

BMO Alto Deposit Account and Online Banking Agreement

Effective May 1, 2024

Table of Contents

I. Introduction	3	V. Intellectual Property	11
A. Overview/FDIC Deposit Insurance	3	W. Use and Disclosure of Customer Information	11
B. Terms Governing Your Account	3	X. Aggregation Services	11
C. How to Contact Us	3	Y. Security Interest, Setoff and Assignment Restrictions	11
II. Glossary	3	Z. Transfer of Account Ownership	12
III. Opening Accounts	4	VI. Disclosure and Terms Applicable to Electronic Funds Transfers	12
A. New Account Opening Procedures	4	A. Electronic Funds Transfer Services	12
B. Types of Accounts	4	B. Documentation of Transactions	12
C. Account Eligibility	5	C. Our Liability for Failure to Make Transfers	12
D. Opening Your Account	5	D. Stop Payments:	12
E. Types of Account Ownership	5	E. Unauthorized Transactions, Errors and Questions	12
IV. Accessing BMO Alto Online Banking to Transfer Funds	6	VII. Arbitration	13
A. Online Banking Services	6	A. Summary	13
B. Transferring Funds	7	B. Special Definition of Certain Terms	13
V. Additional Terms Applicable to All Accounts	8	C. Disputes Subject to Arbitration	13
A. Interest	8	D. Limitation of Claims	13
B. Acceptance and Verification of Deposits	8	E. Waiver of Jury Trial	13
C. Insufficient Funds and Overdrafts	8	F. Waiver of Class and Representative Actions and Other Non-Individualized Relief	14
D. Order of Posting	8	G. Notice of Dispute and Informal Dispute Resolution	14
E. Statements, Notifications and Your Duty to Examine	8	H. Arbitration Rules and Procedures	14
F. Powers of Attorney	9	I. Batch Arbitration	15
G. Taxes, Fees, and Service Charges	9	J. Availability of Small Claims Court and Access to Government Agencies	15
H. Use of Vendors	9	K. 60-Day Right to Opt Out	15
I. Internet Gambling or Illegal Transactions	9	L. Future Changes to the Arbitration Provision	15
J. Abandoned Accounts	9	M. Severability	15
K. Closing your Account	9	N. Other Remedies	15
L. Change in Terms; Notices	9		
M. Change of Address; Personal Information; Returned Mail; and Subsequent Communications	9		
N. Customer Communications	10		
O. Legal Proceedings; Disputes and Protection Against Loss	10		
P. Release	10		
Q. Indemnity	10		
R. Limitation on Liability	11		
S. No waiver	11		
T. Enforceability	11		
U. Security	11		

ARBITRATION DISCLOSURE. THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION TO BE FOLLOWED IN THE EVENT OF ANY DISPUTES BETWEEN YOU AND US IN CONNECTION WITH YOUR ACCOUNT(S) OR THE AGREEMENTS RELATED THERETO. **Please read the Arbitration Provision in Section VII in this Agreement carefully. SECTION VII ALSO CONTAINS A CLASS ACTION AND JURY TRIAL WAIVER. YOU HAVE THE RIGHT TO OPT OUT OF THE ARBITRATION PROVISION. UNLESS YOU OPT OUT OF THE ARBITRATION PROVISION WITHIN 60 DAYS: (1) YOU WILL ONLY BE PERMITTED TO PURSUE DISPUTES OR CLAIMS AND SEEK RELIEF AGAINST US ON AN INDIVIDUAL BASIS, NOT AS A MEMBER IN ANY CLASS OR REPRESENTATIVE ACTION OR PROCEEDING AND YOU WAIVE YOUR RIGHT TO PARTICIPATE IN A CLASS ACTION LAWSUIT OR CLASS-WIDE ARBITRATION; AND (2) YOU ARE WAIVING YOUR RIGHT TO PURSUE DISPUTES OR CLAIMS AND SEEK RELIEF IN A COURT OF LAW AND HAVE A JURY TRIAL.** SUBJECT TO APPLICABLE LAW, SECTION V.E AND VII.D REQUIRE CLAIMS RELATED TO YOUR ACCOUNT TO BE COMMENCED WITHIN ONE YEAR AFTER THE CONDUCT GIVING RISE TO THE ALLEGED CLAIM OCCURS OR ELSE THAT CLAIM WILL BE PERMANENTLY BARRED.

I. Introduction

- A. Overview/FDIC Deposit Insurance:** Welcome to BMO Alto. Your digital solution for modern banking. BMO Alto is a trade name used by BMO Bank N.A. ("BMO") to provide certain online deposit products. All BMO Alto deposit products and services are provided by BMO. Your deposits are insured by the FDIC up to the maximum limits allowed by law. Deposits made through BMO Alto and in other U.S. accounts under the BMO brand name are not separately insured by the FDIC and count towards your FDIC deposit insurance limit at BMO. Information and tools describing how deposit insurance coverage works are provided by the FDIC at www.fdic.gov or by calling 1-877-ASK-FDIC or 1-800-877-8339 (for the hearing impaired).
- B. Terms Governing Your Account:** By opening an Account, you are agreeing the terms and conditions of this Agreement and the other Account Documents governing your Account, your use of BMO Alto Online Banking, and any Services we provide to you. Capitalized terms used in this Agreement are defined in Section II below. Understanding how defined terms are used will help you better understand this Agreement. Please read this Agreement carefully and print or download a copy for your records, which you can also find at alto.bmo.com/legal. From time to time, we will provide you notice of any changes we make to this Agreement, please refer to Section V.L. below for more information.
- C. How to Contact Us:** Call us at 1-855-266-8100 or write us at BMO Alto, P.O. Box 71212, Philadelphia, PA 19176-6212.

II. Glossary

Below are defined terms used in the BMO Alto Deposit Account and Online Banking Agreement and the Deposit Account Disclosure.

Account means each Online CD or Online Savings Account you have with us that is governed by the Account Documents.

Account Documents refers to this Agreement, and includes the eSign Agreement, Deposit Account Disclosures, the Privacy Notice, any Service disclosures, and terms we provide you when we open your Account, when you receive new products and Services or if we change terms and conditions of your Account, and any information, statements, or certifications you make when opening your Account.

Account Information means information regarding your Account accessible through Online Banking as well as information you provide us or an Aggregator Service related to your Non-BMO Alto accounts.

Account Owner means each person that has an ownership interest in the Account as designated on our records.

ACH refers to any automated clearing house which processes credits and debits through an electronic network.

Advance Maturity Instructions means the instructions you provide us prior to the maturity date of your CD, whether over the phone or through Online Banking, for managing your CD on the maturity date, including: (1) renewing your CD for the same or a different term; (2) the addition of funds or a partial withdrawal of funds from/to an Eligible Transaction Account or Registered External Account; or (3) closure of your CD and full withdrawal of funds to an Eligible Transaction Account or Registered External Account.

Affiliate means all companies, such as brokerage, insurance, and investment advisory companies, which are affiliated with BMO by common ownership or control.

Aggregation Service means an online account aggregation or personal financial management service that retrieves, consolidates, organizes, and presents your deposit accounts for the purpose of allowing you to view your deposit accounts in a single location.

Agreement refers to this BMO Alto Deposit Account and Online Banking Agreement.

Applicable Law means applicable federal law and Illinois law (to the extent not preempted by federal law), rules and regulations of the Board of Governors of the Federal Reserve System, ACH rules, including those that may modify the terms of this Agreement, and, to the extent not allowed or preempted by applicable federal law or Illinois law, the laws of your state of residence, based on your mailing address, when you open your Account.

ATM means an automated teller machine.

Available Balance means the amount of funds in your Account that you can use. It is equal to your Current Balance minus: (1) any pending withdrawals and (2) any deposits that have posted but for which funds are not yet available.

BMO means BMO Bank N.A.

BMO Alto refers to the trade name used by BMO to provide certain online deposit products.

The BMO Family of Companies means BMO and its Affiliates.

Business Days are Monday through Friday excluding any holiday on which BMO and/or the Federal Reserve are closed for processing.

CD, Certificate of Deposit, or Online CD refers to a BMO Alto Online Certificate of Deposit Account.

Circumstances Beyond Our Control means circumstances that we are not able to reasonably prevent or avoid (for example, a fire, flood or natural disaster; adverse weather conditions; acts of God; pandemics; acts of terrorism; emergency conditions; a legal constraint or governmental action or inaction; strike or stoppage of labor; power failure; the breakdown or failure of our equipment for any reason; network or system downtime; the breakdown of any communication or transmission facilities, any mail or courier service; issues with another financial institution; interference from an outside force; or your act, omission, negligence or fault) which prevent the proper execution of the transaction under the Services where we and/or our Vendor have taken reasonable precautions to avoid those circumstances.

Claims means all disputes, controversies or claims between you and us arising out of or relating to your Account(s), this Agreement, any other agreement related to your Accounts, or any transactions arising thereunder, whether based in contract, tort, statute, fraud, misrepresentation or any other legal theory.

Communications means any information related to your Accounts, including Account Documents, such as this Agreement, the Deposit Account Disclosures, your periodic Account statements, or other information related to your Account or the Services, including information we are required by law to provide you in writing.

Current Balance means the current amount of funds in your Account at a particular time based on all transactions that have posted. This includes deposits that have posted to your Account but are not yet available to you. Pending transactions, such as Transfers to a Registered External Account, are not deducted from the Current Balance until posting is complete.

Daily Balance Method means the method used to calculate interest on your Account. We take the interest rate applicable to your Account, divided by 365 days (366 days in a leap year), and multiply it by the Current Balance at the end of each day.

Deposit Account Disclosure refers to the description of an Account's features, including, but not limited to, a schedule of fees, interest rate information and important personal Account disclosures required by Applicable Law provided to consumers when an Account is opened, including any changes or amendments from time to time.

Digital Privacy Policy means the Digital Privacy Policy found at alto.bmo.com/legal.

eSign Agreement means the BMO Alto Electronic Notice and Consent Agreement.

Eligible Transaction Account refers to an Account that is eligible to be debited or credited using a particular Service. Subject to any holds, a Savings Account is always an Eligible Transaction Account. A CD is only an Eligible Transaction Account at our discretion to fund your CD, pursuant to your Advance Maturity Instructions, or to add or withdraw funds during any applicable grace period.

External Transfer has the meaning set forth in Section IV.B of this Agreement.

Internal Transfer has the meaning set forth in Section IV.B of this Agreement.

Item means transactions posted to your Account such as preauthorized electronic transactions, ACH entries, Transfers, and all other debits and credits to your Account.

Loss refers to any loss, liability, penalty, damage, or expense (including fees paid for collection and attorneys' fees) we or you may incur with respect to a breach of any term of the Agreement.

NAM refers to National Arbitration and Mediation.

NAM Rules are NAM Comprehensive Dispute Resolution Rules and Procedures.

Non-BMO Alto Account means any deposit account not opened through BMO Alto, including deposit accounts held at third-party financial institutions and any deposit account held by BMO that is not branded BMO Alto or subject to the terms of the Account Documents.

Notice of Dispute means a letter describing a Claim and containing the information described in Section VII.C of this Agreement.

Online Banking means BMO Alto Online Banking, which allows you to access and make certain transactions on your Account through our Website.

Online Savings Account means a BMO Alto Online Savings Account.

Overdraft means a negative balance in your Account that occurs when we pay an Item you do not have Sufficient Available Funds in your Account to pay when the Item is presented for payment or when an Item is returned to us that you do not have Sufficient Available Funds in your Account to cover.

POA means an attorney-in-fact designated under a written power of attorney provided to us in accordance with this Agreement.

Primary Account Owner refers to the Account Owner whose SSN or TIN is associated with the Account and is listed first on the Account documentation provided to you when the Account was opened.

Privacy Notice means the privacy notice provided to consumers at Account opening as may be updated from time to time, and provided to you as required by Applicable Law. Our Privacy Notice is posted at alto.bmo.com/legal as "Privacy Notice for BMO Alto Customers."

Registered External Account is your Non-BMO Alto Account that you have registered through Online Banking for the purpose of transferring funds to/ from your Eligible Transaction Account. All Non-BMO Alto Accounts must be enrolled with BMO Alto to be Registered External Accounts.

Savings Account means an Online Savings Account.

Security Credentials mean the information we use to identify you when accessing your Accounts and Services and may include user names, security devices, Account numbers, User IDs, passwords, tokens, biometric identifiers, and challenge questions and answers. Security Credentials may be assigned to you by us or selected by you, as may be updated from time to time.

Service or **Services** means each of the services that we provide to you through Online Banking.

Servicing Alert means an automatic email and/or text alert we send you when certain changes to your Account or events occur, such as when your Account statement is available or your password for Online Banking is changed.

Software means (i) all software elements and peripherals, (ii) related programs, documentation, tools, Internet-based services and components, and (iii) any upgrades and updates (including software maintenance, service information, help content, bug fixes or maintenance releases) that replace or supplement the foregoing.

SSN refers to your Social Security Number provided by the Social Security Administration.

Sufficient Available Funds means that the Available Balance in your Account or Registered External Account equals or exceeds the amount of the Item or Transfer being presented for authorization or payment.

Systems means all software and hardware or other necessary equipment to access and use the Services, including for example, an Internet service provider, current Internet browsers, the best commercially available encryption, anti-virus and Internet security software.

TIN refers to your Taxpayer Identification Number, excluding SSN, provided by the Internal Revenue Service.

Transfer means an Internal Transfer or External Transfer, as those terms are defined in Section IV.B of this Agreement.

Transfer Instruction is a specific instruction that you provide us to make an Internal Transfer or External Transfer.

Unauthorized Transaction is a transfer or payment of funds from your Account through the Services that you did not authorize.

Us, our, we, and the Bank mean BMO and its Affiliates that perform services and all agents and service providers that provide services described under this Agreement.

Vendor means any third-party service provider we may engage to perform functions for us under this Agreement.

Website refers to the BMO Alto website, alto.bmo.com, where you can learn about BMO Alto products and Services, view current interest rate information, and through which we provide the Services.

You and your mean the person who opened the Account or in whose name the Account was opened, including any joint Account Owner or agent.

III. Opening Accounts

- A. New Account Opening Procedures:** 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. This means that when you open an Account, we will ask for your name, address, date of birth, SSN/TIN, and other identifying information that will allow us to identify you. You must give your correct SSN or other TIN when you establish an Account with us.
- B. Types of Accounts:** BMO Alto offers Online CDs and Online Savings Accounts. Please refer to the Deposit Account Disclosure for additional information, including minimum deposit requirements, interest computation methods and fees, as well as any maturity conditions and early withdrawal penalties applicable to your Account.

1. Certificates of Deposit:

- i. **Interest Rate:** The interest rate and APY applicable to your CD will be the highest interest rate and APY available for your selected term, from the date your CD is opened through the date your CD is funded. The stated APY assumes that the CD remains open and that the CD principal and interest remains on deposit for the entire term. You can use Online Banking or you can call us if you would like to have your monthly accrued interest transferred to an Eligible Transaction Account.
- ii. **Funding Your Online CD:** You can make the funding deposit to your CD using Online Banking from Eligible Transaction Accounts or a Registered External Account. You cannot fund your CD at a branch or otherwise make deposits to your CD in cash, by check, wire, or by ACH originated at another financial institution. CDs that have not been funded by 8:30 pm Central Time (CT) on the 10th calendar day after opening will be closed. The date your Account is opened is displayed in your Account details on Online Banking. Your CD's term will begin when the account is funded. You may view the maturity date in Online Banking.
- iii. **Maturity, Renewal and Grace Period:** By opening your CD, you agree to keep the principal balance of the CD on deposit until the stated maturity date. You can provide us Advance Maturity Instructions for managing the funds in your CD at maturity. You can change your Advance Maturity Instructions up to 8:30 PM CT on the day prior to the maturity date. Advance Maturity Instructions

will be processed on the maturity date, unless your Advance Maturity Instructions add funds from a Registered External Account and the maturity date falls on a non-Business Day, in which case we will process your request on the first Business Day after the maturity date. Unless you provide us Advance Maturity Instructions, your CD will automatically renew on the maturity date to another CD of an equal term at the then current interest rate we offer for that term. You will have a grace period of ten (10) calendar days beginning on the maturity date to modify or cancel the renewal term and to deposit additional or withdraw the funds without being charged an early withdrawal penalty as described in the Deposit Account Disclosure. During the grace period, there is no limitation on the number of changes you can make to the term length of your CD, however, adding any funds to your CD or taking a partial withdrawal from your CD during the grace period will end the grace period. We will send you a Communication reminding you of the renewal/maturity of your CD based on your current Advance Maturity Instructions 30 days prior to the maturity date.

- iv. **Early Withdrawal Penalty:** We reserve the right to permit withdrawals of principal from your CD only upon maturity. For security purposes, you are not permitted to close or otherwise withdraw funds from your CD for fifteen (15) calendar days after initial funding. If we permit an early withdrawal of principal or if we close your CD prior to the maturity date for any reason, you will be charged an early withdrawal penalty, regardless of the length of time the funds withdrawn have remained in the CD. The early withdrawal penalty applicable to your CD and the circumstances in which we would waive the early withdrawal penalty are explained in the Deposit Account Disclosure. You must call us at 1-855-266-8100 to close your CD to have the early withdrawal penalty waived.
- v. **Obtaining Funds at Maturity or Closure:** Funds can be transferred at maturity or closure to an Eligible Transaction Account or Registered External Account by providing Advance Maturity Instructions, using Online Banking, or you can call us and request that we mail you an official check.

2. Savings Accounts:

- i. **Depositing Funds:** You can arrange to make or receive deposits to your Savings Account from Eligible Transaction Accounts or a Registered External Account using Online Banking or you can instruct another financial institution or third-party to credit your Savings Account. For example, you can arrange to have direct deposits (for example, Social Security or payroll payments) automatically deposited to your Savings Account. You cannot make deposits by mail, at an ATM, at a branch, or otherwise make deposits in cash, by check, or by wire.
- ii. **Withdrawing Funds:** We will allow withdrawals from Savings Accounts without prior notice. However, we retain the right to require at least seven (7) days' written notice prior to any withdrawal or transfer from your Savings Account. Subject to the terms of this Agreement, you can arrange to make transfers or payments from Savings Accounts to other Eligible Transaction Accounts or to Registered External Accounts using Online Banking (for example to transfer funds to another account or make a mortgage payment). You may also withdraw funds from your Savings Account by authorizing a merchant or other person to initiate a one-time electronic withdrawal (for example, to pay a merchant) or recurring withdrawals (for example, regular monthly insurance premium payments) automatically paid from your Account. You cannot make withdrawals in cash at ATMs or branches, by personal check, or by wire.

- C. **Account Eligibility:** Accounts may only be opened by natural persons and used for personal, family, or household purposes. Accounts cannot be opened by businesses, trusts, or in a fiduciary capacity. You must be

18 years or older and have a U.S. taxpayer identification number (SSN or TIN). When you apply for an Account, you certify that the SSN or TIN you are giving is correct, that you are not subject to backup withholding, and that you are a U.S. person (including a resident alien) as defined by the Internal Revenue Service. You must also have a physical address in the United States of America or a U.S. territory. You may not use a P.O. Box as an address to open an Account.

- D. **Opening Your Account:** Accounts can be opened online at alto.bmo.com. In order to open an Account, you agree to receive Communications electronically under the terms of the eSign Agreement. To activate and use Online Banking, you must (i) be an Account Owner or a POA and (ii) create Security Credentials.

E. Types of Account Ownership:

- 1. **Individual Accounts:** If you establish an individual Account, you are the sole owner of the Account and only you have the right to withdraw from the Account. In the event of your death, you agree that we have the right to honor Items drawn against your Account until ten (10) days after we receive written notice of your death or any longer period as permitted under Applicable Law. We may restrict access to your Account upon notice of your death until we receive legal documentation from the executor, administrator or other representative of your estate or person. Your individual Account does not create any additional ownership rights or survivorship rights nor does the Account create or extinguish any community or marital property rights.

- 2. **Joint Accounts:** At account opening, you may request a joint Account with a maximum of one (1) other Account Owner. You cannot add an account owner after the account is opened. If a joint Account is established, each Account Owner agrees that they own that Account as joint tenants with right of survivorship. You agree that when an Account Owner dies, the funds remaining in the Account will be payable to the surviving Account Owner. In no event will any joint Account established with us by spouses be deemed to be owned as tenants by the entirety. You acknowledge that this type of Account ownership does not create a tenancy by the entirety and that when a married couple selects a joint Account, it does not create a community property Account. You agree to notify us of the death of any joint Account Owner. At our option, we may request certain documents upon notification of the death of a joint Account Owner before the Account titling can be updated or the funds in the Account can be released.

Each joint Account Owner acts as the agent of each other joint Account Owner. Each joint Account Owner authorizes the other joint Account Owner to operate the Account without the consent or approval of any other joint Account Owner. We may act on the instruction of any joint Account Owner without liability to any other joint Account Owner. We also may act on the instruction of the attorney-in-fact for any joint Account Owner without prior approval from or notice to any other joint Account Owner. Each joint Account Owner owns the sums on deposit in the Account, regardless of the amount of his or her contribution.

- 3. **Payable on Death Accounts:** You can designate a "Payable on Death," or so-called "POD" designation of beneficiaries, for your Account by calling us at 1-855-266-8100, and the Account will be treated as a POD Account. You can designate up to five (5) natural persons as your beneficiaries. During your lifetime, the Account belongs to you. You may make deposits and withdrawals or close the Account at your discretion, and you may change the beneficiaries. After the death of the last surviving Account Owner, the balance in the Account will be paid to the beneficiaries in equal shares, or to their legal representative if the beneficiary is a minor. The law of the state in which you reside may prescribe requirements and may restrict POD accounts and beneficiary designations. You are responsible for confirming whether a POD designation meets the requirements under the laws of your state of residence. Any Account Owner or POA may change the designated beneficiaries without the consent of any other

Account Owner or the beneficiaries. A beneficiary must survive all Account Owners to acquire an interest in the Account. If none of the beneficiaries survive, the balance in the Account will be paid to the estate of the last surviving Account Owner. A beneficiary's right to funds is subject to our security interest and right of setoff.

IV. Accessing BMO Alto Online Banking to Transfer Funds

A. Online Banking Services: You acknowledge that BMO Alto does not maintain physical branches or ATMs or otherwise permit cash withdrawals. BMO branches and ATMs are not able to provide Services for, or access to, BMO Alto Accounts. By opening your Account, you agree that you must enroll in Online Banking to access your Account, the Services, and to receive Communications. You may transfer funds, receive Communications, and view your periodic statements and transaction history by logging in to Online Banking. Your use of Online Banking is governed by this Agreement.

1. **Enrollment Representations:** By enrolling in Online Banking and accessing the Services, you represent that: (a) you are eligible to register and use the Services and have the right, power, and ability to enter into and perform under the Account Documents; (b) the name identified by you when you registered is your legal name; (c) you will fulfill all of your obligations to each entity for which you submit a transaction using the Services; (d) you and all transactions initiated by you using the Services will comply with all Applicable Laws, including any applicable tax laws and regulations; and (e) you will not use the Services, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the use of the Services.
2. **Digital Access:** After you enroll, you will have access to your Accounts and applicable Services through Online Banking. Online Banking is generally accessible, except when it may be unavailable due to system maintenance or upgrades or Circumstances Beyond Our Control.
3. **Equipment and Software Requirements:** To access Online Banking through our Website you must have: (i) a working connection to the Internet via a web browser on your computer or mobile device that is compatible with the latest version of our Website; (ii) a valid email address; (iii) your Security Credentials for our Website; and (iv) to have consented to the eSign Agreement and any other information presented to you when accessing our Website. You must obtain, install, maintain, and operate all Systems to access and use the Services. We will not be responsible for any failure or errors resulting from the malfunction of your equipment. You agree that we can make periodic changes to our equipment and Software requirements that do not materially change your ability to access or retain federally required disclosures.
4. **Security Credentials:** You agree that we have authority to act on instructions that we receive from anyone using your Security Credentials. Your Security Credentials have the same effect as your signature. You agree not to give or make available your Security Credentials to anyone else. Joint Account Owners and POAs must each have a unique User ID, password, and other Security Credentials. You are responsible for any activity and transactions on your Account (and for any use of your personal information and Account Information) if you: (i) give your Security Credentials to any person or entity, including any Aggregation Service; (ii) tell us to assign Security Credentials to any entity or person, such as an attorney-in-fact; or (iii) permit any other person or entity to access or use the Services. You should keep your Security Credentials confidential. You could lose some or all of the money in your Accounts through the loss, theft, or unauthorized use of your Security Credentials. Please review Section VI.E for an explanation of your rights, responsibilities, and limitations on your liability for unauthorized transfers.

The loss, theft, or unauthorized use of your Security Credentials could also permit unauthorized persons to have access to your personal information and Account Information and to use such information for fraudulent

purposes including identity theft. Under certain circumstances, you will be liable for the unauthorized use of your Security Credentials. If you believe that your Security Credentials have been lost or stolen or that someone may attempt to use them to access the Services without your consent, please call us immediately at 1-855-266-8100.

We will ask for your Security Credentials to confirm your identity only when you log on to Online Banking or if you call us. However, we will never ask you for your Online Banking password if you call us. We will never contact you via email or telephone requesting your Security Credentials. If someone contacts you asking for your Security Credentials, you should refuse and immediately call us. You may be the target of attempted identity theft.

5. **Termination of Access to BMO Alto Online Banking:** We can limit, suspend, or terminate your access to Online Banking and/or the Services at any time without notice to you for any reason. Our suspension or any termination of your access to the Services will not affect any obligations or liability you have under the Account Documents. In addition to terminating, suspending, or limiting your access to or use of your Account or Online Banking, if we have reason to believe that you have breached your obligations under the Account Documents, we may (i) notify law enforcement, regulatory authorities, impacted third parties, and others as we deem appropriate; (ii) refuse to provide our services to you in the future; and/or (iii) take legal action against you. The remedies contained in this Section are cumulative and are in addition to the other rights and remedies available to us under the Account Documents, by law or otherwise. You may terminate your access to Online Banking at any time by calling us at 1-855-266-8100. If any Account Owner of an Account terminates access to Online Banking, we will close the Account, assess any applicable Early Withdrawal Penalty, transfer the remaining balance to a Registered External Account or by official check, and mail you a final statement.
6. **Information Authorization:**
 - i. **Mobile Subscriber Information:** You authorize your wireless carrier to use or disclose information about your account and your wireless device, if available, to us or our Vendors for the duration of your business relationship with us, solely to help us identify you or your wireless device and to prevent fraud. See our Privacy Notice for how we treat your data.
 - ii. **Device Data:** We may share certain personal information and device-identifying technical data about you and your devices with Vendors, who will compare and add device data and fraud data from and about you to a database of similar device and fraud information in order to provide fraud management and prevention services, which may include features such as identifying and blocking access to the applicable service or website by devices associated with fraudulent or abusive activity. Such information may be used by us and our Vendors to provide similar fraud management and prevention services for services or websites not provided by us. We will not share any information that personally identifies the user of the applicable device with our Vendors.
7. **Servicing Alerts:** We will send Servicing Alerts related to your Accounts using your contact information in Online Banking. You cannot opt out of receiving Servicing Alerts. Examples of Servicing Alerts include notice of: (i) a password change for Online Banking, (ii) statement availability, (iii) Transfer failures, (iv) potentially fraudulent activity and (v) verification requests. You agree that we are not responsible for your failure to timely receive Servicing Alerts due to Circumstances Beyond Our Control. We cannot guarantee the delivery or accuracy of Servicing Alerts. You agree that we are not liable for any delays, delivery failures, and deliveries of misdirected Servicing Alerts or errors in the content of Servicing Alerts. We are not liable for any actions you or any third party take or fail to take in reliance on any Servicing Alerts. You understand

and agree that we will send you unencrypted Servicing Alerts. Servicing Alerts may include your name and Account Information, including, for example, transaction amounts. We reserve the right to terminate Servicing Alerts at any time without prior notice to you.

B. Transferring Funds:

1. Types of Transfers: You cannot access or transfer funds in Accounts at physical branches or ATMs. Subject to this Agreement, funds can be deposited, withdrawn, and transferred from or to Eligible Transaction Accounts and Registered External Accounts by ACH. BMO Alto does not presently support transfers using other means, for example, by wire transfer.

- i. **Internal Transfers between BMO Alto Accounts:** Subject to the terms of this Agreement, you can transfer funds between Eligible Transaction Accounts instantly ("Internal Transfers") using Online Banking. Internal Transfers can be made on a one-time or recurring basis. The recurring Internal Transfer feature may be used when a set amount is transferred at regular intervals, such as, a one-hundred-dollar (\$100) transfer from your Eligible Transaction Account every two (2) weeks. One-time Internal Transfers may be scheduled immediately or for a future date.
- ii. **External Transfers:** Subject to the terms of this Agreement, you can transfer funds between an Eligible Transaction Account and a Registered External Account using Online Banking ("External Transfers"). External Transfers can be made on a one-time or recurring basis. The recurring External Transfer feature may be used when a set amount is transferred at regular intervals, such as, a one-hundred-dollar (\$100) transfer from your Eligible Transaction Account to a Registered External Account every two (2) weeks. One-time External Transfers may be scheduled immediately or for a future date.

To transfer funds between an Eligible Transaction Account and a Registered External Account, you must first enroll your Registered External Account through Online Banking. When you enroll a Registered External Account, you represent that: (a) you are the sole owner or a joint owner of the Registered External Account and/or that you have all necessary legal right, power, and authority to transfer funds between your Eligible Transaction Account and the Registered External Account; and (b) the Registered External Account is located in the United States. If you are a joint owner of the Registered External Account, you further represent that: (i) you have been authorized by all of the other joint owners to operate such Registered External Account without their consent; and (ii) we may act on your instructions regarding the Registered External Account without liability to such other joint owners. You should check with the financial institution where you have your Registered External Account to determine any applicable fees they may charge you for external transfers.

2. Transferring Funds: You may initiate (1) a one-time Transfer Instruction for which processing will be initiated immediately, (2) a one-time Transfer Instruction for which processing will be initiated at a later specified date, and (3) a recurring series of Transfer Instructions for which processing will be initiated on and continue until the dates you select when giving us the Transfer Instructions. You agree to have Sufficient Available Funds in the Eligible Transaction Account or Registered External Account, as applicable, on the date each Transfer is scheduled to occur. We are not obligated to make any Transfer unless there are Sufficient Available Funds on the transfer date.

i. **Authorization:** To make a Transfer, you must give us Transfer Instructions. Depending on how you set up your Transfer Instructions, your Transfer Instructions either authorize us to (i) debit your originating Eligible Transaction Account and send funds on your behalf to the receiving Eligible Transaction Account or to the Registered External Account designated by you; or, as applicable, to (ii) credit your receiving Eligible Transaction Account when we receive funds from the originating Eligible Transaction Account or Registered External Account designated by you.

ii. Processing Time:

a. **Internal Transfers:** Internal Transfers between Eligible Transaction Accounts are processed immediately after we receive the Transfer Instruction or on the date of the scheduled Internal Transfer.

b. **External Transfers from Eligible Transaction Accounts to Registered External Accounts:** Transfer Instructions to credit a Registered External Account post to and debit your Eligible Transaction Account (i) immediately after you submit a one-time Transfer Instruction or (ii) on the date of the scheduled External Transfer.

c. **External Transfers from Registered External Accounts to Eligible Transaction Accounts:** One-time Transfer Instructions to debit a Registered External Account received by 8:30 pm CT on a Business Day will have a transaction date for the Business Day after you submit the Transfer Instruction. One-time Transfer Instructions received after 8:30 pm CT on a Business Day will generally be treated as being received on the next Business Day and have a transaction date for the second Business Day after you submit the Transfer Instruction. Depending on the exact time we finalize close of business processing for a given Business Day, one-time Transfer Instructions received shortly after 8:30 pm CT on a Business Day may be treated as received on that Business Day and have a transaction date for the next Business Day. After submitting one-time Transfer Instructions, you can confirm the transaction date in Online Banking. If you are providing Transfer Instructions shortly after 8:30 PM CT and you do NOT want the transaction date to be the next Business Day, you should schedule the Transfer Instruction for a future date. For one-time or recurring Transfer Instructions scheduled for a future date, the transaction date will be the Business Day after the date of the scheduled External Transfer.

iii. **Availability of Funds:** Internal Transfers are available immediately after we process the transaction. Transfers originated from and by another financial institution will generally be available on the Business Day we receive the deposit. External Transfers that we originate based on your Transfer Instructions to debit a Registered External Account and credit an Eligible Transaction Account will generally be available on the third (3rd) Business Day after the transaction date. We may limit the availability of transferred funds in certain circumstances. Once the funds are available, the funds can be transferred and we will use them to pay all Items that post to your Account.

iv. **Transaction Limits:** We may place individual transaction limits and daily transaction limits for Transfers. These limits are subject to change from time to time upon notice to you to the extent required by Applicable Law.

v. **Changes, Cancellation Requests and Refused Transfers:** You cannot cancel or modify a same day one-time Transfer after you submit your Transfer Instructions. You may cancel or modify a Transfer scheduled for a future date (including a recurring Transfer) at any time before 8:30 pm CT on the Business Day prior to the scheduled transfer date. We will make reasonable attempts to

return any unclaimed, refused, refunded, prohibited, or denied Transfers to your Eligible Transaction Account, to the extent permitted by Applicable Law. If we are unable to return the funds to your Eligible Transaction Account, we will make reasonable attempts to otherwise return the funds to you.

- vi. **Returned Transfers:** You understand and agree that Transfers may be returned or rejected for various reasons such as the Registered External Account is closed or does not have Sufficient Available Funds for the Transfer Instruction. We may resend the funds to the intended Eligible Transaction Account or Registered External Account or void the Transfer and credit your Eligible Transaction Account or Registered External Account from which you attempted to transfer funds. If a Transfer previously deposited into your Account is returned, it may result in an Overdraft.
- vii. **Prohibited Transfers:** You agree that you are solely responsible for complying with all applicable laws, statutes, ordinances, and regulations in all of your activities, including your use of the Account, Online Banking, and the Services.
- viii. **Liability:** You are responsible for ensuring the accuracy of any information that you provide in Online Banking and for informing us as soon as possible if you become aware that this information is inaccurate. We will make a reasonable effort to stop or recover an External Transfer made to the wrong Registered External Account, but we do not guarantee such recovery and will bear no responsibility or liability for damages resulting from incorrect information entered by you. We are not liable if we are unable to complete any Transfer request that you initiate if: (1) through no fault of ours, your Eligible Transaction Account or Registered External Account does not contain Sufficient Available Funds to complete the Transfer on the transaction date; (2) we notified you or you otherwise knew that the Service was not working properly before you initiated the Transfer; (3) we refused the Transfer as described in Section V.B below; (4) you have not provided us with correct information, such as the correct Eligible Transaction Account or Registered External Account details; and/or (5) Circumstances Beyond Our Control prevent the proper execution of the Transfer.

V. Additional Terms Applicable to All Accounts

- A. **Interest:** Your Account is an interest-bearing Account. The terms governing our payment of interest are explained in the Deposit Account Disclosure. These terms, including rate of interest, computation of interest, maturity conditions, minimum deposit requirements, fees and other terms are subject to change at our discretion. Interest begins to accrue on the Business Day the deposit is posted to your Account. We will not pay interest on any deposited Item that is returned to us unpaid. Tax reporting applicable to your Account will be reported to the Internal Revenue Service and consolidated with any other tax reporting for your other BMO deposit accounts under the TIN for the Primary Account Owner.
- B. **Acceptance and Verification of Deposits:** At our discretion, we can refuse, limit, or return any deposit or Transfer Instruction. To the extent required by Applicable Law, we will notify you promptly if we decide to refuse a deposit or Transfer Instruction. This notification is not required if you attempt to make a deposit or transfer that is not allowed under this Agreement. Unless we agree otherwise, Items you want to deposit must be in U.S. dollars. You agree that we, in receiving Items for deposit, act only as your collecting agent and assume no responsibility beyond reasonable care and that all deposited Items are credited to your Account subject to our receipt of final payment. If a deposited Item is returned to us unpaid for any reason, including any Item deposited by a third party into your Account, we may subtract the amount of that returned Item from the balance in your Account, together with any interest that may have been earned while on deposit. After your deposit is made,

we may verify the accuracy of the deposit amount and credit or debit your Account to correct any errors, including any discrepancies between the amount of funds we received and the amount provided when your deposit was made, and notify you of any adjustment on your next Account statement. If you believe the amount credited to your Account for a deposit is wrong or disagree with our adjustment, you must notify us in accordance with Section V.E of this Agreement. If you do not notify us of an error regarding your deposit amount or disagree with our adjustment during the notice period in Section V.E, the deposit or adjustment amount will be considered final.

- C. **Insufficient Funds and Overdrafts:** We have no obligation to pay an Item unless you have Sufficient Available Funds in your Account when the Item is presented for payment against your Account. Items will be paid based on the order of posting identified in Section V.D below. If you do not have Sufficient Available Funds in your Account to pay an Item, we will attempt to reprocess the payment at the end of the Business Day. If you still do not have Sufficient Available Funds in your Account to pay the Item at the end of the Business Day the Item is presented, we will return the Item unpaid. If we are unable to return the Item, you will have an Overdraft on your Account. You agree to repay immediately the amount of any Overdraft. Failure to pay any such amounts in a timely manner may result in closure of your Account as provided in Section V.K below, reporting to credit bureaus, and referral to collection agencies. You authorize us to apply any deposit to your Account, including, for example, any federal or state benefit payments, against the amount of any Overdraft. You must change your direct deposit instructions by contacting the benefits payor if you do not want your federal and state benefits applied in this way. Please contact your benefits payor and follow its procedures to change your direct deposit instructions.
- D. **Order of Posting:** The order in which you authorize withdrawals from your Account will not necessarily be the same as the order in which we process and post transactions to your Account. You have no right to tell us the order to use when posting Items to your Account. Your Account may be debited on the day an Item is presented by any means, including, for example, electronically, or at an earlier time based on notification we receive that an Item drawn on your Account will be presented for payment or collection. We post each transaction in the order in which it is presented to us for payment. Reprocessing of Items occurs in the order the Item was initially presented for payment. There may be a delay debiting or crediting your Account if an Item cannot be automatically posted by our systems.
- E. **Statements, Notifications and Your Duty to Examine:** We will make your Account statements available through Online Banking. You will not receive paper statements in the mail. As a courtesy, we will send a notice to the email address we have on record in Online Banking when your statement is available. If any Account Owner for an Account revokes their consent to receive Communications electronically, we will close the Account, assess any applicable Early Withdrawal Penalty, transfer the remaining balance to a Registered External Account or by official check, and mail you a final statement. The balance shown on your statement is not final until verified by us in comparison with our records. You must promptly and carefully examine all statements. If you feel there is an error on the statement, or that some unauthorized person has withdrawn funds from your Account, you must notify us within sixty (60) days of the date the statement reflecting such transaction was made available through Online Banking or otherwise provided to you. See Section VI.E for additional information on resolving errors and disputes involving electronic funds transactions. Subject to Applicable Law, you are precluded from commencing legal action or an arbitration proceeding against us relating to or arising from erroneous, unauthorized Items, or other problems unless you commence such legal action or arbitration within one (1) year after we made available to you the first statement reflecting the transaction in question. Subject to Applicable Law, with regard to any transaction you claim to be unauthorized or

altered, we reserve the right to conduct a reasonable investigation before re-crediting your Account and you agree to fully cooperate with such investigation, including completing and signing an affidavit of unauthorized transaction and providing us with a copy of any police report you filed with regard to the transaction, if such steps are deemed necessary in our sole discretion. If you are unwilling to fully cooperate with our investigation, you agree that we may consider the matter resolved and reverse any provisional credit we may have provided.

F. Powers of Attorney: You may provide us with a written power of attorney designating a POA to have authority to exercise all, or some, of your rights under the Account Documents, as limited by us in our sole discretion. Subject to Applicable Law, we may limit you to the appointment of one POA to have authority over your Account. Subject to Applicable Law, you agree that we can refuse to honor the appointment of your POA unless you used the BMO Alto Power of Attorney Form, available at alto.bmo.com/legal. We may require that the principal or POA provide us with an affidavit confirming that the power of attorney has not been revoked or terminated. Notwithstanding our authority to act on the instructions of the POA for any joint Account Owner under Section III.E.2, we may require any joint Account Owner to acknowledge or consent to the appointment of a POA on a Joint Account. You agree that we are authorized to permit any person you have authorized pursuant to a power of attorney to exercise all, or some, of your rights under the Account Documents until such time as we receive written notice that the power of attorney has been terminated or revoked and we have had a reasonable opportunity to act upon it. You agree that we do not have any duty to monitor the acts of any POA or ensure that such acts are for your use or benefit or are otherwise permissible under Applicable Law. You agree to indemnify and hold us harmless and that we will not be liable or responsible if the actions or inactions of any POA exceed his or her powers, or if his or her actions cause you any harm or are against your interests, or if such actions do not comply with Applicable Law.

G. Taxes, Fees, and Service Charges: It is your responsibility to determine what, if any, taxes apply to the transactions you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate governmental entity. We are not responsible for determining whether taxes apply to your transactions, or for collecting, reporting, or remitting any taxes arising from any transaction. You are responsible for any and all telephone access fees and Internet service fees that may be assessed by your telephone and Internet service provider in connection with your use of Online Banking.

H. Use of Vendors: We may use one or more Vendors to act on our behalf in maintaining, servicing, and processing instructions related to the Account and Online Banking. However, we are the sole party liable to you and any third party for Services provided through Online Banking. We reserve the right to delegate to Vendors some or all of performance obligations under the Account Documents, and to assign to Vendors certain of our rights under the Account Documents. We and our Vendors may share with each other information about you and your Accounts for the purpose of providing the Services, including sending and receiving payments, obtaining repayment of advances, and paying fees and expenses. All of our Vendors are required to implement appropriate measures to protect the privacy and security of your personal information. Please review our Privacy Notice and Digital Privacy Policy in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your personal information.

I. Internet Gambling or Illegal Transactions: If we reasonably believe a transaction is prohibited or involves other illegal activities, we reserve the right to refuse an Item, or freeze or close your Accounts. Under the Unlawful Internet Gambling Enforcement Act, transactions, including electronic funds transfers, that fund illegal Internet gambling, are prohibited. You agree that you will not use your Accounts to participate in any unlawful Internet gambling transactions or illegal transactions.

J. Abandoned Accounts: Your Account will be presumed abandoned and any funds in the Account will be escheated in accordance with Applicable Law in your state of residence as shown in our records. You also agree that when your Accounts become abandoned in accordance with such Applicable Law, we will stop paying interest on your Account.

K. Closing your Account: Subject to the terms of this Agreement, you can close your Account at any time for any reason and request transfer of the Account balance to an Eligible Transaction Account or Registered External Account or that we mail you an official check. We can close your Account at any time for any reason, including if your Account balance is \$0.00 or negative. If your Account is closed, we will send you a notice and cancel all unprocessed Transfers. You will continue to have access to Communications through Online Banking for a reasonable period after your Account is closed, unless your access to Online Banking was terminated under Section IV.A.5 above. Prior to closing your Account, we will credit unpaid interest to your Account. If your Account balance is positive when we close your Account, we will return the balance to you, minus any fees, claims, setoffs, or other amounts owed to us under Applicable Law, by Transfer (with your consent) or by mailing you a check. Any Items presented after your Account is closed will be returned unpaid. After your Account is closed, you agree we have no obligation to accept deposits or pay outstanding Items. In addition, after your Account is closed, you agree to remain liable for fees and other obligations related to your Account, regardless of when they were incurred, including liability for all outstanding Items. We have the right to advise consumer reporting agencies if your Account is closed by us for any reason. If your Account is closed you agree: (a) to continue to be bound by the Account Documents, (b) to immediately stop using the Services, (c) that your license to the Software provided under this Agreement will end, and (d) that we will not be liable to you or any third party for termination of access to the Services.

L. Change in Terms; Notices: Subject to our obligations to provide notice to you as provided in this Agreement, we may add, delete, or change the terms of this Agreement, the Deposit Account Disclosure, the Privacy Notice, or any other Account Documents governing your Account or your relationship with us, or modify or discontinue the Services, at any time without liability to you. When you opened your Account and enrolled in the Services, you accepted the eSign Agreement and agreed that we could provide you this Agreement and all Communications electronically rather than in paper form. Unless otherwise required by Applicable Law or specified by us, amendments and changes will be effective after notice of amendment or change is provided or electronically made available to you.

If you continue to use your Account, the Services, or keep your Account open after the effective date of any such notice you will be deemed to agree to the amendment or change. No notice is required for changes in the interest rate and corresponding changes in the annual percentage yield for your Savings Account. In addition, if we make changes that are either favorable to you, will have no adverse effect, or do not impact the terms or services related to your Accounts, we may not provide you notice, unless required to do so by Applicable Law. You may review the current Agreement applicable to your Account at alto.bmo.com/legal. Any provision of this Agreement may be changed or terminated immediately, without notice, to the extent necessary to comply with any Applicable Law.

Other notices that we send or make available to you will be considered effective in accordance with the delivery standards in this Section V.L. Notice from you will be considered effective when we receive it at the address designated by us and we have had a reasonable time to act on it. There are different notice procedures that apply to marketing communications and solicitations. Please refer to our Privacy Notice for opt out procedures related to marketing and solicitations.

M. Change of Address; Personal Information; Returned Mail; and Subsequent Communications: You must notify us promptly if you change your personal information such as your name, address, email

address, phone number, SSN or TIN, or resident/citizenship status, and we may require you to confirm this change in writing. If you do not notify us of a change in your personal information, we will send Communications regarding your Account to you using the contact information maintained in our records. If we receive information of a change in your mailing address from the U.S. Postal Service or other source in the business of providing address information, we will change your mailing address in our records to that new mailing address. If Communications we send to you regarding your Account are returned as undeliverable, you agree that (i) we may discontinue sending Communications to you until we receive new contact information; and (ii) any information in such Communications will be retained by us in our computer system and will be available to you upon request; however, such information may be destroyed by us in accordance with our standard record retention policies and procedures. You also agree that (i) the information contained in such Communications will be deemed available to you on the date that the Communications would have been sent to you; and (ii) such Communications (including any notices, changes in terms, fee changes, or statements contained therein) are effective and binding upon you as of the date set forth in such Communications. You agree the process described in this Section V.M is an acceptable method of delivery of information to you. You agree to defend, indemnify, and hold us harmless for taking the steps described in this Section V.M.

N. Customer Communications: You expressly agree to be contacted at the email address, phone number (whether landline or wireless), and address that you provide us or that we obtain, including from a third party. By providing us with a telephone number (including but not limited to a wireless/cellular, mobile telephone number and/or email address), you authorize us to contact you for our everyday business purposes (including but not limited to your Account application, Account management/maintenance, informational messages, debt collection, fraud prevention, survey/research, identity verification, compliance with federal or state law or regulations, and/or to determine how you intend to use and fund your Account) using automatic telephone dialing systems, artificial or prerecorded voice message systems and text messaging systems in order to provide you with information or to seek information about, or to otherwise discuss (i) this Agreement and any transactions hereunder, or (ii) any other agreements or transactions that you may now have or may in the future establish or conduct with us. You authorize us to make such contacts using any telephone numbers (including wireless, landline and Voice over Internet Protocol numbers) you have supplied or may in the future supply to us in connection with this Agreement or the transactions hereunder, or any other agreement or transaction you may now have or may in the future establish or conduct with us. You acknowledge that anyone with access to your telephone may listen to the voice messages we leave you or read the text messages we send you. You further agree that we will have no liability for anyone accessing such messages. You also acknowledge that, when you receive a telephone call or text message from us, you may incur a charge from the company that provides you with telecommunications, wireless and/or data services, and you agree that we will have no liability as a result of such charges. You expressly authorize us to monitor and record your calls and other electronic communications with us. You represent to us that you are the owner and/or primary user of any number or email address you provide to us and agree that you will notify us if this is no longer true as to any such number or email address.

O. Legal Proceedings; Disputes and Protection Against Loss: We are authorized to comply with any legal process including, for example, any subpoena, summons, garnishment, tax withholding order, court order, injunction, execution, or any tax or other levy relating to your Account. We are not required to determine whether the court had the authority to issue the legal process. In addition, upon receipt of oral or written notice from any party of a claim or dispute regarding your Account, we may

place a hold on your Account. In such case, you agree to indemnify and hold us harmless for our failure or refusal to honor any Item drawn on your Account or any other withdrawal instruction.

We may restrict your use of your Account in the event your Account becomes involved in legal proceedings, we believe or receive notice that there is a dispute or uncertainty regarding the ownership or control of the funds in your Accounts or regarding the rights, powers, duties or authority of a signer, or we suspect you may be the victim of fraud or that any transaction is fraudulent or may involve illegal activity, until the dispute, uncertainty, or suspicion is resolved to our satisfaction. In addition, if we believe or receive notice that you have used or are using your Account in a manner that is fraudulent, unlawful, or inconsistent with the terms of this Agreement, we may reverse any deposits to or payments from your Accounts, no matter when they were originally made, in order to avoid or reduce any Loss which we would otherwise incur because of the fraudulent, unlawful, or inconsistent use.

In the event we become a party in any legal proceedings involving you, your Accounts or a third person, you agree to pay us for all fees and expenses (including reasonable attorneys' fees) that we incur responding to any legal process relating to your Accounts. You agree to indemnify us for all Losses we incur as a result of such legal proceedings subject to Applicable Law and you authorize us to deduct any such Losses from your Accounts. Subject to Applicable Law, we have no liability to you if we comply with legal process, including disclosure of Account Information on your statements. In the event of your death, we will not release funds on deposit until all legal documents we require are provided to us.

In the event you opt out of the arbitration provision in Section VII of this Agreement, and you or we file a lawsuit or legal proceeding in connection with your Account, you consent to the jurisdiction and venue of the state and federal courts of Illinois.

WAIVER OF TRIAL BEFORE JURY OR JUDGE. TO THE EXTENT ALLOWED BY LAW, YOU UNDERSTAND AND AGREE THAT YOU AND WE ARE WAIVING THE RIGHT TO A JURY TRIAL OR TRIAL BEFORE A JUDGE IN A PUBLIC COURT.

- P. Release:** You release us and our Affiliates and Vendors and the respective employees and contractors of each of these, from all claims, demands and damages (actual and consequential) arising out of or connected with any dispute that arises between you and one or more other users of Online Banking or the applicable Services. In addition, if applicable to you, you waive California Civil Code §1542, which states that a general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if not known by him must have materially affected his settlement with the debtor.
- Q. Indemnity:** For additional clarity, and not as replacement of any other provision of this Agreement requiring indemnification by you, and to the extent permitted by Applicable Law, you agree to defend, indemnify, and hold us harmless for any breach of the Account Documents, including for all Losses arising out of or resulting from the following as further described in greater detail in this Agreement:
- Your failure to provide a valid address or email address;
 - Your assignment of a security interest in your Accounts;
 - We make a setoff against your Accounts;
 - We place a hold on your Accounts after we receive notice of a claim against your Accounts;
 - We place a hold on your Accounts after we become aware of or suspect a dispute regarding the funds in or the authority to act on the Accounts;
 - We incur Losses related to a claim against your Accounts;

- Unauthorized use or misuse of your Accounts;
- Prior to receipt of notice of your death, disability, or termination of authority of a power of attorney, and a reasonable opportunity to act, we take action on your Accounts at your direction or at the direction of your designated attorney-in-fact;
- Actions taken by your attorney-in-fact;
- Any Loss based on your instructions; and
- Any Loss arising from our refusal to act if you have not provided all documentation we require.

R. Limitation on Liability: This Agreement and the Account relationship do not create a fiduciary relationship between us. We owe you a duty only of ordinary care.

To the extent permitted by Applicable Law, we are not liable to you for errors that do not result in a financial Loss to you. If we fail to stop payment on an Item or improperly dishonor an Item, our liability, if any, is limited to the face amount of the Item. In no event will we be liable for indirect, special, incidental, exemplary, punitive, or consequential Losses or damages of any kind.

We may take any action authorized or permitted by the Account Documents without being liable to you, even if such action causes you to incur a Loss.

We are not liable to you for any Loss caused by an event that is beyond our reasonable control including if Circumstances Beyond Our Control prevent us or delay us in performing our obligations for a service, including acting on a payment order, crediting a funds transfer to your Accounts, processing an Item or crediting your Accounts. You agree that the amount of any claim you have against us in connection with your Accounts or any transaction with us is reduced by the extent that: (a) negligence or failure to use reasonable care on your part, or on the part of any of your attorney-in-fact, contributed to the Loss that is the basis of your claim; and (b) the Loss could not be avoided by our use of ordinary care.

Any Loss recovery you obtain from third parties on a particular claim will reduce the amount of any obligations we may have to you on that claim, and you will immediately notify us of any such recovery. You agree to pursue all rights you may have under any insurance policy you maintain in connection with any Loss and to provide us information regarding coverage. You agree to cooperate with us in good faith during any claims process and agree to provide documents and assistance as necessary. Our liability will be reduced by the amount of any insurance proceeds you receive or are entitled to receive in connection with the Loss. If we reimburse you for a Loss covered by insurance, you agree to assign us your rights under the insurance to the extent of your reimbursement. To the extent permitted by Applicable Law, we will have no responsibility and will incur no liability for any act or failure to act by any merchant, other financial institution, or any other third party.

S. No waiver: You agree that we have not waived any of our rights or remedies under this Agreement unless we sign a written waiver. No delay or omission on our part in exercising any rights or remedies will operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion will not be construed as a bar or waiver of any rights or remedies on future occasions.

T. Enforceability: If there is a conflict between this Agreement and Applicable Law, this Agreement will be considered changed to the extent necessary to comply with Applicable Law. Except as described in the arbitration provision found in Section VII of this Agreement, if any part of this Agreement is determined to be invalid or unenforceable, such determination will not affect the remainder of this Agreement.

U. Security: It is your responsibility to safeguard information and equipment that may allow access to your Accounts including, but not limited to, Account numbers, statements, and Security Credentials. If such information or equipment becomes compromised, we will not be liable.

For our complete security policy and other helpful tips, please see our website at alto.bmo.com/security.

V. Intellectual Property: All marks and logos related to Online Banking are either trademarks or registered trademarks of us or our licensors. In addition, all page headers, custom graphics, button icons, and scripts are our service marks, trademarks, and/or trade dress or those of our licensors. You may not copy, imitate, or use any of the above without our prior written consent, which we may withhold in our sole discretion, and you may not use them in a manner that is disparaging to us, our licensors, or the Services. Further, you may not display them in any manner that implies our sponsorship or endorsement. All right, title and interest in and to Online Banking, the technology related to the Website and these Services, and any and all technology and any content created or derived from any of the foregoing, is our exclusive property or that of our licensors.

W. Use and Disclosure of Customer Information: Generally, we will not disclose information about you, your Accounts, or transactions to third parties or our affiliates, except (i) as authorized by you; (ii) as permitted by Applicable Law; or (iii) as described in our Privacy Notice. By opening, maintaining or using an Account, you irrevocably authorize us to disclose information (i) to our affiliates, accountants, lawyers, service providers, vendors or agents; (ii) to our regulators; (iii) to law enforcement authorities; and (iv) for the following purposes: (a) to provide, exchange or verify credit information, in the regular course of business (including collecting an obligation owed to us or a third party) with other financial institutions, commercial enterprises or credit bureaus; or (b) to comply with government or court requests, orders or legal process including subpoenas, summonses or search warrants.

Sharing and Use of Information within The BMO Family of Companies. We may share within The BMO Family of Companies information about your transactions or experiences with us, information you supply on your Account applications, and information we receive from third parties. As an individual, you have the right to instruct us not to share among our banks and affiliated financial services companies certain information (other than information about our transactions and experiences with you) from your Account applications or information we receive from third parties. This information includes your income and credit score. As an individual, federal law gives you the right to limit some but not all marketing from The BMO Family of Companies. You may limit our affiliates from marketing their products or services to you based on personal information about you that they receive from us. This information includes your income, Account history and credit score. Please refer to the Privacy Notice for applicable opt out procedures.

X. Aggregation Services: If you choose to share your Security Credentials and/or Account Information for the purposes of Aggregation Services, you acknowledge and agree that (i) we are not responsible for helping the third-party aggregator providing the Aggregation Services in any way and are not responsible for the Account Information retrieved by the third-party aggregator; (ii) we are not responsible for any losses that may result from your sharing your Security Credentials or Account Information, using the Aggregation Service; (iii) you are responsible to review the security and privacy standards of the third-party aggregator and to determine what your liability will be in connection with the Aggregation Service; (iv) you will change your Security Credentials immediately when you end the Aggregation Service; and (v) we have the right to prevent third-party aggregators from accessing your Accounts.

Y. Security Interest, Setoff and Assignment Restrictions: You hereby grant us and each of our Affiliates a security interest and right of set off in all Accounts owned by you, now or in the future, with us or with any one of our Affiliates, regardless of the amount of your contribution to an Account, in order to secure payment of any and all claims including fees and service charges we or any one of our Affiliates may have against you, whether or not another party is also liable for such claims and whether such claims relate to the Account, a credit agreement, or other

circumstances. Prior to exercising our setoff right, we will provide you with notice to the extent required by Applicable Law. If you fail to satisfy a claim, you hereby authorize us or any one of our Affiliates to pay all or a portion of the amount of the claim by a debit to or withdrawal from the Account, without obtaining your consent. Our right of setoff may be exercised at any time subject to Applicable Law and we have sole discretion to choose which Account we debit.

In addition to the rights granted herein, we and each of our Affiliates retain all rights of setoff pursuant to Applicable Law. If you owe money to us or any of our Affiliates, we can use the money from any Account to pay the debt to the extent permitted by Applicable Law. To the extent the debt arises from the Account where direct deposits of federal or state benefit payments are made, you expressly agree that all such rights extend to any federal or state benefit payments (including, for example, Social Security benefits) deposited into the Account. If we make a setoff against your Account, you agree to release and indemnify us from all liability for our actions.

You are prohibited from assigning your rights to or granting a security interest in your Accounts without our prior written consent. You understand that any assignment or pledge of your Accounts is subject to our prior security interest and right of setoff. We also reserve the right to determine whom to pay first among competing claimants. You further agree to indemnify us against any Losses incurred by us if you assign or grant a security interest in your Accounts (whether or not we consented to such security interest). You also grant us a security interest in your Accounts as security for your performance of this indemnity, and the right to terminate or place a hold on the Accounts and dishonor all Items drawn on the Accounts that you have assigned or in which you have granted a security interest to any third party (whether or not we consented to such security interest).

- Z. Transfer of Account Ownership:** Ownership of your Accounts is only transferable on our records with our prior consent. Even if we consent, we may require you to close your Accounts and have the new Account Owner open new Accounts in their name.

VI. Disclosure and Terms Applicable to Electronic Funds Transfers

A. Electronic Funds Transfer Services: We offer electronic funds transfer services for each Eligible Transaction Account, including transaction using Online Banking and electronic payments, such as ACH and direct deposit (for example, Social Security or payroll payments).

- 1. Preauthorized Deposits (Credits):** You can arrange with the payor to have certain direct deposits deposited to your Savings Account or provide us Transfer Instructions to debit a Registered External Account to deposit funds into your Eligible Transaction Account. All credits to your Eligible Transaction Account for funds transfers are provisional until we receive final settlement for the funds. If we do not receive such final settlement, we are entitled to reverse the amount credited to your Eligible Transaction Account for that transfer.
- 2. Direct Withdrawals (Debits):** You can arrange to have certain one-time withdrawals (for example, to pay a merchant) or recurring withdrawals (for example, regular monthly insurance premium payments) automatically paid from your Savings Account, subject to applicable transaction limits. If you wish to terminate recurring electronic withdrawals, you should notify the payee. To stop payment on a one-time electronic withdrawal or on all electronic withdrawals to a particular payee, see Section VI.D below.

B. Documentation of Transactions:

- 1. Confirmation of Preauthorized Electronic Deposits:** If you have arranged to have electronic deposits made to your Account (for example, if you have direct deposit of your paycheck), you can find out

if your deposit has been received through Online Banking or by calling 1-855-266-8100. These electronic deposits will also appear on the periodic statements for your Account.

- 2. Periodic Statements:** You will get a monthly statement for your Account which, will reflect all Items (including any electronic funds transactions described in this Section VI) that post to your Account during the statement period.

- 3. Notice of Varying Payment Amounts:** If your recurring electronic payments may vary in amount, the person or company you intend to pay should tell you, ten (10) days before each electronic payment, the date the payment will be made and how much it will be. The person or company that you are paying may choose to give you the option 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 should contact the person or company you are paying with any question about these notices.

- C. Our Liability for Failure to Make Transfers:** If we do not complete an electronic funds transfer to or 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. However, there are some exceptions. We will not be liable, for example, if (i) through no fault of ours, you do not have Sufficient Available Funds in your Account to make the electronic funds transfer; (ii) any merchant or financial institution refuses to honor your electronic funds transfer; (iii) an electronic funds transfer is not completed due to a communications or systems failure; (iv) access to the Account is restricted due to its involvement in legal proceedings or by other claims or actions; or (v) the Loss or damage occurs as a result of any other reason identified in Section V.Q above. Except for your rights and our responsibilities expressly stated in this Section VI.C or as otherwise required by Applicable Law, and in cases of our gross negligence or willful misconduct, we are not responsible for any Loss or injury resulting from any electronic funds transfer services, and you waive all such claims.

D. Stop Payments:

- 1. Rights and Procedures for Stop Payments:** To stop payment on a one-time electronic withdrawal or to stop payment on preauthorized or recurring electronic withdrawals to a single payee (for example, to pay insurance), you must notify us by calling us at 1-855-266-8100 in time for us to receive your order request at least three (3) Business Days before the payment is scheduled to be made. We also strongly recommend that if you have authorized some company other than us to initiate the payments from your Account, you contact that company and tell them you are revoking such authority.
- 2. Liability for Failure to Stop Payment:** If you request 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 unrecoverable Losses.

E. Unauthorized Transactions, Errors and Questions:

- 1. In Case of Errors or Questions about Your Electronic Transfers:** Call us at 1-855-266-8100 for errors involving electronic transfers or write to us at BMO Alto, P.O. Box 71212, Philadelphia, PA 19176-6212, immediately, if you believe your statement is wrong or if you need more information about a transfer listed on the statement. Telephoning us is the best way to minimize your Losses for any error or unauthorized transaction.

In order to help resolve the problem, we will need you to:

- a. Tell us your name and Account number;
- b. Describe the error or the transaction and the date of the transaction you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; and
- c. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) Business Days.

We will determine whether an error occurred within ten (10) Business Days after we hear from you and we will correct any error promptly. If we need more time, however, by law we may take up to forty-five (45) days to investigate your complaint or question. If we decide to take this additional time, and you have provided us with written confirmation if requested, we will provisionally credit your Account within ten (10) Business Days of first receiving your error notice 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 request written confirmation of your complaint or question and you fail to provide it within ten (10) Business Days, then we may not provide provisional credit to your Account or we may revoke the provisional credit we previously gave to you.

The time periods in the preceding paragraph may be extended as follows: (a) the applicable time is twenty (20) Business Days in place of ten (10) Business Days for new Accounts if the notice of error involves a transfer to or from the Account within the first thirty (30) days your Account is open; and (b) the applicable time is ninety (90) days in place of forty-five (45) days if the notice of error involves a transfer that (i) was initiated outside the U.S.; (ii) resulted from a POS transaction; or (iii) occurred within the first thirty (30) days your Account is open.

We will tell you the results of our investigation within three (3) Business Days after completing our investigation. If we determine that there was no error, we will send you a written explanation, and debit your Account for any amount that was provisionally recredited. You may ask us for copies of the documents we used in our investigation.

- 2. Limitations on Your Liability for Unauthorized Electronic Funds Transfers: Tell us AT ONCE if you believe your Credentials have been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission.** If you tell us within two (2) Business Days after you learn of the loss of theft of your Credentials used to Access Online Banking, you can lose no more than \$50 if someone uses those Credentials without your permission. However, you could lose as much as \$500 if:

- You do not tell us within two (2) Business Days after you learn of the loss; and
- We can prove that we could have stopped the loss from occurring if you had told us within two (2) Business Days.

Also, if your statement shows transactions that you did not make, tell us at once. If you do not tell us within sixty (60) days after the first statement on which the error appeared was made available to you and if we can prove that we could have stopped someone from taking the money if you had told us within sixty (60) days, you may not get back any money you lost after the sixty (60) days. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend these time periods.

VII. Arbitration

Please read this provision carefully. It affects your rights and will have a substantial impact on how legal claims you and we have against each other are resolved.

- A. Summary:** Most customer concerns can be resolved quickly and to the customer's satisfaction by calling us. In the unlikely event that we are unable to resolve any Claims you may have to your satisfaction (or if we have not been able to resolve a Claim we have with you after attempting to do so) after following the procedures set forth in this provision, you and we each agree to resolve those Claims through binding arbitration or small claims court instead of in courts of general jurisdiction.

Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, allows for more limited discovery than in court, and is subject to very limited review by courts. Any arbitration under this provision will take place on an individual basis; class arbitrations, class actions, other representative actions, and non-individualized injunctive relief are not permitted. By agreeing to arbitrate, both parties are waiving the right to a trial by jury or before a judge.

YOU HAVE A RIGHT TO OPT OUT OF THIS ARBITRATION PROVISION AS DISCUSSED BELOW.

- B. Special Definition of Certain Terms:** For purposes of this Section VII only, references to "you," "your," "we," "our," and "us" in this Arbitration Provision include each party's respective parent companies, subsidiaries, affiliates, agents, employees, officers, directors, predecessors in interest, successors and assigns, as well as all authorized or unauthorized Account Owners, custodians, users or beneficiaries of Accounts under this Agreement or any prior agreements between you and us, as applicable.
- C. Disputes Subject to Arbitration:** We and you agree to arbitrate any Claims between you and us arising out of or relating to your Account(s), this Agreement, any other agreement related to your Accounts, or any transactions arising thereunder. This Arbitration Provision is intended to be broadly interpreted. Claims include, but are not limited to:
- Claims arising out of or relating to your Account(s), this Agreement, any other agreement related to your Accounts, or any transactions arising thereunder, whether based in contract, tort, statute, fraud, misrepresentation or any other legal theory;
 - Claims that arose or involve facts occurring before the effective date of this Agreement or any prior deposit account agreement (including, but not limited to, claims relating to advertising, promotions, or disclosures);
 - Claims that are currently the subject of purported class action litigation in which you are not a member of a certified class; and
 - Claims that may arise after the termination of this Agreement.

This Agreement evidences a transaction in interstate commerce, and thus the Federal Arbitration Act, 9 U.S.C. § 1 et seq., governs the interpretation and enforcement of this Arbitration Provision and any arbitration proceedings. Any dispute regarding the interpretation, scope, applicability or enforceability of this Arbitration Provision or any portion thereof, including whether a Claim is arbitrable, shall be decided by the arbitrator, except that any dispute regarding the subsection entitled "Waiver of Class and Representative Actions and Other Non-Individualized Relief," including any claim that all or part of the subsection entitled "Waiver of Class and Representative Actions and Other Non-Individualized Relief" is unenforceable, illegal, void or voidable, or has been breached, shall be decided by a court of competent jurisdiction and not by an arbitrator.

This Arbitration Provision will survive the closing of your Account and/or the termination of this Agreement.

- D. Limitation of Claims: ANY ARBITRATION OR LAWSUIT RELATED TO YOUR ACCOUNT MUST BE FILED NO LATER THAN ONE YEAR AFTER THE CONDUCT GIVING RISE TO THE ALLEGED CLAIM OCCURS, OTHERWISE YOU AND WE AGREE ANY ARBITRATION OR LAWSUIT FILED AFTER THAT TIME SHOULD BE DISMISSED AND WILL BE PERMANENTLY BARRED, TO THE EXTENT PERMITTED BY LAW.**
- E. Waiver of Jury Trial: YOU AND WE HEREBY WAIVE ANY CONSTITUTIONAL AND STATUTORY RIGHTS TO SUE IN COURT AND HAVE A TRIAL IN FRONT OF A JUDGE OR A JURY.** You and we are instead electing that all Claims shall be resolved by arbitration under this Arbitration Provision, except as specified in the subsection above. There is no judge or jury in arbitration, and court review of an arbitration award is subject to very limited review.

F. Waiver of Class and Representative Actions and Other Non-Individualized Relief: YOU AND WE AGREE THAT EACH OF US MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS, AND THE PARTIES HEREBY WAIVE ALL RIGHTS TO HAVE ANY CLAIM BE BROUGHT, HEARD, ADMINISTERED, RESOLVED, OR ARBITRATED ON A CLASS, COLLECTIVE, REPRESENTATIVE, OR MASS ACTION BASIS. ONLY INDIVIDUAL RELIEF IS AVAILABLE. Subject to this Arbitration Provision, the arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that party's individual Claim. Nothing in this subsection is intended to, nor shall it, affect the terms and operation of the subsection entitled "Batch Arbitration." Notwithstanding anything to the contrary in this Arbitration Provision, if a court determines in a final decision, not subject to any further appeal or recourse that the limitations of this subsection, "Waiver of Class and Representative Actions and Other Non-Individualized Relief," are invalid or unenforceable as to a particular claim or request for relief (such as a request for public injunctive relief), you and we agree that that particular claim or request for relief (and only that particular claim or request for relief) shall be severed from the arbitration and may be litigated in the state or federal courts located in the State of Illinois after the arbitration has concluded. All other Claims shall be arbitrated or litigated in small claims court. This subsection does not prevent you or us from participating in a class-wide settlement of claims.

G. Notice of Dispute and Informal Dispute Resolution: A party who intends to pursue a Claim must first send to the other a Notice of Dispute. Any Notice of Dispute sent to us should be addressed to:

BMO
P.O. Box 88840
Carol Stream, IL 60188-8840

Any Notice of Dispute sent to you by us will be sent to the address in our records that is associated with your Account at the time the Notice of Dispute is sent. The Notice of Dispute must (1) include your name, mailing address associated with your Account, and the full Account number to which the Claim relates; (2) describe the nature and factual basis of the Claim; (3) set forth the specific relief sought; and (4) be signed by you personally if the Notice of Dispute is sent by you or by us if it is sent by us. To safeguard your Account, if you have retained counsel to submit the Notice of Dispute, your Notice of Dispute must include your signed statement authorizing us to share information about the Account and the Claim with your counsel. If we and you do not reach an agreement to resolve the Claim described in the Notice of Dispute within forty-five (45) days after the Notice of Dispute is received, you or we have the right to refer the Claim to arbitration.

The forty-five (45) day period for informal dispute resolution is mandatory. During this forty-five (45) day period, the statute of limitations period, any contractual limitations period and any filing fee deadlines will be tolled. If you or we attempt to commence arbitration proceedings before providing the requisite Notice of Dispute, NAM may not commence administration of arbitration proceedings until the forty-five (45) day period has run.

H. Arbitration Rules and Procedures: The arbitration will be administered by NAM in accordance with the NAM Rules in effect at the time of arbitration, except as supplemented, where applicable, by the NAM Mass Filing Supplemental Dispute Resolution Rules and Procedures (the "NAM Mass Filing Rules"), and as modified by this Arbitration Provision. The NAM Rules are currently available at <https://www.namadr.com/resources/rules-fees-forms/>.

A party who wishes to initiate arbitration must provide the other party with a request for arbitration (the "Request"). The Request must include: (1) if the arbitration is initiated by you, your name, mailing address

associated with your Account, and the full Account number to which the Claim relates; (2) a statement of the specific legal claims being asserted and the specific factual bases of those claims; (3) a description of the specific remedy sought and an accurate, good-faith calculation of the amount in controversy in United States Dollars; (4) a statement certifying the forty-five (45) day period for informal dispute resolution, as described above, has run; and (5) evidence that the requesting party has paid any necessary filing fees in connection with the arbitration.

If the party requesting arbitration is represented by counsel, the Request shall also include counsel's name, telephone number, mailing address, and email address. Such counsel must also sign the Request. By signing the Request, counsel certifies to the best of counsel's knowledge, information, and belief, formed after an inquiry reasonable under the circumstances, that: (1) the Request is not being presented for any improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of dispute resolution; (2) the claims, defenses and other legal contentions are warranted by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law or for establishing new law; and (3) the factual and damages contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery. To safeguard your Account, if you have retained counsel to submit the Request, your Request must include your signed statement authorizing us to share information about the Account and the Claim with your counsel if you have not previously submitted such a statement with your Notice of Dispute.

If the parties are unable to agree upon an arbitrator within thirty-five (35) days of delivery of the Request, then NAM will appoint the arbitrator in accordance with NAM Rules, provided that if the Batch Arbitration process described below is triggered, NAM will appoint the arbitrator for each batch. The arbitrator shall be a retired state or federal judge, or an attorney with at least 10 years of active practice and admitted to practice law in the State of Illinois.

Unless you and we otherwise agree, or the Batch Arbitration process described below is triggered, any in-person arbitration hearing will take place in the county where the address associated with your Account as identified in our records at the time the arbitration is commenced is located. Subject to the NAM Rules, the arbitrator may direct a limited and reasonable exchange of information between the parties, consistent with the expedited nature of the arbitration.

The arbitrator will decide the substance of all Claims in accordance with all Applicable Law, including recognized principles of equity and statutes of limitations consistent with the Section above entitled "Limitation of Claims," and Section 7.M, and will honor all claims of privilege recognized by law. You and we agree that all applicable statutes of limitation will apply to such arbitration in the same manner as those statutes of limitation would apply in the applicable court of competent jurisdiction. The arbitrator shall have the authority to award the relief contemplated under Federal Rule of Civil Procedure 11. Under this Arbitration Provision, arbitrators will not be bound by rulings in prior arbitrations involving different customers but are bound by rulings in prior arbitrations involving the same customer to the extent required by Applicable Law.

Unless both you and we agree otherwise, each party must bring all related or similar Claims in a single arbitration proceeding. If you or we later initiate a subsequent arbitration asserting Claims that are related or similar to ones that were raised by such party in a prior arbitration, NAM or the arbitrator will either: (1) consolidate the subsequent arbitration with the earlier proceeding if it is ongoing or (2) dismiss the subsequent arbitration if it raises Claims that would be barred by Applicable Law if brought in court.

You and we agree that all materials and documents exchanged during the arbitration proceedings shall be kept confidential and shall not be shared with anyone except the parties' attorneys, accountants, or

business advisors, and then subject to the condition that they agree to keep all materials and documents exchanged during the arbitration proceedings confidential.

You and we agree that at least 14 days before the date set for an arbitration hearing, any party may serve an offer in writing upon the other party to allow judgment on specified terms. If the offer made by one party is not accepted by the other party, and the other party fails to obtain a more favorable award, the other party shall not recover any post-offer costs to which they otherwise would be entitled and shall pay the offering party's costs from the time of the offer. Neither you nor we will disclose to the arbitrator the existence, amount, or terms of any settlement offers made by either party until after the arbitrator issues a final award resolving the Claim.

Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written award and statement of decision describing the essential findings and conclusions on which the award is based. The award of the arbitrator is final and binding upon you and us. Judgment on the arbitration award may be entered in any court having jurisdiction.

- I. Batch Arbitration:** To increase the efficiency of administration and resolution of arbitrations, you and we agree that in the event that there are twenty-five (25) or more individual Requests of a substantially similar nature filed against us by or with the assistance of the same law firm, group of law firms, or organizations, within a ninety (90) day period (or as soon as possible thereafter), NAM shall (1) administer the arbitration demands in batches of one hundred (100) Requests per batch (or, if between twenty-five (25) and ninety-nine (99) individual Requests are filed, a single batch of all those Requests, and, to the extent there are fewer than one hundred (100) Requests remaining after the batching described above, a final batch consisting of the remaining Requests); (2) appoint one arbitrator for each batch; and (3) provide for the resolution of each batch as a single consolidated arbitration with one set of filing and administrative fees due per side per batch, one procedural calendar, one hearing (if any) in a place to be determined by the arbitrator, and one final award ("Batch Arbitration").

All parties agree that Requests are of a "substantially similar nature" if they arise out of or relate to the same event or factual scenario and raise the same or similar legal issues and seek the same or similar relief. To the extent the parties disagree on the application of the Batch Arbitration process, the disagreeing party shall advise NAM, and NAM shall appoint a sole standing arbitrator to determine the applicability of the Batch Arbitration process ("Administrative Arbitrator"). In an effort to expedite resolution of any such dispute by the Administrative Arbitrator, the parties agree the Administrative Arbitrator may set forth such procedures as are necessary to resolve any disputes promptly. The Administrative Arbitrator's fees shall be paid by us.

You and we agree to cooperate in good faith with NAM to implement the Batch Arbitration process, including the payment of single filing and administrative fees for batches of Requests, as well as any steps to minimize the time and costs of arbitration, which may include: (1) the appointment of a discovery special master to assist the arbitrator in the resolution of discovery disputes; and (2) the adoption of an expedited calendar of the arbitration proceedings.

This Batch Arbitration provision shall in no way be interpreted as authorizing a class, collective and/or mass arbitration or action of any kind, except as expressly set forth in this provision.

J. Availability of Small Claims Court and Access to Government

Agencies: Notwithstanding the foregoing, either party may assert Claims or seek relief in small claims court if such Claims qualify and remain in small claims court. This Arbitration Provision does not preclude you from bringing issues to the attention of federal, state, or local agencies. Such agencies can, if the law allows, seek relief against us on your behalf.

- K. 60-Day Right to Opt Out:** You can choose not to agree to this Arbitration Provision ("opt out") by writing to us within sixty (60) days after the date you first become subject to this Arbitration Provision. For new Account(s), the date you first became subject to this Arbitration Provision is the date we opened your Account. For existing Account(s), the date you first became subject to this Arbitration Provision is the effective date of any updates to the Arbitration Provision.

The written opt out notice must state that you do not agree to this Arbitration Provision and must be postmarked no later than sixty (60) days after the date that we open your Account (for new accountholders) or the effective date of the changes to the Arbitration Provision (for existing accountholders). The opt out notice must include your name, address and Account number(s) to which the opt out applies. You must sign the written opt out notice for it to be effective. Mail the opt out notice to:

BMO
P.O. Box 88840
Carol Stream, IL 60188-8840

If you opt out of this Arbitration Provision, all other parts of this Agreement will continue to apply to your Account(s). Opting out of this Arbitration Provision has no effect on any previous, other, or future arbitration agreements that you may have with us.

- L. Future Changes to the Arbitration Provision:** You and we agree that we retain the right to modify this Arbitration Provision in the future. Notwithstanding any provision in this Agreement to the contrary, we agree that if we make any future change to this Arbitration Provision (other than a change to any notice address, website link or telephone number provided herein), that change will not apply to any Claim for which you or we have provided a Notice of Dispute complying with the requirements set out in the subsection above entitled "Notice of Dispute and Informal Dispute Resolution" on or before the effective date of the change. If the change is material, we will also notify you. Unless you reject that change within sixty (60) days of the effective date of the change by following the opt out process described in the subsection above ("60-Day Right to Opt Out"), continuing your Account(s) constitutes acceptance of any such changes. Moreover, if we seek to terminate the Arbitration Provision as included in this Agreement, any such termination will not be effective until at least thirty (30) days after written notice of such termination is provided to you, and will not be effective as to Claims of which we had written notice from you or your counsel on the effective date of termination.

Changes to this Arbitration Provision do not provide you with a new opportunity to opt out of the Arbitration Provision if you were previously bound by a prior deposit account agreement and did not validly opt out of arbitration. If you reject any change to this Arbitration Provision, the provisions of the prior arbitration provision remain in full force and effect. We will also continue to honor any valid opt outs of the arbitration provision that you made to a prior deposit account agreement.

- M. Severability:** Except as provided in the subsection entitled "Waiver of Class and Representative Actions or Other Non-Individualized Relief," if any part or parts of this Arbitration Provision are found under the law to be invalid or unenforceable, then such specific part or parts shall be of no force and effect and shall be severed and the remainder of the Arbitration Provision shall continue in full force and effect.
- N. Other Remedies:** This Arbitration Provision and the exercise of any of the rights you and we have under this provision will not prohibit you or us from exercising any lawful rights either you or we have to use other remedies available to preserve, foreclose or obtain possession of real or personal property or exercise self-help remedies, including setoff rights as described in this Agreement.

