

POWELL VALLEY NATIONAL BANK
Retail Online Banking Terms and Conditions

Introduction

Upon enrollment completion and first time online access through Retail Online Banking, you agree to the terms and conditions of this Retail Online Banking Agreement (“Agreement”) and acknowledge its receipt and your understanding of the terms and conditions.

This Agreement, along with the Electronic Fund Transfers Agreement that you acknowledged receipt of at the time of your account opening, explains the terms and conditions for accessing accounts and conducting online transactions at Powell Valley National Bank (“PVNB”, “Institution”, “Bank”, “we”, “us”, and “our”) through our Retail Online Banking site(s) (“Internet Banking”, “Online Banking”, “iBanking”). The terms “you” and “your” refer to each individual or business completing an Online Banking application enrollment form either on our website or at a Powell Valley National Bank office.

Online Banking allows you to manage your eligible accounts at your convenience from home, office, or on the go from your personal computer, tablet, or smart phone. The following features are available to you in Online Banking:

- ❖ View account balances and transaction history on all eligible accounts.
- ❖ Transfer money between eligible accounts, including loan payments
- ❖ Sign up for mobile banking
- ❖ View documents and notices—including signing up for eStatements and eNotices
- ❖ View images of checks, deposits, and withdrawals
- ❖ Set alerts and monitor various account events such as low balance, debit card transactions, loan payments, and ACH credits and debits.

Accessibility and Security Requirements

PVNB’s Online Banking site is generally available for access 24 hours a day and 7 days a week. At certain times, some or all of Online Banking may not be available due to system maintenance or reasons beyond the Bank’s control. PVNB does not warrant that Online Banking will be available at all times. When Online Banking is unavailable you may use a PVNB automated teller machine, the MobiMoney app, or contact your local office to complete your transactions. Any Online Banking transaction initiated and completed before 4PM EST (Eastern Time) on a banking day is posted to your account the same day. Any transfers or transactions completed after 4PM EST (Eastern Time), or on a non-banking day, will post to your account on the following business banking day.

We are dedicated to protecting your confidential and sensitive information and have several security measures in place to protect your information:

- ❖ Minimum browser requirements
- ❖ Online Banking access id and password for logon access
- ❖ Automatic log off after 15 minutes if no action has been taken on the Online Banking site

In order to access your Online Banking account, you must have Internet Explorer 8.0 or compatible web browser, and 128-bit SSL data encryption.

In addition to meeting the system requirements with compatible software, you must have an Online Banking access ID, a password, and maintain one or more of the following eligible accounts at Bank:

- ❖ Checking account
- ❖ Savings account

- ❖ Loan account
- ❖ Certificate of Deposit

Any account that requires two or all signatures to make withdrawals, transfers, or other transactions may not be eligible for Online Banking services. Any person is hereby authorized and licensed to view and print available information on the Online Banking account for private, non-commercial, informational purposes only. No part of the information on this website can be redistributed, copied, or reproduced without the prior written consent of Powell Valley National Bank.

Password Requirements

For security purposes you are required to change your password upon your initial login to the online banking website. You will set a new password and your new password will not be communicated to the Bank. Your password must be a minimum of 8 characters, no longer than 17 characters and must contain at least 1 numeric character and 1 alpha character. You agree that we are authorized to act on instructions received under your access id and password, and agree to change your password regularly. When you share your access id and/or password with another person you are authorizing that person to use Online Banking. You are responsible for all transactions performed using your access id and password, even if you did not intend or authorize them. In addition, fraudulent transactions initiated using your access id and password will be charged against your account(s).

CheckFree Bill Pay

PVNB offers online bill pay through a third party provider, CheckFree. The bill pay service allows you to schedule bill payments through the Bill Pay tab in Online Banking. PVNB does not provide the service directly; rather the Bank enters in to an agreement with CheckFree to provide bill payment service directly to you. Subject to any regulatory or Institution imposed limitations on usage, you can arrange for the payment of your current, future and recurring bills from a checking account. While payments are initiated by you electronically, they are paid by CheckFree in a number of payment methods including the ACH network, a physical check drawn on your account, or a physical check drawn on CheckFree's account with an ACH debit from your account. Payments delivered through the ACH network are governed by NACHA rules and regulations.

Checking accounts linked to CheckFree bill pay must be in good standing. Accounts that fall in to non-sufficient funds (NSF) status for more than 20 days may be deactivated. Customers must complete 1 online bill payment each month for the CheckFree bill pay account to remain active. Any bill pay account that has been inactive for 3 months may be closed by the Bank. Customers may reactivate their CheckFree bill pay service account by contacting their local PVNB office.

Responsibility

Powell Valley National Bank and/or its third party providers will NOT be liable for any transaction if:

- ❖ You do not have enough money in your account to complete the transaction
- ❖ A legal order prohibits withdrawals from your account
- ❖ Your account is closed or has been frozen
- ❖ The transaction would cause your balance to go over the credit limit for any credit arrangement set up to cover overdrafts
- ❖ You, or anyone you allow, commits fraud or violates any law or regulation in connection with Online Banking.

- ❖ Any electronic terminal, telecommunication device or part of the electronic fund transfer system is not working properly
- ❖ You do not provide us with complete and correct payment or transfer information.
- ❖ You do not properly follow the instructions for the use of Online Banking.
- ❖ You knew that Online Banking was not operating properly at the time you initiated the transaction or payment.
- ❖ There is postal delay
- ❖ There are circumstances beyond our control (such as but not limited to fire, flood, or improper transmission or handling by a third party) that prevent, hinder, or delay the transaction.

Unauthorized Transactions

Unauthorized transactions are governed by our Electronic Funds Transfer (Regulation E of the Federal Reserve) Disclosure which is provided to you at the time of account opening and the opening of an Online Banking account.

Links to External Websites

Material published by PVNB on the World Wide Web may contain links to other web sites, and third parties may create links to PVNB's web site. PVNB makes no representations about any other web site that you may access from, to, or through this site. Bank does not endorse the products or services offered by any company linked to this site nor is it responsible for any software or the content of any information published on the site of any third party, unless otherwise expressed in writing. If you attempt to click on a link from Bank's site to an external web site, you must acknowledge that you are leaving PVNB's site and we are not responsible and cannot warrant any external site.

Limitations on Bank Liability

PVNB will not be responsible for the following incidents, errors, and/or failures.

- ❖ Bank will not be responsible for failure to provide access or for interruptions in access to PVNB's online banking or CheckFree bill pay service due to a system failure or due to other unforeseen acts or circumstances.
- ❖ Bank will not be responsible for any errors or failures from any malfunction of your PC or any computer virus or other problems related to your computer equipment used with PVNB's Online Banking service.
- ❖ Bank will not be responsible for postal delays or processing delays by the payee for any bill payment made through our CheckFree bill pay service.

Fees and Charges

All fees will be deducted automatically from a PVNB checking or savings account that you specify, unless otherwise indicated. In the event your payment account has insufficient funds to cover any fees, PVNB may deduct the fees from any other account you have at Bank in any order it chooses. If you close the designated payment account, you must notify PVNB and identify a new payment account for Online Banking services. Additionally, if you close all Bank accounts, you must notify PVNB and cease all use of the Online Banking site. If fees cannot be collected from any of your accounts, PVNB may cancel all or some of your Online Banking services. After cancellation, PVNB may reinstate some or all of the Online Banking services, at its discretion, if you deposit sufficient funds in your account(s) to cover any accrued fees and pending transfers or debits. You are solely responsible for any telephone or internet service provider charges incurred when using the Online Banking site.

Service Cancellation

Powell Valley National Bank reserves the right to cancel your online banking account at any time without notice due to insufficient funds in one or more of your accounts. After cancellation, service may be reinstated at the discretion of the Bank, provided that funds are available to cover the cost of any fees and/or pending transfers.

If you wish to cancel any of your PVNB online banking services, including but not limited to CheckFree Bill Pay, please contact your local PVNB office.

Changes to Fees, Charges, and Other Terms

We reserve the right to change the fees, charges or other terms outlined in the agreement. We will notify you 30 days prior to implementation of changes, either by written notice or e-mail, and will also update this agreement, if the changes to this agreement are more restrictive than those stated in the agreement, or increase your responsibility for unauthorized transactions. In the event that a change is necessary to ensure the security of the online system, an immediate change may be necessary, and we will notify you within 30 days after the change is made by electronic or written notice. You may choose to accept or decline changes by continuing or discontinuing the services to which the changes relate. We reserve the option to waive, reduce or reverse charges or fees in individual situations. Changes to fees applicable to specific accounts are governed by the applicable Account Disclosure.

Disclosure of Account Information

You authorize PVNB to disclose to third parties, agents, and affiliates, such as independent auditors, consultants or attorneys, information you have provided that we have obtained about your accounts and the transfers you make:

- ❖ To comply with government agency requests or court orders.
- ❖ To verify the existence and condition of your account to a third party, such as a credit bureau or merchant.
- ❖ To provide services relating to your account or to offer other products and services.
- ❖ To other entities if you give us permission.

Please refer to PVNB's Privacy Policy that was provided to you for a complete description of our policies and practices relating to the disclosure of your information to third parties. You may request a copy of the policy by contacting your local PVNB office.

Restrictions

You may not appropriate any information or material that violates any copyright, trademark or other proprietary or intellectual property rights of any person or entity while using the Online Banking website. You may not gain, or attempt to gain, access to any Online Banking server, network or data not specifically permitted to you by PVNB or its providers, and you must not include any obscene, libelous, scandalous or defamatory content in any communications with PVNB or its providers.

Damages, Warranty, and Software Limitations

Powell Valley National Bank is not responsible for any losses, errors, injuries, expenses, claims, attorney's fees, interest, and/or other damages, whether direct, indirect, punitive, special, incidental, or consequential, caused by Online Banking or in any way occurring out of the installation, use or maintenance of your personal computer hardware or software, including any software provided by PVNB or one of its third party suppliers. Bank refutes any responsibility for any viruses you may encounter after installation of such software or use of Online Banking. Without limiting the foregoing, neither PVNB nor its supplies shall be liable for any of the following:

- ❖ **Access**—PVNB will not be responsible for failure to provide access or for interruptions in access to Online Banking or online Bill Payment Service due to a system failure or due to other unforeseen acts or circumstances.
- ❖ **Your Computer Equipment or Software**—PVNB will not be responsible for any errors or failures from any malfunction of your computer or any computer virus or other problems related to your computer equipment used with “Bank Name “Online Banking Service. We are not responsible for any error, damages or other losses you may suffer due to the malfunction or misapplication of any system you use, including your browser (Microsoft Explorer®, Netscape Navigator®, or otherwise), your Internet Service Provider (ISP), your personal financial management or other software, (such as Quicken®, or Microsoft Money®), or any equipment you may use (including your telecommunications facilities, computer hardware and modem) to access or communicate with Powell Valley National Bank Online Banking Service.
- ❖ **CheckFree Online Bill Payment**—PVNB is not responsible for postal delays or processing delays by the payee for any bill payment made through our Bill Payment services.

NEITHER WE, NOR ANY OF OUR SUBSIDIARIES, ANY SOFTWARE SUPPLIER NOR ANY INFORMATION PROVIDERS MAKE ANY WARRANTY, EXPRESSED OR IMPLIED, TO YOU CONCERNING THE SOFTWARE, EQUIPMENT, BROWSER OR OTHER SERVICES INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE (OR NON-INFRINGEMENT OF THIRD-PARTY RIGHTS), UNLESS DISCLAIMING SUCH WARRANTY IS PROHIBITED BY LAW.

Electronic Notice and Secure Mail

With your consent, we may send notices to you by electronic mail (email). You may use secure email to contact us about inquiries, maintenance, and/or some problem resolution issues. You may contact us by secure email while logged in to your Online Banking account. Click on the secure mail link to compose a new secure message to PVNB. We recommend that you do not send any personal or confidential information through unencrypted email. You cannot use the secure mail function to initiate Online Banking transactions. All such transactions must be originated using the appropriate functions within Online Banking. Powell Valley National Bank will not be liable for any errors, omissions, claims or problems of any kind involving your email. By completing your Online Banking enrollment, you agree that we may send you email regarding advertisements, alert you of account notices and security issues. You may unsubscribe at any time by contacting your local PVNB office.

Indemnification

You shall indemnify, defend, and hold harmless PVNB and its directors, officers, employees, suppliers, and agents, in their individual capacities or otherwise, from and against any losses arising out of your negligence, your failure to comply with applicable law, or your failure to comply with the terms set forth in this Agreement.

Applicable Laws, Rules, and Regulation

You submit to the jurisdiction of, and this Agreement shall be governed by the laws of the Commonwealth of Virginia, as well as the Federal Laws of the United States of America.

Ownership of Website

The content, information, and offerings on our Website are owned by Powell Valley National Bank, and the unauthorized use, reproduction, linking or distribution of any portions is strictly prohibited.

Scope of Agreement

This Agreement represents Powell Valley National Bank's complete agreement with you relating to our provision of Powell Valley National Bank's Online Banking services along with the Electronic Funds Transfer (Regulation E of the Federal Reserve) Disclosure. No other statement, oral or written, including language contained in our Website, unless otherwise noted, is part of this agreement.

Assignments

The Bank may assign certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

Waiver

PVNB will not be deemed to have waived any of its rights under this Agreement without giving notice or taking other action. No waiver by Bank of a breach of this Agreement shall constitute a waiver of any prior or subsequent breach of this Agreement.

Force Majeure

Neither party shall be liable for any loss no damage due to causes beyond its control, including the following: fire, explosion, power surge or failure, water, acts of God, war, acts or omissions of communications carriers, or other causes beyond that party's control. Either party may terminate this Agreement immediately upon written notice if the other party is prevented from performing its obligations under this Agreement for a period of more than 30 days due to the reasons set for in this section.

Construction

This Agreement shall be construed equally against the parties regardless of who is more responsible for its preparation. If a conflict arises between a part of this Agreement and any current or future law, the part of this Agreement that is affected will be curtailed only to the extent necessary to bring it within the requirements of that law.

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