



## **Electronic Fund Transfer Disclosure**

For purposes of this disclosure the terms “we,” “us,” and “our” refer to Cape Bank. The terms “you” and “your” refer to the recipient of this disclosure.

The Purpose of this Disclosure Statement is to make you aware of your rights and responsibilities when using our Electronic Fund Transfer Services (EFTs). This disclosure contains important information about your use of electronic fund transfer services (EFTs) provided by Cape Bank in relation to accounts established primarily for personal, family or household purposes. Please read this document thoroughly and retain it for future reference.

### **Services Offered**

This disclosure applies to direct deposits to your account; automatic payments made from your account to a third party; use of your Cash/Check card at automated teller machines, point of sale transactions and debit card transactions; telephone banking; and online banking.

### **Consumer Liability**

Please tell us at once if you believe your electronic access device or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account. If you tell us within 2 business days, you can lose no more than \$50 if someone used your electronic access device or code without your permission.

If you do not tell us within 2 business days after you learn of the loss or theft of your access device, and we can prove we could have stopped someone from using your access device without your permission, you could lose as much as \$500.

Also, if your account statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

***Consumer Liability for Unauthorized Check Card Transactions*** – The limitations on your liability for unauthorized transactions described above generally apply to all electronic fund transfers. However, different limitations apply to certain transactions involving your Check card with the Visa logo. These limits apply to unauthorized transactions processed on the Visa Network.

If you notify us about an unauthorized transaction involving a lost or stolen Check card and the unauthorized transaction took place on the Visa Network, zero liability will be imposed on you for the unauthorized transaction. We may increase the limit of your liability for such unauthorized transactions if we reasonably determine, based on substantial evidence, that you were grossly negligent or fraudulent in the handling of your account or your Check card. The zero liability provisions do not apply to PIN-based transactions not processed by the Visa Network, including ATM transactions.

## How to Notify Us of an Unauthorized Transfer

If you believe your access device has been lost or stolen or that someone has transferred or may transfer money from your account without your permission,

Call:

Cape May County: 609-465-5600

Toll Free: 1-800-858-2265

Bank by Phone: 609-399-9500

or Write:

Cape Bank

Electronic Banking Department

225 N. Main Street

Cape May Court House, NJ 08210

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

### Business Days

Our business days are Monday through Friday. Saturdays, Sundays and holidays are not included.

### Transfer Types and Limitations

You may use your electronic access device to:

- Withdraw cash from your checking, money market and savings account(s).
- Make deposits to your checking, money market and savings account(s).
- Transfer funds between your checking, money market and savings account(s).
- Make payments to your loan and club account(s).
- Pay for purchases at places that have agreed to accept your access device. When you make a purchase (including any cash obtained) the amount will be deducted from your primary checking account.
- Pay bills through online banking from your checking account in the amounts and on the days you request.

Some of these services may not be available at all terminals or systems or with your particular type of access device.

### Limitations on Frequency of Transfers

For security reasons, there are limits on the number of transfers you can make using automatic teller machines (ATMs) and point of sale transfer services.

Regulations require us to limit preauthorized transfers on Savings and Money Market Deposit Accounts. You may make no more than six (6) transfers/withdrawals per statement cycle to another account of yours or to a third party by means of a preauthorized or automatic transfer, by telephone, or by check, draft, debit card or similar order to a third party. If you exceed the transfer/withdrawal limitations set forth above in any statement period, your account will be subject to closure.

### Limitations on Dollar Amounts of Transfers per Card

Card Type	Withdrawal	POS Purchase	Combined Total
Cash Card	\$500	\$2,500	\$3,000
Check Card	\$500	\$2,500	\$3,000
Relationship Check Card	\$1,000	\$5,000	\$6,000

## Fees

The first 10 withdrawals per statement cycle at automated teller machines not operated by us are free. After that, Cape Bank will charge you \$1.25 for withdrawals at automated teller machines not operated by us.

Cape Bank reserves the right to impose or revise service charges from time to time. Notification of any service charge will be given in advance.

If you use an automated teller machine that is not operated by Cape Bank, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

## Documentation

**Terminal Transfers** - You can get a receipt at the time you make any transfer to or from your account(s) using an automated teller machine or a point-of-sale terminal.

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

**Periodic Statements** - You will get a monthly statement for your checking account(s). For your savings account(s), you will get a monthly statement unless there are no electronic transfers in a particular month. In any case, you will get a statement at least quarterly.

## Preauthorized Payments

**Right to Stop Payment and Procedure for Doing So** - If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

Call or write us in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We will charge you for each stop payment order according to our current fee schedule.

**Notice Of Varying Amounts** - If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. You may call us if you wish to verify a preauthorized transfer.

**Liability for Failure to Stop Payment of Preauthorized Transfer** - If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

## Electronic Check Conversion

You may provide your check to a merchant or service provider who will scan the check for the encoded bank and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when paying bills, or when you provide your check by other means such as by mail or drop box.

## Financial Institution's Liability

If we do not complete a 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 instance:

- If, through no fault of ours, you do not have enough money in your account.
- If the automated teller machine where you are making the transfer does not have enough cash.

- If the system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- If court order or other legal process prevents us from making a transfer.

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

### **Confidentiality**

We will disclose information to third parties about your account(s) or the transfers you make that we believe are necessary:

- Where it is necessary for completing or documenting transfers, to investigate possible unauthorized transfers, or to combat fraud;
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- In order to comply with government agency or court orders;
- If you give us your written or oral permission;
- To comply with government regulations.

### **Error Resolution Notice**

**Error Resolution Notice** - In case of errors or questions about your electronic transfers:

Telephone us or write us at the phone number or address shown elsewhere in this disclosure as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will tell you the results of our investigation within 10 (20 for errors to or from accounts within 30 days after the first deposit to the account was made) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 (90 for foreign activity, debit card activity, or errors to or from accounts within 30 days after the first deposit to the account was made) days to investigate your complaint or question.

If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

Visa's cardholder protection policy requires that we provide provisional credit for losses from unauthorized Visa Check card use within 5 business days of notification of the loss.

We will tell you the results within three business days after we complete our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.