



# FIRST REPUBLIC BANK

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*This document contains amendments to our “account disclosures” (the Business Account Disclosure and Agreement, dated May 1, 2020, and Schedule of Fees and Related Charges for Business Accounts, dated February 1, 2020). Please read and keep this notice with your important account records. You can access these account disclosures on our website at [firstrepublic.com](http://firstrepublic.com). Should you have any questions or would like to receive a printed copy of the referenced account disclosures previously provided to you, please contact your First Republic banker.*

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## Amendments to the Business Account Disclosure and Agreement

*Effective immediately*

### **Our Accounts, pages 9-19**

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The **Business Analyzed Checking** section on pages 11-13 has been replaced in its entirety with the following:

#### **Business Analyzed Checking**

Our Business Analyzed Checking account is a non-interest-bearing account. This checking account is designed for businesses with high transaction volume or treasury management needs. It provides Earnings Allowance, also referred to as “Earnings Credit,” based on the account balances, to offset most banking and treasury management service fees under the Account Analysis program, as explained below.

#### **Business Analyzed Checking With Protective Services —**

For additional control, we offer Business Analyzed Checking With Protective Services, which is designed for businesses that do not need check-writing privileges or other withdrawal services except for wire transfers.

**Balance Requirements** — Please refer to the Schedule of Fees and Related Charges for information on the minimum opening deposit.

**Fees** — For fees, including but not limited to the Monthly Service Fee, applicable to your account, please refer to our Schedule of Fees and Related Charges. Any fees will appear on your Account Analysis statement as a charge on the 15th day of the following month or on the next business day if that day falls on a non-business day. If the balances of other accounts are linked to the balance of your Business Analyzed Checking account for calculation of your Earnings Allowance, refer to Linking Other Accounts to Your Business Analyzed Checking Account below for additional information regarding fees.

**Account Analysis Program** — For the effect of the Account Analysis Program:

- **Earnings Credit Rate (ECR)** will determine your monthly Earnings Allowance. The ECR is established for your account at our sole discretion and is subject to change from time to time without prior notice. Current rate and service charge information is available from your Preferred Banker.

- **Average Collected Balance (ACB)** is determined by adding the balance in the account (less any uncleared or uncollected deposits) each day of the month and dividing that figure by the number of days in that month.
- **Earnings Allowance (EA)** offsets your banking fees and charges. The amount of EA is determined each month by (i) multiplying 90% of the ACB by the ECR, (ii) dividing that amount by the actual number of days in the year, and then (iii) multiplying the result by the actual number of days in the month.

$$\frac{\text{ECR} \times 90\% \text{ of the ACB}}{365 \text{ or } 366} \times \frac{\text{Number of days in the calendar month}}{\text{month}} = \text{EA}$$

EA is not credited to any account, does not accumulate and may not be carried over to other billing cycles. It is a soft credit that may only be used to offset banking fees and charges incurred during the respective billing cycle. If EA is insufficient to cover service charges during any billing cycle, the difference will be charged to your account as an Analysis Charge on the 15th of the following month or on the next business day if that day falls on a non-business day.

Your Preferred Banker can give you an estimate of the balances that may be needed to compensate for the type and volume of services you use. The actual amount may vary, however, due to changes in the ECR, service charges, the services used or other aspects of the Account Analysis Program.

We do not calculate an EA for accounts that are not linked to your Business Analyzed Checking account; please refer to Linking Other Accounts to Your Business Analyzed Checking Account section below for additional information.

- **Billing Cycle** corresponds to the settlement period, monthly or quarterly as agreed upon between you and the Bank, in which your Account Analysis statement is issued listing the ECR, EA and the fees incurred and offset within a time frame or period identified in the Account Analysis statement.

**Negative Collected Interest Charge** — We may impose an uncollected funds charge for any overdraft balance and/or float that exceeds the account's ledger balance. The charge will be based on our Earnings Deficit Rate and will be in addition to any overdraft fee that we may impose.

### **Linking Other Accounts to Your Business Analyzed Checking Account**

Upon agreement of all parties of eligible consumer and business deposit accounts ("other accounts"), you may link balances of other accounts to your Business Analyzed Checking account to maximize your EA. If linked, your account will be identified as the "Parent Account" in your Account Analysis statement.

**Fees** — The monthly service fee and other fees and charges as disclosed in the Schedule of Fees and Related Charges applicable to your Business Analyzed Checking account will apply to each account you request to be linked. Any fees assessed over other accounts will be offset through the Account Analysis program of your Business Analyzed Checking account and, therefore, will be deducted from the Earnings Allowance of your account.

**Interest-Earning Accounts** — If any linked account is an interest-bearing account, the interest earned will be subject to Account Analysis and reported as service charge on your Account Analysis statement.

**Third-Party Funds** — If you link or otherwise associate your account to a third-party account maintained with us or you deposit funds you hold for the benefit of a third party in any account maintained by you with us for purposes of utilizing the balances of third parties to offset our fees and charges by means of an EA, you represent to us that: (a) you are authorized by the third parties to benefit from the use of any associated EA, and (b) your use of the EA will not violate any laws, regulations or agreements with the third party.

You also agree to indemnify, defend and hold us harmless from and against any and all claims, actions, proceedings, losses, costs (including attorney fees and other charges), liabilities and/or damages that arise from your use of third-party account balances in the Account Analysis Program or the manner in which you compensate or charge third parties for your use of our services. This provision shall survive the termination of your account(s).

**Limitation of Liability** — We will not be liable under any circumstances for special, indirect or consequential damages related to our Service actions or omissions. In no event will our liability exceed the amount of any EA that we fail to apply against a service charge. You agree to review account notices and statements immediately upon receipt and to send us a written notice of any problem within a reasonable time (not to exceed 14 days from the date you receive the first notice or statement reflecting the problem).

**Business Interest Checking, pages 10-11**

**Business Money Market, pages 14-16**

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The following are supplemental account disclosures for each account listed above:

#### **Linking Other Accounts to Your Business Analyzed Checking Account**

Under the Account Analysis Program, the Bank offers a Business Analyzed Checking account (“the Account”) to its business clients that provides Earnings Allowance based on account balances to offset Bank fees. You may allow the balances of your eligible business deposit accounts to be linked to the Account to increase the business Earnings Allowance to further reduce or eliminate Bank fees and charges. If mutually agreed by all parties (you and the owner or authorized signer of the Account), your eligible business deposit accounts may be linked to the Account to determine its Earnings Allowance.

The following accounts can be linked to the Account:

- Business Interest Checking
- Business Money Market

When linked, these above accounts will be identified respectively as:

- Business Analyzed Interest Checking
- Business Analyzed Money Market

*Please note: When allowing the balances of your accounts to be linked to the Account, the information from your linked accounts will appear on the Account Analysis statement of the Account. Therefore, when deciding whether to permit your accounts to be linked to the Account, you should evaluate your privacy needs.*

**Fees and Charges** — While your account is linked to the Account, your account will not be charged any fees listed in the Schedule of Fees and Related Charges for Business Accounts.

**Business Interest Checking**, pages 10-11  
**Interest on Lawyers Trust Account**, pages 13-14  
**Business Reward Money Market Savings** and  
**Business Money Market**, pages 14-16

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**When Interest Begins to Accrue** — This subsection (on pages 11, 13 and 15) for each type of account listed above has been replaced with the following:

**When Interest Begins to Accrue** — Cash and noncash items (for example, checks) deposited to your account begin to earn interest on the business day your deposit is received.

**Interest Compounding and Crediting** — The interest computation information disclosed under this subsection (on pages 11, 14 and 15) for each type of account listed above has been amended to precisely reflect our practices of **interest computation on a 365-day year basis, including leap years.**

**Money Market Accounts**, pages 14-16

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**Transfer Limitations** — The first sentence in this subsection on page 15, "Transactions involving these accounts are limited by law," has been replaced with "**Transactions involving these accounts are limited by Bank policy.**"

**Time Deposits**, pages 16-19

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**When Interest Begins to Accrue** — This subsection, on page 17, has been replaced with the following:

**When Interest Begins to Accrue** — Interest begins to accrue on the business day you open your account or on the day your time deposit renews.

**Interest Compounding and Crediting** — The interest computation information disclosed under this subsection (on page 17) has been amended to precisely reflect our practices of **interest computation on a 365-day year basis, including leap years.**

**Withdrawals**, pages 25-31

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**Account Limitations — Money Market and Savings Accounts** — The first sentence in this subsection on page 27, "Transactions involving these accounts are limited by law," has been replaced with "**Transactions involving these accounts are limited by Bank policy.**"

**Stop Payment Order** — We have changed the validity of each stop payment order from three years to two years. Therefore, in this subsection on pages 28-29, "Stop payment orders are valid for three years" has been changed to "Stop payment orders are valid for **two years.**"

**Funds Availability**, pages 33-35

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**Your Ability to Withdraw Funds** — The second paragraph from the end of this subsection on pages 33-34 has been replaced with the following:

Deposits received at a First Republic ATM **after 4:00 p.m. PT on a business day or at any time on a non-business day** will be deemed deposited on the next business day.

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**All other terms and conditions of our account disclosures remain in full force and effect. Terms, conditions and fees for accounts, products, programs and services are subject to change.**

**Update: November 8, 2021**