

# Electronic Funds Transfer Terms and Conditions



We provide a variety of Electronic Funds Transfer Services (“EFTs”) for your Deposit Account. These include payments, deposits, and transfers that you make or receive by electronic methods, such as with your card, telephone, mobile app or online banking. This Agreement outlines your and our rights and responsibilities for EFTs. In this agreement, “BankUnited”, “Bank”, “we”, “us”, and “our” refer to BankUnited, N.A., and “you” and “your” refer to each and every owner of the account, each and every other person with authority to withdraw or transfer funds from the account or otherwise transact on the account, and “business day” means Monday through Friday, excluding Federal Reserve holidays and other days the Bank is not opened for business.

## A. TYPES OF EFT SERVICES

**1. ATM AND DEBIT CARD TRANSACTIONS:** You may obtain an ATM or Debit card (collectively “Card”) if you have a checking or savings account. Once you have received your Card, you must activate your Card and select a personal identification number (“PIN”) before use by calling the activation number on the label affixed to the card.

### By using your Card, you agree that:

- Your card remains our property and will be surrendered immediately to us upon request.
- The card is not a credit card and that the dollar amount of purchases made with the Debit card, and any applicable fees, will be automatically deducted from your account(s) with us.
- You shall maintain a sufficient balance in the associated account at all times to cover any transactions made with the Debit Card and any applicable fees.
- If you use your card to access an account that is no longer available to complete a transaction, we may, at our discretion, charge or credit the transaction to another account.
- For business accounts only, you also agree that the Debit Card shall be used for business purposes only and cannot be used for personal, family or household purposes.

### You can perform the following transactions at BankUnited branded ATMs using your Card and PIN:

- Withdraw cash from designated checking and savings accounts;
- Transfer funds between your designated checking and savings accounts;
- Check the balances of your designated checking and savings accounts; and
- Deposit cash or checks to your designated checking and savings accounts.

Please note that some of these services may not be available at all terminals. Also, please refer to the Schedule of Fees applicable to your account for any service fees or transaction charges that may apply.

You may use your Card at non-BankUnited ATMs in participating networks. Use of your Card may vary depending on the location and type of ATM you are using and the EFT network through which the transaction is being performed. A specific ATM or EFT network may not perform or permit all of the above transactions. Transactions at non-BankUnited ATMs may be subject to a transaction fee, as disclosed in the applicable Schedule of Fees, and a surcharge assessed by the terminal owner. In addition, a specific ATM or EFT network may not provide you with access to all of your accounts based on the policies of the ATM owning institution.

### You can use your debit card (but not your ATM card):

At participating merchants to:

- Purchase goods and services. Purchases are subtracted from your designated checking or savings account. If you have arranged with your merchant to make recurring payments, you must notify the merchant if your card number or expiration date has changed or your debit card is closed. We may also provide the merchant or the participating network your new account number and expiration date.
- Withdraw cash while making a purchase using your PIN if the merchant permits the cash-back option.

- Send or receive payments from another person, or receive payments from a business by providing your Card number to third-party payment services.

At participating financial institutions to:

- Withdraw funds at a teller station.

**Non-Visa debit transaction processing:** We have enabled non-Visa debit transaction processing. This means you may use your Visa-branded debit card on a PIN-Debit Network (a non-Visa network) without using a PIN. The non-Visa debit network(s) for which such transactions are enabled are: PULSE, ACCEL/EXCHANGE and PRESTO Networks.

Examples of the types of actions that you may be required to make to initiate a VISA® transaction on your VISA® Brand Check Card include signing a receipt, providing a card number over the phone or via the internet, or swiping the card through a point-of-sale terminal.

Examples of the types of actions that you may be required to make to initiate a transaction on a PIN-Debit Network include initiating a payment directly with the biller (possibly via telephone, internet or kiosk locations), responding to a logo displayed at a payment site and choosing to direct payment through that network, and having your identity verified using known information derived from an existing relationship with you instead of through use of a PIN. The provisions of your agreement with us relating only to Visa transactions are not applicable to non-Visa transactions. For example, the additional limits on liability (sometimes referred to as Visa's zero liability program) and the streamlined error resolution procedures offered on Visa debit card transactions are not applicable to transactions processed on a PIN-Debit Network. Visa Rules generally define Pin-debit network as a non-Visa debit network that typically authenticates transactions by use of a PIN but that is not generally known for having a card program.

**2. ELECTRONIC FUNDS TRANSFERS INITIATED BY**

**THIRD PARTIES:** You may authorize a third party to initiate electronic funds transfers to and from your account by providing your account number and routing number. These transfers may use various payment networks and may be one-time occurrences or recurring charges to your account. Examples of these transfers 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 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 pay bills.
- Electronic returned check charge. You may authorize a merchant or other payee to initiate an EFT to collect a charge in the event a check is returned for insufficient funds.

**3. DIGITAL BANKING**

**For Personal Accounts:**

You may access your account through BankUnited.com to:

- View your account information;
- Transfer funds between your checking and savings accounts;
- Transfer funds to or from external accounts;
- Make payments from your checking accounts to third parties through Bill Pay;
- Send money to other people using P2P; and
- Order Checks.
- Additional services may be available

You may use the BankUnited Mobile Application to:

- View your account information;
- Deposit checks;
- Transfer funds between your checking and savings accounts;
- Make payments from your checking accounts to third parties through Bill Pay;
- Transfer funds to or from external accounts; and
- Send money to other people using P2P.
- Additional services may be available

Enroll for these services through BankUnited.com or by downloading the BankUnited Mobile app for select mobile devices. You must agree to the additional disclosures and specific terms and conditions for using these services when you enroll.

**For Business Accounts:**

You may access your account through the applicable digital banking solutions. Please refer to the separate agreements applicable to your accounts for additional information. You must agree to the additional disclosures and specific terms and conditions for using these services when you enroll.

**4. DIGITAL WALLET:** You may choose to add your Debit Card to a digital wallet or other electronic payment system, managed or owned by a third party, on any mobile device or other device that supports the digital wallet. This will allow you to make eligible payments and purchases with your debit card from your eligible device, when accepted. You must agree to additional Terms of Use for this service when you enroll.

**5. BANKUNITED EXPRESS TELEPHONE TRANSFERS:**

You may access your account, via our automated system, by telephone twenty-four (24) hours a day at 1-877-779-BANK (2265) using your PIN, a touch tone phone, your account number(s), and your social security number, to:

- Transfer funds between BankUnited checking and savings accounts
- Get information about:
  - o the account balance of your checking or savings account(s);
  - o the last five deposits to your checking or savings account(s); and
  - o the last five withdrawals from your checking or savings account(s).

You will need to establish a separate PIN before utilizing the automated telephone system.

For business customers, you will need your PIN and taxpayer identification number (TIN) to initiate a transfer through our automated system.

**B. IMPORTANT INFORMATION AND AGREEMENTS ABOUT YOUR CARD**

**1. AUTHORIZATIONS AND HOLDS:** Most merchants ask us to authorize your purchases. When we provide authorization to a merchant, we have the right to place a temporary hold on your account which may affect available balances for purposes of paying or honoring other items posting to your account, in an amount equal to the authorization amount received

through the payment system. In these instances, the temporary hold will typically remain on your account for three (3) business days. We may authorize or refuse to authorize a transaction based on a different amount than the authorization request, because some merchants request authorization for an amount that is unrelated to the actual amount of the purchase (such as self-service fuel). There are also times when a merchant will not know that exact amount of your purchase when they request the authorization (e.g. restaurants or car rental agencies); therefore, the hold may remain for a short time even after your purchase amount is deducted from your balance.

**2. OVERDRAFTS:** We do not authorize and pay overdrafts for everyday non-recurring debit card transactions and ATM transactions.

**3. CANCELING YOUR CARD:** We may cancel your card at any time without notice. You may cancel your card at any time by calling us at (877) 779- 2265.

**4. OUR RIGHT TO REFUSE TRANSACTIONS:** We have the right to refuse a transaction on your account when your Card has been reported lost or stolen or when we reasonably believe that there is unusual, fraudulent, suspicious, or illegal activity on your account.

**5. CURRENCY CONVERSION AND INTERNATIONAL TRANSACTIONS:** When you use your Visa® Check Card at a merchant that settles in currency other than U.S. dollars, the charge will be converted into the U.S. dollar amount. The conversion rate applied to the card transaction is the rate selected by Visa from the range of rates available in wholesale currency markets or the government-mandated rate for the applicable central processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

**6. DEBIT OR CREDIT PROMPTS AT TERMINALS:** If a merchant asks you to choose “Debit or Credit” when you make a purchase, either option will result in your purchase being deducted from your account. Selecting debit will require you to enter your PIN. Selecting credit may require you to provide a signature.

**7. ATM SAFETY PRECAUTIONS AND SAFEGUARDING YOUR ACCOUNT INFORMATION:** As with all financial transactions, for your own safety, please exercise

discretion when using an ATM facility. Please review the following tips:

- Prepare your transactions at home (i.e. by filling out a deposit slip) to minimize your time at the ATM.
- Mark each transaction in your account record, but not while at the ATM. Always save your ATM receipts. Do not leave them at the ATM because they may contain important account information.
- Choose an ATM that is well-lit.
- If an ATM looks unusual or altered, do not use it. If you suspect the ATM is not working properly, cancel the transaction and find another machine.
- Stand between the ATM and anyone waiting to use the machine so others cannot see your PIN or the transaction amount.
- As soon as your transaction is complete, remember to remove your card from the ATM, and to put away your money, receipt and card.
- Always protect your card by keeping it in a safe place. If your card is lost or stolen, contact us immediately.
- Keep your PIN confidential. Never give your PIN to anyone and do not write it down, especially on your card. Change your PIN from time to time by calling 1-800-992-3808 and choose a PIN that others cannot easily figure out. For example, do not use your birthday or telephone number.
- Never give information about your ATM card or PIN over the telephone. If someone is asking for this information, refuse and immediately contact us.
- Be aware of your surroundings at an ATM. Look around when you walk up to or exit the ATM. If you notice anyone or anything suspicious or that you deem unsafe, use another ATM and contact the police or a security officer.
- When you enter or exit an ATM in an enclosed area, be sure you close the entry door completely. Do not open locked ATM vestibule doors for others or allow any unknown persons to enter the ATM area when you are making your transaction.
- When using a walk-up ATM, minimize transaction time by having your card ready to use.
- When using a drive-up ATM, keep your car engine running and your doors locked.
- If you think you are being followed from an ATM, go to a busy area and immediately contact the police.

**8. ADVISORY AGAINST ILLEGAL USE:** You agree not to use your card for illegal gambling or other illegal purposes. 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. Please see your cardholder agreement for additional information relating to the use of your Visa® Check Card.

### C. LIMITATIONS ON TRANSFERS, AMOUNTS, AND FREQUENCY OF TRANSACTIONS

To protect your balance, we place daily dollar limits on ATM withdrawals and debit card purchases, even if your available balance exceeds the daily limit. Your ATM card withdrawal limit is \$610 per day. Your debit card limits are contained in the documentation that you received with your Card. We may, however, allow transactions that exceed your limits, temporarily reduce your limits without notice, for security purposes, or change your limits. Unless you request otherwise, you will be limited to ten (10) ATM transactions and twenty (20) point of sale transactions per day.

We may also limit the number of withdrawals and transfers you make from your savings and money market accounts. During any monthly statement period, you may make no more than six (6) withdrawals or transfers from these accounts to another account or to third parties by preauthorized, automatic, telephone or computer transfer or by check, draft, debit card or similar order. This limit does not apply to deposits or to withdrawals made at a branch or at an ATM, by mail (by check payable and mailed to you) or by messenger. If we do not provide a monthly statement, then a monthly statement period is a calendar month. If you have reached the limit of transfers during a monthly statement period, we may refuse to honor additional transactions. If you exceed this limit from a savings account, we maintain the right to close your account. If you exceed this limit from a money market account, we maintain the right to convert the account to an account we choose that does not limit withdrawals (this account may pay less or no interest).

We will also restrict your card if we consider your account to be inactive or dormant.

### D. RECEIPTS AND STATEMENTS

**Terminal Transfers:** You will receive a receipt or have the option to receive a receipt at ATMs, teller stations and merchant locations each time you make a transaction; however, you may not receive a receipt at merchant locations for small dollar transactions of \$15 or less.

**Preauthorized Credits:** To confirm that you have received a direct deposit, you may review your balance and recent transactions through BankUnited.com, the BankUnited mobile app (when available), or by calling us at (877) 779-2265.

**Periodic Statements:** We will provide a monthly account statement for all checking accounts and money market accounts. We will also provide a monthly account statement for all savings accounts, unless there are no electronic funds transfers in a particular month. If your savings account has no electronic funds transfers in that period, you will receive at least quarterly statements.

## **E. UNAUTHORIZED TRANSFERS FOR PERSONAL ACCOUNTS**

Tell us at once if you believe your card, PIN and/or code has been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using information from your check. Calling us is the best way of keeping your possible losses to a minimum.

**For Personal Accounts Only:** If you tell us within two (2) business days after you learn of the loss or theft of your card, PIN and/or code, you can lose no more than \$50.00 if someone used your card, PIN and/or code without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your card, PIN and/or code, and we can prove that we could have stopped unauthorized transactions had you told us, you could lose as much as \$500.00.

Also if your statement shows transfers that you did not make, including those made by card, PIN, code or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have prevented the transactions had you told us in time.

If extenuating circumstances (such as a long trip or hospital stay) kept you from notifying us, we will extend the time periods to a reasonable period.

**Visa's Zero Liability Policy:** Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transaction using your lost or stolen VISA® Check Card. This additional limit on liability does not apply to ATM transactions or to transactions using your PIN which are not processed

by VISA®, or to commercial cards. Liability may be limited by gross negligence or fraud, delay in reporting unauthorized use, investigation and verification of claim, and account standing and history. The transaction-at-issue must be posted to your account before replacement funds may be issued.

Please note that Visa's Zero Liability Policy applies ONLY to transactions processed on the Visa Network.

**Contact in Event of Unauthorized Transfer:** If you believe your Card, PIN and/or code has been lost or stolen, immediately call our Client Care Center at (877) 779-2265 or write us at: BankUnited Operations/EFT Error, 7815 NW 148th Street, Miami Lakes, Florida 33016. You should also call this number or write to this address if you believe a transfer has been made using the information from your check without your permission.

## **F. ERROR RESOLUTION AND NOTICE FOR PERSONAL ACCOUNTS**

If your statement or transaction record is wrong or if you need more information about a transfer listed on your statement or records, please contact us immediately at the telephone number or address listed above.

**For Personal Accounts Only:** We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared. In your communication, please provide us with the following information:

1. Your name and account number
2. A description of the error or transfer you are unsure about, and explain as clearly as possible why you believe it is an error or why you need more information
3. The dollar amount of the suspected error

If you initially tell us verbally, we may require that you send us your complaint or question in writing within ten (10) business days. We will advise you of the results of our investigation within ten (10) business days (five (5) business days for VISA® Check Card point-of-sale transactions processed by Visa, or twenty (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 forty-five (45) days to investigate your complaint or question (ninety (90) days if the transfer involved a new account, a point- of-sale transaction,

or a foreign-initiated transfer). If we decide we need more time, we will provisionally credit your account within ten (10) business days (five (5) business days for VISA® CheckCard point-of-sale transactions processed by VISA and twenty (20) business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not provisionally credit your account.

At the conclusion of our investigation, we will inform you of our results within three (3) business days. If we determine that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. We will also charge your account for the amount in question if you previously received credit of the amount.

Your account is considered a new account for the first thirty (30) days after the first deposit is made, unless you already have an established account with us before this account is opened.

## **G. UNAUTHORIZED TRANSFERS AND ERROR RESOLUTION FOR BUSINESS ACCOUNTS**

Tell us at once if you believe your card, PIN and/or code has been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using information from your check. You may call our Client Care Center at (877) 779-2265 or write us at: BankUnited Operations/EFT Error, 7815 NW 148th Street, Miami Lakes, Florida 33016. Calling us is the best way of keeping your possible losses to a minimum. Additionally, if your statement or transaction record is wrong or if you need more information about a transfer listed on your statement or records, please contact us immediately at the telephone number or address listed above.

**For Business Accounts Only:** You are responsible for all transfers and payments that are made using your Card. We shall have no liability to you for any errors or losses you sustain from use of your Card, except where we fail to exercise ordinary care in processing any transaction. Without regard to care or lack of care of either of us, a failure to report to us any unauthorized transfer, payment or error from any of your accounts within sixty (60) days of our providing or making available to you your account statement reflecting such unauthorized transfer, payment or error shall

relieve us of any liability for any losses sustained after the expiration of such sixty (60) day period and you shall thereafter be precluded from asserting any such claim or error. You agree to (i) assist the Bank in the investigation of claims for unauthorized transactions and related prosecution by completing the appropriate reports reasonably requested by the Bank and (ii) notify us promptly in writing if any user of a Card is no longer authorized to conduct business on your behalf.

**Visa's Zero Liability Policy:** Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transaction using your lost or stolen VISA® Check Card. This additional limit on liability does not apply to ATM transactions or to transactions using your PIN which are not processed by VISA®, or to commercial cards. Liability may be limited by gross negligence or fraud, delay in reporting unauthorized use, investigation and verification of claim, and account standing and history. The transaction-at-issue must be posted to your account before replacement funds may be issued.

Please note that Visa's Zero Liability Policy applies ONLY to transactions processed on the Visa Network.

## **H. PREAUTHORIZED PAYMENTS**

You may use your account or debit card to make recurring, preauthorized payments. If these regular payments vary in amount, the payee will tell you the amount and date of the next payment at least ten (10) days before the payment is due. 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 that you set.

You may order us to stop one of these payments by calling us at (877) 779-2265 or visiting a branch (3) business days or more before the payment is scheduled to be made. You must provide us with information about the transaction such as the account number, payee and scheduled payment amount. Any incorrect information you provide to us may result in the payment being made. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) days. Fees for stop payment orders are set forth on your applicable schedule of fees. Provided that the information you give us is sufficient and accurate, if you order us to stop one of these payments three (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.

## **I. BANK'S LIABILITY FOR FAILURE TO COMPLETE TRANSACTIONS (For Personal Accounts)**

If we do not complete a transaction from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages as required by applicable law. However, there are some exceptions. For instance, we will not be liable if:

1. Through no fault of ours, you do not have enough available funds in your account to make the transaction.
2. If you have overdraft protection and the transaction would go over the limit.
3. The ATM where you are making the transfer does not have enough cash.
4. The terminal or system was not working properly and you knew about the breakdown when you started the transfer.
5. Circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken.
6. In the case of preauthorized credits, the data from the third party is not received, is incomplete or erroneous, or if the recipient is deceased.
7. Your account is not in an active status.
8. The funds in your account are subject to legal process
9. You have not provided us with complete and correct information or properly followed our procedure on how to complete a transaction
10. We have reason to believe that the transaction requested is unauthorized

There may be other exceptions stated in our agreement with you.

## **J. DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES (For Personal Accounts)**

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

1. When it is necessary for completing transfers;
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. In order to comply with government agency or court orders;
4. If you give us permission; or
5. As permitted by our Privacy Policy.

## **K. FEES**

Fees for all Electronic funds transfers will be charged to you in accordance with the Schedule of Fees applicable to your account. Fees may be changed at any time at our discretion as set forth in this Agreement.

## **L. SERVICES NOT COVERED BY THIS PART; SEPARATE AGREEMENTS**

For personal accounts, EFT services described in the Electronic Funds Transfer Terms and Conditions do not include wire transfers and any transactions that are not covered by Consumer Financial Protection Bureau Regulation E.

For business accounts, wire transfers and other services not specifically described in this disclosure are governed by separate agreements.

We may offer additional EFT services besides those described in the Electronic Funds Transfer Service Terms that have separate agreements and disclosures.

(877) 779-BANK (2265)

Visit our website at [www.bankunited.com](http://www.bankunited.com)