



Monterey County Bank

Bill Pay Agreement/ Disclosures

BILL PAY AGREEMENT/DISCLOSURES

Revised: July 2021

THIS AGREEMENT (the "Agreement") sets out the terms on which the undersigned ("you") may obtain Bill Payment services from Monterey County Bank ("the Bank") via its Internet Banking services program. Under the terms of that program, you may use Monterey County Bank's bill paying service, iPay Technologies, Inc. ("iPay"), to direct Monterey County Bank to make payments from your designated checking account to the "Payee(s)" you choose in accordance with this Agreement. The terms and conditions of this Agreement are in addition to the Internet Banking agreement, applicable account agreements, disclosures and other documents in effect from time to time governing your account (The Account Rules).

"You" or "Your" means each person who is authorized to use the service. "Payee" means anyone, including the Bank, you designate to receive processed payments.

By enrolling in Bill Pay and participating in its services you agree to the terms and conditions as set forth in this Agreement.

The Bank contracts with a third-party, iPay, via Fiserv, to provide Bill Pay processing services.

**** ONE-CLICK ****

This is a feature-rich bill pay product that is intuitive and offers flexibility to users.

Pay Anybody Model

- Pay bills from multiple accounts within Monterey County Bank
- Schedule multiple payments from a single screen
- Schedule, change or stop single and recurring payments
- View payment history and cleared check images up to 18 months
- Organize payees by categories
- 24 x 7 access; extended hours Customer Service and Chat available

Bill Pay Reminders

- E-mails remind users of payments due
- E-mail notifications of activated payees
- E-mail reminders when a bill was not paid by a "no later than" date

Customer Specific Security Features

- Second level security for specific actions (i.e. change e-mail address, add a new payee)

1. ACCESSING THE SERVICE

The Bank will make every effort to accommodate your request. Access to Bill Pay is granted via the Bank's Internet Banking service. To enroll in Bill Pay, click on the "Bill Pay" button from your Internet Banking account and complete the enrollment process. All Bill Pay new enrollment applications require Bank review and approval. All enrollments are promptly reviewed by the Bank and responded to by the Bank within 2 business days. A verification phone call will be made by a Bank representative prior to the enrollment approval. Additional verification or documentation may be required by the Bank prior to the enrollment approval.

Once enrolled and approved in the service, your bill payment account(s) will be visible from your Internet Banking "List of Accounts" page. Click on the applicable account to access Bill Pay. Monterey County Bank offers a single-time login feature that does not require secondary login to Bill Pay once you have logged in to Internet Banking.

2. HOW TO SET UP PAYEES

If you want to add a new "Payee", select the "Payee" tab located in your Bill Pay application.

- You may add a new fixed payment to a "Payee" by accessing the service and entering the appropriate information including Payee name, address, account number, telephone number and any other information required by the Bank about the Payee.
- The Bank reserves the right to refuse the designation of a particular "Payee" or group of "Payees" for any reason, and at the



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Bank's sole discretion. The user agrees and understands that the true intent of Bill Pay is to facilitate payments by you to pay bills related to utilities, rent, mortgage, credit card, and the like. The Bill Pay service is not intended for your use in processing commercial payments to persons or entities with whom you do business for such things as third-party payment processing, property management payments, payroll, and the like.

- You may pay any "Payee" within the United States (including U.S. territories and APO's).
- Without limiting the generality of section 11, below, the Bank will not be responsible for any payments that cannot be made due to incomplete, incorrect, or outdated information.

3. THE BILL PAYING PROCESS

Process a payment via the "Payments" menu by selecting Single Payment or Recurring Payment.

(a.) Single Payments

A single payment will be processed on the business day (generally Monday through Friday, except certain holidays) that you designate as the payment's process date, provided the payment is submitted prior to the daily cut-off time for that date.

The daily cut-off time, for same day processing is 1:00 PM PST (4:00 PM EST).

A single payment submitted after the cut-off time on the designated process date will be processed on the next business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's process date, the payment will be processed on the first business day following the designated process date.

(b.) Recurring Payments

When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a process date is calculated for the next occurrence of the payment. If the calculated process date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

If the recurring payment's "Pay Before" option is selected, the process date for the new occurrence of the payment is adjusted to the first business date prior to the calculated process date.

If the recurring payment's "Pay After" option is selected, the process date for the new occurrence of the payment is adjusted to the first business date after the calculated process date.

Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated process date, then the last calendar day of that month is used as the calculated process date.

NOTE: You are responsible for ensuring the accuracy of any and all Single or Recurring Payments scheduled in advance. Scheduled Payments can be reviewed at any time via the "Payments" menu by selecting "Scheduled Payments".

4. LIMITS

Effective July 2017 maximum cap limits were implemented for payments being processed using the "Pay an Individual" option in an effort to mitigate the potential for fraudulent payments. **For "Pay an Individual" payments, the standard limit is \$3,500 per transaction and \$7,000 per day.** Individual cases may be considered for increased limits. Please contact your local branch to inquire. Please note, these limits do not apply to "Pay a Company" or "Pay a Bank/Credit Card".

Unless specifically agreed to by the Bank in writing, the maximum transaction amount for any transaction is \$50,000.

5. PAYMENT ARRIVAL DATE

The system will calculate the Estimated Arrival Date of your payment to the payee. As indicated above, the Arrival Date is only an estimate. Please allow ample time for your payments to reach your Payee(s). Arrival Dates may differ depending on payment delivery type. The Estimated Arrival Date is displayed during final review of the payment prior to submission.

6. PAYMENT DELIVERY

The system automatically designates how a payment is delivered to the payee (i.e. standard check or electronic ACH payment).



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Delivery type cannot be changed. iPay determines the delivery type based on the payee vendor's relationship with the Bill Pay service. Larger well-known vendors (i.e. phone, cable and utility companies, credit card companies, etc.) can anticipate receiving electronic payments. Delivery type is displayed during final review of the payment prior to submission.

Expedited delivery may be available by selecting Rush Delivery on the Payment screen. **Additional fees may apply** for Rush Delivery and will be displayed on the Payment screen prior to the Payment confirmation.

7. CHANGE OR CANCEL A PAYMENT

A bill payment can be changed or cancelled, any time prior to the cutoff time on the scheduled process date. To change or cancel a payment, review the Schedule Payments list from the Payments menu and click "Edit" or "Stop".

Changes or Cancellations may also be requested by contacting iPay Customer Support at (866) 235-0807 or contacting the Bank at (831) 649-4600 during regular bank hours for further assistance.

Payment Cancellations must be completed before the payment exception cut-off times:

- For Check Payments: 9:30 AM (PST) on the process date.
- For Electronic Payments: 1:00 PM (PST) on the following business day of the process date.

The Bank and/or iPay will make every effort to process payment cancellations or changes received in a timely manner prior to the cut-off time. In the event a payment cancellation cannot be completed, a request for stop payment may be issued.

8. STOP PAYMENTS

Once a payment has been processed it cannot be cancelled, however a stop payment may be issued so long as the payment has not been cleared by the payee. Stop payments may be requested by contacting iPay Customer Support at (866) 235-0807, by submitting a "Payment Inquiry" via your payment history screen or contacting the Bank at (831) 649-4600 during regular bank hours for further assistance. Once a stop pay has been issued, it may take 1-3 business days for the funds to be credited back to your account.

Standard Stop Payment fees may be applied as outlined in MCB Standard Disclosures.

9. PAYMENT INQUIRIES

Details of past payments and proof of payment (if available) are viewable online by going to the "Payment History" option in the "Payments" menu for up to 18 months. You can view details such as the date the payment was scheduled, the processed date, the estimated arrival date, and the type of delivery. For additional questions or information, you may contact your local branch or contact iPay directly by submitting a "Payment Inquiry" from the Payment History Detail screen.

10. AVAILABLE FUNDS

You agree to have available and collected funds on deposit in the account you designate in amounts sufficient to pay for all bill payments requested, as well as, any other payment obligations you have to the Bank.

- The Bank reserves the right, without liability on its part, to reject or reverse a bill payment if you fail to comply with the above requirement or any other term of this agreement.

- **The Bank reserves the right, without liability, to discontinue your Bill Pay service entirely if you fail to comply with the above requirement or any other term of this agreement.**

- If you do not have sufficient funds in the account and the Bank has not exercised its right to reverse or reject a bill payment, you agree to pay for such payment obligations on demand.

- You further agree the Bank, at its option, may charge any of your accounts with the Bank to cover such payment obligations.

The Bank reserves the right to change the cut-off time. You will receive notice if it changes.

11. LIABILITY

- You are solely responsible and liable for controlling the safekeeping of and access to your log in information.



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- You are liable for all transactions you make or that you authorize another person to make even if that person exceeds his or her authority.
- If you want to terminate another person's authority, you must notify the Bank and arrange to change your access information.
- You will be responsible for any bill payment requests you make that contains an error or is a duplicate of another bill payment.
- The Bank is not and will not be liable for any special, consequential, incidental, or punitive losses, damages, or expenses in connection with this agreement or the service, even if the Bank has knowledge of the possibility of them
- Notwithstanding the generality of the previous disclaimer, and without limiting the scope of that disclaimer, the Bank is not responsible for any bill payment that is not made if you did not properly follow the instructions for making a bill payment. Neither is the Bank liable for any failure to make a bill payment if you fail to promptly notify the Bank after you learn that you have not received credit from a "Payee" for a bill payment. Neither is the Bank responsible for your acts or omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be the Financial Institution's agent. Neither is the Bank liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any cause beyond the Bank's reasonable control.

12. SERVICE FEES

Please refer to our Monterey County Bank Standard Disclosure for greater detail. For a current copy please visit or contact your local branch.

There is **No Fee** for enrolling in the Bill Pay service.

- Refer to Section 6 for fees related to rush/expedited delivery of payments.

When a payment you have scheduled is processed (see "The Bill Paying Process"), funds sufficient to cover the payment are removed from your account with the Bank for transmittal to the designated Payee. In lieu of fees in addition to those listed herein, once the funds are removed for processing, you will no longer earn, receive, or otherwise be entitled to any interest, dividends, or other return on, or compensation for, the funds removed.

Additional charges may be assessed for customer requested services and other items.

There will be **No Charge** for any item if needed to correct a Financial Institution error.

- **Written Correspondence to "Payee":** The Bank charges **\$25.00** an hour for research fees as well as **\$2.00** per copy. These fees would be imposed for research / written correspondence. Please note that if the Bank's time is a fraction of an hour it will change accordingly (IE) in 15-minute intervals **\$6.25** as well as **\$2.00** per copy of any additional documentation needed.
- **Per proof of payment not necessitated by a dispute:** The Bank charges **\$25.00** an hour for research fees as well as **\$2.00** per copy. These fees would be imposed for research / written correspondence. Please note that if the Bank time is a fraction of an hour it will charge accordingly (IE) in 15-minute intervals **\$6.25** as well as **\$2.00** per copy of any additional documentation needed.
- **Payments returned due to customer error:** It is the customer's responsibility to pay any and all fees that may be imposed by the "Payee" they are paying. The Bank will not impose any additional fees based on its direct service to the client.
- **Reinstate Fee:** If you have cancelled your service and then wish to reinstate it there is no additional fee
- **Cancellation Fee:** You may cancel your iPay / iBillPay service at any time without incurring a cancellation fee. To cancel your Bill Pay Services contact the Bank at (831) 649-4600 for further assistance.
- **ACH Return Fee:** The Bank does not charge an additional fee for a returned ACH unless you have made an iPay / iBillPay on an account where there are not enough funds to complete the requested payment. The **Bank reserves the right to remove the client from the iPay / iBillPay services if this occurs.** Each item that was requested based on Non-Sufficient Funds is subject to a **\$32.00** Non-Sufficient Funds item fee.



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- **Express Mail correspondence: \$19.95** per Correspondence
- **Overdraft Fee: \$32.00** for each Non-Sufficient Funds item as well as **18%** of overdraft balance, if applicable.

The Bank reserves the right to charge you for research time involving payments no longer available in your screen history.

You will be informed of any such charges before they are incurred. Bill payments are processed by Electronic Fund Transfers (EFT). Please see the Electronic Fund Transfers Disclosure Statement received when you opened your account, which discloses important information concerning your rights and obligations.

13. AMENDMENT / TERMINATION OF AGREEMENT OR SERVICE

The Bank may change the terms of this Agreement at any time by giving you prior written notice of the change, posting notices in the branches of the Bank or as otherwise permitted by law. If you use the Bill Pay services after receipt of such notice, you will be deemed to have agreed to such change. The Bank may cancel this Agreement and terminate your use of the Bill Pay services for any reason in its sole discretion by giving you prior written notice. Notwithstanding the foregoing, and without limiting the generality of the foregoing, the Bank may terminate your rights under this Agreement at any time, with or without prior notice, and without any liability to you, if you have breached any of your obligations under this Agreement or any other agreement with the Bank, or if the Bank has reason to believe that you have attempted to access accounts or information at the Bank to which you do not have rights.

You may terminate your use of the service at any time by notifying the Bank either in person, over the phone, or in writing. Upon proper verification, the bank will process your request within 1 business day thereafter.

The Bank is not responsible for any fixed payment made before the Bank has a reasonable opportunity to act on your termination notice.

You remain obligated for any payments made by the Bank on your behalf.

14. NOTICES

The Bank may give you written notices either by mailing them to your last known address, by sending such notices to you over the Internet at your designated Internet address, by displaying them on Monterey County Bank's website, or by displaying them in the Bank branch locations. You agree that if the Bank is required by any laws or regulations to give written confirmation of the completion of any transaction, then the Bank may in its sole discretion give such confirmation to you electronically over the Internet. If there is more than one of you, the Bank will only be required to give notice to one of you.

To aid in the prevention of online identity theft or security breaches, the Bank from time to time, may provide educational notices, flyers, or brochures for your review by mailing them to your last known address, by sending such notices to you over the Internet at your designated Internet address, by displaying them on the Bank's website, or by displaying them in the Bank's branch locations.

If you wish to give notices to the Bank you may visit your local branch or send them in writing to the following address:

Monterey County Bank
Attn: Internet Banking Services
601 Munras Avenue
Monterey, CA 93940

15. EVENT NOTIFICATIONS

Within the Bill Pay service via the "Options" menu, you may establish e-Notifications to notify you each time a particular event occurs through your Bill Pay account, such as:

- A recurring payment process
- A new message in your message center
- A new pay from account is approved
- A new eBill is received
- A transaction exceeds a specified amount



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16. CONTACT BY THE BANK OR AFFILIATED PARTIES

No Bank employee or any company affiliated with the Bank will contact you via email or by phone requesting your login or account information. If you are contacted or received communication from anyone requesting this information, please do not release any personal identifying information and contact the Bank immediately.

17. CUSTOMER SERVICE SUPPORT

The Bank's representatives are available to assist during regular business hours: 9:00 AM PST to 5:00 PM PST, Mondays through Thursdays and 9:00 AM PST to 5:00 PM PST, Fridays, excluding bank holidays. The Bank is closed on Saturdays and Sundays.

Contact the Bank at: (831) 649-4600 or electronic_banking@montereycountybank.com

iPay Technologies representatives are available to assist via phone support and live online chat. Hours of operation are 4:30 AM PST to 8:00 PM PST (7:30 AM EST to 11:00 PM EST)

Contact iPay Customer Support at: (866) 235-0807 or sign in to your Bill Pay account to connect with a Live Chat representative.

18. REPORTING UNAUTHORIZED OR ERRONEOUS PAYMENTS

If you suspect any unauthorized or erroneous payments made from your account please contact the Bank or iPay Customer support as soon as possible.

Contact the Bank at: (831) 649-4600

Contact iPay Customer Support at: (866) 235-0807