

# Continental Bank

## Certificate of Deposit Disclosure

Updated as of April 3, 2019

### Account Opening and Renewal

#### Accepted Applicants

We only accept deposit requests from commercial entities. At the time of account opening, we will request certain documents from you to confirm eligibility.

#### Contact Methods

Give us a call (801-595-7047) or email us at (deposits@cbankus.com) and we'll answer any questions. All of our communications will be addressed to your entity's individuals authorized at the time of account opening. You are responsible to update us as to changes in both authorized or bank account information.

#### Min & Max Deposit Amounts

Minimum deposits are \$10,000, maximum deposits per customer are \$10,000,000. To determine the maximum, we may aggregate all balances per a customer and its affiliates and may refuse additional funds, or return funds based on our sole discretion.

#### Automatically Renewable

Your CD will renew automatically at maturity for the same term and the then current interest rate unless we receive your intent to renew for a different term, or you request to withdraw your funds. We will send a notice before maturity to provide you with an opportunity to prevent renewal during the grace period. The grace period is 10 calendar days beginning on the date of maturity. After the grace period, any withdraw will be penalized.

#### Account Changes

Changes to the account are only allowed during the grace period. If you wish to change the term of your CD, you will need to close your existing CD and open a new CD with the desired term.

#### Adding Deposits

After the account is opened, you may not make a deposit into the same CD until the maturity date. You may make an additional deposit on the maturity date and during the grace period, or any time under a new separate CD. You may deposit money into a new CD of the same or different term.

### **Options at Maturity**

You can either withdraw your funds or automatically renew your CD at the interest rate and annual percentage yield (APY) in effect on the date of maturity. Or you can renew it with a different term. To withdraw your funds, you'll need to contact us in writing or by phone within 10 days after the maturity date to avoid penalty. If you do not contact us by the end of the 10-day grace period to renew or withdraw, your CD will automatically renew for another term at the highest interest rate and APY we offer for the same term. You will receive an email notifying you of the upcoming maturity.

### **FDIC Insurance**

FDIC insurance is automatically provided up to \$250,000 per entity but can be increased up to \$10,000,000 through CDARS. Give us a call to discuss.

### **Customer Verification**

For security and compliance purposes, we identify, and verify individuals authorized to make transactions for the account. In addition, as required by laws and regulations, we conduct background checks for money laundering purposes. The Bank's core processing provider performs ongoing customer identification reviews and notifies us of any suspicious personal or entity related activity.

# E-SIGN Consent Agreement

## Introduction

This E-SIGN Consent Agreement (“Agreement”) allows us to provide you with electronic versions of important notices and documents associated with opening an account at Continental Bank. Certain laws and regulations require us to provide notices and disclosures to you in “writing” (traditionally this is defined as a paper notice); with your consent, the E-SIGN Act allows us to provide these documents to you electronically. This disclosure only applies to this single transaction. It does not apply to any other products or services you may have with Continental Bank.

## System Requirements

By consenting to this agreement, you confirm that your Access Device meets the minimum specifications and requirements necessary to view and retain your electronic documents

To access your electronic documents on a mobile device, you will need:

- A mobile device with any of the following operating systems: Android or iOS (iPhone).
- A data plan provided by your wireless carrier and an up-to-date mobile internet browser that is compatible with, and supported by, your operating system (e.g., Chrome or Safari).
- If you wish to view .pdf files on your mobile device, you will need software that accurately reads and displays .pdf files (such as the mobile version of Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

To access your electronic documents on a traditional computer, you will need:

- A computer with any of the following operating systems: Windows XP or higher, OS X (Apple Macintosh) or higher.
- An internet connection and an up-to-date internet browser that is compatible with, and supported by, your operating system (e.g., Internet Explorer, Firefox, Google Chrome, or Safari).
- Software that accurately reads and displays .pdf files (such as Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

## Changes to system requirements

We will notify you if our hardware or software requirements change and whether that change creates a material risk that you would not be able to access or retain your electronic documents. Continuing the application process after receiving notice of the change is the reaffirmation of your consent to this Agreement

## Electronic Delivery of Documents

Electronic documents will be delivered to you within the application process in a .pdf document. You must download and open the electronic documents to proceed with your application and you are strongly encouraged to save or print the documentation for future reference.



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### **Requesting Paper Copies of Documents Presented Electronically**

**You agree and understand that paper versions of electronically presented documents may not be mailed unless you specifically request it. To request a paper copy of any disclosure, notice, or other document, contact us at 801-595-7000. Copies of disclosures, service agreements, and account agreements will be mailed at no charge.**

### **Withdrawal of Your Consent**

**You may withdraw your consent to this Agreement at any time. To withdraw your consent prior to completing your application, simply exit this session prior to accepting this Agreement. To withdraw your consent after you have already submitted your application, you must call us at 801-595-7000. If you withdraw your consent to this Agreement you will no longer receive the electronic presentment of any documents. Please contact us at 801-595-7000 if you have difficulties accessing or viewing electronic documents on your selected Access Device.**

### **Acceptance**

**You will be asked to acknowledge your acceptance of these terms by checking the box before you are able to continue with your application. In doing so, you are confirming that you meet the system requirements described above, that you have demonstrated your ability to receive, retain, and view electronic documents on your Access Device, and that you have an active and valid email address.**

## Interest, Payment & Withdrawals

### Fixed Rate

Your disclosed interest rate will not change until CD renews at maturity, unless you purchased a Bump-up CD. Bump-up CDs allow you to increase your rate once over the 2-year term or twice over the 4-year term if our rate for your term and balance tier goes up on these CDs

### Interest Rate

You can select to receive compound or simple interest, and choose between flexible interest payment options. Interest disbursements can either be credited to principle of your CD and redeemed at renewal/maturity, or be transferred to a linked account. Compound interest is accrued daily, credited monthly, and can be withdrawn upon request. Simple interest is sent monthly. Either way, the ACH will be made payable to the information filled out on the Authorized Payments form. You are responsible to update us with account changes on your end.

### Statements

Interest statements are provided upon request. They will be mailed to you or emailed via ShareFile. Maturity notifications will also be emailed to you prior to maturity.

### Annual Percentage Yield (APY) Calculation

The annual interest rate for compound CDs differs from the APY. See calculation in the Deposit Account Agreement or give us a call.

### Early Principal Withdrawal Penalties

You may make withdrawals of principal from the account before maturity. However, principal withdrawn before maturity is included in the amount subject to early withdrawal penalty (except for Liquidity CDs). A withdrawal may be made before the grace period ends without penalty.

### Penalty Calculation

The early withdrawal penalty is calculated based on the interest rate paid on your CD at the time of withdrawal and the length of your CD term. If the withdrawal penalty is more than the total amount of interest credited to the account, a reduction of principal will occur.

**CD terms under 2 years:** The penalty assessed is equivalent to 90 days interest earned on the amount of principal withdrawn.

**CD terms 2 years or more:** The penalty assessed is equivalent to 180 days interest earned on the amount of principal withdrawn.

Liquidity CDs have no early withdraw penalties. Bump-up CDs have their penalty calculated using the interest rate in effect on your account on the day you request an early withdrawal.