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San Francisco, California 94111  
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# Consumer Account Disclosure and Agreement

NOVEMBER 2009



FIRST REPUBLIC BANK  
It's a privilege to serve you®

A DIVISION OF BANK OF AMERICA, N.A.



Personal Service  
 Flexibility  
 Quick Decisions  
 Experience  
 Responsiveness



Welcome to First Republic Bank. Thank you for opening an account with us.

This Account Disclosure and Agreement is designed to explain, in detail, First Republic’s accounts and how they work for you. Please take a moment to become familiar with its contents.

Our experienced bankers are ready to answer your questions and assist you with your financial needs.

We appreciate your business and are committed to keeping you a satisfied client for many years to come.



First Republic Bank  
 Consumer Account Disclosure  
 and Agreement

(Terms, Provisions, Funds Availability, Electronic Funds Transfer and Truth-In-Savings Disclosures)

November 2009

TABLE OF CONTENTS

Terms and Conditions .....	2
Check 21 .....	20
New York State Joint Deposit Account Disclosure .....	22
Federal Reserve Board Regulation D .....	22
Holds and Funds Availability .....	23
Electronic Funds Transfer .....	25
First Republic Bank Personal Accounts.....	33
First Republic Bank Reference Numbers .....	41



## Terms and Conditions

This Account Disclosure and Agreement (“Agreement”) describes the terms of each of your consumer deposit accounts with First Republic Bank, a Division of Bank of America, N.A. **It is important that you carefully review this Agreement and keep it for later reference because it contains important information about your accounts, important terms and agreements by First Republic Bank that can be enforced by you and important terms and agreements by you that can be enforced by First Republic Bank.**

By opening a First Republic Bank account and executing a signature card, you are agreeing to our account rules and regulations, to the terms and provisions of the applicable account documents, and to the following terms and conditions that are now in effect or hereafter amended.

You also agree to use the forms approved by us, and we reserve the right to return any other form or order incompletely or defectively drawn.

In this Agreement, the words “you” and “your” refer to the accountholder and the words “we,” “our,” “us” and “the Bank” refer to First Republic Bank.

The term “business days” refers to any weekday. Saturdays, Sundays, and public holidays are excluded. All days referenced in this Agreement mean calendar days unless otherwise noted.

Unless otherwise specified, times are local time in the state where the Preferred Banking Office (“Office”) is located.

Deposits to and withdrawals or transfers from an account can be accomplished through a number of methods, including checks, drafts, electronic funds transfers, and transfers initiated over the telephone, by wire, automated clearing house (“ACH”) or through written instructions. All such vehicles are collectively referred to in this Agreement as “checks,” or “items.”

If any provision of this Agreement is found to be unenforceable, all remaining provisions will continue in full force and effect. We may permit some variations from this standard Agreement, but we must agree to any variation in writing, on either the signature card or in some other document.

To avoid possible fraud or other problems with your account, all documentation you provide to us in connection with establishing your account must be in a form satisfactory to us.

### ACCOUNT ADDRESS

You will keep us informed of your current mailing address. Any change of address must be done in writing by at least one accountholder. Any notice to or from any accountholder will be effective for all accountholders except as stated in this Agreement in connection with disputes. You agree that any notice, including notices of interest rate changes, changes of the fees and charges imposed by us, and any other notice we send you, will be effective if sent to the last address you furnished to us. If a notice or other correspondence is sent to your address according to our records, and is returned by the postal service as undeliverable for any reason other than our failure to pay proper postage, we need not send future notices to you until you have furnished us with a new address. You agree to be bound by any notice not sent to you because previous mailings were undeliverable.

### ACCOUNT RECLASSIFICATION

For regulatory accounting purposes we may classify checking accounts as two sub-accounts: a checking sub-account and a savings sub-account. For interest bearing checking accounts, we calculate and pay interest at the same rate and in the same way on both sub-accounts. For non-interest bearing checking accounts, we do not pay interest on either sub-account. Subject to applicable law, we may transfer funds between these sub-accounts. We record the sub-accounts and any transfers between them on our internal accounting records only. The sub-accounts are subject to the same terms as the checking and savings accounts described in this Agreement.

### ACCOUNT STATEMENTS

If you have an account where we provide either a monthly or periodic account statement, you must examine your statement and any enclosures, and notify us in writing within 30 days after we have made your statement available to you, of any irregularities, including forged endorsements, unauthorized signatures or alterations, or we will not be liable for such irregularities. Note that you have a shorter 14 day period within which to notify us in writing if an unauthorized signature or alteration on a

check has been made by a person who previously made an un-authorized signature or alteration on a check or other item that was paid against your account. If you do not so notify us we will not be liable to you for subsequent unauthorized transactions on your account by the same person.

The period for reporting any discrepancy on your statement regarding an electronic funds transfer (“EFT”) transaction is 60 days. For further details refer to the “Electronic Funds Transfer” section of this Agreement.

## ACH

*ACH Items* — We may send or receive debit or credit items affecting your account which are subject to Automated Clearing House (“ACH”) rules or the Uniform Commercial Code. You understand that any such item will be processed in accordance with the laws, regulations, rules, guidelines and operating circulars which apply to the item due to the method of transmission/delivery of the item to or from the Bank and agree to be bound thereby.

*ACH Provisional Payment Rule* — Under ACH rules, transfers of funds sent through an ACH system are provisional. This means that they may be revoked prior to final settlement. You understand that your agreement to the ACH rules and the terms of this Agreement allows us to reverse any deposit to your account if the deposit was based on a provisional transfer through an ACH and we do not receive final settlement of the transfer, regardless of the reason (if this happens, the person who sent the funds to you will be deemed not to have paid you), and that you agree that we need not send you a separate notice regarding a reversal of a deposit, although we may do so. In any case, you will be notified of the deposits and reversals on your account statement.

*Notice of Receipt of Payment* — Whether a deposit is received for your account under the ACH rules or by wire transfer outside of the ACH rules, you agree that we are not required to give notice to you of the deposit other than by showing the deposit in your next regular deposit account statement, even if the ACH or wire transfer rules would otherwise require such a notice, and that no interest liability will arise under California Commercial Code Section 11404(b) even if no special notice is sent to you.

## APPLICABLE LAWS

Accounts are subject to all laws, rules, and regulations governing such accounts as shall be in effect from time to time.

## CHANGES TO ACCOUNT TERMS

We reserve the right to change the charges, fees or other terms of any account (whether described in this Agreement or in other account documents). Except as otherwise provided in the “Termination: Change of Terms and Conditions” paragraph of the “Electronic Funds Transfers” section of this Agreement or as required by law, we will give notice of such changes to existing accountholders affected by either (1) posting the changed charges, fees or terms in a conspicuous place in the lobby of one of our Offices, or (2) sending written notice to all affected accountholders to the current mailing address in our account records at least 30 days prior to the effective date of the change.

## CHECK FORMATS

Checks may be ordered from a supplier that we recommend or one of your choice. If checks are ordered from a supplier that we did not recommend, the checks may be nonconforming checks, that is, ones that do not meet our format or encoding requirements. At our sole discretion, a nonconforming check may not be honored and may be returned unpaid by us, with a nonconforming check fee being imposed.

## CHECK TRUNCATION

In lieu of returning each of your paid checks, we will provide the check number, amount and date of payment in your account statement. The front and back of each check processed and paid against your account is copied by microfilm or by other means. As soon as the check is copied, the original may be destroyed. Unless the laws governing your account require a longer period, we retain the copies for a period of seven years from the date the check is charged against your account. We will furnish a copy of an item within a reasonable time after we receive your request, provided that the request is made within the retention period for that item.

## CHECKS MORE THAN SIX MONTHS OLD

We will not be liable if we choose to pay or accept for deposit, or refuse to pay or accept for deposit, any check presented more than six months from the date written on

the check, whether or not the check may have been subject to a stop payment order which has expired by the time the check is presented to us. If you wish to assure that a stale check is not paid, you must renew stop payment orders on the item at six month intervals.

#### CHEXSYSTEMS®

We use ChexSystems to verify the previous bank account relationships of applicants for accounts. If an account is declined based on adverse information received from ChexSystems, the applicant may request in writing that ChexSystems send a copy of the information to the applicant for review. Requests, including name, address, social security number, and signature, should be sent by phone, fax or written correspondence to:

ChexSystems, Attn: Consumer Relations  
7805 Hudson Rd Suite 100  
Woodbury, MN 55125  
Consumer Relations: Tel: 1-800-428-9623 or  
Fax: (602) 659-2197

We also report accounts to ChexSystems when an account is closed for improper or unsatisfactory activity.

#### CORRESPONDENCE

To the extent permitted under applicable law, any written correspondence you send to us will not be effective until we have received it and have had a reasonable opportunity to act on it.

Any written correspondence we send to you will be effective and deemed delivered when mailed to you at your address as it appears on our records

If you have agreed to receive information or documents from us electronically (“Electronic Records”), the Electronic Records are sent by us, and received by you, when either (1) the Electronic Records are transmitted to an email address you have given us for that purpose, or (2) the Electronic Records are posted to a website and an email is transmitted to an email address you have given us for that purpose notifying you that the Electronic Records are available for access. If you have agreed to receive information or documents from us electronically, you will notify us immediately if your email address changes or you cancel your email service. Until you give us notice, we may continue to send Electronic Records to your email address we have on file.

#### CREDIT REPORTS

We reserve the right to obtain, from time to time, verifications and reports on you, your accounts and financial affairs, such as credit bureau and account status reports. Should the information obtained from any such verification or report cause us to deny the application for an account or to take any other action with respect to an account, you authorize us to communicate to any co-applicant that the denial was based in whole or in part on such information.

#### CUTOFF HOUR

The cutoff hour for deposits is 4:00 p.m. on any business day. Any transaction initiated after the cutoff hour, or any time on a Saturday, Sunday, or a holiday when we are open, is credited the following business day. We reserve the right to extend the cutoff based on location; the cutoff time will be posted in each Office.

#### DEATH OR INCAPACITY OF DEPOSITOR

You understand that we may pay items or permit withdrawals on your account after your legal incapacity or death unless we know of your incapacity or death, and, to the extent permitted by law, we may pay items or permit withdrawals even after we learn of your death or incapacity, or we may refuse to honor items if we have reason to believe they are not properly authorized.

#### DEPOSITS

All deposits other than cash will be accepted by us subject to actual collection. We may, in some cases, give immediate credit for the item. In other instances, we may put a “hold” on a deposited item to allow for the time we expect it will take to collect the item from the financial institution upon which it is drawn. (If a hold is placed on a deposit, you will be notified and advised of the length of the hold. You will not be able to withdraw a deposit being held until the hold is released. Please refer to the “Holds and Funds Availability” section in this Agreement for details.) We also reserve the right to accept items on a collection basis only, in which case the item will not be considered deposited to your account or available for withdrawal unless and until we receive actual payment.

You authorize us to endorse and collect any item payable to you or your order, whether or not you have actually endorsed the item and whether the item is deposited to your account or if we cash the item for you. This author-

ization also applies if you improperly endorse any item payable to you or your order.

You understand that while the banking system is quite efficient, items are sometimes lost or delayed in transit and mistakes sometimes occur. We will exercise ordinary care when we handle your deposit or an item that we have cashed for you. However, we will not be responsible if an item is delayed or lost in transit after it leaves the Bank, or if the item is lost by us despite our maintenance of a processing, tracking and filing system designed to eliminate or substantially control such losses or if the item is lost by another bank, clearing house or transit operator attempting to collect or transport the item for us on your behalf.

You also authorize us to reverse any deposit credit given to your account and to charge your account in connection with an item we have cashed for you if the item is not paid by the institution on which it is drawn (whether or not you have been allowed to withdraw the funds) or the person who drew the item or any other person or financial institution with an interest in the item claims that any required endorsement on the item (such as that of a co-payee or previous payee) is forged, unauthorized or missing or that the item has been altered.

In an effort to reduce your administrative burdens associated with any deposited or cashed items that may be dishonored by the institution upon which they are drawn, unless you expressly instruct us to the contrary, we may attempt to collect the item for you a second time. If we do so, we may place a hold on your account for the amount of the item while we are attempting to collect it a second time. If there are not sufficient funds in the account the item was deposited into, we may hold funds and recover the amount from any other account you may have with us. You agree that we need not inform you of the return of the item unless it is again returned to us dishonored.

We reserve the right to refuse any deposit you want to make if it does not conform to our standards for deposits or if we have a limitation on the size of any account balance for the type of account you have.

#### DEPOSIT ERROR CORRECTION

When we receive your deposit, whether cash, check or other item, we may provisionally credit your account

for the amount you declared on the deposit slip, subject to later verification by us. If we later determine that the amount declared on the deposit slip is incorrect, your account will be adjusted (debit or credit) at that time.

#### DISPUTES

Sometimes we are brought into the middle of a dispute over who is authorized to direct us with respect to an account, or a dispute between the accountholder and others claiming to be owners or persons entitled to control or withdraw funds from an account. When this happens, we may choose any of the following courses of action:

- Ignore any instructions that conflict with the terms of the signature card for the account unless all account-holders sign the instructions.
- Freeze the account, either temporarily or permanently until all signers agree with the instructions.
- Close the account.
- Deposit the account balance with the court in connection with an interpleader action we bring or in response to a court action naming us as a party. The court would decide who is entitled to the funds. If we make an interpleader deposit with the court, the court will be asked to award us costs, including attorney's fees, for the lawsuit. The law provides that this award is payable out of the deposit.
- Take any other action we believe to be reasonable under the circumstances. These actions include, but are not limited to, any specific procedures that may be available under any law or regulation.

You agree you will not hold us responsible for, and to indemnify and defend us against, damages that may result from any decisions we make in regard to the dispute.

#### ELDER ABUSE REPORTING

California law requires bank employees report any suspected financial abuse of an elder or dependent adult ("Reportable Transaction") to a county adult protection services ("APS") agency or local law enforcement.

If any of your accounts are involved with a Reportable Transaction, we may not process the Reportable

Transaction, freeze your accounts or delay or suspend the processing of any Reportable Transaction requested by you or any person acting on your behalf (e.g., an attorney-in-fact or trustee) in order to seek further information from you or initiate legal proceedings to determine the legitimacy of the Reportable Transaction.

Outside of California, Reportable Transactions will be reported to the local APS or law enforcement at our discretion.

You agree you will not hold us responsible for, and to indemnify and defend us against, damages that may result from any decisions we make and any action (or inaction) we may take with regard to a Reportable Transaction.

#### ELECTRONIC PRESENTMENT OF CHECKS

When you write a check to a third party, such as a merchant, that party or its depository institution may present that check for payment electronically instead of sending us the paper check. When we receive these checks in an electronic form, they are debited against your account as if we had received the actual paper check. Images of checks presented electronically are not available, but the debits are shown on your statement by check number and amount.

#### ELIGIBILITY

You may open and maintain an account with us under this agreement if you are an individual, guardian, conservator, estate or personal trust, provided that all of the beneficiaries are natural persons, and (1) we have received and approved all account opening documentation that we may require, (2) your account has been appropriately funded, and (3) you have satisfied any other requirements we may have. You may not open or maintain a personal account with us under this Agreement if you are a corporation, unincorporated business association, sole proprietorship, limited liability company, limited partnership or any other commercial entity. We have separate deposit products and disclosures for your business needs.

#### FACSIMILE SIGNATURE

If you use a facsimile signature or other form of mechanically reproduced signature (“Facsimile Signature”), any such Facsimile Signature shall be effective as your signature or endorsement, regardless of by whom or by what means the Facsimile Signature may have been affixed. You have the sole responsibility for maintaining security

of the Facsimile Signature and the device by which the Facsimile Signature is affixed. You shall bear the entire risk for unauthorized use thereof whether or not you are negligent.

You must immediately notify us in case of any loss, known misuse or compromise of your Facsimile Signature in writing. We may rely on any Facsimile Signature until we have acknowledged receipt of such written notice.

You agree to indemnify and hold us harmless from and against any and all loss, costs, damage, liability, or exposure (including reasonable attorney’s fees) we may suffer or incur as a result of the unlawful use, unauthorized use, or misuse by any person of any such Facsimile Signature or the device by which it is affixed.

#### GENERAL LIABILITY

You agree to be liable to us, to the extent permitted by law, for any loss, costs, or expenses, including attorney fees, which we may incur as a result of any dispute or legal proceeding involving your account. You authorize us to deduct any such loss, costs, or expenses from your account without prior notice to you or to bill you separately. This obligation includes disputes or where any action taken on your account by you, an authorized signer, a joint owner, or a third party causes us to seek the advice of an attorney, whether or not we actually become involved in a dispute. Any action by us for reimbursement from you for any costs or expenses may also be made against your estate, heirs and legal representatives, who shall be liable for any claims made against, and expenses incurred by us.

#### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law (Section 326 of the USA PATRIOT Act) requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, physical address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. To avoid possible fraud or other problems with your account, all documentation you provide

to us in connection with establishing your account must be in a form satisfactory to us.

#### INACTIVE ACCOUNTS

Principal balances and interest on your accounts will be turned over to the applicable state authority when you have not met the legal requirements for account activity for more than three years (in California, Connecticut, Massachusetts, and Nevada) or five years (in New York). This does not apply to funds held in an IRA unless, under the terms of the account or plan, distribution of all or part of the funds would be mandatory.

We will not discontinue any interest on any funds because of inactivity but may impose a service charge as authorized by applicable law.

We will always make a written effort to notify the owner at the last mailing address in our files at least 6 months before the time funds will be turned over to the state. Funds that are transferred to the state can be reclaimed from the applicable state authority. The owner will be required to establish proof of ownership before payment can be made.

#### INFORMATION ABOUT YOU AND YOUR ACCOUNT

You understand that in addition to information furnished pursuant to legal process, some information about your account may automatically be disclosed to others. For example, the tax laws require disclosure to the government of the amount of the interest you earn, and some transactions, such as certain large currency and foreign transactions, must be reported to the government. We may also provide information about your account to persons or companies we believe would use such information for reasonable purposes, such as when a prospective creditor seeks to verify information you may have given in a credit application or a merchant calls to verify an item you have written. In addition, we routinely inform credit bureaus when we close accounts because they were not handled properly. We may also seek information about you from others, such as a credit bureau, in connection with the opening or maintaining of your account. You authorize these transfers of information by applying for and opening an account with us.

#### INTEREST

Interest bearing accounts will begin to earn interest no later than on the day we receive provisional credit for a

deposited item as the item goes through the collection process. Interest paid on such deposits is subject to reversal if the item is not ultimately paid.

Because the rates payable on our interest-bearing accounts and the methods used to calculate interest are subject to change from time to time, these details are not included in this document. A copy of the current interest rate schedule, which contains all of the details about interest not discussed in this document, will be supplied when you open your account, is available at each Office, and on our website at [www.firstrepublic.com](http://www.firstrepublic.com).

We adjust the interest rates payable on deposit accounts as market conditions change from time to time. You agree that we may change the interest rates payable on your deposit. You agree that changes may also be made in the way interest is calculated. You will be given notice of any of these changes only if the law requires it. You should check with us as frequently as you think is important to assure that the rate we are then paying on your account is acceptable to you.

This agreement to calculation and rate changes does not apply to fixed rate time deposits during the term of the deposit. If your fixed rate time deposit is subject to renewal, we may change the rate and any calculation method as of a maturity/renewal date upon advance notice to you. If you do not approve of the change you can withdraw your deposit at maturity, without penalty.

#### LEGAL PROCESS

You understand that we are required to honor any properly served execution, attachment or other levy on your account by holding the attached amount, or paying the levied amount to the levying officer, or by complying with any properly served order issued by a court or governmental agency, such as a taxing authority. Additionally, subpoenas, search warrants and other legal processes may compel disclosure of information about your account or any other business you may have with us.

You agree to pay our service fee for processing these court or governmental directives, in accordance with the current "Schedule of Fees and Related Charges for Consumer Accounts." However, should we recover fees from the party who caused the process to be served upon us, that amount will be credited toward this service fee.

## NOTIFICATION OF WITHDRAWAL

We reserve the right to require you to provide at least 7 days' notice prior to withdrawal or transfer of any funds from any account. If we exercise this right, we would do so on a 7 day basis, and a written request for withdrawal or transfer of funds would constitute the beginning of the notification period. It is unlikely, however, that we would require this notice.

## OTHER AGREEMENTS

Certain services we offer, such as those relating to wire transfers, ACH transactions, deposits made through our night depositories, etc., are performed under additional agreements. When there is an additional agreement that applies to a service you are using, both that agreement and the terms in this Agreement will apply to your account and our services. If there is a conflict between this Agreement and the special agreement, the terms in the special agreement will govern.

## OVERDRAFTS OF INSUFFICIENT OR UNCOLLECTED FUNDS

If your account is overdrawn because we are unable to collect a deposit you have made to your account, because we have not yet collected one or more of your deposit items, because we intentionally or unintentionally pay an item when your account is overdrawn, or because your account has insufficient funds for any other reason, in addition to paying our service charge for overdrafts, you agree to pay us the amount of the overdraft immediately upon our demand. You agree that any overdrafts and related fees may be repaid out of any subsequent deposit to your account or set off against such a deposit. You agree to reimburse us for any losses that we may incur from collecting any overdrafts from you. You understand that we have no obligation to allow you to overdraw your account unless you have a separate overdraft agreement covering the amount of the overdraft. Our honoring of one or more overdrafts does not obligate us to honor any future overdrafts, and you should not rely on us to honor an overdraft even if we have done so in the past.

## POST-DATED ITEMS

Portions of our payment system have been automated to facilitate the efficient and economical processing of a large number of items each day. As a result, we are unable to assure that we will refuse payment of a post-dated item before its stated date. You agree to notify us, in writing,

before you issue a post-dated item, so that we may watch for it. Your notification must clearly describe the item so that we can arrange to have its automated system identify the item for special handling. You may be required to pay a special handling fee, similar to a stop payment order fee, to compensate us for performing these extra services. If you fail to provide notice, you authorize us to pay or to refuse to pay the item before its stated date, at our option.

## POWER OF ATTORNEY

We are sometimes asked to honor instructions given by someone claiming to act on behalf of a depositor under a power of attorney. We reserve the right to refuse to act upon those instructions if we are not reasonably certain that the power of attorney is valid and covers the transaction(s) requested. It is suggested that if you wish to appoint an agent to transact business with us on your behalf, you should use our standard Power of Attorney form. You and your agent should sign the form at an Office, and you should review your power of attorney authorization frequently.

If you want your agent to be able to handle your affairs even if (or only if) you become legally incapacitated, you should be sure that the power of attorney form you sign is a durable power of attorney designed for that purpose. Otherwise, even a recently signed and completely valid power of attorney will not be honored by us once we learn that you have become legally incapacitated. We strongly advise you to seek advice of a lawyer before deciding whether a durable power of attorney will meet your needs.

You understand that when we are requested to honor the instructions of one claiming to be your agent upon presentation of a power of attorney form (whether on a standard bank form or one you or your attorney prepared) we have to consider the authenticity and continued validity of the power, evaluate the power and determine whether the instructions are consistent with it. You agree not to hold us responsible for any loss or damage you may incur as a result of the decision we make whether to follow the instructions given by the agent as long as our decision is made in good faith.

## PRIVACY STATEMENT

We recognize the importance of your information and the need to maintain the utmost security and confidentiality of your information.

Our privacy policies and practices are outlined in our Privacy Policy, which may be obtained by visiting or contacting any one of our Offices, by visiting our website at [www.firstrepublic.com](http://www.firstrepublic.com), by calling us at 1-888-408-0288, or by writing us at:

First Republic Bank  
Attn: Consumer Protection Department  
111 Pine Street  
San Francisco, CA 94111

## RIGHT TO CLOSE

We reserve the right, at our sole discretion, to refuse to open or renew an account or accept further deposits in any account. We also reserve the right, at our sole discretion, to terminate a deposit relationship at any time, for any reason or without cause, upon notice to you. We need not advise you of the reason for taking this action. If we close your account, we may issue a single cashier's check for the account balance, subject to any right we may have under any security agreement covering the account or our right of setoff.

We automatically close most accounts when the account balance is \$0. We will not give advance notice of such closure.

## SET OFFS

The law permits us, in certain circumstances, to use the money in an account to satisfy any debts you owe us that are not paid when due.

## STOP PAYMENT ORDERS

Subject to certain limitations, you may ask us to stop payment on any check if it has not already been paid. The stop payment request will be effective if we receive the order at such time and manner to allow us a reasonable opportunity to act on it and before our stop payment cut-off hour. You may request a stop payment by mail, in person at any one of our Offices, or by calling our Automated Banking System at 1-800-392-1407. We may require you to complete a form authorizing the stop payment.

To stop payment, we need the following: account number, exact amount of the item, check number, name of the

person who signed the item, and the name of the party to whom the item was made payable. If you are unsure of any of these facts, it is important that you specifically advise us in your stop payment order, so that we can take special steps to protect against minor mistakes you might have made in describing the item.

The stop payment order is effective for 6 months, but it lapses after 14 calendar days if the original order was oral and was not confirmed in writing within that period. Stop payment orders will automatically expire after this period unless renewed in writing.

If you provide us incorrect information, or the request is untimely, we will not be liable for failing to stop payment on the item. Our acceptance of a stop payment order will not constitute a representation that the item has not already been paid or that we have a reasonable opportunity to act upon the order. You and we will abide by the rules and regulations (as established by the Uniform Commercial Code or other applicable law) governing stop payment orders.

Stop payments may not be issued on cashier's checks. We may, however, replace a lost, stolen, or destroyed cashier's check, provided that you comply with our established procedures. If however, the original cashier's check is presented to us for payment before your claim becomes effective, we may pay the check and we will not be liable to you for that item.

You authorize us to charge the stop payment order fee if you use this service. If we are asked to take special steps because you are unable to completely and accurately describe the item, we will advise you of the amount of any additional charges for this special handling. The amount of the stop payment request fee is disclosed in the separate "Schedule of Fees and Related Charges for Consumer Accounts." You agree to pay us a fee for every stop payment request we receive from you. However, for clients in Connecticut, the charge for a written stop payment request covers the initial stop payment request that is effective for 6 months and the first 6 month renewal of such stop payment request, if any.

You understand that stopping payment on an item does not relieve you of any obligation you may have to pay the debt for which the item was issued. The payee or other holder of the item may make a claim against you or sue you for the amount of the item when payment is stopped.

## WIRE TRANSFERS

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When you provide a wire transfer order that identifies an intermediary bank or a beneficiary's bank by both name and identifying number, we and other banks may rely on the identifying number regardless of whether the bank name and identifying number refer to different entities. We may select any intermediary bank, funds transfer system or means of transmittal to send your payment order. Our selection may differ from that indicated in your instructions without our incurring liability to you.

We may charge fees for sending or receiving funds transfers and for placing wire tracers and cancellations. You acknowledge and agree that we may deduct the fees from your account or from the amount of the transfer. You further acknowledge and agree that intermediary banks may deduct their fees from the amount of the transfer that they process (whether an outgoing or incoming transfer), and that a portion of such fees may be shared with us. You authorize us and such intermediary banks to deduct such fees and you further authorize us to share in such fees with such intermediary banks, as described above.

If U.S. Dollars are to be paid outside of the United States, a correspondent (intermediate) bank that accepts U.S. Dollars on behalf of the beneficiary bank listed must be provided. First Republic Bank holds the right, without liability, to calculate and pay the U.S. Dollar equivalent in local currency.

Wire Transfers are not subject to the Electronic Fund Transfer Act or to the consumer-protection provisions of Regulation E of the Federal Reserve Board. These transactions are subject to the Uniform Commercial Code and to the provisions of this Agreement. We are not responsible for any losses arising from or in connection with wire transfers, unless such losses result solely from our negligence or intentional misconduct, except to the extent applicable law requires otherwise. You must tell us immediately if you think there is an error or an unauthorized transaction shown on your statement. If your statement includes or discloses an improper or unauthorized transaction, you must tell us within 60 days after we mail, deliver, or otherwise make the statement available to you.

## WITHDRAWALS

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Withdrawals of all or any part of your account balance will be permitted as authorized on the signature card for

your account. We may allow anyone with signing authority over your account, as shown on the signature card, to withdraw up to the entire amount in your account without the express and specific concurrence of any other signer on your account. No agreement between you and any other authorized signer on the account which limits the other signer's authority over the account will be binding on us. It is your responsibility to verify authorized signatures on all items.

If you authorize another company to pay bills or payroll checks for you or to draw items against your account (for example, through a money management or similar software program), you understand and agree that because we will not be able to determine whether a given item is actually authorized by you, we are authorized to honor any items that are prepared by such company whether or not you have actually authorized the company to draw that item on your behalf and even though the item will not bear your signature or that of any other person (usually such items are "signed" with "signature on file" or words of similar effect).

Under certain conditions we may also follow other forms of withdrawal instructions from you or others to whom you give signing authority over your account, such as instructions given by letter or over the telephone. When you give signing authority to others, we may take their withdrawal instructions even if you maintain control over all preprinted personalized checks, the passbook, certificate of deposit or other deposit records for your account because we may not require that the person making the withdrawal present a preprinted check, the passbook, certificate or other deposit record, although we reserve the right to do so, at our option.

You recognize that we use automated processes to handle items drawn against your account and that we may not review limitations that may be written or printed on your item, such as "Void After 90 Days," "Not Valid for more than \$500," or "multiple (2 or more) signatures required" before paying the item. You agree that we may pay such items and charge your account for them even if the limitation would be violated, such as by paying an item after a stated expiration date. If you want us to specially handle a given item on which you have written special instructions, you must notify us of the circumstances, so that we can implement special procedures to watch for the item, and you may be required to pay a special handling fee,

which would be similar to the fee imposed for stopping payment on items, to compensate us for the extra services required to handle such special items.

## Check 21

The Check Clearing for the 21st Century Act (“Check 21”) streamlines the nation’s check processing system by reducing the physical transportation of paper checks between banks. In accordance with the Check 21 regulations, the following Substitute Check Disclosure provides information about Substitute Checks and your rights.

### WHAT IS A SUBSTITUTE CHECK?

Check 21 permits banks to replace original checks with “Substitute Checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a Substitute Check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a Substitute Check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be Substitute Checks. This notice describes rights you have when you receive Substitute Checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

### WHAT ARE MY RIGHTS REGARDING SUBSTITUTE CHECKS?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a Substitute Check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, insufficient fund fees).

Under this procedure, the amount of your refund is limited to the amount of your loss or the amount of the Substitute Check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the

amount of the Substitute Check, you may be able to recover additional amounts under other laws.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your written claim and the remainder of your refund (plus interest if your account earns interest) no later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the Substitute Check was correctly posted to your account.

### HOW DO I MAKE A CLAIM FOR A REFUND?

If you believe that you have suffered a loss relating to a Substitute Check, please contact us at:

First Republic Bank  
Attn: Deposit Services  
111 Pine Street, San Francisco, CA 94111  
Tel: 1-888-408-0288

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the Substitute Check in question or the account statement showing that the Substitute Check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

### YOUR WRITTEN CLAIM MUST INCLUDE:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the Substitute Check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/or the following information to help us identify the Substitute Check:
  - The check number
  - The amount of the check
  - The date of the check
  - The payee of the check

## New York State Joint Deposit Account Disclosure

Upon opening a joint deposit account with us (i.e., a deposit account with two or more owners, with rights of survivorship), joint account owners residing in the state of New York should be aware that:

- Any joint account deposits, when made, becomes the property of each owner as joint tenants, and thus, we may release the entire amount in the account to any owner during the lifetime of all of the owners;
- We may honor checks or orders drawn by, or withdrawal requests from, any owner during the lifetime of all of the owners;
- We may be required by service of legal process to remit funds held in the joint account to satisfy a judgment entered against, or other valid debt incurred by, any owner of the joint account;
- We may honor checks or orders drawn by, or withdrawal requests from, the surviving owner(s) of the account after the death of any owner(s);
- We may treat the joint account as the sole property of any of the surviving owner(s) after the death of any owner(s);
- Unless we receive written notice signed by any of the joint account owners to not pay or deliver any joint deposit, we are not liable to that or any other joint account owner for continuing to honor checks or other orders drawn by, or withdrawal requests from, any other owner; and
- After receipt of notice not to pay or deliver any joint deposit, we may require the written authorization of any or all of the joint owners for any further payments or deliveries.

## Federal Reserve Board Regulation D

In accordance with Federal Reserve Regulation D, the following terms apply to Money Market Checking and Money Market Savings accounts.

### LIMITATIONS ON MONEY MARKET CHECKING ACCOUNT

No more than a total of 6 transfers/withdrawals (including checks, drafts, point of sale, telephone and pre-author-

ized transfers) may be made from your Money Market Checking account during each monthly statement cycle.. The date we receive the instrument for payment is considered the date of transfer/withdrawal

### LIMITATIONS ON MONEY MARKET SAVINGS ACCOUNT

No more than a total of 6 transfers/withdrawals (including checks, drafts, point of sale, telephone and pre-authorized transfers) may be made from your Money Market Checking account during each monthly statement cycle. The date we receive the instrument for payment is considered the date of transfer/withdrawal.

### APPLICABLE TO MONEY MARKET CHECKING AND MONEY MARKET SAVINGS ACCOUNTS

Withdrawals or transfers by mail, in person at one of our Offices, and through an ATM are unlimited and are not subject to the 6 transfer/withdrawal limit. Transfers/withdrawals in excess of the 6 transfer/withdrawal limit as described above may be subject to a service charge. For these accounts, a “transfer” includes any transfer from your account to a third party and any transfer to another account(s) you have with us (including transfers initiated online or via telecopy) unless the transfer is initiated at an ATM, by mail, messenger or in person at an Office. Additionally, if excessive withdrawals occur, we may either change your Money Market Checking or Money Market Savings account (with advance notice) to a checking account or close your account.

## Holds and Funds Availability

Our general policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once funds are available, you can write checks against these funds or withdraw cash from your account.

### OUR BUSINESS DAYS

For determining the availability of your deposits, everyday is a business day except Saturdays, Sundays and federal holidays. If you make a deposit at or before 4:00 p.m. local time on a business day that we are open, we will consider that day to be the day of your deposit. Deposits received after 4:00 p.m. local time, on a day we are not open, or on a Saturday will be deemed deposited on the next business day that we are open.

## LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check deposited, funds may not be available until the fifth business day after the day of deposit or longer depending on the circumstances. However the first \$100 of your deposit will be available on the first business day.

If we are not going to make all the funds from your deposit available on the first business day after your deposit, we will notify you at the time you make your deposit if you are making the deposit in person. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit.

If you will need the funds from a deposit right away, be sure to ask us when the funds will be available when you make the deposit.

Funds you deposit by check may be delayed for a longer period under these circumstances:

- If we believe the check being deposited will not be paid.
- If deposits made in one business day exceed \$5,000, the amount in excess of \$5,000 may be held.
- If you re-deposit a check that has already been returned unpaid.
- If you have overdrawn your account repeatedly in the last six months.
- If we experience an emergency, such as a failure of communications/computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. The funds will generally be available no later than the seventh day after the day of deposit.

## SPECIAL RULES FOR NEW ACCOUNTS

If you are a new checking account client and do not have a lending or existing deposit relationship with us, the following rules apply during the first 30 days after your account is opened:

- Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
- The first \$5,000 of a deposit of U.S. Treasury checks will be available to you on the first business day after

the day of your deposit. The remaining balance over \$5,000 will be available on the fifth business day after the day of your deposit.

- Wire transfers into your account will be available on the first business day after the day we receive the transfer.
- The first \$5,000 of total deposits made in one business day consisting of cashier's checks, certified checks, teller's checks, traveler's checks, and state and local government checks will be available on the first business day after the day of your deposit if certain conditions are met. For example, the checks must be made payable to you and the deposit must be made in person to one of our employees. If your deposit of these checks is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. The excess over \$5,000 of your day's total deposit will be available on the fifth business day after the day of your deposit.

Funds from all other check deposits for new checking accounts with new clients will be available to you no later than the ninth business day after the day of your deposit.

## HOLDS ON OTHER FUNDS

If we accept for deposit a check that is drawn on another bank, at our discretion we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods described elsewhere in this Agreement for the type and/or amount of check that you deposited.

Funds deposited through means such as electronic remote deposit capture will be made available pursuant to a separate agreement. This agreement will be made available to you to when the service is established.

## **Electronic Funds Transfer (“EFTs”)**

This section of the Agreement sets forth the rights, responsibilities and rules governing our EFT services, and is applicable to accounts established primarily for personal, family or household purposes. EFT services include the use of an ATM card or ATM/Debit cards (ATM/Check card) (referred to collectively as “ATM Cards” or “Cards”) we

issue to you at your request for use at our ATMs and other ATMs, participating in payments networks, and point of sale (“POS”) terminals at selected merchants that accept Visa. By requesting, signing or using (or authorizing another person or persons to sign or use) your Card or Personal Identification Number (“PIN”), or using any other EFT service you agree to be bound by this Agreement and the following terms and conditions.

#### GENERAL TERMS AND CONDITIONS

All EFTs are covered by our existing rules and regulations governing accounts. We may cancel, modify, and restrict the use of any EFT service, including your use of your Cards, with proper notice or without notice if your account is abused or whenever necessary to maintain or restore the security of your account or affiliated payments networks. Card(s) are the property of the Bank; if your EFT privileges are canceled, you agree to return the Card(s) promptly upon request.

We may provide you with EFT services, including direct deposits into your account, preauthorized transfers from your account, Card services, ACH items, and other EFT services described in this Agreement. You are eligible to use any EFT services described in this Agreement if you designate and maintain an eligible account for use with such services. You authorize us to credit funds to, debit funds from, and provide account balance information for any checking or savings accounts which you have asked us to link to your Card, in accordance with the electronic instructions you give us by using your Card and PIN, if use of a PIN is required. (Note: To be able to access a Money Market Savings account with your Card, you must also have a checking account, and your checking account must be your primary account for purposes of POS transactions.)

#### PIN SECURITY

You agree not to disclose or otherwise make your PIN available to anyone without obtaining our prior written permission. If the wrong PIN is entered into an ATM three times, the Card may be retained. There is a replacement fee for lost Cards.

**FOR YOUR PROTECTION, PLEASE FOLLOW THESE RULES:**

- Be sure to keep your Card in a safe place, and do not let anyone else use it.

- Do not tell anyone your PIN or write it on your Card or otherwise make it available to anyone else.
- Record your Card transactions immediately and save your receipts.
- Always be alert to your surroundings. When using an ATM at night, consider having someone with you, and be sure the area is well lit. If someone in the area looks suspicious, go to another ATM location.
- Contact us immediately about any loss or theft of your Card or if you suspect unauthorized use of your Card or PIN. If your Card is lost or stolen or if your PIN has been discovered by another person, please report it right away by calling our Automated Banking System at 1-800-392-1407 or Customer Care at 1-888-408-0288.

#### TYPES OF AVAILABLE EFT SERVICES

- When you use your Card at an ATM, you can:
  - Check the balance of your accounts.
  - Withdraw cash from your ATM Rebate Checking, Classic Checking, Money Market Checking and/or Money Market Savings account. You can withdraw a total of \$500 per day per ATM account, if you have sufficient verified funds in your account. Massachusetts clients may ask us in writing to decrease their daily withdrawal limit to \$50 per calendar day or some other amount acceptable to us.
  - Make deposits to your accounts.
  - Transfer funds between your checking and savings account(s).(Some of these services are not available at all ATMs.)
- Use your Card to make purchases at merchants that accept Visa cards.
- Arrange for direct deposits (such as your salary or benefits payments) to your accounts.
- Arrange to have recurring payments (such as utility and other bills) deducted from your accounts.
- Arrange to have one-time payments deducted from your accounts.

There are no ATM or POS access fees charged by us on an ATM Rebate Checking account regardless of the number of transactions. For Money Market Checking accounts and Money Market Savings accounts there is a \$1.00 charge for each cash withdrawal at a non-First Republic

ATM in excess of 3 cash withdrawals per monthly statement cycle. Charges for ATM usage may be assessed by another non-First Republic ATM service provider; these charges will be posted at the ATM location. You may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

Most ATMs are available 24 hours a day, seven days a week. However, periodically they must be shut down for routine maintenance, inspection and repair. In addition, for security reasons, there may be other limits not described above on the amount or number of transactions you may make using your Card.

The amount of each of your Card purchases will be automatically deducted from your account. We do not make cash refunds on purchases with your Card. We will not be liable if a merchant refuses to honor your Card.

If your ATM Card is linked only to your Money Market Savings account, you may not use it for POS transactions.

#### DOCUMENTATION OF TRANSACTIONS

When you complete a transaction at an ATM, you will normally have the option of receiving a transaction record. If you make a purchase using your Card, the retailer will give you a receipt. You will also receive monthly account statements from us. You should retain your transaction records and receipts so you can compare them with your account statements. If you request a copy of a transaction record or statement, you are subject to our charges, unless your request is made in connection with a possible error or a question relating to a transaction made using your Card and PIN.

If you have arranged to have direct deposits made to your account(s) at least once every 60 days from the same person or company, you may call your Office or our Automated Banking System at 1-800-392-1407 to find out whether or not the deposit has been made.

If you have arranged for electronic payments that vary in amount, the person or organization you're going to pay is required to tell you, 10 days before each payment, how much it will be and when you must make it, unless you've made other arrangements with them.

#### FOREIGN TRANSACTIONS

When using your Card for cash withdrawals and purchases made in foreign countries and foreign currencies,

the exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected from a range of rates available in wholesale currency markets for the applicable central processing date by Visa. This rate may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date.

#### RIGHTS AND PROCEDURES TO STOP PRAUTHORIZED PAYMENTS

You may stop a regular electronic payment you've previously authorized us to make. Call Customer Care at 1-888-408-0288 or write to the address listed in the "What To Do in Case of Errors or Questions About Your EFT" section of this Agreement (which also describes the information that we need in order to effect a stop payment request) or to the address on your statement. We must receive your request at least 3 business days before the scheduled payment. If you call us, we may require you to put your request in writing. We must receive the written request within 14 days of your call. Refer to the separate "Schedule of Fees and Related Charges for Consumer Accounts" for fees that may apply to such a request.

If you tell us at least three business days before a preauthorized payment is scheduled and we don't stop the payment, we may be liable for your losses or damages.

#### STOPPING OTHER ELECTRONIC PAYMENTS

**EXCEPT AS PROVIDED ABOVE, YOU MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS. THEREFORE, YOU SHOULD NOT USE ELECTRONIC ACCESS FOR PURCHASE OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.** The fact that you initiate certain EFTs from your accounts will, except as otherwise provided in this Agreement, effectively eliminate your ability to stop payment of the transfer.

#### YOUR LIABILITY FOR UNAUTHORIZED TRANSFERS

Contact us IMMEDIATELY if you believe that your Card has been lost or stolen, your PIN has been discovered, or someone has transferred or may transfer money from your account without your permission. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 busi-

ness days, you can lose no more than \$50.00 if someone used your Card or PIN without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your Card and/or PIN or of the unauthorized transaction and we can prove we could have stopped the authorized transaction if you had told us, you could lose as much as \$500.00.

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

#### AVAILABILITY OF FUNDS

You agree that the amount of any EFT will not exceed the available funds in your Account(s). If you have an overdraft line of credit with us, available funds may include the credit available to you under your overdraft line of credit agreement, or if you have savings overdraft protection, the amount that would be advanced to cover overdrafts in your account(s). If we are unable to complete an EFT or perform any other EFT service for any reason associated with your Account(s), the EFT or other service may not be completed and we will not notify you unless required by applicable law.

#### OUR LIABILITY

If we do not complete a transaction to or from your account on time or in the correct amount according to this Agreement, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable if:

- Through no fault of ours, you do not have enough money in your account to make the transaction.
- The transaction would exceed the credit limit in your overdraft line.
- The ATM where you are making the transaction does not have enough cash.
- The ATM was not working properly and you knew about the breakdown when you started the transaction.

- Circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions we have taken.
- Your Card has been reported lost or stolen, is damaged so that the machine cannot read the encoding stripe, or is retained by us or a merchant or by an ATM because your PIN has been repeatedly entered incorrectly.
- We receive a court order or similar directive (such as a writ or attachment or execution) preventing us from allowing any withdrawals from your account.
- You provide us with incorrect information.
- You have closed your account.

There may be other exceptions set forth elsewhere in this Agreement.

#### WHAT TO DO IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR EFTs

If you think your statement or receipt is wrong, or if you need more information about a transaction listed on a statement or receipt, please telephone us at 1-888-408-0288 between 9:00 a.m. and 5:00 p.m. Pacific Time on a business day, or write to us as soon as you can. Inquiries or questions should be directed to:

First Republic Bank  
Attn: Deposit Services  
111 Pine Street  
San Francisco, CA 94111

We must hear from you no later than 60 days after we provided you the FIRST statement on which the problem or error appeared.

We will need to know the following:

- Your name and account number.
- The error or the transaction you are unsure about. Explain as clearly as you can why you believe there is an error or why you need more information.
- The dollar amount of the transaction you believe is in error.

In most cases, we can answer questions or resolve your problem over the telephone. In some instances, we may also require that you send us your question or complaint in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you, and will correct any error promptly. However, in some cases, it may take up to 45 calendar days to investigate your question or complaint. If this is the case, we will provisionally credit your account within 10 business days for the amount you believe is in error. This is so that you have the use of the funds during the time it takes us to complete our investigation. If we ask you to put your complaint in writing and we do not receive it within 10 business days, we may not re-credit your account.

If the error or question concerns a new account, an ATM transaction initiated outside the United States or a POS transaction, we may take up to 90 calendar days to investigate. For new accounts we may take up to 20 business days to credit your account for the amount you think is in error. Otherwise, for an ATM transaction initiated outside the United States or a POS transaction, we will provisionally credit your account within 10 business days for the amount you think is in error, so you will have use of the money during the time it takes us to complete our investigation.

We will tell you the results within three business days after completing 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.

#### QUESTIONS OR PROBLEMS

If you have a question or a problem regarding our EFT services, a Personal Banker at one of our Offices will be happy to assist you. You should be aware that if you authorize parties other than us, including retailers or their processors, to debit your account for cash withdrawals or for purchases, you have to contact these parties directly if you have questions, complaints, or problems involving your transactions with them. When you authorize other parties to debit your account, they have responsibilities for these transactions under applicable law. We may not be able to help you, as we will only have the information received from the other party.

#### ACCOUNT INFORMATION DISCLOSURE

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

- Where it is necessary for completing transfers.

- 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.
- To our employees, auditors, third party service providers, attorneys, or collection agents in the course of their duties.
- If you give us your written permission.

Please refer to our Privacy Policy for additional information about our privacy practices.

#### TERMINATION: CHANGE OF TERMS AND CONDITIONS

We may add or cancel an EFT service, or close your accounts at any time. We may change any term or condition regarding the EFT services described herein at any time, but we will give you at least 21 days' written notice of any changes which would result in greater cost or liability or limit access to your accounts, unless such changes are necessary for security reasons.

**NOTICE: IF YOU DO NOT AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT, DESTROY YOUR CARD IMMEDIATELY BY CUTTING IT IN HALF AND NOTIFY US IN WRITING.**

## First Republic Bank Personal Accounts: Terms and Conditions

#### CERTIFICATES OF DEPOSIT ("CDs")

Certificates of Deposit ("CDs") are offered in terms from 30 days to 5 years.

*Minimum Opening Balance* — There is a \$5,000 minimum to open this account, except that 30 day CDs have a minimum opening balance of \$25,000.

*Deposits/Withdrawals* — You may make deposits to or withdraw principal from your account only at maturity or during the grace period described below. You can withdraw interest any time during the term after it is credited to your account. The disclosed Annual Percentage Yield ("APY") assumes interest will remain on deposit until maturity. Any withdrawal of interest will reduce earnings.

*Interest/Maturity* — Interest rate and Annual Percentage Yield (“APY”) disclosures are on a separate rate sheet which will be provided to you prior to or at account opening. The interest rate for your account will be in effect until the maturity date of your CD. Interest begins to accrue on the business day of your deposit (including deposits of any non-cash items such as checks) until, but not including, the day of withdrawal. Deposits received after the cutoff hour or on a day that is not a business day will be credited on the next business day. The original maturity date of a CD is stated on the actual Certificate.

*Daily Balance Computation Method* — We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

*Compounding/Crediting* — Interest on all CDs is compounded daily on a 365 day basis. Interest earned will be credited to your CD account, transferred to any account, or mailed to you on a monthly, quarterly or semi-annual basis, as selected by you (except for CDs with terms of one year or less, in which case interest can also be credited at maturity).

*Explanation of Interest Postings* — Interest is posted to your account on an anniversary date based upon the current maturity date of your CD, e.g., if your account matures on the 15th, interest is posted on the 15th, monthly, quarterly or yearly, depending on the interest option selected.

*Automatic Renewal of Accounts* — Your CD account will automatically renew at maturity. Each renewal term will be the same as the original term beginning on the maturity date, and all terms will be the same, except that the interest rate in effect during the renewal term will be our published rate in effect at the time of renewal for such CD account of the same maturity. You may prevent renewal if you withdraw the funds in the account at maturity or we receive written notice from you within the applicable grace period. We can prevent renewal if we mail a notice to you to that effect at least 3 weeks before maturity.

The grace period begins on the maturity date and is as follows: (1) for renewal terms of less than 89 days — 2 calendar days; and, (2) for renewal terms of 90 days or more — 7 calendar days. The grace period ends on the day you make any changes. If the grace period ends on a

day other than a business day, it will automatically be extended through the next business day.

*Interest Accrual During the Grace Period* — If the account is closed during the grace period, the accrued interest between the maturity date and the date of closure will be paid at the Money Market Savings rate for the lowest tier.

If the account is renegotiated for a new term of maturity and rate during the grace period, the interest earned between the maturity date and the renegotiated date will be the rate in effect as of the renewal date.

If you allow the account to renew, but make a partial withdrawal during the grace period, the rate in effect for the renewal term will accrue on the pre-withdrawal balance up to the transaction date and on the new balance effective on the transaction date.

*Account Termination/Early Withdrawal Penalty* — You may terminate a CD account at any time, subject to the provisions set forth in the CD; however, a substantial penalty is imposed on CDs withdrawn (in full or in part) prior to maturity. In the event of early withdrawal of principal from a CD account occurring at any time during the term, the following penalty will apply: (1) 3 months’ interest for those CD accounts with a term of one year or less; and, (2) 6 months’ interest for those CD accounts with a term of more than one year. This early withdrawal penalty may be deducted, if necessary, from the principal sum of the CD.

## LIQUID CDs

*Minimum Opening Balance* — There is a \$10,000 minimum and a \$500,000 maximum to open this account. The terms of a Liquid CD are identical to standard CDs, except:

*Minimum Balance* — If the minimum balance of \$10,000 is not maintained, the Liquid CD account may be closed or transferred to another account type. Early withdrawal penalties will apply. Annual Percentage Yield (APY) will not change during the term of the CD account. No funds may be deposited into the Liquid CD during its term.

*Withdrawals* — Withdrawals are allowed from the Liquid CD account beginning 7 calendar days after the account is opened. Penalty Free withdrawals may be made every 7 calendar days; otherwise, the CD early withdrawal penalty will apply. Refer to the “Certificate of Deposit” section

of this Agreement for details. There is no penalty for withdrawals when the withdrawals are spaced at least 7 calendar days apart. All withdrawals must be made in person at an Office.

*Automatic Renewal of Accounts* — Your Liquid CD will automatically renew at maturity. Each renewal term will be the same, as the original term beginning on the maturity date, and all terms and conditions will be the same except that the interest rate in effect during the renewal term will be our published rate in effect at the time of renewal for the current Liquid CD, regardless of term. You may prevent renewal if you withdraw the funds in the account at maturity or we receive written notice from you within the applicable grace period. We can prevent renewal if we mail a notice to you to that effect at least 30 days before maturity.

#### MONEY MARKET ACCOUNTS

We offer two money market accounts — Money Market Savings and Money Market Checking. Each has specific features to meet your banking needs.

*Minimum Opening Balance* — There is a \$5,000 minimum to open a Money Market Checking or Money Market Savings Account.

*Services* — ATM Card (for Money Market Savings) and ATM/Debit Cards (Money Market Checking Accounts may be linked as a secondary account), ATM access, check writing and POS transactions (for Money Market Checking only), availability of overdraft protection for your checking account, and inquiries and transactions via First Republic Online Banking or our Automated Banking System.

*Deposits/Withdrawals* — There are no limitations on the number or dollar amount of deposits. The only limitations on withdrawals or transfers from this account are those imposed by federal law. Refer to the “Federal Reserve Board Regulation D” section of this Agreement for further details. Each transfer/withdrawal in excess of the six transaction limit will result in an Excess Activity Fee.

*Interest* — Interest rate and APY disclosures are contained on a separate rate sheet which will be provided to you prior to or at the time of account opening. Your interest rate and APY may change, at our discretion, at any time.

Interest rate tiers are published on a regular basis. Interest begins to accrue on the business day of your deposit (including deposits of any non-cash items such as checks) until, but not including, the day of withdrawal. Deposits received after the cutoff hour or on a day that is not a business day will be credited on the next business day.

*Daily Balance Computation Method* — We use the daily balance method to calculate the interest on your Money Market account. This method applies a daily periodic rate to the principal in the account each day.

*Compounding/Crediting* — Interest on Money Market accounts is compounded daily on a 365 day basis. Interest earned will be credited to your account on a monthly or quarterly basis. If you close your account before interest is credited, you will still receive the accrued interest.

See our “Schedule of Fees and Related Charges for Consumer Accounts” for a complete listing of fees and charges that apply to First Republic Bank consumer accounts.

#### PASSBOOK ACCOUNT

*Minimum Opening Balance* — There is a \$5,000 minimum to open this account.

*Interest* — Interest rate and APY disclosures are contained on a separate rate sheet which will be provided to you prior to or at the time of account opening. Your interest rate and APY may change, at our discretion, at any time. Interest rate tiers are published on a regular basis. Interest begins to accrue on the business day of your deposit (including deposits of any non-cash items such as checks) until, but not including, the day of withdrawal. Deposits received after the cutoff hour or on a day that is not a business day will be credited on the next business day.

*Deposits/Withdrawals* — There are no limitations on the number or dollar amount of deposits. The only limitations on withdrawals or transfers from this account are those imposed by federal law. Refer to the “Federal Reserve Board Regulation D” section of this Agreement for further details. Each transfer/withdrawal in excess of the six transaction limit will result in an Excess Activity fee. The only EFTs allowed in these accounts are preauthorized credits. If you bring your passbook to a teller at an Office, we will record any electronic deposits that were made to your accounts since the last time you brought in your passbook.

*Daily Balance Computation Method* — We use the daily balance method to calculate the interest on your Passbook account. This method applies a daily periodic rate to the principal in the account each day.

*Compounding/Crediting* — Interest on the Passbook account is compounded daily on a 365 day basis. Interest earned will be credited to your account on a monthly or quarterly basis, as selected by you. If you close your account before interest is credited, you will still receive the accrued interest.

See our “Schedule of Fees and Related Charges for Consumer Accounts” for a complete listing of fees and charges that apply to First Republic Bank consumer accounts.

#### CHECKING ACCOUNTS

We offer several checking account plans to choose from depending on your personal checking needs. Please read each account description for further details on these accounts. The features listed below are available for all checking accounts.

*Interest* — Interest rate and APY disclosures for the type of checking account you open are contained on a separate sheet which will be provided to you prior to or at the time of account opening. Your interest rate and APY may change, at our discretion, at any time. Interest rate tiers are published on a regular basis. Interest begins to accrue on the business day of your deposit (including deposits of any non-cash items such as checks) until, but not including, the day of withdrawal. Deposits received after the cutoff hour or on a day that is not a business day will be credited on the next business day.

*Daily Balance Computation Method* — We use the daily balance method to calculate the interest on checking accounts. This method applies a daily periodic rate to the principal in the account each day. We also use this method to determine the minimum balance required to earn interest.

*Compounding/Crediting* — Interest is compounded daily on a 365 day basis. Interest earned will be credited to your checking account on a monthly basis. If you close your checking account before interest is credited, you will still receive the accrued interest.

Statements reflecting checking account activity, including APY earned, dollar amount of interest earned, any

itemized fees debited, and the statement period shall be rendered to you on at least a monthly basis.

See our “Schedule of Fees and Related Charges for Consumer Accounts” for a complete listing of fees and charges that apply to First Republic Bank consumer accounts.

#### ATM REBATE CHECKING

*Minimum Opening Balance* — There is a \$500 minimum to open this account.

*Services* — At your request, we will provide you with an ATM Card or, if you qualify, with an ATM/Debit Card that can be used to make an unlimited number of ATM cash withdrawals or POS transactions (worldwide) at no charge by us. When you use a non-First Republic ATM, we will rebate the ATM usage charges assessed against your account by the ATM service provider. Such a charge, referred to as a “surcharge,” will be credited to your account at the end of each monthly statement cycle. Surcharge notices are posted at ATM locations.

#### CLASSIC CHECKING

*Minimum Opening Balance* — There is a \$500 minimum to open this account.

*Services* — At your request, we will provide you with an ATM Card or, if you qualify, with an ATM/Debit Card that can be used to make an unlimited number of ATM cash withdrawals or POS transactions (worldwide) at no charge by us. When you use a non-First Republic ATM you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

This account does not pay interest.

#### BASIC BANKING CHECKING ACCOUNT (AVAILABLE ONLY IN NEW YORK)

The Basic Banking Checking account is designed to meet the needs of those clients who conduct a limited number of transactions.

*Minimum Opening Balance* — There is a \$25.00 minimum to open this account.

There is no minimum monthly balance requirement on this account, however, there are service charges for this account which are based upon the number of debit trans-

actions\* conducted during the statement period as described below.

*Services* — If you qualify, we will provide you with an ATM Card that can be used to make ATM cash withdrawals or POS transactions with a PIN. However, service charges as described below will apply when you use an ATM Card.

*Service Charges* — The following service charges apply to the Basic Banking Checking account:

<i>Debit Transactions* Per Statement Period</i>	<i>Monthly Service Charge</i>	<i>Per Debit Transaction* Charge</i>
0-8	\$ 3.00	No charge
9 or more	\$10.00	\$1.00 per debit transaction

\*Debit transactions include the following which are processed during the statement period: check withdrawals, ATM cash withdrawals, non-First Republic Bank ATM cash withdrawals, automatic payments to a third party, bill payments, and POS purchases.

Unlimited deposits can be made without charge. You may have to pay a surcharge for ATM transactions other than ones made at our ATMs. When you use a non-First Republic ATM you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). Refer to the “Schedule of Fees and Related Charges for Consumer Accounts” for other fees and charges that may be imposed on the account, such as charges for dishonored items, certifying checks, and check printing.

SENIOR/MINOR CHECKING AND SAVINGS ACCOUNTS  
(AVAILABLE ONLY IN MASSACHUSETTS)

If you (and all other account owners except your spouse, parent or guardian) are 65 years or older, or 18 years old or younger, we will not impose any fee, charge, or other assessment against one savings and one checking account established at an Office in Massachusetts. We may assess a reasonable charge if payment had been refused because of insufficient funds on any check drawn on your account. To the extent permitted by applicable law, we may also deduct certain other charges from your account, for example, fees for cashier’s checks. If you are under the age of 18, you

must have a parent or guardian as a joint accountholder to establish a checking account with us. You must notify us of your age if you qualify for this special account so that we may administer your account appropriately.

INDIVIDUAL RETIREMENT ACCOUNTS (“IRAs”)

IRAs (including Roth IRAs) are subject to the same terms and conditions as Standard CDs or Money Market Savings accounts except that the minimum term for an IRA is one year. The IRA can be closed within the first 7 days of the account opening with only accrued interest being forfeited.

Tax penalties may apply to premature distributions and excess contributions. We assume no responsibility for determining tax liability. Questions about tax status should be referred to the Internal Revenue Service or a qualified tax professional.

Statements reflecting account activity and the balance in your IRA account are rendered to you on at least an annual basis.

**First Republic Bank Reference Numbers**

- Automated Banking System: 1-800-392-1407
  - First Republic Banking Online: 1-888-372-4891
  - Customer Care Center: 1-888-408-0288
- Contact us via our website at [www.firstrepublic.com](http://www.firstrepublic.com)