

## BUSINESS ADVANTAGE TERMS AND CONDITIONS

You have requested access to Bank of Ocean City's Business Online Banking service, Business Advantage. You represent and warrant to us that you will use Business Advantage solely for legitimate purposes on business banking accounts which you are authorized to access. By using Business Advantage, you agree to the following terms and conditions. Please read these terms and conditions carefully and keep them for future reference.

**Definitions.** The words "you" and "your" refer to the person using Business Advantage. The words "we", "us", "our", and "Bank" refer to Bank of Ocean City and any agent, independent contractor, designee, or assignee Bank of Ocean City may, in its sole discretion, involve in the provision of Business Advantage. The words "your deposit accounts" refer to the deposit accounts associated with your enrollment. The words "your loan accounts" refer to the loan or line of credit accounts with us on which you are obligated to us. The words "your accounts" refer to your deposit accounts and your loan or line of credit accounts. The word "terms" refers to these Terms and Conditions.

**Access.** During the application process, you will select a username. During first login, you will select a password and security questions and answers. Your username, password, and security questions and answers are your login credentials.

Using your login credentials, you may use a personal computer ("PC") or a mobile device over the Internet to access your accounts at the Bank and accomplish the following:

- Retrieve information about your accounts, such as account balances or information on deposits or withdrawals.
- Transfer funds between your deposit accounts.
- View line of credit information.
- Make payments from your deposit accounts to your loan or line of credit accounts.
- Make payments from your deposit accounts to third parties utilizing Bank of Ocean City's online bill payment service, Business e-Pay. Separate terms and conditions apply.
- Set up alerts to receive information about your account activity and online banking access.

The daily funds transfer cutoff time is 6:00 pm Eastern Standard Time. Transfers received before 6:00 pm on a business day will be made that same business day. Transfers received after 6:00 pm on a business day will be made the next business day. Transfers received on a non-business day will be made the next business day. We will have no obligation to carry out any transfers or payments unless there are sufficient funds in the pertinent deposit account or any overdraft line of credit on that deposit account.

To use Business Advantage you must have at least one business checking account at the Bank, access to internet service, and an email address. Business Advantage can only be used to access the accounts which have been designated in the Business Advantage Setup Agreement form. Accounts can be added to or deleted from the Setup Agreement by an authorized signer. The authorized signer may communicate the modification to us by calling one of our branch offices and then formalizing the instructions by a signed faxed, email or scanned letter. Access to accounts through Business Advantage will be based upon the identification of users and authority levels designated through the Business Advantage setup process and through the access set up for individual users.

The Bank strongly recommends adopting procedures that require two individuals to participate in all transfer transactions utilizing Bank software (one individual enters the transaction and a second individual reviews and approves the transaction). If you elect to override the Bank's recommendation and allow transfer transactions to be performed by only one individual, the Bank will not be liable for any loss or damage suffered by you or any other party as a result of errors or intentional acts by you or your agents, including but not limited to the misuse of login credentials.

**Assigning User Permissions.** If you assign users to Business Advantage that are not authorized signers on the account(s) on which you have granted them access, you acknowledge that you assume full liability for the actions initiated through Business Advantage by those users and are responsible for maintaining their security. An authorized signer on the account may delete any authorized user(s) from the Setup Agreement by first communicating the modification to one of our branch offices and then formalizing the instructions by a signed faxed, email, or scanned letter.

**Security.** You understand the importance of your role in preventing the misappropriation of your accounts through Business Advantage and you agree to promptly examine your statement for each of your accounts as soon as you receive it. You agree to protect the confidentiality of your account(s), account number(s), and your personal identification information, such as your social security number. You understand that personal identification information by itself, or together with information related to your account(s), may allow unauthorized access to your account(s). Your login credentials are intended to provide security against unauthorized entry and access to your account(s). If you believe that your login credentials have been stolen or compromised, you should immediately login to Business Advantage to change your password and then contact

us. The best method of contact is via telephone with a bank representative to assist you and keep any losses that may be associated with your account(s) to a minimum. Failure to notify the Bank as recommended could result in substantial losses in all accounts.

Data transferred via Business Advantage is encrypted in an effort to provide transmission security and to utilize identification technology to verify that the sender and receiver of the transmissions can be appropriately identified by each other. Notwithstanding our efforts to ensure that Business Advantage is secure, you acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. We cannot and do not warrant that all data transfers utilizing Business Advantage, or email transmitted to and from us, will not be monitored or read by others. You will not use our website for unauthorized purposes. We may monitor and audit transactions made through our website. You authorize us to follow any instructions entered through Business Advantage Online Banking using your login credentials.

**Equipment.** In order to protect the security of your account information, ensure access, and to optimize your experience with online banking, we recommend that you use or upgrade to the latest version of software or device supported by Bank of Ocean City. You are responsible for obtaining, installing, maintaining, and operating all PC equipment and software used to access and perform the account services through Business Advantage. We will not be responsible for any errors or failures from the malfunction or failure of any device designated to access Business Advantage. We are not responsible for any loss, damage or injury resulting from (i) an interruption in your electrical power; (ii) the disconnecting of your internet usage by your provider or company or deficiencies in your internet quality; (iii) any defect or malfunction of your PC, modem or internet service, (iv) any computer virus or related problems that may be associated with the use of an online system; (v) any interruption of service by your Internet Service Provider. We are not responsible for any services relating to your PC other than those specified in these terms and conditions.

**e-Statements.** An authorized signer may request to receive bank account statements electronically. We reserve the right to provide any statement in writing, rather than electronically. Except as otherwise provided in this or other agreements, by law, or on our website, you cannot give us notices electronically, and all notices from you must be in writing.

**Automated Clearing House (ACH) Origination.** The ACH Origination Service allows transfers from deposit account(s) to external recipients and from external sources to deposit accounts at the Bank, in accordance with the ACH Origination Agreement. A separate application and approval process is required.

**Wire Transfer Origination.** The Wire Transfer Service allows wire transfers from deposit account(s) to external recipients in accordance with the Funds Transfer Authorization Agreement. A separate application and approval process is required.

#### **Security Token Device**

A security token device will be required as an additional security precaution for certain products and transactions in accordance with the Security Token Device Agreement.

**Business Days and Hours of Operation.** Our Business Days are Monday through Friday, except federal holidays. Business Advantage is available 24 hours a day, seven days a week, except during maintenance periods, for you to schedule transactions and obtain information about account(s). Transactions that you make using Business Advantage will be completed only on Business Days.

**Contact Us.** You may send us an email through the Bank of Ocean City website, but we may not receive your electronic message immediately. Please note that the information submitted through the email is not secure. Do not send sensitive information such as account numbers, social security numbers, or passwords through email. If you need to contact us directly you should call 410-213-0025. We will not be obligated to take any action on an email message you send us until we actually receive it and have a reasonable time to act on it. You cannot use email to request a funds transfer or order a stop payment.

**Authorization to Delegate Service.** You authorize Bank of Ocean City to delegate any or all of its responsibilities under these terms and conditions to any agent, independent contractor, designee, or assignee as we deem appropriate. You may not assign these terms and conditions to any other party.

**Termination.** You may terminate your use of Business Advantage at any time by calling any of our branch offices, or writing to us at 10005 Golf Course Road Ocean City, MD 21842. On the date the termination of your account becomes effective, the Bank will make no further transfers or payments from your accounts, even if you have previously authorized them.

We may terminate your use of Business Advantage, in whole or in part, at any time without prior notice. Your access to Business Advantage will be terminated automatically if you close your accounts with the Bank, or access to your accounts

is restricted, for any reason. If the Bank terminates your account, the Bank reserves the right to make no further transfers or payments from your account, even if you have previously authorized them. Termination will not affect your liability or obligations under these terms and conditions for transactions you have requested that we have processed on your behalf.

**Amendments.** We may amend or change these terms by giving you notice as required by law. Continued use of Online Advantage by you after notice of a change in terms constitutes acceptance of the change.

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

**Fees.** Except as indicated elsewhere in this or other agreements or disclosures, we do not charge for Business Advantage. Separate fees may apply for additional services. We can debit any fees to any of your deposit accounts without notice.

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

**Our Liability for Failure to Make Transfers.** If we do not complete a transfer to or from your account on time and in a correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

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

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

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

**Confidentiality.** We may disclose information to third parties about your account or the transfers you make:

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

**Waivers.** No delay or omission by us in exercising any rights or remedies thereunder shall impair such right or remedy or be construed as a waiver of any such right or remedy. Any single or partial exercise of a right or remedy shall not preclude further exercise therefore or the exercise of any other right or remedy. No waiver shall be valid unless in writing signed by us.

**Governing Law.** These terms and conditions shall be governed by and construed in accordance with the laws of the State of Maryland, without regard to its conflict of laws provisions.

#### **Additional Terms and Conditions for Alerts (SecureAlerts)**

**Alerts.** Your enrollment in Business Advantage (the "Service") includes enrollment to receive transaction alerts and notifications ("Alerts"). Alerts are electronic notices from us that contain transactional information about your Bank of Ocean City account(s). Account Alerts and Additional Alerts must be managed and/or added online through the Service. We may add new alerts from time to time, or cancel old alerts. We usually notify you when we cancel alerts, but are not obligated to do so. Bank of Ocean City reserves the right to terminate its alerts service at any time without prior notice to you.

**Methods of Delivery.** We may provide alerts through one or more channels (“endpoints”): (a) a mobile device, by text message; (b) a mobile device, by push notification; (c) an email account, by an e-mail message; or (d) your Bank of Ocean City Online Banking message inbox. You agree to receive alerts through these endpoints, and it is your responsibility to determine that each of the service providers for the endpoints described in (a) through (c) above supports the email, push notification, and text message alerts provided through the alerts service. Please be advised that text or data charges or rates may be imposed by your endpoint service provider. Alert frequency varies by account and preferences. You agree to provide us a valid mobile phone number or email address so that we may send you alerts. If your email address or your mobile device's number changes, you are responsible for informing us of that change. Your alerts will be updated to reflect the changes that you communicate to us with regard to your primary and secondary email addresses or mobile device number.

**Alerts via Text Message.** To stop alerts via text message, text **"STOP" to 99588 at anytime.** Alerts sent to your primary email address will be unaffected by this action. To restore alerts on your mobile phone, just visit the alerts tab in Bank of Ocean City Online Banking. For help with SMS text alerts, text “HELP” to 99588. In case of questions please contact customer service at 410-213-0025. Our participating carriers include (but are not limited to) AT&T, SprintPCS, T-Mobile®, U.S. Cellular®, Verizon Wireless, MetroPCS.

**Limitations.** Bank of Ocean City provides alerts as a convenience to you for information purposes only. An alert does not constitute a bank record for the deposit or credit account to which it pertains. We strive to provide alerts in a timely manner with accurate information. However, you acknowledge and agree that your receipt of any alerts may be delayed or prevented by factor(s) affecting your mobile phone service provider, internet service provider(s) and other factors outside Bank of Ocean City's control. We neither guarantee the delivery nor the accuracy of the contents of each Alert. You agree to not hold Bank of Ocean City, its directors, officers, employees, agents, and service providers liable for losses or damages, including attorneys' fees, that may arise, directly or indirectly, in whole or in part, from (a) a non-delivery, delayed delivery, or the misdirected delivery of an Alert; (b) inaccurate or incomplete content in an Alert; or (c) your reliance on or use of the information provided in an Alert for any purpose.

**Alert Information.** As alerts delivered via SMS, email and push notifications are not encrypted, we will never include your passcode or full account number. You acknowledge and agree that alerts may not be encrypted and may include your name and some information about your accounts, and anyone with access to your alerts will be able to view the contents of these messages.

Revised 06/2021