

BPD BANK

**INFORMATION ABOUT YOUR
ACCOUNTS**

MEMBER FDIC

EQUAL OPPORTUNITY LENDER

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Introduction

This brochure outlines the terms and conditions of your accounts. It is an informative guide that not only describes the rules and regulations governing accounts of BPD Bank, but also acquaints you with many of our other financial services.

Please familiarize yourself with the information provided, so you will be able to take maximum advantage of the many opportunities and programs available at BPD Bank. The words “we,” “us,” “our,” and “Bank” refer to BPD Bank and its divisions; the words “you,” “your,” and “yours” refer to the depositor(s) opening the account.

We look forward to continuing to serve you with the high degree of personalized service to which we are committed.

Section I — General Account Features

Important Information about Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person, business, or organization who opens an account. What this means to you: When you open an account, we will ask your name, address, date of birth, and other information that will allow us to identify you, your business or organization. We may also ask to see your driver’s license or other identifying documents. Failure to provide required documentation may prohibit the Bank from opening an account with you.

By completing a deposit account opening application or signing up for additional services, you certify that the information you provide is true and accurate. You also authorize us to verify your identification information and/or obtain information about you from consumer or other reporting agencies. The opening of a deposit account or obtaining additional services is contingent upon our ability to adequately verify your identity and may include a review of your consumer or other reports.

Minimum to Open and Maintain Accounts

Each BPD Bank account requires a minimum opening deposit. In addition, certain accounts require that a minimum balance be maintained in order for interest to be paid or to avoid maintenance charges. BPD’s Truth in Savings disclosures for your accounts are provided to you under a separate disclosure.

When you make your first deposit and at other times when we need it, you agree to give us the information we request to properly identify you.

Deposits

Once an account is established, BPD Bank generally accepts an unlimited number of deposits, except in regard to Certificate of Deposit accounts. Deposits may be made only when accompanied by a deposit slip in the form prescribed by the Bank.

Deposits may be made in person, by mail, by wire transfer or preauthorized credits, such as Social Security benefits or payroll payments.

Deposits of \$1.00 or more will generally be accepted (minimum balance requirements for your specific accounts are provided separately from this brochure). Certain cash deposits will be subject to the Bank Secrecy Act reporting provisions.

Note: During the term of a Certificate of Deposit, no additional deposits will be accepted to the account.

If the Bank receives any item payable to you with an endorsement missing, the Bank may, at its option, still deposit it in your account. Endorsements must appear on the back of the check within the first one and a half inches from the left side when looking at it from the front.

It is our policy to accept double-endorsed checks for deposit. We do, however, reserve the right to reject double-endorsed items subject to satisfactory verification of prior endorsements.

Items accepted for deposit on a collection basis (e.g., passbooks from other banks, bonds, foreign checks, etc.) will be credited to your account on the day the funds actually are received by our Bank. The funds will begin to earn interest on that day.

We have a right, for our own reasons, to:

- Refuse to open an account or accept a deposit,
- Return all or some of a deposit,
- Close an account.

If we do close your account, interest will stop as of the day we send you a check or you withdraw the funds on deposit. See "Closing Your Account" for additional information.

If we credit your account for an item (a check or other instrument) and the item is not collected by us for any reason, we will deduct the amount of the item from your account. Any interest earned on the amount may be forfeited. If there is not enough money in the account to cover the item, you agree to repay us the amount or that portion of the amount not covered.

Direct Deposits

If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of your or our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. You agree to promptly reimburse us for any shortfall in your account(s). We may also use any other legal remedy to recover the amount of our liability.

The Bank as Collecting Agent

In receiving items for deposit or collection, the Bank acts only as your collecting agent and all such items are accepted under the following conditions:

- All items are credited subject to actual and final payment.
- We shall not be responsible for negligence, default or failure of third parties, or for losses in the mails.
- We shall have the right to charge back to your account any items for which actual and final payment are not received.
- We shall have the right to charge back to your account any items which are returned, at any time, due to forged, improper or missing endorsements or any other breach of warranty under the applicable provisions of the Uniform Commercial Code, the Check 21 Act and implementing regulations.
- Items may be sent directly to the banks on which drawn, without waiving any of the above conditions.

Interest

The Bank will pay interest on account balances at rates, intervals and on terms that may be changed in the Bank's discretion from time to time.

Interest Rate — Interest is always quoted as an "Interest Rate." This refers to the annual simple interest the account will earn initially. Variable rate accounts have interest rates that can change periodically.

Annual Percentage Yield — The "Annual Percentage Yield" is the measure of how much interest an account can be expected to earn if the Interest Rate remains the same for a full year or until maturity for accounts with terms, the funds remain on deposit for this period, and all interest is left in the account. For accounts that compound interest, the Annual Percentage Yield will always be greater than the Interest Rate. This is because the interest credited to your account earns interest. Of course, if the Interest Rate decreases during the year or account term, or you withdraw some of your funds, the Annual Percentage Yield will be reduced.

Interest Computation and Compounding — "Compounding" means that interest earns interest if it is left in the account. Depending on the account type, interest is compounded daily, monthly, quarterly or at maturity using a 365/365 (366/365 in a leap year) or 365/360 (366/360 in a leap year) computation factor. This means that the

Interest Rate is divided by 365 or 360 to obtain the daily rate your account will earn. Specific interest rates and computation methods for your account are provided under a separate disclosure.

Interest Payments

Once credited, interest may remain on deposit in the account or may be withdrawn at any time, with the following exceptions:

- Generally, when a Certificate of Deposit has been renewed for a new rate and term, all interest earned prior to renewal becomes part of the principal and is subject to the rules concerning early (premature) withdrawals.
- Withdrawals of interest from IRAs may result in Internal Revenue Service tax penalties and reporting requirements.

Withdrawals

Withdrawals may be made by written order, on forms approved by us, signed by the authorized person(s) designated in the account agreement (generally, the signature card) and related documents. The Bank reserves the right to require that withdrawals be made only at the office of the Bank at which your account is maintained.

You must maintain a sufficient available balance in your account to cover the withdrawals you make. If you overdraw your account, the Bank may refuse to pay the item(s) that caused the overdraft. The Bank can also refuse to permit a withdrawal from your account if:

1. The withdrawal would consist of funds deposited to your account in the form of a check or other instrument and we have not received the proceeds for the check or instrument. Please refer to Section III - Funds Availability Disclosure for withdrawal availability times.
2. There is a dispute about the account of such a nature that were the Bank to permit you to withdraw from it, we might be exposed to legal liability.
3. Someone whose name is on the account tells us in writing not to permit the withdrawal.
4. The account is pledged as collateral for a debt.
5. The withdrawal would consist of money or items we have taken to pay a debt due the Bank, by way of setoff or otherwise.
6. We have been judicially ordered (by court order or other legal process) not to permit the withdrawal of all or part of the funds in the account.
7. The requested withdrawal amount would exceed the amount permitted by the account agreement or term provided to you under a separate disclosure.
8. You have failed to present to us the passbook, or any other document, credential, evidence or identification we require, or the law requires, in connection with the withdrawal. If the Bank does not feel that it has enough proof of who someone is, it may ask for as much proof as it needs. In certain cases, the Bank may ask for a surety bond from an insurance company that guarantees the right of the person to the funds.
9. You have reached your daily Automated Teller Machine (ATM) withdrawal limit (applicable only to ATM transactions) or Debit Card limitations.
10. A problem with our equipment prevents us from knowing your account balance.

The following events will probably never happen, but they are provided for by law: the Bank may, at any time, require seven days' advance notice that you intend to withdraw funds from your money market, NOW, or savings account. We may refuse to permit a withdrawal in such cases, if we have not received the required notice.

The Bank may make payments to you in cash or by check, money order or other form, payable to you or someone else. Certain cash deposits and withdrawals will be subject to the Bank Secrecy Act reporting provisions.

You may direct the Bank to make payments out of your checking account by writing a check in the form prescribed by the Bank. You may not use a facsimile signature or a facsimile signature machine without the Bank's permission and completion of the Bank's forms. If your items are signed using facsimile signature or non-manual form signature, you acknowledge that it is solely for your benefit and convenience. You accept sole responsibility for

maintaining security over any device affixing the signature. You will be responsible for any loss due to any unauthorized facsimile signature or, even if you have the Bank's permission to use a facsimile signature, the unauthorized use of a facsimile signature machine for any account you have at the Bank.

If you voluntarily give out your account number to any third party, then that act shall be deemed your authorization to permit that third party to initiate debits and withdrawals from your account and the Bank shall not be obligated to inquire further into the validity of your authorization for any future withdrawal by that third party.

We may allow another person to make withdrawals on your behalf if we are presented with satisfactory proof of the person's authority to make the withdrawal (example: power of attorney). Any such payment made by the Bank to or on the order of such a person prior to receiving your written notice revoking such authority, is final payment and relieves the Bank from any further liability for the amount of such payment.

If any funds are distributed to you from an IRA or other tax-advantaged accounts before certain conditions are met (i.e., age 59½, five years in a Roth IRA) the distribution may have substantial, unfavorable tax consequences for you. Certain unfavorable tax consequences are explained fully in the documents delivered to you when you opened your account. Please consult with your tax adviser concerning all tax related issues.

Facsimile/Telephone Instructions

Unless we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

Right of Set Off

As permitted by law, The Bank may, without notice to you, withdraw any or all of the money from any account you have with the Bank and apply that money to reduce any indebtedness that you owe the Bank as borrower, guarantor, or other-wise, even if this withdrawal results in an interest penalty or dishonor of checks presented for payment. This will also apply to any restraining notice garnishment or levy against the account. In the case of a garnishment or levy, the Bank may refuse to allow withdrawals from the account until the dispute is resolved.

Security Interest

In addition to the Right of Set Off described above, you hereby grant the Bank a security interest in all your accounts to secure all loans, extensions of credit and any and all other indebtedness to the Bank which the Bank has made to you or may make to you in the future, as permitted by law.

Attorney Fees

The Bank may recover reasonable attorney fees from you in connection with any account litigation or attempts to collect overdrafts or any matter arising out of the operation of your account.

Postdated Checks

You must not date a check later than the date you write it or put a condition for payment on any check. If you do, the Bank may, in its discretion, pay the check or return it unpaid. If you do postdate a check and it is presented to the Bank for payment before its date, the Bank may, in its discretion, pay the check or return it unpaid unless you have given the Bank written notice of the postdating of the check. To be effective, the notice must specifically describe the check and must be received by the Bank at such time and in such manner as to afford the Bank a reasonable opportunity to act on it. Any such notice will only be effective for six months after receipt by the Bank, unless renewed in writing.

Stale Checks

The Bank reserves the right not to pay a check more than six (6) months old but may do so at the Bank's sole discretion.

Order of Items Paid from Your Account

Order of Items Paid from Your Account

The law permits us to pay items (such as checks, drafts or electronic transactions) drawn on your account in any order. Our policy is to pay electronic transactions first in a low to high dollar order and then checks in a low to high dollar order. To assist you in understanding the policy, we are providing you with the following information regarding how we process these items.

The order in which items are paid is important. If there is not enough money in your account to pay all of the items that are presented your account will be overdrawn and some items may be returned for insufficient funds. There is no policy regarding the order of items paid that is favorable in every instance. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item unpaid for Non Sufficient Funds (NSF). In either case, a fee may apply. The amounts of the overdraft and NSF fees are disclosed as part of our Fee Schedule. Note that overdraft fees are created by check, in-person withdrawal, ATM withdrawal or other electronic means.

By paying items in a low to high dollar order, we believe our policy reduces the amount of fees charged to you. For example, assume you have \$500 in an account and electronic transactions are presented in the amounts of \$60, \$90 and \$100 and then checks are presented in the amounts of \$30 and \$95. The following is an illustration as to how the items are paid:

<u>Item:</u>	<u>Debit Amount</u>	<u>Balance:</u>
Opening Balance		\$500
ACH Payment	\$60	\$440
ATM Transaction	\$90	\$350
ACH Transaction	\$100	\$250
Check	\$30	\$220
Check	\$250	-\$30

* In accordance with policy, the electronic transactions would be posted first in a low to high order followed by checks posted in a low to high order. The highest check received, the check for \$250 could be returned for insufficient funds and you could be charged an insufficient fund (NSF) fee. Note that once an account is overdrawn, even if the item is not paid, all items subsequently presented for payment could be returned and an NSF fee could be charged for each returned item. Please see the Bank's Fee Schedule for the current NSF fee charge.

Be careful to ensure that enough money is available in the account at all times to cover the items that you issue. We encourage you to maintain careful records and practice good account management. This will help you to avoid the resulting fees.

BPD Bank
Representative Office
Torre AFP Popular, 3er. Nivel.
Avenida Abraham Lincoln #702
Esquina Andres Julio Aybar.
Sector Piantini, Santo Domingo
(809) 544-8818 (809) 544-8828 (809) 544-8816

Restrictive Legends

We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are “must be presented within 90 days” or “not valid for more than \$1,000,000”.

Multiple Payees

If you write a check made payable to two or more persons and you fail to write the words “and” or “or” between the names of the payees the Bank shall presume that to mean “or” and allow that check to be presented and negotiated by and with the endorsement of either person.

ACH & Wire Transfers

You agree to be bound by automated clearing house association (“ACH”) rules, as they may be amended from time to time. These rules provide among other things, that payments made to you or originated by you are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code or the Check 21 Act. If we do not receive such payment or are obligated to return such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If you originate payments into your account by originating an ACH debit to a third party’s account, you certify to us that you were duly authorized by that third party to originate the ACH debit. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

Your account is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in New York State. If you originate a fund transfer for which Fed wire or other service is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if the number identifies a financial institution, person or account other than the one named.

Death or Incompetence

You agree to have us notified promptly if any person with a right to withdraw funds from your account(s) dies or becomes legally incompetent. We may continue to honor checks, items, and instructions until: (a) we know of the death or incompetence (unless we are complying with a power of attorney that survives the incompetence), and (b) we have had a reasonable opportunity to act on that knowledge. We may pay or certify checks drawn on or before the date of death or legal incompetence for up to ten (10) days after the death or legal incompetence, or at our sole discretion for such other period of time, unless ordered to stop payment by someone claiming an interest in the account.

ONLINE Services

You may view account information and take certain actions on or with your accounts through our Internet-based banking system, the ONLINE Services. This service is subject to the additional terms and conditions provided to you at the time you elected to obtain the ONLINE Services, and as they may be amended from time to time.

Closing Your Account

You may close your account at any time during lobby hours, provided the funds on deposit are not being held as a result of legal action or uncollected deposited checks. If the account is a Certificate of Deposit, there may be a penalty for withdrawals made prior to the maturity date.

The Bank has the right to close your account, at its sole discretion, at any time. If we do so, we will notify you in writing and may mail you our official bank check for the account balance. If we close your account, you will still be responsible for any fees or other obligations incurred before closing and you will still be liable for any outstanding items.

Day of Deposit Day of Withdrawal Accounts

In accordance with the New York State Banking Law, grace periods for the allowance of interest are not permitted on Day of Deposit Day of Withdrawal accounts. Interest will be credited on the last day of each regular interest period, provided that any required minimum balance to earn interest is maintained until the end of the interest period.

Certificate of Deposit Information

Principal may not be withdrawn from a Certificate of Deposit account before the account matures unless the Bank consents to the withdrawal. Permission for withdrawal is in no way binding on the Bank in the future and the Bank reserves the right to refuse such withdrawals. If the Bank consents to the withdrawal of any or the entire principal amount on deposit, you may incur a penalty for the withdrawal. Penalties are listed in the account disclosure that you received under separate cover. The amount of the penalty will be subtracted first from any interest earned and not withdrawn, then from the principal balance remaining in the account, and then from the amount withdrawn, if necessary. If, when a withdrawal is made, the required minimum account balance is not maintained the account will have to be closed and the early withdrawal penalty will be based upon the entire account balance. (Special rules apply in the event of death or legal incompetence of the account owner, and for IRAs.)

We will send you a renewal or maturity notice prior to the maturity date of your Certificate of Deposit account. If you choose not to renew your Certificate of Deposit account, please instruct us in writing. If you do not, we will automatically renew the account for a period equal to the prior term at the applicable interest rate offered for that term at renewal. If that term is no longer available, the Bank, at its discretion, will renew the account for the nearest maturity and for the applicable interest rate offered for that term. Upon account renewal, all credited interest remaining in the account will automatically become part of the principal for the new account term.

Non-renewable Certificates of Deposit stop earning interest on the date of maturity. Certificate of Deposit accounts that are automatically renewed (with or without your instruction) have an automatic “10 day grace period” following the maturity date. During that grace period, you may withdraw any amount of your deposit without incurring a premature withdrawal penalty. However, the funds withdrawn will not earn any interest from maturity date through withdrawal date.

Certificate of Deposit accounts that mature on Saturdays, Sundays or legal holidays (non-banking days) will be available to you for withdrawal on the next business day. We will credit and pay to the account any interest accrued between the maturity date and the next business day.

Service Charges

The Bank may impose service charges on your account. The charges and the terms by which they are imposed may be changed from time to time at our discretion. We will tell you about any changes. If the changes are:

- Unfavorable — We will give you written notice 30 days prior to making the change.
- Favorable — We will post a notice of change in our office 10 days prior to the effective date of the change.

All changes will be binding on you and the account when such notice is provided.

Information about fees and charges is provided under separate cover in our Schedule of Fees.

Checking and Savings Statements

We will note all your deposits and withdrawals in the records of the Bank. The Bank’s records will be binding upon you if there is a discrepancy in the account balance.

Statement Accounts — If you have a statement type account, either checking or savings, the Bank will mail you a periodic statement, which will contain a record of all transactions during that period. If you have a statement savings account, you will receive a monthly statement. In order to preserve your rights, you must examine the statement and any checks and notify us in writing of any forgery, errors, unauthorized transactions, unauthorized or missing signatures or endorsements, a material alteration, a missing or diverted deposit, or any other discrepancy promptly after the statement is delivered to you, otherwise it will be deemed to be correct. You will be responsible for any loss due to fraud or forgery which is not reported to the Bank within 14 days of receipt of your statement, unless the Bank has failed to use ordinary care in taking or paying an instrument and such failure substantially contributes to the loss in which case the loss shall be allocated between you and the Bank to the extent to which the Bank's failure to use ordinary care contributed to the loss. Regardless of care or lack of care on the part of the Bank, the Bank will not be liable for any loss you sustain if you do not report any forgeries, errors or any of the other discrepancies listed above within a 14 day period after your statement is mailed to you. A 60 day notification will also apply if the error is in regard to an electronic transfer.

Interest Reporting

For interest bearing accounts, interest will be reported for tax purposes in the name and Social Security or Employer Identification Number of the primary depositor (the first name on the account). It is your responsibility to provide the Bank with the correct Social Security or Employer Identification number for your account(s) OR a properly executed Department of the Treasury, Internal Revenue Service Form W-8BEN, and Certificate of Foreign Status. If you have not provided us with your correct Taxpayer Identification Number or Form W-8BEN, or other acceptable form upon which the Payer is permitted to rely to hold the Payee as a foreign person, you may be subject to a penalty imposed by the Internal Revenue Service.

IRS Regulations require the withholding of a percentage of the interest credited on all accounts on which the Bank does not have a Social Security Number, Employer Identification Number, Certification of Application for Tax Identification Number or Tax Identification Number certified by the depositor or a Form W-8BEN, or other acceptable form upon which the Bank is permitted to rely to hold the account holder as a foreign person on file, or where the depositor is subject to backup withholding under the provisions of the Internal Revenue Code.

The Bank has the right to refuse to open an account if you fail to provide, and certify to us a Social Security Number, an Employer Identification Number, a Tax Identification Number or a completed Form W-8BEN, or other acceptable form upon which the Bank is permitted to rely to hold the account holder as a foreign person. See Section V for full details.

Deposit Insurance

The Federal Deposit Insurance Corporation (FDIC) generally insures your accounts with us up to \$250,000 per depositor and up to \$250,000 on a variety of retirement accounts primarily traditional and Roth IRAs. Also included in the \$250,000 higher coverage are self-directed Keogh accounts and employer-sponsored "defined contribution plan" accounts that are self-directed, which are primarily 401(k) accounts. In general, self-directed means the consumer chooses how and where the money is deposited. Additional details about deposit insurance can be obtained from us.

NOTE: See separate enclosure explaining temporary FDIC insurance effective until January 1, 2014.

Governing Law

Your account relationship with us and the account(s), products and services are governed by the laws of the State of New York, without regard to any choice of law provision, and shall insure to the benefit of our successors and assigns, whether by merger, consolidation, or otherwise.

We will not be deemed to have waived any of our rights or remedies unless such waiver is in writing and signed by us. No delay or omission on our part in exercising any rights or remedies shall operate as a waiver of such rights or

remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

Choice of Law

These Terms and Conditions constitute a contract made under and shall be governed by and construed in accordance with the laws of the State of New York, U.S.A., without giving effect to any law or rule that would cause the laws of any jurisdiction other than the State of New York to be applied.

Jurisdiction

Any action arising out of these Terms and Conditions or any dispute you have with BPD Bank, or any of its officers, directors, employees or agents, shall be litigated in, and only in, courts located in the county of the State of New York where the account is housed.

Waiver of Trial by Jury

WE AND YOU HEREBY WAIVE THE RIGHTS TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELAT-ING TO THESE TERMS AND CONDITIONS.

Severability

If any provision of this Agreement conflicts with the law under which this Agreement is to be construed or if any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, that provision will be deemed to be restated to reflect as nearly as possible the original intentions of the parties in accordance with applicable law. The remaining provisions of this Agreement and the application of the challenged provision to persons or circumstances other than those as to which it is invalid or unenforceable will not be affected thereby, and each of those provisions will be valid and enforceable to the full extent permitted by law.

Section II — Information about Bank Rules and Policies

Laws, Rules and Regulations

All Bank accounts are subject to applicable current and future, New York State and Federal laws, rules, regulations and restrictions.

Agreement

By signing the signature card for your account, and by simply maintaining the account, you agree to be bound by the terms, conditions, policies and rules concerning the account as set forth in this brochure or otherwise applied at the discretion of the Bank.

Notices from You

Any notice that you send to us should be in writing and be signed with the same signature that we have on file for you. Such notices may be delivered in person or by mail.

Change of Address

You must promptly notify the Bank, in writing, of any change in your mailing address. Mail will be sent to the most recent address appearing on the account records.

Bank Hours

We are generally open for business from Monday through Friday at hours that are determined by the Bank and which may be changed at our discretion. Federal banking holidays are not included.

Although we try to be open at times that are convenient for you, we may have to close if required under law, or if there is a danger to the Bank or our customers, such as severe weather conditions, fire, riot, burglary or some other unanticipated emergency.

Stop Payments

Placing a Stop Payment on Personal Checks or Other Withdrawal Items — You can order us to stop payment on your personal check or other withdrawal item either orally or in writing. The stop payment order takes effect only when we have had a reasonable time to act on it and we record it on your account records. We will not have a reasonable time to record and act the same day a stop payment order is received. Your stop payment order will take effect on the following day of receipt if the item has not been previously paid. An oral stop payment order will stay in effect for 14 days and must be confirmed in writing or the order will expire. Written confirmation of a stop payment order must be correct in its entirety to be honored. A written stop payment order will stay in effect for six months, unless renewed in writing. The stop payment order must contain exact information (account number, payee, date, amount, and check number) to enable us to process the order.

Placing a Stop Payment on Bank, Cashier Checks and Certified Checks — Generally, the Bank will not accept or honor stop payment orders on bank, cashier's or certified checks unless the item has been lost, stolen or destroyed and you follow the Bank's rules and procedures. In certain limited situations, the Bank will accept a stop payment order on a Bank, cashier's or certified check. The stop payment order may be placed by the buyer, drawer or payee and will only be accepted under the following circumstances:

1. The party requesting the stop payment order must provide us with sufficient information to enable us to identify and stop the item prior to payment.
2. The payee or drawer may be required to provide the Bank with a surety bond for double the amount of the check.

3. The party requesting the stop must complete an affidavit provided by the Bank stating, among other things, that either the check was destroyed, is lost, was stolen, or is in the possession of someone who cannot be located or who cannot be served with legal process.

Canceling a Stop Payment Order— Upon receipt of your written authorization, the Bank will cancel a stop payment order you have placed for items in your accounts. The Bank will not honor verbal cancellations of such stop payment orders, nor will the Bank honor any request (verbal or otherwise) to cancel a stop payment order placed on a Bank, Cashier or Certified Check.

Form of Account

Accounts may be opened and maintained by one or more individuals and may involve themselves and others in various legal capacities. The rights and obligations of parties to accounts are provided in account opening documentation, such as the signature cards and trust agreements. The information in this section addresses some common account types.

During your lifetime, you may alter the form of your account (unless it is a joint account) or stop or vary payments under the account's terms by providing written notice or order to the Bank. The order or request must be signed and dated by you and must contain sufficient information to enable the Bank to make the change. Any such order is effective when processed by the Bank and is effective against all prior alterations. The Bank reserves the right to require completion of its own form authorizing the change.

Joint Account

A joint account is an account opened and maintained by two or more individuals (owners) for the purpose of depositing and withdrawing funds by any of them and payable to the survivor(s) upon the death of one of them. Joint account rules are as follows:

The Bank will accept deposits made payable to and endorsed by any of the joint account owners. Additions to the account (deposits, interest, etc.) become the property of all owner(s) as joint tenants. Unless one of the owners gives the Bank writ-ten instructions not to do so, the Bank may:

1. Pay the entire account or any part of the account to any owner during the lifetime of all owners.
2. Pay on checks or orders or withdrawal requests signed by any owner during the lifetime of all owners.
3. Pay on the written demand of any owner for the withdrawal of the entire account. The other owner(s) of the joint account may have the right to collect their share of the account from the owner who has withdrawn more than his or her share of the account. The Bank is not liable for allowing one of the owners to withdraw not only his or her own share, but the entire account balance.
4. Not be held liable to any owner for continuing to pay checks or other orders signed by, or withdrawal requests signed by any other owner.

After the receipt of an account owner's written order not to pay, the Bank may require the written authorization of all owners of the account before permitting any further payments or withdrawals from the account.

The Bank may be required by service of legal process to pay funds held in the joint account to satisfy a judgment entered against, or other valid debt owed by, any owner of the account.

An assignment to the Bank of an account by one joint owner as security for a loan made to such owner is binding on all other owners of the account.

If the Bank has a valid claim against any owner, it may set off the amount of that claim against funds held in the account.

The Bank will treat the account as the sole property of the surviving (living) owner(s) after the death of another owner. The Bank may pay on checks or orders or withdrawal requests signed by the surviving owner(s) after the death of another owner. The Bank may require specific documents (i.e., death certificate) prior to releasing account funds to the surviving owner(s).

Joint accounts held by more than two persons are governed by the special deposit agreement relating to that account, in addition to all of the above.

Annual Tax statements (IRS Form 1099) are reported under the Social Security Number of the owner whose name appears first in the account title and such number must be provided to the Bank when the account is opened.

Trust and Payable on Death Accounts

These accounts may be opened by an individual owner (or by joint owners) in trust for one or more persons as beneficiaries. A common form of this account is generally known as a Totten Trust account.

During the owner's lifetime he/she/they maintain sole control over the funds on deposit. Unless named as power of attorney by the owners, the beneficiary has no power to withdraw funds from the account while the owner(s) is/are alive.

If the owner dies, the funds on deposit will belong to the named beneficiary, so long as he/she has not predeceased the owner(s) and we have not received a court order directing us not to pay or to pay to someone else. If there are multiple beneficiaries named, the account balance will be divided equally among them. (Specific percentages can be allocated on the beneficiary designation form for IRAs or under the terms of trust accounts.) If the beneficiary is less than 18 years old and the deposit is \$10,000 or less, we will pay the parent or guardian, but if it is more than \$10,000 we will pay only to the properly appointed guardian. The Bank may require specific documents (i.e., death certificate, Guardianship papers) prior to re-leasing account funds to the beneficiary.

Note: If a Totten Trust account is held by joint owners, the joint account payment rules set forth above will take precedence over these rules.

Annual Tax statements (IRS Form 1099) are reported under the Social Security Number or Tax Identification Number of the owner (if a joint account, the name of the owner that appears first in the account title) and such number must be provided to the Bank when the account is opened.

Custodian under the Uniform Transfers to Minors Act Account

A Custodian under The Uniform Transfers to Minors Act (UTMA) account may be opened by any adult donor who wants to make an irrevocable transfer of money to a minor (any person who has not attained the age of 21 years). Control over the account is given to an individual Custodian who may also be the transferor. The account is owned by the minor. The transferor may select the age (the 21st or 18th birthday) at which the minor will receive the funds on deposit. (Unless otherwise indicated on the account records, the Bank will deem 21 to be the age of majority.) The Custodian is empowered to hold, invest or reinvest such funds as he/she may deem advisable for the support, maintenance and education of the minor. The property should be turned over, by the Custodian, to the minor when he or she reaches the age designated at account opening or, in the event of the minor's death prior to that age, to his or her estate.

A Custodian may arrange to have someone take his or her place in the event of resignation, death or legal incapacitation by executing and dating a formal Successor Custodian Designation Form. If there is no Successor Custodian designated and the Custodian of record resigns, dies or becomes legally incapacitated and the minor is at least 14 years of age, the minor may choose his or her new Successor Custodian by executing and dating a formal Successor Custodian Designation Form. If the minor is under the age of 14, a Successor Custodian must be appointed by a court.

Note: The Bank shall not be held liable or responsible for the application of funds withdrawn from the account, at any time, at the direction of the Custodian.

Annual Tax statements (IRS Form 1099) are reported under the minor's Social Security number and such number must be provided to the Bank when the account is opened.

Power of Attorney

A power of attorney is a legal designation allowing one person (known as an attorney-in-fact) to act in place of another. It is, in effect, an order signed by an account owner, directed to the Bank, authorizing us to honor the signature of the attorney in fact until we have received actual notice of revocation, or termination by death, court

order or otherwise. The account owner may revoke the power of attorney at any time by providing us with a written, sworn instruction to do so.

If the account owner would like the power of attorney to survive the account owner's subsequent disability or incompetence, he or she must execute a durable power of attorney. All acts performed by the attorney-in-fact pursuant to such a power of attorney during the account owner's disability or incompetence shall bind the owner and his distributees, devisees, legatees and personal representatives. If a guardian or committee is subsequently appointed, the guardian or committee stands in the place of the account owner and the attorney in fact follows the guardian's or committee's instructions. The guardian or committee may revoke, suspend, or terminate a durable power of attorney. If the account owner wants the power of attorney to cease upon his or her disability or incompetence, then the account owner must execute a nondurable power of attorney.

The death of the account owner automatically terminates the power of attorney. The funds in the account are always those of the owner, become a part of his/her estate upon death (for individual accounts), and should be administered in the same manner as accounts not affected by a power of attorney.

You may appoint an attorney-in-fact by duly executing a Bank power of attorney form or by presenting a duly executed power of attorney, such as a statutory short-form, obtained elsewhere for the Bank's review. The executed power of attorney must contain appropriate language whereby you agree to indemnify us against any loss or liability.

The Bank will follow the instructions of the attorney-in-fact unless we receive prior written notice of the revocation or termination of the power of attorney.

Inactive Accounts

Your account will be considered inactive if, for 5 consecutive years, none of the following actions have taken place:

1. A customer-generated activity, such as a deposit or withdrawal is made to or from the account.
2. We receive a document indicating that someone who is legally entitled to the money is aware of the account's existence. This notification must be signed and the Bank must be satisfied that the signature is genuine.

Certificate of Deposit accounts are deemed abandoned when there has been no account activity or depositor contact for five years after the first account maturity date following depositor contact.

New York State law requires us to send dormant or abandoned accounts to the Bureau of Abandoned Property after these time periods. We must follow certain procedures and may deduct certain costs if we turn over your funds to the State. Funds that have been turned over to New York State may be reclaimed from the Bureau of Abandoned Property, New York State Department of Audit and Control, Albany, New York 12236. BPD Bank can also assist you in reclaiming the funds.

Privacy

Information about your account is private. In most instances the Bank will not release account information unless requested to by an account owner or a legal representative of an account owner. If the Bank receives an order for information from an account or an authorized government agency, we will comply by releasing the information.

Account Transfer

You may not pledge, assign, or otherwise transfer an account to someone else unless we give our written consent. An account is not considered transferred if:

Title or beneficial interest in it passes in circumstances involving: death, bankruptcy, marriage, divorce, judicial attachment, in-competence or other legal means.

Changes in Terms

The Bank may change these rules and regulations and add new rules and regulations from time to time. The Bank may also change the interest rates, the minimum account balance requirements, the service and maintenance charges and the banking hours from time to time. Each of the changes will be binding on you and the account when we post a notice in the Bank or when we mail you written notice to your last known address of the change, whichever is required by law.

Conflicts

If there is a conflict between information stated in any Bank agreement or brochure (including this one) and something said by one of our employees, BPD Bank will adhere to the written information and declare it binding. The Bank may refuse to follow any depositor instructions that we believe will expose us to potential liability under law or regulation. We may require adequate security to protect the Bank from any loss and expense incurred in following such instructions.

Notice of Negative Information

Federal law requires us to provide the following notice to customers before any “negative information” may be furnished to a nationwide consumer reporting agency. “Negative information” includes information concerning delinquencies, over-drafts or any form of default. This notice does not mean that we will be reporting such information about you; only that we may report such information about customers that have not done what they are required to do under our agreement. After providing this notice, additional negative information may be submitted without providing another notice.

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

Restricted Transactions

In accordance with the requirements of the UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT OF 2006, this notification is to inform you that restricted transactions are prohibited from being processed through your account or relationship with our institution. Restricted transactions are transaction in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling.

How to Get Additional Information

If you have any questions regarding the information provided in this brochure or your account relationship with BPD Bank, you may:

Call us at (212) 506-0600
Address correspondence to:
BPD Bank
c/o Customer Service
90 Broad Street
New York, N. Y. 10004
Or
BPD Bank
Av. Abraham Lincoln No. 702
Esq. Andres Julio Aybar
Santo Domingo, Dominican Republic
(809) 544-8816; (809) 544-8818; (809) 544-8828

Section III—Funds Availability Disclosure

This policy statement applies to “transaction” accounts. Transaction accounts, in general, are accounts that permit an unlimited number of payments to third persons and an unlimited number of preauthorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts. Please feel free to ask us whether any of your other accounts are subject to this policy.

This disclosure sets forth the availability of funds deposited to your transaction accounts at the Bank. It provides information to allow you to determine when funds you deposit or receive for credit to any transaction account you maintain with us are available for the payment of checks to others, ACH withdrawals or for cash withdrawal (as these functions apply to the specific types of accounts).

Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before 3:00 P. M. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 3:00 P. M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

Same-Day Availability

Cash deposited in person to one of our employees will be available on the same day.

Next-Day Availability

Funds from the following deposits are available on the first business day after the day of your deposit:

- Treasury checks that are payable to you.
- Checks drawn on BPD bank.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- State and local government checks that are payable to you.
- Cashier’s, certified, and teller’s checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

Note: Ask the teller for a “special deposit” ticket for next day availability of these checks.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day we receive your deposit.

Funds credited to your account from electronic direct deposits to your account, (such as Social Security benefits and payroll payments) and wire transfers will become available by the next business day.

Local Checks

All checks deposited are considered local items. The first \$100 from a deposit of local checks will be available in cash or wire transfers or to pay checks written to others, on the first business day after the day of your deposit. The next \$400 will be available at 5:00 PM (EST) on the second business day after the day of deposit. The remaining funds will be available on the third business day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$100 of the deposit is available on Tuesday. An additional \$400 becomes available on Wednesday at 5:00 PM (EST). The remaining \$200 will be available on Thursday morning.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit. International checks may be subject to longer collection time periods.

Substitute Checks And Your Rights

What Is a Substitute Check?

To make check processing faster, federal law permits banks to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

What Are My Rights Regarding Substitute Checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500.00 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How Do I Make a Claim for a Refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

BPD Bank
Customer Service
90 Broad Street 5th FL

New York, New York 10004
212 506-0600
Or
BPD Bank
Av. Abraham Lincoln No. 702
Esq. Andres Julio Aybar
Santo Domingo, Dominican Republic
(809) 544-8816; (809) 544-8818; (809) 544-8828

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. If you tell us orally, we may require that you send us your claim in writing within 10 business days.

Your claim must include —

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

Section IV—Electronic Funds Transfer/ Electronic Terminal Services/ Personal Computer (PC) Banking

Introduction

This section addresses the terms and conditions which will apply when you use the Bank's Electronic Funds Transfer (EFT) services. It also explains your liability in using these services. All other terms and conditions for your account will also apply.

The consumer protections provided for in the Electronic Fund Transfer Act are not applicable to non-consumer accounts. Accordingly, the liability limitations and Error Resolution Notice as discussed in this section are not applicable to non-consumer accounts.

Definitions

ACCOUNT(S)

Means your deposit account(s) at the Bank and, for transactions at electronic terminals or related locations, the term includes you're:

- Demand Deposit/Checking Accounts
- NOW Accounts
- Statement Savings Accounts
- Money Market Accounts
- ATM Card

For transactions using the Online Banking Service, the term means your deposit and loan accounts at the Bank and includes you're:

- Demand Deposit/Checking Accounts
- NOW Accounts
- Statement Savings Accounts
- Money Market Accounts
- Certificates of Deposit
- Loan Accounts

ATM'S

Means an Automated Teller Machine. You can perform banking transactions at an ATM by using your Card and PIN.

BANK

Means BPD Bank.

BUSINESS DAYS

Means Monday through Friday. Saturday, Sunday, and State and Federal Bank holidays are not included.

ELECTRONIC FUNDS TRANSFER

Means any transfer of funds that is started through an electronic terminal or magnetic tape for the purpose of ordering, instructing, or authorizing the Bank to debit or credit your account. The term includes, but is not limited to:

- Preauthorized Electronic Funds Transfers (such as direct deposit of Social Security payments)
- Automated Teller Machines (ATMs)
- Point of Sales (POS)

- Personal Computer (PC Banking)
- All transfers initiated by a Debit/ATM Card (even when an electronic terminal is not involved)

The term does not include payments made by check, draft, or similar paper instrument at an electronic terminal or else-where.

CARDHOLDER OR YOU

Means each person who has been given a Card by the Bank and who has a right to make balance inquiries, deposits to or withdrawals from an account. It also includes each person who the Cardholder permits to use the Card for such purposes.

CARD

A plastic card showing identification number of the owner of an account at the Bank, which can be used at an electronic banking facility.

PERSONAL IDENTIFICATION NUMBER (PIN)

For electronic terminals and PC Banking, means a personal identification number that is known only to the Cardholder and must be used along with the Card to perform transactions at an electronic banking facility.

POINT OF SALE (POS)

Means any location at or near a cash register where you're Card and PIN can be used to pay for purchases directly from your account(s). A POS Transaction means a purchase paid for with your Card at a merchant location participating in a shared network. The amount of the purchase is debited (up to the available/maximum limit) from your account(s).

SHARED NETWORK

Means any networks the Bank currently belongs to or joins in the future that will accept our card.

Note: Problems, omissions or errors resulting from transactions processed through a Shared Network electronic terminal should be referred to the Bank for resolution.

RULES

The Bank's rules for its accounts, including those rules about the use of Electronic Funds Transfer services.

Agreements

When you use our Electronic Funds Transfer services you give the Bank the right to obtain payment of any funds you may owe the Bank as a result of the transaction. Such payment may be obtained from funds you have on deposit with the Bank. This is in addition to any other rights we may have. Regardless of any other agreement you have with us, use of your Card is not secured by any real or personal property.

A Card and PIN will be issued upon your request. Without the Card and PIN you will be unable to use our electronic banking services.

A personal computer PIN will be issued upon your request. Without this PIN, you will not be able to use the transfer capabilities of the Online Banking service.

By signing a statement requesting a Card or a PIN, you agree to be bound by the terms and conditions listed in this Disclosure Statement.

You agree to maintain sufficient collected funds in your account to cover any electronic withdrawals or payments. If you do not have sufficient funds in your account, there may be a charge for each transaction that we are unable to process. You agree to be personally responsible for all charges incurred by use of your Card, including any overdrafts. An overdraft may result in cancellation of this Agreement and your Account.

Personal Computer Services

The transactions we are capable of handling are indicated below, some of which may not apply to your Account. Please read this disclosure carefully because it tells you your rights and obligations for these transactions. From time to time, the Bank may make additional accounts subject to this Agreement. All of the accounts subject to this Agreement must be titled in your name, either individually or as a joint tenant.

Card Services

ACCESS

You may use your Card and PIN for:

- Balance Inquiries
- Cash Withdrawals
- Purchases at POS locations

These services are available at most ATMs.

TRANSACTION LIMITATIONS

- Our Bank limits customers to \$1,010.00 in cash withdrawals at ATM machines each day. Transactions made on Saturday, Sunday or national holidays are considered a day.
- Our Bank limits customers to \$1,010.00 in transactions at POS locations each day.
- Our Bank permits an unlimited number of transactions as long as the total does not exceed \$1,010 each day.

Documentation of Transactions

RECEIPTS

If requested, the terminal provides a transaction record when you have completed your transaction(s). The receipt may show the date of the transaction, partial account number (proprietary terminals), the type of account, the amount of the transaction and the location of the terminal.

If a POS transaction involves the use of an electronic terminal, this information will appear on the receipt. Receipts issued for transactions made by use of the ATM Card are binding on the Bank only after verification.

Your monthly checking account and statement savings account statement will show all your Card transactions.

PRE-TRANSACTION NOTICES (AT OTHER ATMs)

If you utilize your Card at an ATM at another institution in New York State that participates in the same shared Network to which the Bank belongs, you will be informed of any fee charged by the operator for usage as follows:

- By posted notice in the ATM area, which will state that a fee will be imposed and the amount of the fee.
- A notice on the ATM screen or ATM generated slip that discloses the type of fee and the amount and that you may cancel the transaction without being charged a fee.

The same or similar disclosures may be made available as required by Federal or individual State law or regulation in areas outside New York State.

STATEMENTS

You will receive a statement on a monthly basis unless there are no Electronic Funds Transfers in a particular month.

PREAUTHORIZED TRANSFERS

If you have arranged to have regularly scheduled (at least once every 60 days) electronic transfers to or from your account by the government or by the same person or company, you can call the Bank to find out if the deposit or withdrawal was made. For Social Security payments, if you wish to verify that payment has been received, please call the Bank on or after the third of the month. If the third of the month is a Saturday, Sunday or legal holiday you may call the prior business day. You can call the Bank's Customer Service area at: 212-506-0600

Owner's Liability for Transactions by All Cardholders

The Owner of an account is fully responsible for all transactions processed by or permitted by anyone who is a Cardholder. Cardholders are also responsible for whatever transactions they make or permit someone to make.

Safeguarding Your PIN or Password

To access account information through the Online Banking service and ATM service, you must choose a password or a secret, confidential code called a PIN (personal identification number). It is wise for you not to select any portion of your Social Security number, birth date or other combination that an unauthorized individual might be able to guess by looking through your wallet or personal belongings. Under no circumstances should you keep your PIN or password in your wallet. If you should give your PIN or Password to someone else for any reason, you are authorizing all transfers made by that person from your bank account. If someone is authorized to use your account and you want to end that person's privileges you must notify the Bank in writing at the address listed below.

Reporting Lost or Stolen Cards, PINS or Passwords

You should notify the Bank AT ONCE if you believe your Card is lost or stolen, or you're PIN or Password has become known to someone other than yourself, and/or you believe someone has transferred money from your accounts without your permission using information from your check. Telephoning is the best way to keep your possible losses down. You should immediately call us or write the Bank at:

BPD Bank
Customer Service
90 Broad Street
New York, New York 10004
212-506-0600
Or
BPD Bank
Av. Abraham Lincoln No. 702
Esq. Andres Julio Aybar
Santo Domingo, Dominican Republic
(809) 544-8816; (809) 544-8818; (809) 544-8828

You should also call the number or write to the address listed above if you believe a transfer has been made using the in-formation from your check without your permission.

Liability for Unauthorized Use of Card, PIN or Password

If you notify the Bank within two (2) business days after you learn of the loss or theft, \$50 is the maximum you can lose if someone uses your Card, PIN or Password without your permission. If you do not notify the Bank within two (2) business days and the Bank proves that it could have stopped someone from using the Card, PIN or Password if you had told the Bank, you can lose as much as \$500.

Also, if your statement shows transactions that you did not make, tell the Bank AT ONCE. If you do not notify the Bank within sixty (60) days from the date the statement was mailed to you, you may not get back any moneys you have lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or hospital stay) kept you from telling us that your Card, PIN or Password had been lost or stolen, or that a transfer occurred without your permission, we may extend the time period.

ERROR RESOLUTION NOTICE

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

(1) Tell us your name and account number.

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 calendar days after the first deposit is made, unless you already have an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. If you believe there is an error or omission on your statement or receipt or if you need more information about a transfer listed on the statement or receipt, call or write the Bank at:

BPD Bank
Customer Service
90 Broad Street
New York, New York 10004
212-506-0600
Or
BPD Bank
Av. Abraham Lincoln No. 702
Esq. Andres Julio Aybar
Santo Domingo, Dominican Republic
(809) 544-8816; (809) 544-8818; (809) 544-8828

You should also call the number or write to the address listed above if you believe a transfer has been made using the in-formation from your check without your permission.

Third-Party Disclosure

As detailed more fully in our Privacy Policy, we may disclose information about your account or transactions to third parties in the following circumstances:

1. When it is necessary to complete transactions or resolve errors involving your account; or
2. To verify the existence and condition of your account to third parties such as a credit bureau or merchant;
or
3. To comply with legal process, such as orders or subpoenas from government agencies or courts; or
4. When you give your written permission to the Bank or to the person asking for the information; or
5. In connection with any authorization messages transmitted in Point of Sale (POS) transactions.

Failure to Complete an Electronic Funds Transfer

You agree to maintain sufficient collected funds in your account to cover any authorized transfers, or payments. If you do not have sufficient funds in your account there may be a charge for each transaction that the Bank is not able to process because of your in-sufficient or uncollected funds.

The Bank will make every effort to assure that your deposits, transfers and withdrawals are made quickly and correctly. If you re-request that we automatically transfer funds on a specific date, we will make one attempt to electronically transfer the funds on that date. If sufficient funds are not available, the transfer will not be completed unless the Bank has further directions from you.

If the Bank does not complete a transfer to or from your accounts on time or in the right amount, according to our agreement with you, the Bank will be liable for your losses or damages (as provided by law). However there are some exceptions. The Bank will not be liable, for instance, if:

- The Bank does not receive sufficient information to complete the transaction.
- The funds in your Account are uncollected, subject to legal process or other encumbrance restricting the transaction.
- Your account does not contain enough available funds.
- Your account is frozen because a joint owner of the account notified the Bank to do so.
- Your account has been closed.
- Some other problem prevents the Bank from completing the transaction the way you requested, and the Bank is able to correct the problem and does complete the transaction later. The delay causes you no losses or damages which you can prove in court.
- Your Card or PIN was reported lost or stolen.
- The ATM you are making the withdrawal at does not have enough cash.
- The ATM is temporarily out of service or closed for maintenance.
- The ATM or the Bank's computer system was not working properly and you knew that when you started the transaction.
- Circumstances beyond the Bank's control (such as fire, flood, labor dispute, and power or computer failure) prevent the Bank from completing the transaction, despite reasonable precautions the Bank has taken.
- Your Card or PIN privileges have been canceled.
- The Bank does not complete the transaction because it is protecting the security of your accounts or its system.

Stopping Payments

YOU'RE RIGHT TO STOP PAYMENT AND HOW TO DO IT

If the Bank agreed in advance to make regular payments out of your account, you can order the Bank to stop any of these payments by calling or writing the Bank at least three (3) business days before the payment is due to be made. If you give the Bank this notice in less than the required time, the Bank may, at its discretion, honor your request but it is not obligated to do so. If you place your stop payment order by telephone, the Bank will also require you to put

your request in writing and get it to the Bank within 14 days after your call. Otherwise your oral request will expire. Unless you tell the Bank that all future payments to that recipient are to be stopped, the Bank will treat your stop payment as a request concerning the one particular payment only. If you wish to stop all future payments to that recipient, you must revoke the authorization you gave to that party to transfer funds from your Account and provide the Bank with a copy of your signed revocation. The Bank will charge you a fee for each stop payment order you give the Bank. If you change your mind after the stop payment order is on file, the Bank may charge you a fee to cancel it.

To place or cancel a stop payment order, call us or write us at:

BPD Bank
Customer Service
90 Broad Street
New York, New York 10004
(212) 506-0600

Or

BPD Bank
Av. Abraham Lincoln No. 702
Esq. Andres Julio Aybar
Santo Domingo, Dominican Republic
(809) 544-8816; (809) 544-8818; (809) 544-8828

BANK'S LIABILITY FOR FAILURE TO STOP PAYMENT

If you tell the Bank to stop a preauthorized transfer from your Account and do so at least three business days before the transfer is scheduled, and the Bank does not do so, the Bank will be liable for any direct losses or damages you can prove.

Notice of Varying Amounts

If the preauthorized payments out of your Account will vary in amount, the person you are going to pay will tell you when the payment will be made and how much the payment will be. You will receive this information ten (10) days before each payment is due. Upon notification of any changes (amount, date, payee, etc.) to your preauthorized payment you are required to notify us immediately and confirm in writing to the address and phone number previously listed in this section.

Future Changes and Cancellations

BPD Bank has the right to change these provisions of this section, and will notify you in writing at least thirty (30) days before the effective date of any change that will:

- Increase any fees or charges or your liability; or
- Reduce the electronic funds transfer services available to you; or
- Place stricter limits on the frequency of transactions; or
- Decrease the daily maximum amount of cash you can withdraw in a day.

No advance notice is required for changes that are necessary for security reasons.

Ownership

Cards are the property of the Bank and are made available as a service to the Bank's customers. If the Bank requests return of any Cards issued to you, you are required to return it immediately. The Bank has the right to cancel your Card and privileges or this Agreement at any time without advance notice to you.

Fees

- We do not charge for direct deposits to your account.
- We may charge you a fee for ATM transactions conducted at ATM's not owned by us.
- We may charge a fee for PIN-based Point-of-Sale transactions.
- Please refer to the Bank's separate fee schedule for further information.
- When you use an ATM not owned by us, in addition to our fee, you may be charged a fee by the ATM operator or any network used.

ATM USER SAFETY PRECAUTIONS

To help ensure your personal safety and the security of your financial transactions while using an automated teller machine (ATM) or night deposit facility, consider the following safety precautions.

- Use your card wisely; keep records of all your financial transactions. Review your banking statement as soon as possible.
- Don't use ATM facilities unless there is adequate lighting both inside and outside.
- Be alert to the area in and around the ATM, especially after dark. Be cautious if other people are standing near the area. Consider using a different location if you feel it is unsafe.
- You should close the entry door completely upon entering and exiting the ATM facility.
- Do not permit any unknown persons to enter the facility with you after regular banking hours.
- Don't let others see the ATM screen or keypad as you enter information.
- Make sure you have completed your transaction and properly exit from the ATM terminal before allowing the next person to use the ATM.
- Place all cash securely upon your person before exiting the ATM facility.
- Always take the ATM receipt with you, don't leave personal notes or papers in the ATM area.
- Never write your Personal Identification Number (PIN) or code on your card.
- Never give your PIN or code to anyone.
- Don't help someone learn how to use the ATM using your card.
- Exercise caution when making an ATM withdrawal, particularly from a machine that is located in a non-bank environment, such as a grocery store, deli or shopping mall. Some of these machines may be fraudulent and can steal your personal information.
- When using a drive-up ATM, make sure all of your car doors are locked and that only the drivers-side window is open. Be alert to anyone approaching your car.
- Where emergency assistance is required due to criminal activity or medical emergency, call 911 at the nearest public telephone.
- Complaints concerning security at other bank's ATM facilities can be directed to their Security Department or you may also call, for ATMs located in New York State, the New York State Banking Department at 877-BANK NYS (877-226-5697).

Section V—Taxpayer Identification Number and Certification Information

Introduction

If you are subject to U.S. information return reporting or IRS backup withholding rules, Section 6109 of the Internal Revenue Code requires you to furnish your correct Taxpayer Identification Number (TIN) to persons who must file information re-turns with the IRS to report interest, dividends, and certain other income paid to you or mortgage interest you paid. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. You must provide your TIN whether or not you are required to file a tax return.

We use your W-9 Request For Taxpayer Identification Number and Certification form to furnish your correct TIN to the Bank, and, when applicable, (1) to certify that the TIN you are furnishing is correct, (2) to certify that you are not subject to backup withholding, and (3) to certify you are a U.S. person (including a U.S. resident alien). Furnishing your correct TIN and making the appropriate certifications will prevent your earnings from being subject to a backup withholding of taxable interest, dividend, and certain other payments.

If you are a nonresident alien, a foreign entity or an exempt foreign person not subject to certain U.S. information return reporting or backup withholding rules you should indicate this on Form W-8BEN Certificate of Foreign Status to avoid possible erroneous backup withholding at the time you open your account and every third year thereafter. The Bank reserves the right to require you to complete a new Form W-8BEN, or other approved form, every year.

HOW TO OBTAIN A TIN

If you do not have a TIN, apply for one immediately. To apply, get Form SS-5, Application for a Social Security Number (for individuals), from your local Social Security Administration office, or Form SS-4, Application for Employer Identification Number (for businesses and all other entities) from your local IRS office.

WHAT IS BACKUP WITHHOLDING?

Persons making certain payments to you are required to withhold and pay to IRS a percentage of such payments under certain conditions. This is called “backup withholding.” Payments that could be subject to backup withholding include interest and dividends, but do not include real estate transaction payments.

If you give the Bank your correct TIN, make the appropriate certifications, and report all your taxable interest and dividends on your tax return, your payments will not be subject to backup withholding.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the Bank; or
2. IRS notifies the Bank that you furnished an incorrect TIN; or
3. You are notified by IRS that you are subject to backup withholding because you failed to report all your interest and dividends on your tax return (for interest and dividend accounts only); or
4. You fail to certify to the Bank that you are not subject to backup withholding under 3 above (for interest and dividend accounts only); or
5. You fail to certify your TIN. This applies only to interest, and dividend accounts opened after 1983.

Certain payees and payments are exempt from backup withholding and information reporting.

Penalties

FAILURE TO FURNISH TIN

If you fail to furnish your correct TIN to the Bank, you are subject to a penalty for each such failure unless your failure is due to reasonable cause and not to willful neglect.

CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING

If you make a false statement with no reasonable basis that results in no imposition of backup withholding, you are subject to a penalty.

CRIMINAL PENALTY FOR FALSIFYING INFORMATION

Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Specific Instructions

NAME

If you are an individual, generally provide the name shown on your Social Security card. However, if you have changed your last name, for instance, due to marriage, without informing the Social Security Administration of the name change, please enter your first name and both the last name shown on your Social Security card and your new last name.

If you are a sole proprietor, you must furnish your individual name and either your SSN or EIN. If you enter your EIN you must also enter your business name on Form W-9. Enter the name(s) as shown on your Social Security card and/or as it was used to apply for your EIN on Form SS-4.

CERTIFICATION

1. Interest and Dividend Accounts Opened after 1983 —you must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the Bank, you must cross out the certification language before signing the signature card.
2. Other Payments — you are required to furnish your correct TIN, but you are not required to sign the certification unless you have been notified of an incorrect TIN.
3. Exempt Payees and Payments — if you are exempt from backup withholding, you should indicate this on Form W-9 to avoid possible erroneous backup withholding. If you are a nonresident alien or foreign entity not subject to backup withholding, you must provide the Bank with a completed IRS Form W-8BEN at the time you open your Account and every third year thereafter. The Bank reserves the right to require you to complete a new Form W-8BEN, every year.

Note: Additional account disclosures and updates to correct account disclosures will be provided separately as required.