



**SOUTH SHORE
BANK**

Personal Deposit Account Agreement

EFFECTIVE APRIL 1, 2022

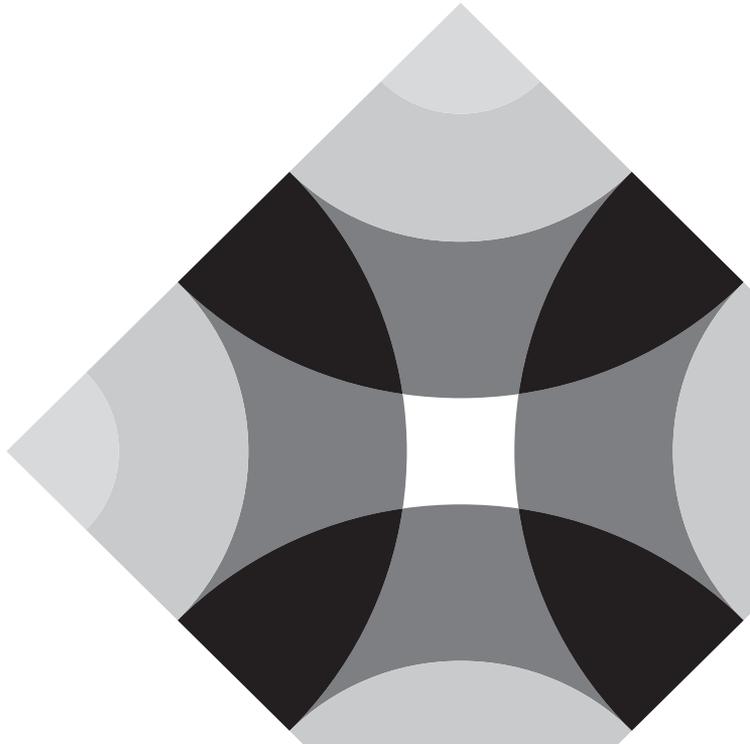


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OPENING YOUR ACCOUNT

- You can open a South Shore Bank personal deposit account online, by phone, in person at any South Shore Bank branch, or through any channel we make available. When you open an account, you agree to be bound by the rules and regulations in this Personal Deposit Account Agreement. You should retain a copy of this Agreement and all amendments for your records.
- In this Agreement, “you” and “your” refer to a customer who has an account with us for personal, family, or household purposes. “We,” “us,” and “our” or the “Bank” refer to South Shore Bank. “This Agreement” refers to this Personal Deposit Account Agreement.
- **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 who opens an account.
- **What this means for you:** When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

GENERAL AGREEMENT

You understand the following terms of this Agreement govern your deposit account with us. Your account is also governed by other applicable documents, such as the *Truth In Savings Account Disclosure* and *Privacy Policy*, and where applicable, the *Funds Availability Policy* and *Electronic Fund Transfer Agreement and Disclosure* (these and any other written disclosures we provide to you when you open your account are together referred to as the “Disclosures”), which are incorporated into this Agreement by reference. By providing a written or electronic signature on the Account Information document or other agreement to open your account, or by using any of our deposit account services, you and any identified account owners agree to the terms contained in this Agreement, including the Disclosures.

GENERAL RULES. The following rules apply to all types of accounts:

Deposits: Deposits may be made in person, by mail, or in another form and manner as agreed to by us in our sole discretion. We are not responsible for transactions mailed until we actually receive and record them. We may, at our sole discretion, refuse to accept particular items as deposits. Cash deposits are credited to your account according to this Agreement. Other items you deposit are handled by us according to our usual collection practices. If an item you deposit is returned unpaid, we will debit your account and adjust any interest earned. You are liable to us for the amount of any item you deposit to your account that is returned unpaid, as well as all costs and expenses related to the collection of the item.

Mobile Deposits: If you enroll to make deposits using our mobile app, you understand and agree that your use of the app is governed by the terms and conditions of the User Agreement presented to you at the time of enrollment. The terms and conditions of the User Agreement, as it may be amended from time to time, are incorporated by reference into the terms and conditions of this Agreement.

We have the right to supply missing endorsements on any noncash items submitted for deposit to your account and to deposit them into your account. We also have the rights to limit, refuse or return any item.

Collection of Deposited Items: In receiving items for deposit or collection, we act only as your agent and assume no responsibility beyond the exercise of ordinary care. All items are credited subject to final settlement in cash or credits. We shall have the right to forward items to correspondents including all Federal Reserve Banks, and we shall not be liable for default or neglect of said correspondents for loss in transit, nor shall any correspondent be liable except for its own negligence. You specifically authorize us or our correspondents to utilize Federal Reserve Banks to handle such items in accordance with provisions of Regulation J (12 CFR Part 210), as revised or amended from time to time by the Federal Reserve Board. In the event we are subject to local clearinghouse rules, you specifically authorize us to handle such items in accordance with the rules and regulations of the clearinghouse.

If we permit you to withdraw funds from your account before final settlement has been made for any deposited item, and final settlement is not made, we have the right to charge your account or obtain a refund from you. In addition, we may charge back any deposited item at any time before final settlement for whatever reason. We shall not be liable for any damages resulting from the exercise of these rights. Except as may be attributable to our lack of good faith or failure to exercise ordinary care, we will not be liable for dishonor resulting from any reversal of credit, return of deposited items or for any damages resulting from any of those actions.

Foreign Items and Foreign Currency: A “foreign item” is a check or other payment order that is drawn on a bank or a branch of a bank located outside the United States. A foreign item may be payable in U.S. Dollars or in a foreign currency. “Foreign Currency” is any currency other than United States dollars.

You agree not to write a check or other payment order on your account in any foreign currency. If we receive such a check or payment order, we are not required to process or pay it. If you deposit a foreign item in your account, the Bank is not required to process it and may return it to you. If we do elect to process it, we will do so only for collection and you are responsible for any processing fees or charges and any loss relating to the item, including but not limited to risk of loss in transit, the risk that the item may be returned unpaid, and the risk of changes in currency exchange rates.

Foreign items are not subject to some U.S. laws and regulations. For example, foreign items are not covered by funds availability laws, and we are not required to credit your account for the amount of a foreign item until we have collected good funds for it. If the item is returned unpaid or charged back to us after we have credited your account for the item, you agree to reimburse us for the funds, and we may reverse the credit to your account or otherwise charge the amount of our loss to any account you maintain with us.

Withdrawals: Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

Postdated Checks: A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

Cash Withdrawals: We recommend you take care when making large cash withdrawals because carrying large amounts of cash may pose a danger to your personal safety. As an alternative to making a large cash withdrawal, you may want to consider a treasurer's check or similar instrument. You assume full responsibility of any loss in the event the cash you withdraw is lost, stolen, or destroyed. You agree to hold us harmless from any loss you incur as a result of your decision to withdraw funds in the form of cash.

Chapter 167D Accounts ("18/65 Law"): Except as indicated below, we do not intend to subject your account to (i) a minimum balance requirement, (ii) a charge for a check, deposit or withdrawal, or (iii) a fee for the initial order or subsequent refills of the basic line of checks offered by us if you qualify for the minor or senior citizen fee exemption under Chapter 167D, Section 5 of the General Laws of Massachusetts, as it may be amended from time to time (the "18/65 Law"). You should notify us if you or your spouse are 18 years of age or under or 65 years of age or older so that we may administer your account accordingly. Notwithstanding this exemption, we may charge you a fee for certain services in accordance with our published *Consumer Schedule of Fees*, including stop payment orders, wire transfers, certified or bank checks, money orders and deposit items returned, transactions at electronic branches and through other electronic devices, and services not directly associated with the deposit, withdrawal or transfer of funds from your account; and we may charge you a reasonable fee when payment has been refused because of insufficient funds on any check or other transaction on your account.

Notice to Clients 18 Years of Age or Younger: When you reach the age of 19, the account(s) in your name designated under the 18/65 Law will be converted to a similar product type and will become subject to the rules and fees governing such an account.

Set-offs and Security Interest: If you ever owe us money as a borrower, guarantor, or otherwise (including any obligation to a financial institution acquired by us or merged into us), and it becomes due, we have the right under the law (called "set-off") and under this Agreement (by which you grant us security interest in your deposit account and any other accounts held by you) to use your account funds to pay the debt, where permitted by law. If your account is held jointly, that is, if there is more than one account owner, we may set-off funds for the debt of any one of the joint owners. Similarly, we may also set-off funds from the individual accounts of any one of the joint owners to satisfy obligations or debts in the joint account. The security interest granted by this Agreement is consensual and is in addition to our right to set-off.

Claims: In response to any garnishment, attachment, restraining order, injunction, levy, citation to discover assets, judgment, reclamation, other order of court or other legal process ("Claim(s)"), we have the right to place a hold on, remove from your account(s) and/or remit to the designated third-party(ies) any amount on deposit in your account as set forth in and required by such Claim(s). If the account(s) is/are held jointly, we may place the hold, remove from the account(s) and/or remit the amounts from the account(s) arising from any Claim(s)

relating to any one or more of the account holders. In addition, we may charge against your account(s) any fee authorized by law in connection with the Claim(s) or as otherwise set forth in the Disclosures.

Expenses: You agree to be liable to us for any loss, costs or expenses that we incur as a result of any dispute involving your account, including reasonable attorneys' fees to the extent permitted by law, and you authorize us to deduct such loss, costs or expenses from your account without prior notice to you.

Abandoned Property/Dormant/Inactive Accounts: We are legally required to send funds from all "abandoned" accounts to the state treasurer's office. The applicable state law under which abandonment is determined (and the state to which abandoned funds are sent) is usually the state listed in the address you have specified for the account. Typically, an account is considered abandoned when there has been no customer-initiated activity for the period of years specified in the state law and no contact by the customer during that time. Since abandonment is determined based on customer-initiated activity, actions by the Bank (such as paying interest, processing automated deposits or withdrawals, or sending notices) do not keep an account from being deemed abandoned.

State abandoned property laws apply to all accounts, including checking, savings, and money market accounts, all certificates of deposit, all bank checks, official checks, and checks issued by the Bank. For certificates of deposit, an account is usually deemed abandoned if:

- no written communication is provided to the Bank by the account holder within the applicable period of years following the maturity date of the first (1st) automatic renewal of a CD that provides for automatic renewal.
- no written communication is provided to the Bank by the account holder within the applicable period of years following the maturity date of a CD that does not provide for automatic renewal.

After we turn abandoned funds over to the state, we have no further liability to you for the funds. You may be able to reclaim the funds by filing an application with the appropriate state agency.

Unless prohibited by applicable law, we may charge an abandoned property administrative fee to your account to cover our costs of sending notices, processing the account, and remitting the funds to the state. Even if the time period for abandonment has not passed, if we consider your account to be inactive, we may stop sending statements, charge your account dormant account fees, and otherwise suspend activity on your account until you contact the Bank to reactivate the account.

THE TYPES OF DEPOSIT ACCOUNTS WE OFFER

The Deposit Accounts We Offer: We offer a variety of deposit accounts designed to meet your needs. From time to time we may create new types of deposit accounts to better serve you. Occasionally we may discontinue certain deposit accounts and will notify you of such in accordance with applicable law. Deposit accounts that have been discontinued may not appear in our most current Agreement or Account Disclosure. If you have questions or need more information or details about the types of deposit accounts we offer, please call our Client Information Center at **781.682.3715**. You may also visit [southshorebank.com](https://www.southshorebank.com) for more information.

Individual Account: An account in the name of one person.

Joint, Trust, Fiduciary and Custodial Accounts: You acknowledge that if your account is set up as a joint, trust, fiduciary, or custodial account, it is your sole responsibility to determine the legal effects of opening and maintaining an account of this nature.

Joint Account With/Without Right of Survivorship: If this is a joint account with right of survivorship, on the death of one of the account holders, that person's interest in the account

immediately vests in the surviving joint account holder(s) as their separate property. If this is a joint account without right of survivorship and we receive written notice of the death of a joint account holder, we may freeze the account until we receive satisfactory evidence as to the disposition of the account.

Revocable Trust Account: One or two of you (called trustees) may create such an account in trust for other persons. Payments may be made to the trustee, or if there are two trustees, to either or both of the trustees or the survivor. Upon the death of the trustee or the death of both trustees, payment may be made to the person or persons who survive the death of the last surviving trustee in an equal portion of the funds for whom the trust was made, or that person's legal representative.

Custodial Account: A custodial account is subject to applicable law as adopted by the Commonwealth of Massachusetts. The documents that authorize the custodianship may be required for the account. An account opened under the Uniform Transfers/Gifts to Minors Act must be opened in the name of a custodian "as custodian for (name of minor) under the Uniform Transfers to Minors Act". There may be only one custodian and one minor as beneficiary for each minor account.

Power of Attorney: If you wish to name another person to act as your attorney in fact or agent in connection with your account, we must approve the form of appointment.

NON-SUFFICIENT FUNDS AND OVERDRAFTS

If your account lacks sufficient funds to pay a check, ATM withdrawal, preauthorized electronic funds transfer, debit card (sometimes referred to as a point-of-sale or "POS") transaction or other item presented for payment out of your account as determined by your actual balance, we may (1) return the item or (2) pay the item at our discretion.

Actual Balance: An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We use an actual balance method to determine whether there are sufficient funds in your account to pay an item or debit transaction and to assess non-sufficient funds and overdraft fees.

How We Decide to Pay an Item or Debit: The actual balance method calculates your account balance only based on transactions that have settled, and it does not reflect pending transactions or checks, if applicable, that have not posted to your account. For example, you have \$100 in your account and a pending transaction of \$30. Your actual balance is \$100 because the pending \$30 transaction does not reduce your actual account balance until it posts to your account.

How We Assess Fees: If there are insufficient funds to pay a debit transaction or item based on your actual balance, we may either: 1) return the debit or item or 2) pay the debit or item at our discretion. We may charge you fees if we return the debit or item (non-sufficient funds fee) or pay the debit or item on your behalf (overdraft fee).

Authorization Holds: When you use your debit card to make a purchase, you authorize the merchant to ask us to approve the transaction. When we approve the transaction, we must promise the merchant to pay for the purchase upon the merchant's request. We call this "authorizing" the transaction. Our decision to authorize or decline a transaction is based on your account's available balance at the time of the request (note, your available balance may be different than your actual balance as a result of any outstanding holds placed on your account such as debit card authorizations or check holds). For example, an actual balance of \$1,500 minus \$250 debit card authorization and \$500 check hold equals an available balance of \$750. There can be a delay between the date we authorize a debit card transaction and the date the merchant submits the transaction for payment. We place a hold on your account for any authorized debit card transaction.

The amount of an authorization request may not equal the amount the merchant ultimately presents for payment. Certain merchants (for example, gas stations and hotels) may submit authorization requests that are higher than the price of the goods and services ultimately purchased.

Return Item for Non-Sufficient Funds: If we do not pay the debit transaction or item on your behalf and return the debit or item because there are insufficient funds in the account to pay it, we may charge you a non-sufficient funds fee for each debit transaction or item returned. Pursuant to Nacha Operating Rules and Guidelines and other applicable laws, a debit or item may be presented for payment more than one time by another party. We may charge you a non-sufficient funds fee for each resubmission of a debit or re-presentation of an item, which means you may incur multiple non-sufficient funds fees if a debit or item is returned more than one time. For example, you write a check from your account with us. The check is returned for non-sufficient funds, and we may charge you a non-sufficient funds fee. The same check is then re-presented to us for payment, and the check is returned again for non-sufficient funds. We may charge you a non-sufficient funds fee the second time the check is presented for payment and returned for non-sufficient funds. We generally cannot control when another party resubmits or re-presents a debit transaction or item for payment.

Overdrafts: If you overdraw your account, you must immediately pay all fees, overdrafts and other amounts you owe us. These amounts may be paid out of any subsequent deposit to your account (including, but not limited to deposits of payroll and government benefits). We may charge you an overdraft fee if we pay an item that exceeds your actual balance. We may charge you a non-sufficient funds fee if we return an item unpaid due to an insufficient actual balance.

Overdraft Limits: We will not charge more than two (2) overdraft fees and/or non-sufficient funds fees, in total on any one business day.

We will not charge a fee if transactions overdrawing your account cause it to be overdrawn \$25 or less.

We will not charge a fee if the transaction amount causing an overdraft is \$5 or less.

EXAMPLES OF HOW THE \$25 AND \$5 OVERDRAFT THRESHOLDS WORK

In these hypothetical examples, we illustrate how the \$25 and \$5 overdraft thresholds work to help you understand when you can expect to be assessed an overdraft fee or non-sufficient funds fee.

EXAMPLE 1:

Starting actual balance of **\$20** and three items post in the following order and amounts:

\$10	purchase at a coffee shop
\$10	purchase at a convenience store
\$13	purchase for parking
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- \$13	End-of-day actual balance

In this example, the end-of-day actual balance is - \$13. **Since the end-of-day actual balance is overdrawn by \$25 or less, no overdraft fees will be assessed**, even though all three purchases that posted that day overdraw the account. The \$13 purchase does not trigger an overdraft fee. The account is overdrawn by \$13, and that amount must be immediately repaid to us.

EXAMPLE 2:

Starting actual balance of **\$20** and three items post in the following order and amounts:

\$41 purchase at a grocery store

\$5 purchase at a coffee shop

\$4 purchase at a pharmacy

- \$30 End-of-day actual balance

In this example, the end-of-day actual balance is **- \$30**. Two transactions are \$5 or less.

Since the end-of-day actual balance is overdrawn by more than \$25, an overdraft fee will be assessed on the one transaction that exceeds \$5 (the \$41 purchase). No overdraft fees will be assessed on the \$4 and \$5 purchases because they are \$5 or less and do not exceed the \$5 or less individual transaction threshold. The account is overdrawn by \$30, and that amount must be immediately repaid to us.

EXAMPLE 3:

Starting actual balance of **\$20** and three items post in the following orders and amounts:

\$36 purchase at a grocery store

\$4 purchase at a pharmacy

\$6 purchase at a coffee shop

- \$26 End-of-day actual balance

In this example, the end-of-day actual balance is **- \$26**. Two transactions are greater than \$5 and one transaction is \$5 or less. **Since the end-of-day actual balance is overdrawn by more than \$25, overdraft fees will be assessed on the two transactions that exceed \$5 (the \$36 and \$6 purchases). No overdraft fee will be assessed on the \$4 purchase because it is less than the \$5 or less individual transaction threshold.** The account is overdrawn by \$26, and that amount must be immediately repaid to us.

EXAMPLE 4:

Starting actual balance of **\$10** and eight items post in the following orders and amounts:

\$5 purchase at a coffee shop

\$5 purchase at a pharmacy

\$5 purchase at a grocery store

\$5 at a gas station

\$5 at a coffee shop

\$4 purchase at a convenience store

\$4 purchase at a pharmacy

\$3 purchase at a coffee shop

- \$26 End-of-day actual balance

In this example, the actual end-of-day balance is **- \$26**. **Although the actual end-of-day balance is overdrawn by more than \$25, no overdraft fees will be assessed because all eight of the purchases that posted that day are less than the \$5 or less individual transaction threshold.** The account is overdrawn by \$26, and that amount must be immediately repaid to us.

If applicable, overdrafts may be covered by an overdraft protection plan, such as a plan to sweep funds from another account you have with us to pay an overdraft, or an overdraft protection line of credit.

Processing Order: South Shore Bank posts transactions throughout the day allowing the majority of transactions to post in real-time, reflecting the timing of the actual transaction activity. Processing times of your transactions will differ depending on how the transaction was conducted; for example, the system will process certain electronic transactions immediately as they occur, however, other transactions, such as check transactions, cannot be processed until the bank receives the check for processing. For example, if you initiate an electronic payment transaction after our stated deadline for same-day payment processing, it may not post to the account until the next business day. The processing times given below are by way of example only and not a guarantee of processing times in all situations.

Processed immediately: ATM withdrawals or deposits*, teller withdrawals or deposits*, debit card purchases using PIN, wire transfers to or from your account, telephone banking transfers, online banking transfers, and mobile deposits*.

Processed throughout the business day (in date/time order received): ACH transactions (credits and debits, for example, direct deposit credit or insurance payment debit) and debit card non-PIN purchases (for example, a purchase made by you with your debit card using your signature**)

Checks not presented in person at a South Shore Bank branch (“inclearing checks”): checks received each business day are posted in check number sequence order during end of the day processing.

**Please see our “Funds Availability Policy Disclosure” section provided in this Disclosure.*

***For signature debit card transactions, we may place a hold on your account in the amount requested by the merchant immediately upon authorization of the transaction. Most holds are removed automatically prior to the transaction posting to your account – usually within 1-2 days. If the transaction doesn’t post within 72 hours, the hold will automatically drop off at that time.*

The processing order of these items is important because if there is not enough money in the account to pay for the items in the order they are processed, there may be an overdraft on your account which may result in overdraft or non-sufficient funds fees or an increase in the amount of these fees.

Amendments and Alterations: You agree that the terms and conditions governing your account may be amended by us from time to time. We will notify you of amendments as required by applicable law. Your continued use of the account evidences your agreement to any amendments. Notices will be sent to the most recent address shown on the account records. Only one notice will be given in the case of joint account holders.

Notices: You are responsible for notifying us of any address or name changes, the death of an account holder or other information affecting your account. Notices must be in a form and manner acceptable to us with enough information to allow us to identify the account. Notice sent by you to us is not effective until we have received it and have had a reasonable opportunity to act on it. Written notice sent by us to you is effective when mailed to you at the last address that you provided to us.

Telephone and Electronic Communication: You agree that we may call or send text messages to you at the telephone numbers that you provide to us, including a cell phone number, which may result in charges to you, for informational purposes regarding your account(s) with us. Additionally, you agree that we may send electronic communication to you at the email addresses you provide to us. You may contact us at any time if you no longer want to receive these communications from us.

Closing Account: Either you or we may close the account at any time, with or without cause, after sending you notice if advance notice is required by law. If applicable, a notice may be sent to you that specifies when the account will be closed. At our discretion, we have the authority to pay an otherwise properly payable item, which is presented after the closing of your account. Such termination will not release you from any fees or other obligations incurred before the termination. Closing an interest-bearing account may result in the loss

of any interest that has accrued since the last posting of interest to your account. We will send a check for the balance in our possession to which you are entitled.

Transfers and Assignments: You cannot assign or transfer any interest in your account unless we agree in writing.

Applicable Laws and Regulations: You understand that this Agreement is governed by the laws of the Commonwealth of Massachusetts except to the extent federal law controls. Changes in these laws may change the terms and conditions of your account. We will notify you of any changes as required by law. If any of the terms of this Agreement come into conflict with the applicable law and are declared to be invalid or unenforceable, those terms will be nullified to the extent that they are inconsistent with the law and the applicable law will govern. However, this shall not affect the validity of the remaining provisions.

ACH and Wire Transfers: Electronic funds transfers made under this Agreement are generally subject to the Electronic Fund Transfer Act of 1978 (15 U.S.C. § 1693 et seq.), as amended from time to time, and Regulation E issued by the Bureau of Consumer Financial Protection (12 C.F.R. Part 1005). If you send or receive a wire transfer, you agree that Fedwire® Funds Service may be used. Federal Reserve Board Regulation J, Subpart B, and Article 4A of the Uniform Commercial Code – Funds Transfers, as adopted by the Commonwealth of Massachusetts, are the laws that covers transactions made over Fedwire® Funds Service. When you originate a funds transfer for which Fedwire® Funds 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 or beneficiary institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person, or account other than the one named. If you are a party to an Automated Clearing House (“ACH”) entry (a type of electronic funds transfer), you agree that we may transmit an entry through the ACH, and you agree to be bound by the National Automated Clearing House Association (“Nacha”) Operating Rules and Guidelines, the rules of any local ACH, and the rules of any other systems through which the entry is made.

Provisional Payment: Credit we give you for an ACH entry is provisional until we receive final settlement for that entry. If we do not receive final settlement, you agree that we are entitled to a refund of the amount credited to you in connection with the entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Notice of Receipt: Under the Nacha Operating Rules and Guidelines, we are not required to give notice of receipt of an ACH entry, and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

Choice of Law: We may accept on your behalf payments to your account which have been transmitted, that are not subject to the Electronic Fund Transfer Act, and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts.

International ACH Transactions: If your transaction originates from a financial agency that is outside of the territorial jurisdiction of the United States, it may be subject to additional review for compliance with the rules and sanctions programs administered by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC). If additional review is required, the International ACH transaction will not be available to you until it passes final verification.

STOP PAYMENTS

Stop Payments on Checks: You may initiate a stop payment request on checks drawn on your deposit account that have not been paid. You may initiate stop payment requests in person, by mail, by telephone or by such other methods that we make available to you from

time to time. For us to be able to stop payment, within a reasonable time before the check is presented, you must provide us with the exact amount of the check, payee and the full deposit account number on which it is drawn. If the information you give us is not correct or if you do not give us other reasonable information requested about your check, we will not be responsible if we are not able to affect the stop payment. We also cannot be responsible if we are not able to identify the proper check because you have issued more than one check with the same check number. If you generate your own checks using a computer or in any other manner which does not produce a magnetically encoded check number on the check, we will be unable to guarantee that your stop payment request will be honored. You therefore agree to indemnify and hold us harmless should we be unable to honor a stop payment order which you have timely and correctly placed on a check with no magnetically encoded check number.

If you request a stop payment, you must confirm the stop payment in writing within fourteen (14) calendar days or it will expire. If you do confirm the stop payment in writing, within fourteen (14) calendar days, it will be valid for six (6) months. You may renew your stop payment order for an additional six (6) months by writing to us prior to the expiration of the existing stop payment. The fee for stopping a payment is found in the *Consumer Schedule of Fees*, as may be amended from time to time.

Stop Payments on ACH Debits: A Stop Payment Order may be placed on either a one-time debit transfer or on a multiple debit entry transfer. If you request a Stop Payment Order on an Electronic Check Conversion or other one-time debit transfer, we must receive the request, orally or in a record or writing, in a period of time that provides us a reasonable opportunity to act on it prior to acting on the debit entry, otherwise the Stop Payment Order shall be of no effect. If you requested a stop payment on a multiple or future debit entry transfer, we must receive the Stop Payment Order, orally or in a record or writing, at least three business days before a scheduled debit entry. Requests to stop all future payments on an ACH debit transfer may require additional documentation to be supplied to us. Oral stop payment orders are binding on us for fourteen (14) calendar days only, unless our policy provides otherwise, and must be confirmed by you in a record or writing within that period. A Stop Payment Order on an ACH debit will remain in effect until the earlier of 1) your withdrawal of the Stop Payment Order, or 2) the return of the debit entry, or, where a Stop Payment Order is applied to more than one debit entry under a specific authorization involving a specific payee (Originator), the return of all such debits. When a stop is placed on a multiple or future debit entry transfer, we may require your confirmation in a record or writing stating that you have canceled your authorization for the transfer with the payee (a Stop Payment Order does not revoke authorization). Written communication includes communication by electronic record.

The Stop Payment Order shall be governed by the provisions of Article 4A of the Uniform Commercial Code as adopted by the Commonwealth of Massachusetts, the Electronic Fund Transfer Act (and Regulation E issued thereunder), Nacha Operating Rules, and any applicable state law. You may be charged a fee every time you request a Stop Payment Order and for each Stop Payment Order renewal you make. You understand that we may accept the stop payment request from any of the joint owners of the account regardless of who signed the check or authorized the transfer. A release of the Stop Payment Order may be made only by the person who initiated the stop payment request.

Checks: If you use a check to withdraw money from your account, the check must be on a preprinted form that we have supplied to you or on a form that meets the Bank's check encoding standards. We will not be required to accept checks that do not meet these standards. We will not be bound by or obligated to comply with any notation or memorandum on a check unless we have agreed in advance to do so. You promise to notify us immediately if any check is not delivered or is lost or stolen. All items must be endorsed exactly as drawn. You will be liable for any losses or delays caused by nonconforming endorsements or by other marks on the back of a check that make our endorsement or any other bank's endorsement difficult to read.

Electronic Checks and Electronically-Created Items: Pursuant to Regulation CC, electronic checks may be treated the same as paper checks for check collection and processing purposes. See the Substitute Checks section for more information. Electronically-created items ("ECI") are check-like items created in electronic form that never existed in paper form. For example, you set up automatic bill payments with us to pay your utility bill. From your account information, we create an ECI that is sent to your utility company for payment. An ECI cannot be used to create a substitute check since it never existed in paper form.

Substitute Checks: To make check processing faster, federal law permits financial institutions 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 check(s). An electronic check can be used to create a substitute check since the electronic image and electronic information was derived from its paper form.

What are my Rights Regarding Substitute Checks? In certain cases, federal law provides 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 because 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 of your refund (plus interest if your account earns interest) within ten (10) business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than forty-five (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 related to a substitute check that you received and that was posted to your account, please contact us:

By Phone:

781.682.3715 Monday – Friday from 7 AM to 7 PM and Saturday from 7 AM to 2 PM;

Or, write to us at:

South Shore Bank
Attn: Operations Department
1530 Main Street
South Weymouth, MA 02190.

You must contact us within forty (40) calendar days of the date that we mailed (or otherwise delivered by 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.

Your claim must include:

1. A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
2. An estimate of the amount of your loss;

3. An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
4. A copy of the substitute check or the following information to help us identify the substitute check: the check number, the amount of the check, the date of the check, and the name of the person to whom you wrote the check.

Remote Deposit Capture: Remote deposit capture (“RDC”) allows you to make deposits to your account from remote locations by electronically transmitting digital images of your original paper checks, which are drawn on or payable through United States financial institutions in United States dollars to us. We may then use the digital image to create an electronic check or substitute check for collection. If you use our RDC services, if applicable, we require that you endorse the back of the paper check to indicate that it has been remotely deposited – for example, by writing “for mobile deposit only” on the back of the paper check.

Preauthorized Checks or Drafts: You should guard information about your account (such as your routing number and your account number) as carefully as you would guard blank checks. If you voluntarily give such information about your account to a party which is seeking to sell you goods or services, without physically delivering a check to it, any debit to or withdrawal from your account it initiates will be deemed authorized by you.

Stale or Postdated Checks: We reserve the right to pay or dishonor a check more than six (6) months old without prior notice to you. If you can write checks on your account, you agree not to postdate any check drawn on the account. If you do and the check is presented for payment before the date of the check, we may pay it or return it unpaid. We are not liable for paying any stale or postdated check. Any damages you incur that we may be liable for are limited to actual damages not to exceed the amount of the check.

Verifying Funds Availability for Check: You authorize us to release funds availability information about your account to individuals or merchants who represent to us that they have received a check or other item from you.

Check Safekeeping: If you can write checks on your account and utilize a check safekeeping or any other system offered by us for the retention of your checks, you understand that the canceled checks will be retained by us and destroyed after a reasonable time, or as required by law. If for any reason we cannot provide you with a copy of a check, our liability will be limited to the lesser of the face amount of the check or the actual damages sustained by you.

Remotely Created Checks: A remotely created check, as defined in Regulation CC, means a check that is not created by the paying bank and that does not bear a signature applied, or purported to be applied, by the person on whose account the check is drawn. By having a deposit account with us, you certify that all remotely created checks deposited to your account(s) will be expressly and verifiably authorized by the payor. And we reserve the rights to refuse for deposit any such remotely created check if we have any reason to believe that the item is fraudulent in any manner, and to obtain from you the payor’s express, verifiable authorization for any such check.

Statements: If your account is a Checking, Money Market, or Statement Savings account, we will provide you with a periodic statement showing the account activity. We will send your statement to the address we have for you in our records, unless you have requested, and we have approved another means of delivery. If the statement is returned to us because of an incorrect or otherwise undeliverable address, we may stop sending statements to you until you provide a correct and deliverable address. The account holder who receives this statement is the agent for his/her co-account holder(s) for purposes of receiving the statement and items. You must exercise reasonable care in reviewing your statement and reasonable promptness in notifying us of any discrepancies, such as alterations or forged or unauthorized signatures, even if by the same wrongdoer. You must notify us within thirty (30) days after we mail or otherwise make the statement available to you of any discrepancies, except for transfers governed by the Wire Transfer Agreement. If you fail to notify us with

reasonable promptness, you will have no claim against us to the extent permitted by law. Additionally, you agree that we will not be liable for discrepancies reported to us after one (1) year after we mail or otherwise make the statement or items available to you, even if we failed to exercise reasonable care. However, if the discrepancy is the result of an electronic fund transfer, the provisions of our Disclosures will control its resolution. If you do not receive a statement from us because you have failed to claim it, or have supplied us with an incorrect address, we may stop sending your statements until you specifically make written request that we resume sending your statements and you supply us with a proper address.

Signatures: Your signature on the Account Information form is your authorized signature. You authorize us, at any time, to charge you for all checks, drafts, orders, or other items for the payment of money, that are drawn on us regardless of by whom or by what means (including facsimile signature(s)) may have been affixed so long as they resemble the signature specimen in our files. For withdrawal and for other purposes relating to any account you have with us, we are authorized to recognize your signature; and we will not be liable to you for refusing to honor signed instruments or instructions if we believe in good faith that one or more of the signatures appearing on the instrument or instruction is not genuine.

If your items are signed using any facsimile signature or non-manual form of signature, you acknowledge that it is solely for your benefit and convenience. You agree that no facsimile signature you have authorized us to honor may be considered a forgery or an unauthorized signature, and that every authorized facsimile signature shall be effective as the signatory's own original, manual signature. You accept sole responsibility for maintaining security over any device affixing the signature as such signature will be effective regardless of whether the person affixing it was authorized to do so. Your authorization notwithstanding, we are not obligated to accept or pay any items bearing facsimile signatures.

Further, most checks, drafts, orders, or other items are processed automatically, i.e., without individual review of each item. Therefore, unless we agree in a separate writing, in our sole discretion, upon your request and due to unique circumstances to conduct individual review of checks, drafts, orders, or other items for more than one signer, you agree that we are acting within common and reasonable banking practices by automatically processing these items. You agree to indemnify, defend, and hold us harmless from and against all loss, costs, damage, liability, and other injury (including reasonable attorney's fees) that you or we may suffer or incur as a result of this practice.

Restrictive Legends: We are not required to honor any restrictive legend on checks you write unless we have agreed to the restriction in a writing signed by an officer of the Bank. Examples of restrictive legends are "two signatures required", "must be presented within 90 days" or "not valid for more than \$1,000."

Returned Deposited Items: We have the right to charge back your account if we have given you credit for an item that is returned to us unpaid. There will be a Returned Deposited Item fee imposed for each such item.

Checking Account with Subaccounts: This provision only applies to your account if it is a checking account. Your account consists of two subaccounts: A checking subaccount and a savings subaccount. The checking subaccount is your transaction account.

If the amount of money in your checking subaccount exceeds a certain threshold amount, we will transfer the amount above the threshold amount into your savings subaccount. We will make this transfer at the beginning of each monthly statement period. We determine the threshold amount in our sole discretion. If on any day the daily beginning balance in your checking subaccount is less than the total of the new debits (such as checks and other withdrawals), then money will be automatically transferred from your savings subaccount back to your checking subaccount. The amount transferred back to the checking subaccount will be the total of the debits minus the daily beginning balance but will not exceed the amount of money in the savings subaccount.

The transfers between the subaccounts will occur only on our books and will not affect the balance, interest, fees, or features of your account. Other than as described above, this Personal Deposit Account Agreement controls your account as if there were no subaccounts.

Our Waiver of Rights: You understand and agree that no delay or failure on our part to exercise any right, remedy, power, or privilege available to us under this Agreement shall affect or preclude our future exercise of that right, remedy, power or privilege.

Your Waiver of Notice: By signing the signature card/Account Information form, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your deposit account to the extent permitted by law. For example, if a check that you deposited is dishonored and returned to us, we are not required to notify you of the dishonor.

Account Specific Provisions: In addition to the General Rules, the following rules apply to specific types of accounts:

CHECKING ACCOUNTS

Checking Accounts. If your account is a checking account, it will be either non-interest bearing or interest bearing as defined in the Truth in Savings Disclosure.

Withdrawal Notice Requirements. If your account is a non-demand deposit checking account, we have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account.

MONEY MARKET AND SAVINGS ACCOUNTS

Withdrawals. We have the right to require seven (7) days prior written notice from you of your intent to withdraw any funds from your account. Withdrawals may be subject to a service charge.

TRUTH-IN-SAVINGS DISCLOSURE

FREE SAVINGS ACCOUNT

Rate Information: Your interest rate and annual percentage yield may change.

Frequency of Rate Changes: We may change the interest rate on your account at any time.

Determination of Rate: At our discretion, we may change the interest rate on your account.

Limitations on Rate Changes: There are no maximum or minimum interest rate limits for this account.

Compounding and Crediting: Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No transaction limitations apply to this account.

FREE CHECKING ACCOUNT

Rate Information: No interest is paid on this account.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

STUDENT CHECKING ACCOUNT

Eligibility Requirements: This account is for students age 16 to 24. At age 25, the account will convert to a Free Checking account.

Rate Information: No interest is paid on this account.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

Additional Information Regarding Your Account: You must enroll in e-Statements. If you do not enroll in e-Statements within thirty (30) days after account opening, your account will automatically migrate to a Free Checking account, which does not offer the same benefits as the Student Checking Account, nor does it require e-Statements.

If you enroll in e-Statements, South Shore Bank will, as applicable, waive or refund all ATM fees and charges on this account from non-South Shore Bank ATM transactions.

Transaction Limitations: No transaction limitations apply to this account.

HIGH YIELD MONEY MARKET ACCOUNT

Rate Information: Your interest rate and annual percentage yield may change.

Frequency of Rate Changes: We may change the interest rate on your account at any time.

Determination of Rate: At our discretion, we may change the interest rate on your account.

Limitations on Rate Changes: There are no maximum or minimum interest rate limits for this account.

Compounding and Crediting: Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No transaction limitations apply to this account.

IRA SAVINGS ACCOUNT

Eligibility Requirements: You can set up and make contributions to an IRA if you received taxable compensation during the year.

Rate Information: Your interest rate and annual percentage yield may change.

Frequency of Rate Changes: We may change the interest rate on your account at any time.

Determination of Rate: At our discretion, we may change the interest rate on your account.

Limitations on Rate Changes: There are no maximum or minimum interest rate limits for this account.

Compounding and Crediting: Interest will be compounded monthly and will be credited to your account monthly. If you close your account before interest is credited, you will receive the accrued interest.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No transaction limitations apply to this account.

Individual Retirement Account: Individual Retirement Accounts (IRAs) are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or your tax advisor for additional information.

CERTIFICATES OF DEPOSIT/TIME DEPOSIT ACCOUNTS

Account Terms: The Certificate bears interest at the rate and basis as set forth on the Certificate. The terms of the Certificate, such as the interest rate(s), Annual Percentage Yield ("APY"), length of term period, renewability, and date of maturity are specified on the Certificate and in the Disclosures provided to you at the time of account opening. Interest will not be compounded unless noted and will be paid to you at the frequency and in the method noted. If interest compounds during the term of the Certificate and may be withdrawn prior to maturity, the withdrawal of interest prior to maturity will affect the APY.

Withdrawal Prior To Maturity: You have contracted to keep the account funds on deposit from the issue date until the maturity date. We may accept a request by you for withdrawal of some or all of the account funds prior to the maturity date at our discretion or as otherwise described in the Disclosures.

Early Withdrawal Penalty: Unless provided otherwise in the Disclosures, we will assess an early withdrawal penalty on any withdrawal, either partial or in whole, that we allow you to make from your account prior to the account's maturity date. The method for determining that penalty is described in the Disclosures.

Renewal: Automatic Renewal Certificates will renew automatically on the stated maturity date of its term. Such renewal will be for a time equal or similar to the original term and subject to these terms and conditions. Interest for that renewal term will be paid at the interest rate then in effect at this financial institution for similar accounts. If you close the Certificate within the grace period following the maturity date, we will not charge an early withdrawal penalty for that withdrawal. The grace period following a maturity date is described in the Disclosures.

No Restrictions on Money Market and Savings Accounts: If we do not restrict the number of transfers or withdrawals you can make on these accounts, your account may still be subject to other transaction limitations. Please refer to the Disclosures to understand which transaction limitations, if any, apply to your account.

SAVINGS ACCOUNTS

Passbooks. If your account is a passbook account and you wish to make a withdrawal without your passbook, we can refuse to allow the withdrawal. If your passbook is lost or stolen, you will immediately notify us in writing.

COMMON FEATURES

Please refer to our separate *Consumer Schedule of Fees* for additional charges that may be assessed against your account.

Please refer to our separate *Rate Sheet* for current interest rates and annual percentage yield information.

We reserve the right to require not less than seven (7) days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit or demand deposit, or from any other savings account as defined by Regulation D. At the present time, we do not require such notice. If we do require such notice at some time in the future, we will apply that requirement to all such accounts. Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty.

REWARDS CHECKING, SAVINGS AND CERTIFICATE OF DEPOSIT

Meet the eligibility requirements for a Rewards Checking account and receive a preferred interest rate on your Rewards Checking, Rewards Savings, and Rewards Certificate of Deposit accounts. Additionally, we will refund up to \$10 per statement cycle for another bank's ATM surcharges and will not charge a foreign ATM fee for using another bank's ATM.

If you do not meet the eligibility requirements of your Rewards Checking account during the statement cycle, the interest rate will be the same rate paid on the Free Savings account.

REWARDS CHECKING ACCOUNT

Eligibility Requirements:

- Sign up to receive eStatements
- Sign up and use Online Banking & Bill Pay at least once per statement cycle
- One direct deposit per statement cycle
- 10 debit card purchases posted per statement cycle (not including ATM transactions)

The statement cycle ends on the last business day of the calendar month.

Rate Information: Your interest rate and annual percentage yield may change.

Frequency of Rate Changes: We may change the interest rate on your account at any time.

Determination of Rate: At our discretion, we may change the interest rate on your account at any time.

Limitations on Rate Changes: There are no maximum or minimum interest rate limits for this account.

Compounding and Crediting: Interest will be compounded monthly and will be credited to your account monthly.

Minimum Balance To Open The Account: You must deposit \$10 to open this account.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No transaction limitations apply to this account.

REWARDS SAVINGS ACCOUNT

Qualifications: Must already have or open a Rewards Checking Account and meet its eligibility requirements to receive a preferred interest rate.

If you do not meet the eligibility requirements of your Rewards Checking account during the statement cycle, the interest rate will be the same rate paid on the Free Savings account.

Rate Information: Your interest rate and annual percentage yield may change.

Frequency of Rate Changes: We may change the interest rate on your account at any time.

Determination of Rate: At our discretion, we may change the interest rate on your account at any time.

Limitations on Rate Changes: There are no maximum or minimum interest rate limits for this account.

Compounding and Crediting: Interest will be compounded monthly and will be credited to your account monthly.

Minimum Balance to Open the Account: You must deposit \$10 to open this account.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No transaction limitations apply to this account.

REWARDS CD ACCOUNT

Qualifications: Must already have or open a Rewards Checking Account and meet its eligibility requirements to receive a preferred interest rate.

If you do not meet the eligibility requirements of your Rewards Checking account during the statement cycle, the interest rate will be the same rate paid on a CD with a comparable term.

Compounding and Crediting: The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If interest is credited to another account or paid to you by check, this may reduce earnings and may negate the effect of interest compounding.

Minimum Balance to Open the Account: You must deposit \$1000 to open this account.

Minimum balance to earn APY: You must maintain a minimum daily balance of \$1,000 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

Balance Computation Method: We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Accrual on Noncash Deposits: Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Transaction Limitations: No additional deposits may be made. Interest credited to your account is available for withdrawal without penalty.

The Maturity Date is specified on the Certificate and in the Disclosure provided to you at the time of account opening.

Early Withdrawal Penalty: A penalty will be charged on principal withdrawn before the maturity date. The method for determining this penalty is described in the Disclosure provided to you at account opening.

Renewal Policy: Your account will automatically renew on the stated maturity date. The renewal term and interest rate paid at time of renewal is described in the Disclosure provided to you at account opening. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

AUTOMATED TELLER MACHINE (ATM), DEBIT CARD AND POINT-OF SALE (POS) TRANSACTIONS

This section outlines how to use your South Shore Bank ATM or South Shore Bank Debit Card and sets forth your rights and responsibilities with respect to those cards.

AUTOMATED TELLER MACHINES (ATM)

You may use your Card at:

- Any South Shore Bank ATM
- Other ATMs that participate in the same networks as South Shore Bank

You may use your Card to perform the following types of transactions at South Shore Bank ATMs. Some types of transactions may not be available at Non-South Shore Bank ATMs:

- Cash withdrawals
- Transfers among designated accounts
- Balance inquiries
- Deposit to designated accounts

ATM CARD SERVICES

Use of the ATM Card:

- The South Shore Bank ATM Card can be used at ATMs
- When you request an ATM Card, we will ask you which of your accounts you want to access with the ATM Card

- ATM access can be requested for Checking, Statement Savings and Money Market Accounts (“Designated Accounts”). One of the Designated Accounts must be identified as your primary account (“Primary Account”).
- When you request an ATM Card, you will select a personal identification number (PIN) to be used for all ATM transactions.

You can use your ATM card to:

- Deposit funds at South Shore Bank ATMs
- Transfer funds between designated accounts at South Shore Bank ATMs
- Withdraw cash from designated accounts at ATMs
- Perform balance inquiries on designated accounts at ATMs

Limits on ATM Cards:

- You may withdraw up to \$520 through the use of ATMs in any one day.
- You may make up to fifteen (15) cash withdrawals at ATMs in any one day.
- You have the right under applicable law to request that we limit the amount of cash withdrawals that may be made at an ATM with your ATM Card to \$50 per calendar day.
- South Shore Bank reserves the right to impose limitations/reduce limits for security purposes at any time.

DEBIT CARD SERVICES

Use of the Debit Card:

- The South Shore Bank Debit Card can be used at ATMs and for Point-of-Sale (POS) transactions
- When you request a Debit Card, we will ask you which of your accounts you want to access with the Debit Card
- ATM access can be requested for Checking, Statement Savings and Money Market Accounts (“Designated Accounts”). One of the Designated Accounts must be identified as your primary account (“Primary Account”). If you requested a Debit Card the Primary Account must be a Checking Account
- When you request a Debit Card, you will select a personal identification number (PIN)

You can use your Debit Card to:

- Deposit funds at South Shore Bank ATMs
- Transfer funds between designated accounts at South Shore Bank ATMs
- Withdraw cash from designated accounts at ATMs
- Perform balance inquiries on designated accounts at ATMs
- Make purchases for goods and services online, in person, by phone or wherever Mastercard® Debit Cards are accepted.
- Accept/make payments to/from third parties.

Limits on Debit Cards:

ATM Withdrawals	Velocity Limit	Dollar Limit
ATM & Debit Cards	15	\$520

Pin Based Transactions	Velocity Limit	Dollar Limit
ATM & Debit Cards	20 <i>(3 of which can be money transfers)</i>	\$2,000

Non-Pin Based Transactions	Velocity Limit	Dollar Limit
Debit Cards	20 <i>(3 of which can be money transfers)</i>	\$1,500

- You have the right under applicable law to request that we limit the amount of cash withdrawals that may be made at an ATM with your Debit Card to \$50 per calendar day.
- South Shore Bank reserves the right to impose limitations/reduce limits for security purposes at any time.

Point-of-Sale (POS) Debit Card Transactions: ATM and POS transactions are debited from your daily limits and your available balance based on the authorization request received from the merchant and the final amount is posted to your account when the transaction has cleared. Not all merchants issue hold requests. Please see the Authorization Holds section in this Agreement.

Loss or Theft of ATM or Debit Card: If you believe your ATM, Debit Card or PIN has been lost or stolen, please contact us:

By Phone:

781.682.3715 Monday – Friday from 7 AM to 7 PM and Saturday from 7 AM to 2 PM. Outside our listed banking hours, please call **1.800.554.8969**

Or, write to us at:

South Shore Bank
 Attn: Client Information Center
 1530 Main Street
 South Weymouth, MA 02190.

Cases of Error or Questions About Your ATM and Debit Card Transactions: Telephone or write to us at the telephone number or address listed under “How to Contact Us” in this Agreement if you think your statement or transaction slip is wrong, or if you need more information about an ATM or POS transaction listed on the statement or transaction slip. We must hear from you no later than sixty (60) calendar days after we sent you the first statement on which the problem or error appeared.

- Tell us your name and account number.
- 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.
- Tell us the dollar amount and date of the suspected error.

If the report is made orally, we may require that you send the complaint or question in writing within ten (10) business days following the date you notified us. We will tell you the results of our investigation within ten (10) business days and will correct any error within one (1) business day after the determination that an error occurred. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question from the date you notified us. If we decide to do this, we will provisionally credit your account within ten (10) business days following the date you notified us, for the amount you think is in error, so that you will have the use of your 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 ten (10) business days, we might not provisionally credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) calendar days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error.

We will tell you the results within three (3) business days after completing our investigation. If we determine there was no error, we will send you a written statement of explanation and debit the amount of the provisional credit. You may, at no cost, examine and inspect

all documents that we used in our investigation. If your question or error involves a transfer or payment to a third-party, our investigation will generally be limited to a review of our own records. (These rights apply to transactions involving any deposit account. You have different rights concerning errors that only involve transactions directly to or from your overdraft line of credit).

Liability for Unauthorized Transactions: Tell us at once if you believe your Card or PIN has been lost or stolen, or if you believe that an EFT has been made without your permission using information from your check. Telephoning us is the best way of keeping your possible losses to the least amount possible. You can lose no more than \$50 if you fail to give us notice of your lost or stolen Card or PIN and they are used without your permission. Your loss may be covered if MasterCard® Zero Liability Protection applies.

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

- If, through no fault of ours, you do not have enough money in your deposit account to make the transfer
- If the funds are subject to legal process or other encumbrances restricting the transfer
- If the transfer would go over the credit limit on your overdraft line (as applicable)
- If the ATM where you are making the withdrawal does not have enough cash
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken
- If any other specific exceptions in this Agreement are applicable

Use of Your Card in a Foreign Country: We monitor your Designated Accounts for signs of potential fraud, which could include the use of a Card in a manner that is out of the ordinary. If you are planning on using a Card in a foreign country (for example: if you will be traveling abroad on business or vacation in a foreign country, or if you plan to use your Card to make an Internet purchase from a merchant located in a foreign country), please let us know in advance. Otherwise, it is possible that the transaction you attempt to initiate with your Card may be delayed or declined.

Terminating this Agreement: We reserve the right to terminate your use of EFT services for any reason, at any time. We will provide you with notice of such termination only to the extent required by Applicable Law. You also have the right to terminate your use of your Card, PIN or any other EFT service described by this Agreement. You may do so by calling our Client Information Center at **781.682.3715** or by writing to us at the address found in the “How to Contact Us” section of this Agreement.

CONSUMER PROTECTION INFORMATION

HOW TO CONTACT US

By Phone:

781.682.3715 Monday – Friday from 7 AM to 7 PM and Saturday from 7 AM to 2 PM;

Or, write to us at:

South Shore Bank
Attn: Client Information Center
1530 Main Street
South Weymouth, MA 02190.

SAFEGUARDING YOUR DEPOSIT ACCOUNT

Reviewing Your Deposit Account Statements: You are in the best position to discover issues or problems with your deposit account, such as forged, unauthorized, or missing signatures or endorsements, a material alteration, a missing or diverted deposit or any other error or discrepancy relating to a check, draft or other instrument for the payment of money, deposit or other credit or debit to your deposit account. Therefore, you must promptly and carefully examine your statements and images of cancelled checks that we make available to you. If you think that an unauthorized person has withdrawn funds from your deposit account, that one or more deposits are not reflected on your statements, or that there is any other type of error or discrepancy in your statements, you should notify us immediately and in no event later than thirty (30) calendar days (unless a longer period of time is required by Applicable Law) after we send you or otherwise make your deposit account statement available to you. If you do not provide us with notice within this time frame, you may have to share any Losses that may occur on the deposit account due to unauthorized signatures or alterations on your deposit account or bear the Losses entirely (depending on whether or not we used ordinary care in processing the transaction or if our actions or inactions substantially contributed to the Losses). This could include subsequent Losses perpetrated by the same individual.

Additionally, if you fail to report unauthorized transactions reflected on your statement (except for Electronic Fund Transfers) within sixty (60) calendar days following the closing date reflected on your statement, you will not be able to assert any claims for Losses against us for items on that statement, regardless of whether we exercised ordinary care. You understand that, as is discussed elsewhere in this Agreement, we use automated means to process your checks and other items and that we exercise ordinary care in paying your checks and other items in this manner. Your rights regarding Electronic Fund Transfers that you believe are unauthorized are discussed in the Electronic Fund Transfers portion of this Agreement.

Safeguarding Your Checks: To help protect your deposit account, you agree to use care in safeguarding unsigned checks on your deposit account against theft or misuse. If any of your checks are lost, missing, destroyed or otherwise unaccounted for you must notify us immediately.

Lost, Stolen or Destroyed Passbooks: If you have a Passbook Savings account and you lose your passbook, or if your passbook is stolen or destroyed, you must notify us as soon as possible. We will issue you a Statement Savings account only if you (or, if your Passbook Account is a joint account, all joint account owners) complete any documentation that we may require and provide us with identification that we deem appropriate under the circumstances. We reserve the right to require you to give us a surety bond or an indemnification agreement before we will agree to convert the account to a Statement Savings account. Once we convert your account to a Statement Savings account, we will have no further liability for the original passbook.

AVOIDING FRAUD OR SCAMS

Every bank must provide its customers with its own funds availability policy, which outlines its practices for making funds available after deposit for withdrawal.

However, when a bank says your funds are “available for withdrawal,” that does not mean your check has “cleared” or that the check will be paid by the bank upon which it was drawn. “Available for withdrawal” is a legal term defined by federal law and regulations, designed to provide customers with quick access to their funds. It is based on the premise that most checks are processed quickly through the payment systems and are drawn on legitimate accounts that have sufficient balances to pay the check. Unfortunately, some checks are fraudulent, counterfeit, or drawn on accounts that have been closed. This is a real concern for consumers and financial institutions, as the circulation of fraudulent checks is on the rise. A common example of this is known as a “cashier’s check scam.” In this scam, a consumer advertising an item for sale receives what appears to be a legitimate cashier’s check from

the buyer, but it is not legitimate; it is a counterfeit check. The check is made out in an amount that is more than the sale price of the item. The seller is asked to deposit the cashier's check into the seller's account and to wire the "excess" portion to a third party whom the seller does not know.

It may take weeks or even months for the counterfeit cashier's check to come back to the bank unpaid, especially if the check is drawn on a bank outside the United States. These scams are also run with counterfeit money orders and U.S. Treasury checks.

There is no way for a bank to declare with certainty that a check you have deposited to your account will clear. When you are told the funds are "available for withdrawal," that doesn't mean the check you have deposited will be paid by the financial institution upon which it is drawn (even if it appears to be a legitimate personal, business, U.S. Treasury, bank treasurer's, or cashier's check).

TIPS TO PROTECT YOURSELF

Make every attempt to accept checks only from people or entities that you know. Never accept a check or money order under any conditions that require you to deposit the item and then wire a portion of the amount to a third party whom you do not know. This is almost always a scam. Never accept a check from a lottery winning that you did not enter. Understand that while most checks are available for withdrawal quickly, you, the depositor, are responsible for the checks and money orders you deposit. If a check that you have deposited is returned to the Bank unpaid (if the check "bounces") and you have already withdrawn funds from your account based on that amount, the Bank has the right to obtain reimbursement from you. You are responsible for any loss.

FUNDS AVAILABILITY (REGULATION CC) POLICY

YOUR ABILITY TO WITHDRAW FUNDS

Our general policy is to make funds from your deposit of checks available to you on the first business day after the day we receive your deposit. At that time, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written. For determining the availability of your deposits at a branch, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit on a non-business day, we will consider that the deposit was made on the next business day.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

SAME-DAY AVAILABILITY

Funds from the following deposits will be available on the business day of your deposit: cash deposits made in-person, wire transfers, electronic payments, including pre-authorized credits such as Social Security benefits and payroll payments, and checks drawn on the Bank for which there are sufficient available funds on deposit.

LONGER DELAYS MAY APPLY

In some cases, we will not make all the funds that you deposit by check available on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit; however, the first \$225 of your deposits may be available on the first business day after the day of your deposit.

If we are not going to make all the funds from your deposit available on the first business day after the day of your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will

mail you the notice by the day after we receive your deposit.

If you need funds from a deposit by check right away, you should ask us when the funds will be available.

In addition, 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 \$5,525 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 funds will be available. Funds will generally be available no later than the fourth business day after the day of your deposit.

We may also, from time to time, need to temporarily suspend the processing of an ACH (automated clearing house) deposit received from or through another country for further investigation; this additional required handling may delay settlement until the investigation is completed.

Checks drawn on financial institutions outside of the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds from deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which they are drawn.

HOLDS ON OTHER FUNDS

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. You must therefore maintain an available account balance sufficient to cover any check you present for cashing.

If we accept a deposit of a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately by delaying your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new client, the following special rules may apply during the first thirty (30) days your account is open:

- Funds from electronic direct deposits, cash deposits made in-person, checks drawn on the Bank for which there are sufficient available funds on deposit, and wire transfers to your account will be available on the day we receive the deposit.
- Funds from deposits of U.S. Treasury checks, checks drawn on a Federal Reserve Bank or Federal Home Loan Bank, treasurer's checks, certified checks, teller's checks, money orders, traveler's checks, and Massachusetts state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the check must be payable to you.
- Funds from all other check deposits will have \$500 available on the first business day after the day of the deposit and the balance available on the fourth business day after the day of the deposit.

DEPOSITS AT ATM MACHINES

We only allow deposits to be made at ATMs that we own or operate. Not all ATMs that we own or operate accept deposits. All ATMs that we own or operate are identified as our machines. Deposits made at an ATM are subject to verification and will not be available for immediate withdrawal.

Cash, checks drawn on the Bank for which there are sufficient available funds on deposit, U.S. Treasury checks, checks drawn on a Federal Reserve Bank or Federal Home Loan Bank, cashier's checks, certified checks, teller's checks, money orders, traveler's checks, and Massachusetts state and local government checks will be available on the first business day after the day of your deposit.

Funds from any other deposits made at our ATMs will have \$225 available on the first business day after the day of the deposit and the balance available the second business day after the day of the deposit. ATM withdrawals are only against collected funds.

ADDITIONAL DEPOSIT INFORMATION

This Funds Availability Policy does not affect our right under this Agreement to charge back to any account held by you, jointly or individually, or otherwise obtain a refund from you for any item that is not finally paid for any reason.



**SOUTH SHORE
BANK**

We're here to help.

For answers to any questions you may have, or for additional information please visit **southshorebank.com** or call our Client Information Center at **781.682.3715**, Monday – Friday, 7 AM to 7 PM; Saturday 7 AM to 2 PM.



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