."

- NN.** A subheader **"This section excludes IRA TDAs; see section M for IRA TDAs"** has been added to the section **"L. TIME DEPOSIT ACCOUNTS (TDA)"**.

- OO.** The first paragraph of the subsection titled **"1. Automatic Renewal"** in the section titled **"L. TIME DEPOSIT ACCOUNTS (TDA)"** is replaced with the following:

"A time deposit Account, also referred to as a certificate of deposit, is a deposit Account with us for a specified period of time to maturity. Time deposits are set to automatically renew on the maturity date for the same term at the interest rate then in effect for Accounts of the same type, amount and term."

- PP.** The first paragraph of the subsection titled **"2. Interest"** in the section titled **"L. TIME DEPOSIT ACCOUNTS (TDA)"** is replaced with the following:

"We use the daily balance method to calculate simple interest on the Ledger Balance of your time deposit Account. Interest is calculated on a three hundred and sixty-five (365) day basis and begins to accrue on the Business Day you deposit the funds."

- QQ.** The subsection titled **"3. Early Withdrawals"** in the section titled **"L. TIME DEPOSIT ACCOUNTS (TDA)"** is replaced with the following:

"There is a penalty for withdrawing principal from a time deposit Account prior to its maturity date:

- a. For deposits with a term of seven (7) calendar days up to and including thirty-one (31) calendar days, a penalty will be assessed equal to the greatest of:
  - (1) the interest accrued to date;
  - (2) half of the interest that would have accrued at maturity; or



(3) seven (7) calendar days of accrued interest.

- b. For deposits with a term of thirty-two (32) days up to and including one (1) year, a penalty will be assessed in an amount equal to two (2) months of interest.
- c. For deposits with a term of more than one (1) year, but less than four (4) years, a penalty will be assessed in an amount equal to eight (8) months of interest.
- d. For deposits with a term of four (4) years or more, a penalty will be assessed in an amount equal to eleven (11) months of interest.

If the penalty exceeds the amount of accrued interest at the time of withdrawal, we may deduct the difference from the principal. We will not impose a penalty if a withdrawal is made following the death or court-declared incompetence of any owner."

**RR.** Bullets "a" and "b" in the subsection titled "3. **Early Withdrawals for IRA TDAs**" in the section titled "**M. INDIVIDUAL RETIREMENT ACCOUNTS (IRA)**" is replaced with the following:

- a. "For IRA deposits with a term of six (6) months, a penalty will be assessed in an amount equal to three (3) months of interest.
- b. For IRA deposits with a term of more than six (6) months, a penalty will be assessed in an amount equal to six (6) months of interest."

**SS.** The subsection titled "5. **Required Minimum Distribution (RMD)**" in the section titled "**M. INDIVIDUAL RETIREMENT ACCOUNTS (IRA)**" is replaced with the following:

"The IRS requires retirement plan customers, who meet the RMD age to take a minimum distribution (or withdrawal) every year to avoid an excess accumulation penalty. However, the first payment can be delayed until April 1 of the following year after you reach the RMD age. Except for your first RMD, your Bank of Hawaii IRA Plan is set up for automatic RMD to ensure you meet the IRS withdrawal requirement."

**TT.** The subsection titled "1. **Our Relationship**" in the section titled "**OTHER LEGAL PROVISIONS**" is replaced with the following:

"Our relationship with you is that of debtor and creditor; we do not have a fiduciary, quasi-fiduciary or other special relationship with you. We owe you a duty of ordinary care. Any policies, procedures, practices or processes in excess of reasonable commercial standards and general banking usage are solely for our own benefit and shall not impose a higher standard of care than otherwise would apply in their absence."

**UU.** The first paragraph of the subsection titled "3. **Setoff and Security Interest**" in the section titled "**OTHER LEGAL PROVISIONS**" is replaced with the following:

"Setoff refers to our right to reduce or satisfy any debt or obligation you owe us in any Bank of Hawaii account, including any loan or overdraft amount, by taking all or part of any positive Available Balances you keep in another Account."

**VV.** A third paragraph is added to the subsection titled "3. **Setoff and Security Interest**" in the section titled "**OTHER LEGAL PROVISIONS**" as follows:

"If you have a joint Account, we may setoff some or all of the funds in your joint Account to satisfy the debts or obligations of any joint accountholder, whether that debt is owed by them individually or with others."

**WW.** The subsection titled "5. **Sub-Accounts**" in the section titled "**OTHER LEGAL PROVISIONS**" is removed.

**XX.** The subsection titled "8. **Limitation on Time to Sue**" in the section titled "**OTHER LEGAL PROVISIONS**" is replaced with the following:

"You and we agree to file any lawsuit or arbitration proceeding against the other regarding this agreement, your Account or Account-related service within one (1) year after the cause of action occurred."

**YY.** The first two paragraphs of the subsection titled "14. **Inactive and Abandoned Accounts**" in the section titled "**OTHER LEGAL PROVISIONS**" are replaced with the following:

"Each jurisdiction in which we do business has laws that govern when Accounts are deemed inactive or abandoned, and when we need to send or escheat funds to the state or local government. The address on your Account determines the escheatment rules that will be applied. You can ensure your Account remains active by making a deposit or withdrawal as outlined in this agreement, or by sending a signed letter of instruction to **Bank of Hawaii, Deposit Maintenance Center #118, P. O. Box 2900, Honolulu, HI 96846**.

If you have not initiated a transaction or a maintenance update on your checking Account for twelve (12) months or your savings Account for twenty-four (24) months we will classify your Account as inactive. We will notify you by mail to the address on our records when your Account becomes inactive. Beginning the following month, we will charge the monthly non-refundable Inactive Fee shown on the Fee Schedule. The law considers your Account to be abandoned if your Account remains inactive, generally for five (5) years. After that time, we will charge your Account an Abandoned Account Fee where permitted by applicable law and escheat the remaining funds to government authorities. We will mail you a letter to notify you before we transfer your funds to the state or local government as abandoned property."

As amended herein, your **Bank of Hawaii Consumer Deposit Account Agreement** and **Consumer Checking and Savings Account Fee Schedule and FEE SCHEDULE for Retirement Plan Deposit Accounts** remain in full force and effect. **By maintaining your account, you are agreeing to these amended terms.**