



Electronic Funds Transfer Disclosure

This Disclosure provides information about electronic banking services and contains the disclosures required by the Electronic Funds Transfer Act.

For the purpose of this document, “you”, and “your” shall refer to each customer who signs up for electronic banking services. “We”, “us”, or “our” shall refer to New England Bank. All references to time of day in this disclosure refer to Eastern Time.

Indicated below are the types of Electronic Fund Transfers we are capable of handling. Some of which may apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Preauthorized credits. You may make arrangements for certain direct deposits to be accepted into your **checking, passbook savings, statement savings or money market** account(s).

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 1-866-540-3696 to find out whether or not the deposit has been made.

Preauthorized payments. You may make arrangements to pay certain recurring bills from your **checking, statement savings or money market** account(s).

If these regular payments vary in amount, the (Bank/the person you are going to pay) will tell you, 10 days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits you set.

Telephone transfers. You may access your account by telephone **24 hours a day at 800-835-8185** using your **touchtone phone, account numbers and personal identification number (PIN)** to:

- get information on any of your accounts
- transfer funds between statement savings, checking and money market accounts
- check our current interest rates
- check bank locations and hours

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to telephone transfers.

ATM Transfers – types of transfers and dollar limitations – You may access your account(s) by ATM using your **ATM or debit card and personal identification number**, to:

- transfer funds to/ from **checking and statement savings**
- make withdrawals from **checking and statement savings**
- make payments from **checking to loan accounts with us**
- get information about:
 - the account balance of **checking accounts**
 - the account balance of **statement savings accounts**
 - the account balance of **loan accounts with us**

Some of these services may not be available at all terminals.

Please see **Limitations of frequency of transfers** section regarding limitations to ATM transfers.

Types of Point of Sale (POS) Debit Card Transactions – You may access your checking account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution.

Online Banking Transfers - types of transfers and dollar limitations – You may access your account(s) using your unique User ID, password, and authentication information selected by you, to:

- transfer funds to/ from **checking, statement savings and money market accounts**
- make payments from **checking to loan accounts with us**
- get information about:
 - the account balance of **checking accounts**
 - the account balance of **statement savings accounts**
 - the account balance of **loan accounts with us**
 - the account balance of **money market accounts**

Online Banking Bill Payment Services – types of payments and limitations – You may pay up to 250 designated payees through online bill payment services from your **checking** account with us. Any payee you wish to pay through online bill

payment services must be payable in U.S. Dollars and located in the United States. You may not make payments to federal, state, or local governmental or tax unit, or to other categories of payee that we establish from time to time.

Please also see **Limitations of frequency of transfers** section regarding limitations to ATM, POS, and online banking transfers.

1. **Liability of Consumer:**

Loss or Theft/Liability: Tell us **AT ONCE** if you believe your card or code has been lost or stolen or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your accounts. If you tell us within 2 business days, you can lose no more than \$50 if someone used your card or code without your permission. If you do **NOT** tell us within 2 business days after you learn of the loss or theft of your card or code, and we can prove we could have stopped someone from using your card or code without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make including those made by card, code or other means, tell us **AT ONCE**. If you do **NOT** tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

Additional Limit on Liability for Visa®-branded debit card: Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Visa®-branded debit card. This additional limit on liability does not apply to ATM transactions, to transactions using your Personal Identification Number which are not processed by Visa®, or to business/commercial cards.

2. **Telephone Number and Address:** If you need to contact us for any reason, please call 1-866-540-3696 or write to: Customer Service, New England Bank, P.O. Box 1279, Enfield, CT 06083-1279

3. **Business Days:** Our business days are Monday through Friday. Saturday, Sunday and Federal Holidays are not included.

4. **Types of Transfers and Limitations:**

A. Withdraw funds, as permitted by law, from any account(s) on your card. Your ability to withdraw may be limited to available funds on deposit.

B. Regulation D limits: Transfers from statement savings or money market accounts to another account of yours or to third parties by preauthorized, automatic, or telephone transfer are limited to six per month.

C. Make deposits to any account on your card, as permitted by law **ONLY** at our ATM's.

D. Transfer funds between any accounts on your card.

E. Make inquiries as to the balance in any account on your card.

F. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to: 1. pay for purchases, 2. pay bills.

5. **Documentation:**

A. Receipts: You will get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals. (You may have to tell the machine that you want a receipt) However, when you make a deposit with the card, it will be deemed made when we receive it at the branch where you used our ATM. All deposits are subject to verification as to the amount. No ATM receipt shall be binding on us as to amount until we have verified it.

B. Statements: You may get a monthly statement for your account (unless there are no Transfers affecting the account in that particular month). Unless this Agreement says otherwise, you will be sent a statement for the account at least quarterly.

C. Passbook Accounts: You may have a passbook account but no EFT service for that account other than our Direct Deposit Service. If you do, and you bring your passbook to us, we will record any electronic deposits that were made to your account since the last time you brought in your passbook.

6. **Stop Payments:** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how: call us at (866)540-3696 or write us at Customer Service, New England Bank, P.O. Box 1279, Enfield, CT 06083-1279. We must receive your request 3 Business Days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call. We will charge you the sum listed in our current "Schedule of Charges" Disclosure for each stop payment order you give. If you order us to stop one of these payments 3 Business Days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages. If the person who was paid was entitled to be paid, we may charge the amount to your account after learning of that fact.

7. **Fees:** See Schedule of Charges for any and all fees associated with electronic funds transfers.

8. **Liability of Institution:**

A. Our Liability: If we do not complete a transfer to or from your account on time or in the correct amount according to this agreement with you, we may be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

i. If, through no fault of ours, you do not have enough money in your account to make the transfer.

- ii. If circumstances beyond our control (such as fire or flood) prevent the transfer despite reasonable precautions that we have taken.
- iii. If your account is frozen because of a court order or other legal process or procedure.
- iv. If the ATM where you are making the transfer does not have enough cash.
- v. If the ATM or system was not working properly and you knew about the breakdown when you started the transfer.
- vi. If you do not correctly use your code when you try to make a transfer.

There may be other exceptions stated in this agreement or in our deposit contract with you.

9. **Confidentiality:** We will disclose information to third parties about your account or the transfers you make in the following cases:
- A. Where it is necessary for completing transfers.
 - B. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
 - C. In order to comply with government agencies or court orders.
 - D. As explained in the separate privacy disclosure.

10. **Error Resolution:**

Lost Stolen Cards, Codes and or Unauthorized Transfers: If you believe your card or code has been lost or stolen, or that someone has transferred or may transfer money from your account without your permission, you should also call the number or write to the address listed below if you believe a transfer has been made using the information from your check without your permission.

Call: (866)540-3696 or write:

**Customer Service
New England Bank
P.O. Box 1279
Enfield, CT 06083-1279**

Correcting Errors: In case of errors or questions about your Electronic Transfers, telephone us at (866) 540-3696 or write to: Customer Service, New England Bank, P.O. Box 1279, Enfield, CT 06083-1279.

You must give us this notice as soon as you can, if you think your statement or receipt is wrong or if you need more information about a Transfer listed on the statement or receipt. We must hear from you not later than 60 days after we send the FIRST statement on which the problem or error appeared.

When you call or write us:

- (a) Tell us your name and Account number.
- (b) 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.
- (c) Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require that you send (and we receive) your complaint or question in writing within 10 Business Days.

We will tell you the results of our investigation within 10 business days (5 business days for Visa® branded debit card point of sale transactions and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account a point of sale transaction or a foreign initiated transfer) to investigate your complaint or question. If we decide to do this, we will re-credit your account within 10 business days (5 business days for Visa® branded debit point of sale transactions and 20 business days if the transfer involved a new account) for the disputed amount, so you can have use of the money during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not provisionally credit your account.

We will tell you the results within 3 business days of completing the investigation. If we decide that there was no error, we will send you a written explanation. If we have credited you for the amount claimed, you agree to then promptly return those funds to us.

You may ask for copies of the documentation that we used in our investigation.

11. **If you have a Card:** If you apply for a card and we issue you one, or if you use a service, you are bound by this agreement. Each transfer you make is also subject to all the terms and conditions of the contracts for the affected accounts.
- A. You may tell us the accounts you want to access with the card. You may only make a particular type of transfer if your card has been programmed for it.
 - B. You may also use your card to pay for purchases from your checking or NOW account at certain retail stores and other locations displaying the NYCE® or CIRRUS® or PLUS® network symbols, and which permit POS transactions. You may not charge POS transactions to your money market or statement savings account.
 - C. If your card is an ATM card, you may withdraw up to \$500.00 at ATM's per day.
 - D. If your card is an ATM/Debit card, you may withdraw up to \$500 at ATM's and purchase goods and services up to a maximum of \$1000 per day.

E. You may also use your card to make certain withdrawals, transfers, or balance inquiries at any ATM that displays the NYCE® or CIRRUS® or PLUS® logo. You agree to follow all instructions given by any ATM which you use. You may not be able to use your card for each type of transfer listed above at a NYCE® ATM or CIRRUS® or PLUS® even if your card has been programmed for it. This is true because not all ATMs are programmed to accept each of these types of transfers. Usually, the ATM will tell you what types of transfers you can make through it.

F. Currency conversion – When you use your Visa branded debit card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The exchange between that transaction currency and the billing currency used for processing international transactions is the rate selected by Visa® from a range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa® itself receives, or the government-mandated rate in effect for the applicable central processing date.

G. ATM Operator/Network Fees. When you use an ATM not owned by us, (The NYCE Network selective surcharging program (SUM Program), you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer) and a service charge.

H. Advisory Against Illegal Use. You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

12. **Electronic Check Conversion:**

You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check charge can occur when a merchant provides you with notice and you go forward with the transaction (typically at the point of purchase, a merchant will post a sign and print the notice on a receipt.) In all cases, these third party transfers will require you to provide the third party with your account number and bank information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus, you should only provide your bank and account information (whether over the phone, the internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transactions include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or statement savings account(s).
- **Electronic check conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or to pay bills.
- **Electronic returned check charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

13. **Law that Applies:** You agree that you and we have entered into this Agreement in the State of Connecticut. The laws of the State of Connecticut govern this Agreement and the interpretation of its terms. This Agreement can be enforced in Connecticut even if you don't live in Connecticut. If the law will not enforce all of the terms of this Agreement, the ones that are not enforceable will be void. At our option, the rest of the terms of this Agreement will still be in effect.



Rev. 10/10

