

CARIBE FEDERAL CREDIT UNION
ONLINE ACCESS AGREEMENT
ELECTRONIC FUND TRANSFER ACT DISCLOSURE

This Agreement establishes the rules which cover your electronic access to your accounts at Caribe Federal Credit Union ("CFCU") through Caribe Online. By using Caribe Online, you accept all the terms and conditions of this Agreement. Please read it carefully. By accessing Caribe Online, you agree to be bound by the terms and conditions below. If you do not agree to the terms and conditions below, do not access Caribe Online.

The terms and conditions of the deposit agreements and disclosures for each of your CFCU accounts as well as your other agreements with CFCU such as loans continue to apply notwithstanding anything to the contrary in this Agreement.

This Agreement is also subject to applicable federal laws and the laws of the Commonwealth of Puerto Rico (except to the extent this Agreement can and do vary such rules or laws). If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (express or implied) by either party or any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and CFCU's successors and assigns. Certain of the obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation, or expiration of this Agreement shall survive termination, cancellation, or expiration of this Agreement. This Agreement constitutes the entire agreement between you and CFCU with respect to the subject matter hereof and there are no understandings or agreements relative hereto which are not fully expressed herein.

Definitions:

As used in this Agreement, the words "we", "our", "us", "Credit Union" and "CFCU" mean Caribe Federal Credit Union. "You", "your" and yours refer to the account holder authorized by CFCU to use Caribe Online under this Agreement and anyone else authorized by that account holder to exercise control over the account holder's funds through Caribe Online. "Account" or "accounts" means your accounts at CFCU. "Electronic fund transfers" means automated teller machine (ATM) withdrawals, preauthorized transactions, point-of-sale transactions, transfers to and from your CFCU accounts. "Caribe Online" means the services provided pursuant to this Agreement. "Business days" means Monday through Friday. Holidays are not included.

1- To Qualify:

To qualify for access to the Caribe Online, you must be a Credit Union member in good standing. The Caribe Online may not be accessible to Business and Organizational accounts. Other conditions may apply.

2- Access:

To use Caribe Online, you must have at least one share account at CFCU, access to Internet service, and an e-mail address.

Information required for initial enrollment to Caribe Online:

- The member Account Number
- Social Security Number
- Address Number

- Users will create a personalized Logon ID and Security Code
- Logon IDs can be between 6 and 50 alpha numeric characters
- Security Codes must be exactly 8 alpha-numeric characters
- A minimum of 2 numeric and 2 alpha characters is required

We undertake no obligation to monitor transactions through Caribe Online to determine that they are made on behalf of the account holder.

3- Caribe Online Services:

You can perform the following transactions on ALL ACCOUNT(S) TO WHICH YOU ARE AUTHORIZED AND HAVE BEEN GIVEN ACCESS TO:

- Obtain balances and other account information on share/savings and draft/checking accounts in addition to share certificates and loans. Caribe Online may NOT support information regarding Master Card credit card accounts.
- Make transfers between share/savings, draft/checking, and loan accounts.
- Transfer advances from your personal line-of-credit loan to share accounts.
- Review 200 days of share/savings history, 90 days of draft/checking history, 18 months of certificate history, 18 months of open-end loan history, and closed end loan history for the life of the loan.
- Make transfers from your share accounts to other share accounts that you share an association.
- View check copies and re-order checks

4- Hours of Access:

You may reach the Caribe Online at <http://www.caribefederal.com>. You can use Caribe Online 7 days a week, 24 hours a day, 365 days a year, although some or all of the Caribe Online services may not be available occasionally due to emergency or scheduled system maintenance. The use of your Logon ID is required to access Caribe Online.

We agree to post notice of any extended periods of non-availability on the Caribe Online Web site.

5- Your Logon ID:

You accept responsibility for periodically changing your Logon ID and protecting the integrity of the Logon ID to protect unauthorized transactions and account access. Granting access to your account via Caribe Online to any non-owner will make you financially liable for all losses or misuse of your account(s).

Your Logon ID should not be associated with any commonly known personal identification, such as social security number, address, date of birth, names of children, and should be memorized rather than written down.

6- Web Site Privacy Statement:

All information entered on the site will be kept confidential. It will not be disclosed to others outside CFCU and will be used exclusively for the purpose intended. Only authorized employees of CFCU who are trained in the proper handling of member information will have access to this information.

7- Security:

You understand the importance of your role in preventing misuse of your accounts through Caribe Online and you agree to promptly examine your paper statement for each of your CFCU accounts as soon as you receive it. You agree to protect the confidentiality of your account and account number, and your personal identification information, such as your driver's license number and social security number. You understand that personal identification information by itself or together with information related to your account may allow unauthorized access to your account. Your logon ID and security code are intended to provide security against unauthorized entry and access to your accounts. Data transferred via Caribe Online is encrypted in an effort to provide transmission security and Caribe Online utilizes identification technology to verify that the sender and receiver of Caribe Online transmissions can be appropriately identified by each other. Notwithstanding our efforts to ensure that Caribe Online is secure, you acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. We cannot and do not warrant that all data transfers utilizing CARIBE ONLINE or e-mail transmitted to and from us will not be monitored or read by others.

8- Fees and Charges:

You agree to pay the fees and charges for your use of Caribe Online Services as set forth in the current fee schedule. You agree that all such fees and charges will be deducted from your CFCU share account. You agree to pay any additional reasonable charges for services you request which are not covered by this Agreement. You are also responsible for telephone and Internet service fees you incur in connection with your use of Caribe Online.

Although currently there is no monthly service fee for using Caribe Online, we may implement a fee as required by applicable federal and/or state regulations and in such case, we will notify you as soon as practicable. If at that time, you choose to discontinue using Caribe Online, you must notify us in writing.

9- Posting of Transfers:

Transfers initiated through Caribe Online are posted to your account the same day.

Caribe Online identifies transfers based upon the log-on ID of the user who made the electronic transfer. Accordingly, you understand and acknowledge that the View Posting screens in the Transfer menu option of Caribe Online will not reflect transfers made by multiple users from the same account if different logon IDs are used. You agree to communicate with any other persons with authorized access to your accounts concerning any transfers from your accounts in order to avoid overdrafts.

10- Overdrafts (Order of Payments, Transfers, and other Withdrawals):

If your account has insufficient funds to perform all electronic fund transfers you have requested for a given business day, then:

- a. Electronic fund transfers involving currency disbursements, like ATM withdrawals, will have priority;
- b. Electronic fund transfers initiated through Caribe Online which would result in an overdraft of your account may, at our discretion, be canceled;

- c. In the event the electronic fund transfers initiated through Caribe Online which would result in an overdraft of your account are not canceled, overdraft charges may be assessed pursuant to the terms of the deposit agreement for that account.

11- Limits on Amounts and Frequency of Caribe Online Transactions:

The number of transfers from CFCU accounts and the amounts which may be transferred are limited pursuant to the terms of the applicable deposit agreement and disclosure for those accounts. If a hold has been placed on deposits made to an account from which you wish to transfer funds, you cannot transfer the portion of the funds held until the hold expires.

12- Stop Payment Requests:

You may initiate stop payment requests online via Caribe Online only for paper drafts you have written (non-electronically) on your CFCU accounts. Online stop payment requests are processed at 9:00 a.m. on the business day following the date the stop payment has been requested online. To be effective, this type of stop payment request must precisely identify the name of the payee, the share draft number, the amount, and the date of the share draft.

If you make your stop payment request online or by telephone, we may also require you to put your request in the form of a paper writing and get it to us within 14 days after you call. You will incur stop payment charges as disclosed in the current fee schedule for the applicable account. Stop payment charges for Caribe Online bill payment paper drafts will be assessed in addition to the stop payment charges for the applicable account.

13- Disclosure of Account Information and Transfers:

You understand information about your accounts or the transfer you make may be disclosed to third parties where necessary to comply with any applicable law or regulation; in order to comply with any order from any government agency or court with competent jurisdiction; if you have given prior written instructions. In addition, we may inform credit bureaus when accounts are closed because they were not handled properly. We may also seek information about you from others, such as the credit bureau, in connection with the opening or maintaining of your account or in connection to approving your access to Caribe Online. You agree and hereby authorize all of these transfers of information.

You authorize us to obtain any information deemed necessary to process your request for access to Caribe Online. Additionally, you agree that we will disclose information to third parties about your designated account(s) or the transactions you make:

- a) Where it is necessary for completing or documenting transactions or resolving errors involving transactions.
- b) In order to verify the existence and condition of your designated account(s).
- c) In order to comply with orders or subpoenas of government agencies or courts.
- d) If you give us written permission
- e) to comply with any applicable law or regulation;

- f) to inform credit bureaus when accounts are closed because they were not handled properly
- g) We may also seek information about you from others, such as the credit bureau, in connection with the opening or maintaining of your account or in connection to approving your access to Caribe Online.

You agree and hereby authorize all of these transfers of information.

14- Account Statements:

You will not receive a separate Caribe Online statement. Your periodic statement will identify each electronic transaction. You will receive a monthly account statement for each month in which you initiate electronic transactions.

15- Change in Terms:

We may change any term of this Agreement at any time. If the change would result in increased fees for any Caribe Online service, increased liability for you, fewer types of available electronic fund transfers, or stricter limitations on the frequency or dollar amount of transfers, we agree to give you notice at least 21 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic fund transfer system, or for any security reasons. We will post any required notice of the change in terms on the CFCU Web site or forward it to you by e-mail or by postal service. If advance notice of the change is not required and disclosure does not jeopardize the security of the account or our electronic fund transfer system, we will notify you of the change in terms within 30 days after the change becomes effective. Your continued use of any or all of the subject system services indicates your acceptance of the change in terms. We reserve the right to waive, reduce, or reverse charges or fees in individual situations. You acknowledge and agree that changes to fees applicable to specific accounts are governed by the applicable deposit agreements and disclosures.

16- Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico and all other applicable federal, state, and municipal laws and regulations and the By-laws of CFCU as they now exist or may be hereafter amended. You understand that we must comply with these laws, regulations and rules. If there is any inconsistency between any term of this Agreement and any applicable law, regulation or rule, all other terms of this Agreement will remain in full force and effect. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

17- EVIDENCE. If we go to court for any reason, we can use a copy, microfilm, microfiche, or photograph of any document or person to prove what you owe or that a transaction has taken place and the copy, microfilm, microfiche, or photograph will have the same validity as the original.

18- In Case of Errors or Questions about Your Electronic Transfers:

Please review your statement carefully. In case of errors or questions about electronic transfers, telephone us at the number below, e-mail us at info@caribefederal.com, or send us a written notice to the address below as soon as possible.

787-474-5151
Caribe Federal Credit Union
Attention: Caribe Online
195 O'Neill Street
San Juan PR 00918-2404

We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears. If you fail to do so, you are liable for the unauthorized transactions that appear on the statement or that occur within the 60-day period. You are also liable for any unauthorized transactions that occur after the 60-day period and before you gave notice. When you contact us:

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

If you contact us by telephone or by e-mail, we may require that you send us your complaint or question in writing by postal mail or fax within 10 business days (20 business days if your complaint or question involves a transaction to or from an account within 30 days after the first deposit to the account was made) after we hear from you.

We will correct any error promptly. If we need more time, we may take up to 45 days (90 days if your complaint or question involves a transaction to or from an account within 30 days after the first deposit to the account was made) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 days if the complaint or error involves a transaction to or from an account within 30 days after the first deposit to the account was made) for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or questions in writing and we do not receive it within 10 business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may request copies of the documents we used in our investigation.

19- Our Liability for Failure to Make a Transfer:

If we fail to complete a transfer to or from your designated account(s) on time and in the correct amount, and we have agreed to perform such transfer(s) (with certain exceptions), we may be liable for your losses or damages. We will not be liable:

- (1) If we have terminated this Agreement.
- (2) If through no fault of ours, you do not have enough money in your account(s) to make the transfer
- (3) A legal order directs us to prohibit withdrawals from the account(s)
- (4) The funds in your designated account(s) are subject to legal process or other encumbrance restricting the transaction
- (5) If circumstances beyond our control (such as fire or flood) prevent the transaction from being completed despite reasonable precautions, we have taken.
- (6) You have reported an unauthorized use of your Logon ID and security code, reported it as stolen, or requested that we issue a new security code, and we have as a result refused to honor the original security code.

- (7) If your account is closed, frozen, or funds are uncollected.
- (8) If you, or anyone authorized by you, commits any fraud or violates any law or regulation.
- (9) If the transfer would cause your balance to become negative or exceed the credit limit of an established line of credit loan.
- (10) If any part of Caribe Online is not working properly and you knew about the problem when you started the transactions.
- (11) If other exceptions are introduced as provided by applicable law.
- (12) If you have not properly followed the on-screen instruction for using Caribe Online.

20- Your Liability for Unauthorized Transfers:

You will be liable for unauthorized access to accounts via Caribe Online to the extent allowed by applicable federal and state law. You must tell us AT ONCE if you believe your Member number, or Logon ID, or any record thereof, has been lost or stolen, or if any of your accounts have been accessed without your authority. You may telephone us at 787-474-5151, E-mail us at info@caribefederal.com, or mail to Caribe Federal Credit Union Attention: Caribe Online, 195 O'Neill Street, San Juan PR 00918-2404. Telephoning is the best way of minimizing your liability. You could lose all the money in your accounts, plus your maximum overdraft line-of-credit. If you tell us within two (2) business days of the loss, theft, or unauthorized access, you can lose no more than \$50 if someone accessed your account without your permission. If you do NOT tell us within two (2) business days after you learn of the loss, theft or unauthorized access, and we can prove we could have stopped someone from accessing your account without permission if you had notified us, you could lose as much as \$500.

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

21- Disclaimer of Warranty and Limitation of Liability:

We make no warranty of any kind, expressed or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the Caribe Online Services provided to you under this Agreement. We do not and cannot warrant that Caribe Online will operate without errors, or that any or all Caribe Online Services will be available and operational at all times. Except as specifically provided in this Agreement, or otherwise required by law, you agree that our officers, directors, employees, agents, or contractors are not liable for any indirect, incidental, special, or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of or access to Caribe Online, including loss of profits, revenue, data, or use by you or any third party, whether in an action in contract or tort or based on a warranty. Further, in no event shall the liability of CFCU and its affiliates exceed the amounts paid by you for the services provided to you through Caribe Online.

22- TERMINATING THIS AGREEMENT

You can terminate this Agreement at any time by notifying us in writing and by discontinuing the use of your Logon ID. We can also terminate this Agreement and revoke access to Caribe Online at any time. Whether you terminate the Agreement, or we terminate the Agreement, the termination will not affect your obligations under this Agreement, even if we allow any transaction to be completed with your Logon ID after this Agreement has been terminated.

23- Communications Between CFCU and You:

All notices from us will be effective when we have mailed them or delivered them to the last known address in the Credit Union's records. Notices from you will generally be effective once we receive them at Caribe Federal Credit Union, Attention: Caribe Online, 195 O'Neill Street, San Juan PR 00918-2404. Notices under Section 20 will be effective once you have done whatever is reasonably necessary to give us the information we need, such as by telephoning us.

You can also communicate with us in any one of the following ways:

E-mail - you can contact CFCU by e-mail at info@caribefederal.com (Please note that banking transactions through Caribe Online are not made via e-mail.)

Telephone - you can contact us by telephone at 787-474-5151

Facsimile - you can contact us by fax at 787-474-5147.

In person - you may visit us at any one of our locations:

Caribe Federal Credit Union
(Main Office)
195 O'Neill Street
San Juan, Puerto Rico 00918

Caribe Federal Credit Union
Las Cumbres Avenue (PR 199) corner Camino Alejandrino (Road 838)
Guaynabo, Puerto Rico 00969

Caribe Federal Credit Union
1233 Hostos Avenue
Ponce Puerto Rico 00717

24- Consent to Electronic Delivery of Notices:

You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically by posting the notice on the CFCU Web site or by e-mail. You agree to notify us immediately of any change in your e-mail address.

25- **COLLECTION EXPENSE.** If we ever have to file a lawsuit to collect what you owe us, you will pay our reasonable expenses, including attorney's fees.