



## BUSINESS ATM/DEBIT CARD AGREEMENT

**INTRODUCTION.** This Business ATM/Debit Card Agreement ("Agreement") contains contract terms and other important information relating to your Kennebunk Savings Visa® Business ATM/Debit Card(s) ("Card(s)"). This Agreement applies to the use of the Card(s) only. The terms and conditions already in effect governing the deposit accounts that can be credited or debited by using the Card(s) remain in effect. This Agreement incorporates such other terms and conditions provided separately in the Business Terms and Conditions of Your Account as well as the terms of any disclosures provided to you when you opened your business deposit account or receive the Card(s). Please read this Agreement carefully and keep a copy for your records.

**DEFINITIONS.** Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words "we," "our," and "us" refer to Kennebunk Savings Bank, the issuer of the Card. The words "you" and "your" refer to the person(s), corporation, partnership, Limited Liability Company, unincorporated business association, nonprofit organization, other business organization or sole proprietorship that owns or maintains the specific business deposit account(s) that may be accessed by a Card for the types of Transactions discussed in this Agreement. The word "Cardholder" refers to any person authorized on the Card Application to use a Card. The term "Designated Account(s)" means those business deposit account(s) (excluding IOLTA, RAHF, Business Escrow Savings, IRAs & CDs) that is indicated on the Card Application should be accessible for the Card Transactions indicated in this Agreement. The term "Primary Account" means the business checking account that is indicated on the Card Application that should be debited for POS Transactions.

**PERSONAL IDENTIFICATION NUMBER (PIN).** A PIN will be selected by each Cardholder for use with the Card issued to such Cardholder. All Cardholders are responsible for maintaining the confidentiality of the PIN. The PIN should be memorized and not written in order to minimize the risk of unauthorized use.

**WE OWN THE CARD; CANCELLATION.** Each Card that we issue to you remains our property and we may require immediate destruction. We may cancel any Card or all Cards, suspend ("freeze") your or any Cardholder's ability to use any Card or all Cards, and/or terminate this Agreement at any time without notice or cause. Any such cancellation, suspension or termination shall not affect any of your existing liability to us. You may terminate this Agreement by written notice to us. If you terminate this Agreement you must immediately destroy all Cards that we have issued to you.

### USE OF THE CARD

**CARD TRANSACTION TYPES.** All Cardholders understand that the Card(s) may be used to make the following Transactions (each, unless otherwise specified, a "Transaction"):

ATM Transactions: The Card may be used to (a) withdraw funds from, (b) make deposits (at one of our ATMs) to, (c) transfer funds between, or (d) check the balances of your Primary Account and any Designated Account(s) at ATMs displaying Accel®, Interlink®, Plus®, and/or Visa logos.

POS Transactions: The Card may be used to purchase goods or services from any third party merchant that accepts Visa debit cards ("POS Transactions"). Cardholder(s) may also get "cash back" from participating third party merchants. All such POS Transactions will debit the Primary Account indicated on the Card Application.

Preauthorized Payments: Cardholders may arrange to have preauthorized (recurring) Card payments from the Primary Account to any third party merchant that accepts Visa debit cards for such preauthorized payments.



**BUSINESS USE ONLY.** You agree that the Card(s) will not be used for any personal, family or household purposes. You are responsible for ensuring that no Cardholder uses a Card for such purposes. You acknowledge and understand that the Card(s) shall not be treated as a consumer access device under the provisions of state and federal law. We assume all Transactions made with the Card(s) are for business purposes, and you understand that we have no responsibility to (and will not) monitor Card Transactions to determine their purpose.

**SECURITY PROCEDURES.** The Card allows Cardholders to directly access the Designated Accounts. We will issue Cards to your designated Cardholders, with PINs selected by the Cardholders, at your request. Each Card we issue will identify your business name as well as the name of a Cardholder. You are responsible for providing the Card and a copy of this Agreement to each Cardholder for whom you have requested a Card. You agree that you and each of your Cardholders will comply with the following security procedures regarding the use of the Card (the "Security Procedures"):

Sign the Card: Each Cardholder must sign the Card bearing their name before it may be used.

ATM Transactions: Cardholders must use the Card and PIN together to make withdrawals or balance inquiries at ATMs displaying Accel, Interlink, Plus, or Visa logos. In addition to withdrawals or balance inquiries, Cardholders may also use the Card and PIN to make deposits to your Designated Accounts at one of our ATMs.

POS Transactions: Cardholders must use the Card together with either (a) a PIN, (b) the Cardholder's signature, and/or (c) the security code found on the reverse of the card (for purchases made over the telephone or online) to purchase goods or services (and to receive cash back from participating merchants) from a third party merchant that accepts Visa debit cards.

You acknowledge and agree that the use of the Card along with the PIN, the security code that appears on the reverse of the Card (if the Card is used for a POS Transaction over the telephone or online), and/or a Cardholder's signature provide you with a commercially reasonable degree of protection against the unauthorized use of the Card, in light of your particular needs and circumstances. You further agree to require each Cardholder to use the Security Procedures to transact all activity with the Card. You agree that any election you or a Cardholder may make to waive or change the Security Procedures are at your risk and that any loss resulting in whole or in part from such change or waiver will be allocated to you. You further acknowledge and agree that the Security Procedures are not intended, and that it is commercially reasonable that the Security Procedures are not intended, to detect any errors relating to or arising out of a Card Transaction. You also represent that each Card number, PIN and security code on the reverse of the Card shall be afforded the highest level of security by you and shall be known only to those persons who are on a "need to know" basis. We assume no duty to discover any breach of security, unauthorized disclosure of Card numbers and/or PINs, or unauthorized use of Cards and/or PINs.

**ADDITIONAL SECURITY MEASURES.** In addition to the Security Procedures discussed above, you also agree to adhere to the following rules to ensure that the Card is used in a safe and sound manner:

Written Instructions: You agree to provide written instructions to all Cardholders about the importance of protecting the Card, PIN and security code.

Review of Terminal Receipts and Deposit Account Statements: You and/or your Cardholders will promptly examine ATM and/or POS Transaction receipts and deposit account periodic statements. If you have any questions or concerns with a receipt or statement you should contact us at the address/phone number (provided below) for reporting unauthorized Transactions. You must do so within the time frames described in the "Error Resolution" section of this Agreement.



**No Transfer:** Once a Card has been issued it cannot be transferred to another person. You agree to immediately (a) notify us when you terminate a Cardholder’s rights to use the Card and (b) destroy the terminated Cardholder’s Card.

**Dollar Limits:** You agree that each Cardholder will limit their Transactions to the following daily Transaction limits:

Transaction Type	Standard Daily Limit
ATM Withdrawal	Account Available Balance or \$510.00 whichever is less
POS Transaction and Preauthorized	Account Available Balance or \$2,500.00, whichever is less

You may request a decrease or increase in the standard daily limits for one or more of your Cardholders by calling our Customer Care Team at 800-339-6573 or visiting one of our branches.

**ADVISORY AGAINST ILLEGAL USE.** You agree the Card will not be used for illegal gambling, or any other illegal purpose. Display of the Visa or other payment card logo by an online merchant does not necessarily mean that Transactions are lawful in all jurisdictions in which the Cardholder may be located.

**DOCUMENTATION OF TRANSACTIONS.** Your Cardholders can receive a copy of ATM and POS Transaction receipts at the time the Transaction is originated. You will also receive, on a periodic basis, a statement including the Transactions made on your Designated Accounts.

**TRANSACTIONS THAT OVERDRAW YOUR ACCOUNT.** You understand and agree that we will not approve Transactions that exceed the amount of available funds in the applicable account (including any funds available from an overdraft line of credit and/or an automatic overdraft sweep from another deposit account). If an overdraft on your account does occur, you will pay the full amount of the overdraft to us immediately.

**USE OF CARD.** We monitor your accounts for signs of potential unauthorized use, which could include the use of Card(s) in a manner that is out of the ordinary. Please tell us about travel plans in advance if a Cardholder plans to use a Card in a foreign country or a different state from the address of your Primary Account. Otherwise, it is possible that Card Transactions initiated in another state or a foreign country may be delayed or declined. We may also restrict use of your Card if such use would be contrary to applicable law or regulation, or is identified as presenting a high risk. Please notify us if a Cardholder has travel plans. Ways to submit a Travel Alert: call Customer Care Team at 800-339-6573, use our mobile banking app on your device or visit one of our branches.

**FEES**

**CHARGE FOR ATM TRANSACTIONS MADE AT NON-KENNEBUNK SAVINGS ATMS.** The owner or operator of non-Kennebunk Savings ATMs may charge you a surcharge fee for the use of their ATM (including balance inquiries). Depending on the type of business deposit account you have, Kennebunk Savings may refund you none, all or a portion of surcharge fees charged by the owner/operator each time you conduct an ATM Transaction (including balance inquiries) at non-Kennebunk Savings ATMs. Please refer to the Service Pricing Schedule.

**TRANSACTIONS OUTSIDE THE U.S.** If you use your Card to make a Card Transaction in a foreign currency, Visa will convert the Card Transaction amount into U.S. dollars and will assess a currency exchange adjustment charge in the manner set forth in the Visa operating regulations, which provide that the currency exchange rate will be a wholesale market rate selected by Visa or a government-mandated rate



in effect one (1) day prior to the processing date. The currency exchange rate in effect on the processing date may differ from the rate in effect on the Card Transaction date or the date the Card Transaction is posted.

The currency exchange rate used may be the same as, greater than or less than the amount that would be calculated by conversion through a financial institution in the country in which the Card Transaction occurred.

**OTHER FEES.** Please refer to the Service Pricing Schedule.

**STOP PAYMENT OF PREAUTHORIZED PAYMENTS.** Please refer to the Business Terms and Conditions of Your Account for details about Preauthorized Payments, your Right to Stop Payment and the procedure for stop payment. For Card Transactions, a preauthorized payment is a recurring payment that a merchant automatically charges you for goods or services on a prearranged schedule. Please contact the merchant first to stop recurring payment. At the time of stop-payment request to us, we must cancel your current Card in order to stop the recurring payment. Once your Card is cancelled, all existing preauthorized (recurring) payments you have set up with your Card will also be stopped. It will be your responsibility to set up any existing recurring payments that you want to continue to your new Card.

## **YOUR LIABILITY FOR UNAUTHORIZED TRANSACTIONS**

**ADDITIONAL RISK ASSOCIATED WITH USE OF CARD.** You will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your Card. This means your liability for the unauthorized use of your Card could be greater than the liability in a consumer debit card transaction. You accept and agree to undertake the additional risk and greater measure of liability associated with the use of business debit cards as described in this Agreement.

**YOUR LIABILITY FOR UNAUTHORIZED TRANSACTIONS.** Unless the Visa Zero Liability Policy applies (as discussed below), you are liable for all Card Transactions, including those you did not authorize, so long as we processed the Transaction in accordance with the Security Procedures discussed above.

Tell us immediately if you believe any Cardholder's Card and/or PIN has been lost or stolen. Calling is the best way of keeping your possible losses down. You could lose all the money in your Designated Account(s) (plus your available overdraft line of credit and/or an automatic overdraft sweep from another deposit account). If any Cardholder's Card and/or PIN is lost, stolen, or used without permission, you agree to notify us immediately, and to promptly confirm such notice in writing. Your liability for Transactions with the Card and/or PIN will continue until 2 business days after the day we receive such written notice.

If you do not notify us within 60 days from when the periodic statement containing an unauthorized Transaction was first mailed or made available to you, we will be entitled to treat the information in the periodic statement as correct, and you will be precluded from asserting otherwise.

**VISA "ZERO LIABILITY" POLICY.** You will have "Zero Liability" for unauthorized use of a Card for a Card Transaction only if the following conditions are met: (i) you can demonstrate that you and your Cardholder have exercised reasonable care in safeguarding your Card from the risk of loss, theft or "unauthorized use", (ii) upon becoming aware of a loss or theft, you promptly reported the loss or theft to us, and (iii) the Card Transaction was processed through the Visa network. If you fail to satisfy any one of these conditions for a Card Transaction and someone uses a Card without authorization, you could lose the entire balance in your account. For purposes of this Visa Policy, "unauthorized use" means the use of a Card by a person other than you who does not have actual, implied, or apparent authority for such use, and from which you did not receive any benefit. Zero Liability does not apply to the following Visa payment cards: commercial cards, or anonymous prepaid cards, such as gift cards.



**CLAIMS AND DEFENSES AGAINST MERCHANTS.** Kennebunk Savings is not responsible for goods or services you purchase or lease by using a Card for a POS transaction, or the underlying merchant transaction. Kennebunk Savings is not subject to any claims or defenses you may have against a merchant in connection with any POS transaction, or the underlying merchant transaction.

**REPORTING UNAUTHORIZED TRANSACTIONS, THEFT OR LOSS OF CARD OR PIN.** If you believe any Cardholder's Card and/or PIN has been lost or stolen, there is unauthorized activity or that someone has transferred or may transfer money using the Card from any of your accounts with us without your authorization, immediately contact us:

**By Phone:** 1-800-339-6573

**Our Website:** Submit a secure message under Contact Us

**By Mail:** Kennebunk Savings, Customer Care, P.O. Box 28, Kennebunk, ME 04043

**OUR LIABILITY FOR FAILING TO COMPLETE A TRANSFER.** You understand and agree that we will have no liability to you or to any of your Cardholders for our failure (for any reason) to complete a Transaction that you or your Cardholder(s) initiate using the Card.

**CONSEQUENTIAL DAMAGES. IN NO EVENT WILL WE BE LIABLE FOR ANY CONSEQUENTIAL, EXEMPLARY, INDIRECT, OR PUNITIVE DAMAGES OR LOST PROFITS, EVEN IF YOU ADVISE OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES.**

## **ERROR RESOLUTION**

You agree to examine your receipts and periodic statements using ordinary care, and to report any errors or problems to us within a reasonable time. You agree that the time to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 60 days from when the statement containing the error or problem was first mailed or made available to you. If you do not report within 60 days, we will be entitled to treat such information as correct and you will be precluded from asserting otherwise. You further agree that we will not be required to pay interest on any refund to which you may be entitled if you fail to report any error or problem to us within 14 business days from when the statement was first mailed or made available to you.

Call or write us immediately with errors or questions about your ATM and POS Transactions at the telephone number or address listed in this Agreement. If you tell us orally, we will require you to provide your error or question in writing within 14 business days. If you provide us with timely notice of an error or problem in your periodic statement, we will investigate the matter and notify you of the results as soon as reasonably possible under the circumstances. You may ask for copies of the documents that we used in our investigation.

Even if you notify us of errors or problems, you will still be liable for unauthorized Transactions, as specifically described in this Agreement. We will only re-credit your account for errors or problems that were directly caused by our failure to process your Transactions in accordance with the Security Procedures.

## **MISCELLANEOUS**

**NOTICES; COMMUNICATIONS:** All notices we are required to send to you under this Agreement will be mailed to you at the most recent address shown on our records. You understand and agree that we may contact you and any Cardholder for purposes related to Card services by any means available to us, including but not limited to telephone calls to any telephone number provided to us by you or any Cardholder (including calls initiated with an automatic dialer and/or utilizing pre-recorded messages), text messages sent to any mobile telephone number provided to us by you or any Cardholder, and/or electronic mail addressed to any email address provided to us by you or any Cardholder.



**APPLICABLE LAW.** This Agreement will be governed by applicable United States federal laws and regulations and, to the extent not preempted by federal law, the laws and regulations of the State of Maine. Normal banking customs and practices also apply.

**CHANGES IN TERMS.** We have the right to change the terms and conditions contained in this Agreement at any time without notice. However, we will notify you of changes if and when required by law. This notice, at our option, may be included with your periodic statement. By not cancelling the Card, or by the use of the Card, PIN or other access device by you or any Cardholder, you agree to be bound by any such change.

**LEGAL PROCEEDINGS/WAIVER OF JURY TRIAL.** You and we agree to waive any rights either you or we may have to trial by jury in any legal proceeding or lawsuit relating to the terms of this Agreement or transactions conducted pursuant to this Agreement. You also agree that any such legal proceeding or lawsuit will be brought in the county in which the banking office at which you maintain your Account is located.

**SEVERABILITY:** If any term of this Agreement conflicts with the law, all other terms of this Agreement will still remain in effect if they can be separated from the conflicting term.

Visa is a registered trademark of Visa International Service Association and used under license.