

Business Online Banking Agreement

This Business Online Banking Agreement (“Agreement”) states the terms and conditions that apply when you use Peoples State Bank’s (“Bank”) Business Online Banking Service (“Service”). **Please read this entire Agreement prior to accepting and using this Service. You should retain a copy for your records.**

You must complete and submit a Business Online Banking Application to apply for the Service(s). Acceptance of your Business Online Banking request is subject to the Bank’s approval before it becomes effective.

- 1. Agreement and Acknowledgment.** After you have carefully read this Agreement in its entirety, you will be asked to accept the terms and conditions of this Agreement. When you accept these terms and conditions, you represent and warrant that you are acting with full authority, and that you are duly authorized to execute this Agreement. Updates to this Agreement will be sent electronically as further described within this Agreement.

By enrolling in, and using Service, you agree to abide by the terms and conditions of this Agreement as amended from time to time and acknowledge your receipt and understanding of the disclosures contained in this Agreement. This Agreement is in addition to other agreements between you and the Bank, including the applicable deposit account Terms and Conditions disclosure and other agreements with us. Nothing contained herein shall amend, supersede or nullify anything contained in any other agreement you have made with the bank if there is a conflict between the terms and conditions of this Agreement and the Terms and Conditions of any other agreements between you and the Bank, this Agreement will control.

- 2. Definitions** In this Agreement, “we”, “our”, “us” and “Bank” mean Peoples State Bank. “You” and “your” refer to the Company authorized by Bank to use Service under this Agreement, and anyone else authorized by Company to exercise control over Company’s funds through us of Service. “Account” or “Accounts” means your eligible accounts at the Bank as described in this Agreement. “Authorized User”, and “User” means, where Customer is a business, Customer and any person that such Customer may designate as being authorized to access or use the Service. “Bill Payment” means Bill Payments provided through the Service. “Business Day” means Monday through Friday, other than Bank holidays. “Electronic Funds Transfers” means ATM withdrawals, pre-authorized transactions, point of sale transactions, and transfers to and from your Account using the Service, including bill payments. “Payee” means anyone, including Bank, you designate to receive Bill Payments and Bank accepts as a Payee. “Service” means the services provided pursuant to this Agreement, including Online Bill Payment and Mobile Banking Services. “Website” means www.peoplesiowa.com.

- 3. Business Online Banking Services** You may use the Service for the following standard services, as available:

- View current balance and transaction information
- Transfer funds internally between eligible Accounts
- Set up recurring transfers from one Account to another (recurring transfers must be for the same amount)
- Make payments on certain Bank lines of credit, mortgage, or loans
- View check, deposit slip and deposited item images
- Change your e-mail address
- Stay informed about your Account with electronic notifications called “Alerts”
- Download account statements
- Send secure email to the Bank by using the Secure Message feature in Online Banking
- Access Mobile Banking - your enrollment in the Service enables you to access certain features and functionality of the Service by use of an electronic wireless device, such as mobile telephones or tablet devices.

In addition to the services listed above, by executing separate applications and agreements, you may also use the Service to:

- Bill Payment – pay bills online
- Wire Transfer – initiate domestic wire transfers online
- ACH Origination – originate ACH payments or deposits, including payroll direct deposit
- Remote Capture – scan checks and make deposits into your account online

4. Accounts. Service can be used to access only your Accounts that you have designated on your Application and which Company owns. Bank has the right to restrict access to any Account if ownership of that Account is not controlled by the Company or its subsidiaries. You can add or delete Accounts by completing a new Application.

Eligible accounts accessible through the Service(s) include checking, savings, money market, loans and lines of credit. Some access and/or transaction features may not be available on certain accounts. Payments or transfers made through the Service(s) from a savings or money market account are subject to limitations and may result in an excess transaction fee. Refer to the Account Agreement and Service Fee Schedule for more information. An account that requires two or more signatures to make withdrawals cannot be designated as an eligible account.

You agree to use the Service(s) for non-consumer transactions only, unless otherwise agreed to by both parties in writing. A “non-consumer transaction” means the use of the Service(s) for any purpose that is not a consumer transaction (for example, to transfer funds to or from a business account or any account that is not a consumer account). In addition, a non-consumer transaction includes, to the extent allowed by law, any transaction not covered by the Electronic Fund Transfer Act and its implementing Regulation E. Consumer protection laws DO NOT apply to business accounts.

You must appoint an individual as Primary User (“Administrator”) with the authority to authorize other employees to access the Service(s). The Administrator is generally employed by you and will be granted access to all of the Service(s). The Administrator, at his or her sole discretion, can create and authorize other employees as Users of the Service(s). By granting an individual access to your Accounts as an Administrator or Authorized User with a User ID and password, you expressly agree to take responsibility for all activity initiated by those individuals. In effect, you have authorized each transaction initiated through the Service(s) to take place and Bank will not be held liable for individual User actions.

You or your Administrator will need to designate which account(s) will be utilized for Service payments and transfers. Your Business Online Banking Application may list certain accounts that you wish to access with the Service(s). If it includes the accounts of your parent company, subsidiaries or affiliates, you warrant that they have authorized you to access their accounts through the Service(s) in the same manner as your own accounts. You agree to provide us with their written authorization, in form and substance acceptable to us, evidencing that authority, and to notify us immediately in writing of any change to that authorization.

5. Access. To access your Accounts(s) through the Service, you must have an eligible Bank account, User ID and password. You will also need access to the Internet, and a valid e-mail address. You will have access to all eligible accounts on which you are an Authorized User.

You can access the Services seven days a week, 24 hours a day, subject to the limitations described in this Agreement. However, we only process transactions and update information on business days. Our business days are Monday through Friday. Any account transfers made on Online Banking before 3:30 pm CST, Monday through Friday will be posted on the same business day. Holidays when the bank is closed are not considered a business day. You agree to communicate with any other persons with authorized access to your Accounts concerning any transfers, loan payments, loan advances or Bill Payments from your Accounts in order to avoid overdrafts or exceed available credit limits.

Once we receive your completed Business Online Application and verify your account information, we will contact you with the confirmation of our acceptance of your request and provide you with your User ID, password, password device or other login credentials. Access to Account(s), and Service(s) will be based upon the identification of users and authority levels specified by the Primary User (Administrator) via Service.

You must access your Online Banking account at least once each 6 months in order for it to remain active.

If you do not access your account at least once each 6 months, your account will be cancelled.

In order for you to regain access, you will need to re-enroll for the Online Banking Service.

At certain times, some or all of the services may not be available due to system maintenance. We also may need to change our available Services from time to time. We will attempt to provide prior notice of such interruptions and changes but cannot guarantee that such notice will be provided. We shall use our best efforts to post notice of any extended periods of non-availability on the Website, but we shall not be responsible for any claims, fees, penalties or the like incurred by you related to such inability to access or utilize the Service under any circumstances. The Bank reserves the right to refuse or deny the ability to customer access online, to limit access or transactions or to revoke a customer’s access to Online Banking services without advance notice to customer.

Personal Identification and Security. The Administrator and each User with authority to access your Accounts through the Service(s) will have a unique User ID and password. The password for the Administrator is initially set by the Bank and subsequently changed by the Administrator. The User ID for the Administrator can only be changed by the Bank. The User ID for a User can be issued and changed by the Administrator. The password for a User is initially set by the Administrator and subsequently changed by the user.

The password must contain between 8 and 15 characters. We recommend that you create a strong password that utilizes both upper and lower case alpha and numeric characters for purposes of security. Your password should not be associated with any commonly known personal identification, such as social security numbers, address, date of birth, names of children, etc., and should be memorized rather than written down.

For security purposes, to access your Accounts, you must enter your assigned User ID, password and/or password device. In addition to or in lieu of passwords, separate security devices and/or procedures may be required, as determined by Bank, to access Service, including, but not limited to: (a) one-time-password generating devices ("Tokens"); (b) security image and phrase; and/or (c) select security questions and answers that will only be presented to you if we do not recognize the device you are using to access your Account information. The requirements and use of these additional security measures will be determined and updated by Bank, from time to time. **Passwords will expire every 90 days.**

You agree that we are authorized to act on instructions received under your password, and you are responsible for all financial transactions performed using your password. You accept responsibility for the confidentiality and security of your password and agree to change your password regularly. Your access to the Service(s) will be blocked in the event your User ID and password are entered incorrectly on multiple consecutive attempts. If this happens call us at 844.772.4692. Your session will be disconnected after being inactive for 15 minutes.

You agree not to give or make available your User ID, password, or other means to access the Service(s) to any unauthorized individuals. You are responsible for all transactions and payments you authorize using the Service(s). If you permit or allow other persons to use the Service(s) by permitting or allowing them to gain access to your User ID, password, or other means, you are responsible for any transactions they authorize or activity they perform. In order to protect yourself against fraud, you should adhere to the following guidelines:

- Do not give out your account information, User ID, or password information;
- Do not leave your Access Device (computer or mobile access device) unattended while you are logged in to the Service;
- Properly log off the system (by clicking the "log out" button) to protect access to your profile and information related to your Accounts;
- Never leave your account information within range of others;
- Do not send confidential information (e.g. account number, Password, SSN, etc.) in any public or general non-secure e-mail system.
- Change your password regularly

If you believe your User ID and/or password has been lost, stolen, or compromised, or that someone may attempt to use the Service(s) without your consent or has transferred money without your permission, or you suspect any fraudulent activity on your account, call the Bank immediately at 844.772.4692 during our normal business hours which are posted on our Website. The best way to minimize your losses and liability is to telephone the Bank immediately. In addition to contacting the Bank, please use the Password Change feature within the Service(s) to promptly change your password.

We reserve the right to block access to the Services to maintain or restore security to our site and systems; if we believe your access codes have been or may be obtained or are being used or may be used by an unauthorized person(s).

Data transferred via Service is encrypted in an effort to provide transmission security and Service utilizes identification technology to verify that the sender and receiver of Service transmissions can be appropriately identified by each other. Notwithstanding our efforts to ensure that the system 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 data transfers utilizing the Service, or e-mail transmitted to and from us, will not be monitored or read by others.

Your Internal Security. You agree to establish, maintain and update commercially reasonable policies, procedures, equipment and software ("Internal Security Controls") that will safeguard the security and integrity of your computer system and information from unauthorized use, intrusion, takeover or theft, and prevent your password

from unauthorized discovery or use (collectively "Internal Security Breaches"). You bear all risk of fraudulent transfers and other losses arising from your Internal Security Breaches or from the interception of your communications prior to their receipt by us (collectively "Internal Security Losses"). We will not reimburse you in connection with Internal Security Losses. You agree that we are authorized to execute, and it is commercially reasonable for us to execute, any instruction received by us with your password.

You remain solely responsible at all times for your Internal Security Controls, Internal Security Breaches and Internal Security Losses. Although we may employ various systems and procedures from time to time to help prevent losses to us, we assume no obligation for Internal Security Breaches or Internal Security Losses, provided we have acted in accordance with this Agreement and/or instructions that are accompanied by your password.

Generally, you should change your passwords frequently to help safeguard the security of your accounts. Bank employees will never contact you via e-mail or by telephone requesting your online password or any other personal information. If you are contacted by anyone requesting this information, do not provide it and contact the Bank immediately.

It is critically important to keep your User IDs and passwords confidential to prevent unauthorized transactions on your Bank accounts. In the event you wish to change authorization (as a result of personnel changes, your business policy, or for any other reason) it is your sole responsibility to revoke access in order to protect against improper use of the Service(s). If you suspect any misuse of the Service(s) by an authorized user, your Administrator should revoke that employee's access immediately.

The Service(s) is designed so that it may be operated only upon entry of a valid User ID and password in combination with an authorized access device. Each time a user attempts to log onto the Service(s) from a different access device they may need to complete a secure access procedure in order to gain access.

You understand the importance of your role in preventing misuse of your Accounts through Service and you agree to promptly examine your paper or electronic statement for each of your Accounts as soon as you receive it.

Administration. The Company Administrator can add, delete, or change the access authorities for a User, including the accounts and Service(s) to which they have access and the dollar amount of the transactions they are allowed to initiate. You are strongly encouraged to use these controls to help reduce losses or damages that may arise out of improper or unauthorized use of a Service by designated Users and others. You assume sole responsibility for the actions of your Administrator, the authority he or she gives others to act on your behalf, and the actions of the persons designated by the Administrator to use the Service(s). **We strongly recommend that you impose a dual control environment when sending us instructions to move funds. If you elect not to do so, you agree to be subject to a higher standard of care with respect to your accounts, transactions, and statements.**

It is your responsibility to understand the capabilities built into each Service to prevent unauthorized transactions, and to decide which account(s) and Service(s) to link to each user. When you designate Administrator and User authorities, you should keep in mind the importance of the separation of duties as a means of protecting yourself against losses or damages. You agree, based on the type, frequency, and amount of transactions you will have with us, that the relevant security procedures are a commercially reasonable means of protection against unauthorized transactions and potential losses.

If you wish to change your Administrator, you will give notice to the Bank in writing by completing a new Business Online Banking Application form. Upon receipt of the completed form, the Bank will substitute the new Administrator for the previous Administrator and will issue a new Administrator User ID and password. We will not take action based on your new request until we receive the properly executed required form and have a reasonable opportunity to act.

6. Equipment. To access the Service, you must have:

- A computer or mobile access device (cellular telephone, personal digital assistant "PDA", tablet or other type of wireless communication or mobile handheld device that is web enabled and is capable of conducting internet banking transactions, allows secure SSL traffic, Wireless application protocol "WAP" and other protocols that we may select or approve from time to time, and that is also capable of receiving text messages)
- Active account with an Internet Service Provider (ISP)
- Internet browser software program which provides at least 128 bit encryption
- Active e-mail account and address
- Adobe Acrobat Reader to view eStatements (statements and notices). Download a free copy-www.adobe.com.

You are responsible for the selection, acquisition, installation, maintenance, and operation of your access device(s), such as telephones, modems, computers, and software. You agree to use equipment that is compatible with our programs, systems, and equipment, which we may change from time to time, with or without notice. We assume no responsibility for the defects or incompatibility of any access device or software that you use in connection with the Service(s), even if we have previously approved their use. We are not responsible for any errors, failures, or malfunctions of your access device or software or for any virus or related problems that may occur with your use of the Service or the internet. It is your responsibility to keep your browser, software and operating systems up-to-date and free of any viruses or malware. We strongly recommend that you routinely scan your access device using up-to-date virus protection and malicious software detection products.

7. Site Visitation. You are subject to an on-site visit at any location of your residence or business at any time and from time to time at the sole discretion of the Bank to ensure compliance with the provision of this Agreement. The Banks shall not be liable or responsible to you or any third party for any loss, bodily harm, property damage, claims of the introduction of a virus or other malicious code into your system, including any which allegedly delay, alter or corrupt the data of yours, whether related to the transmission of imaged items or other data to the Bank, or whether caused by the system, equipment, the Service(s), the Bank, Internet service providers, Internet browsers, or other parties providing communication services to or from the Bank to you in connection with the Bank's entry on your premises for the purposes of installation or maintenance of the equipment, the system and Services, and for the purpose of conducting an on-site visit. The foregoing shall not apply to our gross negligence or willful acts.

8. Electronic Communications. As provided more fully in the separate eStatement Agreement, you agreed that any statement, notice or other type of communication provided to you pursuant to the terms of the eStatement Agreement, and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically by posting the notice on the Online Banking Service, Website, online message or to the e-mail address you designate in your profile. You have the right to obtain a paper copy of any statement or notice. To obtain a paper copy, contact us through one of the methods listed in Section #34. Communications between You and Bank, of the Business Online Banking Agreement. You agree to notify us immediately of any change in your e-mail address.

Any electronic communication we send to you will be considered received within three (3) calendar days of the date posted by us on the Online Banking Service, Website, online message or to the e-mail address you designate in your profile regardless of whether you log on to the Service within that time frame. To the extent permissible under applicable Law, any electronic communication you sent to us will not be effective until we receive and have had a reasonable opportunity to act on such e-mail message. You should not reply by e-mail if you need to communicate with us on an immediate basis. We, therefore, strongly suggest that you report all matters requiring immediate attention (for example, reports of alleged unauthorized transfer or errors, or requests for stop payment) to us by calling the Bank. We may, however, require you to provide us with written confirmation of any oral or electronic stop payment request or notice of alleged error.

9. Account Statements. For deposit accounts, we report your Online Banking and Bill Payments transactions on the monthly or periodic statements for your linked accounts. A description of each transaction, including whom you paid, and the date and amount of the transaction will appear on your statement. Note: Online statements and documents are not available for viewing using the Mobile Banking Service.

You understand the importance of your role in preventing misuse of your Accounts through the Service and you agree to promptly examine your paper or electronic statement for each of your Accounts as soon as you receive it and to promptly report to the Bank any unauthorized account activity.

10. Fees and Charges. You agree to pay the fees and charges for your use of the Services as set forth in the applicable Service Fee Schedule, which you acknowledge may be changed by Bank at any time. You agree that all such fees and charges will be deducted from the Account designated on your Business Online Application. If you fail to designate an Account, we will apply any such fees to any Account at Bank on which Company is an owner and that is subject to Bank's right of setoff. You agree to pay any additional reasonable charges for services you request that are not covered by this Agreement, such as those fees that are applicable under the deposit agreement for your Account. You are also solely responsible for any and all telephone and internet service fees you incur in connection with your use of Service.

11. 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, the: (a) Electronic Funds Transfer involving currency disbursements, like ATM withdrawals, will have priority; (b) Electronic Fund Transfers initiated through Service which would result in an overdraft of your Account may, at our discretion, be cancelled; and (c) In the event the electronic fund transfers initiated through the Service which would result in an overdraft of your Account are not cancelled, uncollected funds or overdraft charges may be assessed pursuant to the terms of the deposit account agreement for that Account.

12. Limits on Online Banking Transactions. The number of transfers from Accounts and the amounts which may be transferred may be limited pursuant to the terms of the applicable deposit agreement and disclosures for those Accounts. You must have enough available money or credit in any account from which you instruct us to make a payment or transfer. Account balances may differ from your records due to deposits, outstanding checks or other withdrawals, payments, or charges in process. A transfer request may not result in immediate availability because of the time required to process.

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. You agree that you will instruct us to make a transfer only when a sufficient balance is or will be available in the designated account at the time of the transfer. You understand that we will not act on any transfer from you if sufficient funds are not available in the account that you designated.

Your ability to make transfers from your savings accounts and money market accounts are restricted by Federal Reserve Board Regulation D. For each of your savings accounts and money market accounts you are prohibited from making more than six (6) pre-authorized transfers per month. Pre-authorized transfers include transfers made through the Bank's Online Banking service. Please refer to your "Terms and conditions of Your Account" disclosure for additional information on the limitation.

13. Transaction Alerts and Notification. Your enrollment in the Service allows you to elect to receive transaction alerts and notifications ("Alerts"). Alerts are electronic notices from the Bank that contain transactional information about the account(s) you have designated. For example, Alerts may include information about the receipt of credits to an account, about withdrawals that exceed a certain dollar amount, or the status of payments. We will send Alerts based upon the instructions you provide to us. It is your responsibility to correctly enter and keep current your e-mail address on your online banking profile. You agree that we may send these Alerts in an unencrypted format, which may include your name, account number (with a portion masked), financial information and other sensitive information. You consent to delivery by the method you have selected and sharing of information with anyone who may have access to your e-mail system, computer or other device.

You may receive banking alerts through a text- or web-enabled mobile device, an email account that is accessed via a personal computer, or both. It is your responsibility to determine if your mobile service provider supports text messaging and your telephone or other mobile device is capable of receiving text messages. The Alerts are subject to the terms and conditions of your agreement(s) with your cellular phone carrier and/or internet service provider. You are responsible for any fees imposed by your cellular phone service and internet service provider of any kind.

You acknowledge and agree that your receipt of any banking alerts may be delayed or prevented by factor(s) affecting your cellular phone service provider, internet service provider(s) and other factors out of the Bank's control. We neither guarantee the delivery nor the accuracy of the contents of each banking alert. You agree that the Bank, its directors, officers, employees and agents shall not be liable for losses or damages, including attorneys' fees, that may arise, directly or indirectly, in whole or in part, from (a) non-delivery, delayed delivery, or the misdirected delivery of a banking alert; (b) inaccurate or incomplete content in a banking alert; or (c) your reliance on or use of the information provided in a banking alert for any purpose.

Alerts are not designed to replace any other notices we send to you. You agree to continue to review all correspondence from us regarding your Accounts and Services with the Bank. If we do not send or you do not otherwise receive an Alert we send, or such is delayed or misdirected for any reason, it does not affect your liability, rights or responsibilities with respect to your Account and Services, and you agree that we will not be liable for our failure to send Alerts as described herein.

The Bank provides this service as a convenience to you for information purposes only. An Alert does not constitute a bank record for the deposit or credit account to which it pertains. The Bank reserves the right to terminate its banking alerts service or begin charging a fee for such service at any time without prior notice to you.

14. Mobile Banking. Mobile Banking is offered as a convenience and supplemental service to our Online Banking Service. It is not intended to replace access to Online Banking from your computer or other methods you use for managing your accounts and services with us. Your enrollment in the Service enables you to access certain features and functionality of the Service by use of an electronic wireless device, such as mobile telephones or tablet devices (“Mobile Banking”). Mobile Banking requires you to have a mobile device with internet capability.

The following types of account transactions may be completed by using Mobile Banking

- View account balance
- View recent activity
- View transaction history
- Transfer funds between your eligible bank accounts
(You may not transfer to or from an Account at another financial institution using Mobile Banking)
- Locate and get directions to ATM and branch locations using GPS

No fees are assessed to enroll in Mobile Banking, to access Mobile Banking, or to complete the types of transactions described immediately above. You may, however, incur charges from your telecommunications carrier when sending or receiving messages to your wireless device. You may also incur charges to receive Internet service on your mobile device. The Bank will not be responsible for any such charges that you may incur.

You acknowledge and agree that the Mobile Banking service is dependent upon the functionality of the telecommunications or Internet service provider that supports your mobile device. The Bank is not responsible for the unavailability or temporary interruption of Mobile Banking due to service interruptions or failure of the device or telecommunications service provider.

Information you provide in connection with Mobile Banking Service will be stored on secure servers and protected by advanced encryption techniques. As with all electronic banking, security is contingent upon your responsible behavior in protecting your User ID and password and your mobile device. You should avoid conducting any Mobile Banking transaction in view of others and should never abandon your device before your transaction is completed.

We reserve the right to limit the types and number of accounts eligible and the right to refuse to make any transaction you request through Mobile Banking. We may also reserve the right to modify the scope of the Service at any time.

We will use commercially reasonable efforts to secure the Service to prevent access by unauthorized persons and to prevent the introduction of any malicious code, such as a computer virus. However, no security system is failsafe, and despite our efforts the security of the Service could be compromised or malicious code could be introduced by third parties. We will provide you with notice if you information is the subject of a security breach as required by applicable law.

Use of Service. In order to properly use Mobile Banking, you should review and follow the instructions provided on our Website. You agree to accept responsibility for learning how to use Mobile Banking in accordance with the online instructions and agree that you will contact us directly if you have any problems with Mobile Banking. We may modify the Service from time to time at our sole discretion. In the event of any modifications, you are responsible for making sure you understand how to use Mobile Banking as modified. You also accept responsibility for making sure that you know how to properly use your Device and we will not be liable to you for any losses caused by your failure to properly use the Service or your Device.

Permitted Mobile Banking Transfers. If you submit your transfer request prior to the deadline established by us for Mobile Banking transfer service, you will initiate an immediate Internal transfer via Mobile Banking. Transfer transaction requests received after **3:30 pm CST** on business days and all transactions which are requested on Saturdays, Sundays, or holidays on which the Bank chooses to remain closed, will be processed on the Bank's next business day.

You must have sufficient funds available in the selected account at the time the transfer request is received, including any available overdraft protection. We may process transfers that exceed your available balance at our sole discretion. If we process the transfer and unless your overdraft protection is provided via an Overdraft Line of Credit, you agree to cover any overdraft amount plus any applicable fees.

You agree to confirm the completion of each transfer in your account balance and transaction history before withdrawing transferred funds.

Your Responsibilities In addition to the foregoing, you represent and agree to the following by using the Service:
Ownership/Accurate Information. You represent that you are the Authorized User of the Accounts and other

financial information which may be accessed via Mobile Banking. You represent and agree that all information you provide to us in connection with Mobile Banking is accurate, current and complete, and that you have the right to provide such information to us for the purpose of using Mobile Banking. You agree not to misrepresent your identity or your account information. You agree to keep your account information up to date and accurate. You represent that you are authorized to use the Device you will use to access Mobile Banking.

User Security. You agree to take every precaution to ensure the safety, security and integrity of your account and transactions when using Mobile Banking. You agree not to leave your Device unattended while logged into Mobile Banking and to log off immediately at the completion of each access by you. You agree not to provide your User ID, password or other access information to any unauthorized person. If you permit or allow other persons to use your Device, login information, or other means to access Mobile Banking, you are responsible for any transactions they authorize and we will not be liable for any damages resulting to you. You agree not to use any personally identifiable information when creating login information for your Account.

We make no representation that any content or use of Mobile Banking is available for use in locations outside of the United States. Accessing Mobile Banking from locations outside of the United States is at your own risk.

User Conduct. You agree not to use Mobile Banking or the content or information delivered through Mobile Banking in any way that would: (a) infringe any third-party copyright, patent, trademark, trade secret or other proprietary rights or rights of privacy, including any rights in the Software; (b) be fraudulent or involve the sale of counterfeit or stolen items, including, but not limited to, use of Mobile Banking to impersonate another person or entity; (c) violate any law, statute, ordinance or regulation (including, but not limited to, those governing export control, consumer protection, unfair competition, anti-discrimination or false advertising); (d) be false, misleading or inaccurate; (e) create liability for us or our affiliates or service providers, or cause us to lose (in whole or in part) the services of any of our service providers; (f) be defamatory, libelous, unlawfully threatening or unlawfully harassing; (g) potentially be perceived as illegal, offensive or objectionable; (h) interfere with or disrupt computer networks connected to Mobile Banking; (i) interfere with or disrupt the use of Mobile Banking by any other user; or (j) use Mobile Banking in such a manner as to gain unauthorized entry or access to the computer systems of others.

No Commercial Use or Re-Sale. You agree that the Service is only for the personal or business use of individuals authorized to access your Account information. You agree not to make any commercial use of Mobile Banking or resell, lease, rent or distribute access to Mobile Banking.

15. Additional Services.

Bill Payment. If you have chosen this option, any individual authorized to do so on your Account may make payments from a checking account(s) you have designated for Bill Payment. Your payments will be made either electronically to the Payee or by sending the Payee a paper check. To utilize this Service you must accept the terms and conditions of our Bill Payment Agreement.

ACH Origination. Originate ACH payments or deposits, including payroll direct deposit. Generate ACH individual entries, or upload NACHA formatted files to the Bank. You and your Authorized Users may collect payments, and initiate deposits/withdrawals to third party accounts electronically. You may also use this Service to transfer funds between your accounts at other banks. Electronic transactions are sent through the ACH and must be submitted by the specified cutoff time for processing. To utilize this Service you will need to complete Bank's ACH Origination Application and Agreement.

Wire Transfers. Initiate an outgoing domestic wire transfers online. Create templates, set limits, and allow for additional approval by Administrator or other employees. Schedule future-dated or recurring wire transfers. To utilize this Service you will need to complete the Bank's Wire Transfer Application and Agreement.

Remote Capture. Make deposits online. Scan and upload checks to the Bank for deposit into your Account. To utilize this Service you will need to complete Bank's Remote Capture Application and Agreement.

16. In Case of Errors or Questions about Your Electronic Transfers, including Bill Payments. Notify us as soon as possible through one of the methods listed in Section #34. Communication Between You and Bank of this Agreement if you think your paper or electronic statement or receipt is wrong or if you need more information about a transfer listed on the paper or electronic statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST paper statement on which the problem or error appeared, or sixty (60) days after an electronic statement was first made available to you. When you contact us, please:

- Tell us your name and account number (if applicable).
- Describe the error you are unsure about and explain why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) days. We will determine whether an error occurred within then (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days 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 question in writing and we do not receive it within ten (10) business days, we may not credit your account.

We will tell you the results within three (3) 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. If a notice of error involves an electronic fund transfer that occurred within thirty (30) days after the first deposit to the account was made, the applicable time periods for the action shall be twenty (20) business days in place of ten (10) business days. If a notice of error involves and electronic funds transfer that was initiated in a foreign country, occurred within thirty (30) days after the first deposit to the account was made, or is a point of sale debit card transaction, the applicable time period for the action shall be ninety (90) calendar days in place of forty five (45) calendar days.

17. Our Liability For Failure To Complete Transactions. We will use commercially reasonable efforts to make all your transfers properly, including Bill Payments. However, we shall incur no liability if we are unable to complete any transactions initiated by you because of the existence of any of the following circumstances:

- If through no fault of ours, your eligible Account(s) do not contain sufficient funds to complete the transaction;
- If your eligible Account(s) is closed;
- The transaction request involves funds subject to hold, dispute, restriction, or legal process we believe prevents their withdrawal;
- We have reason to believe that transaction request may not be authorized by you or any third party whose authorization we believe is necessary;
- Circumstances beyond control of the Service, our Service Providers, and the Bank such as system maintenance (scheduled or unscheduled) that prevents, delays, intercepts, or alters the proper execution of the transaction;
- If your equipment or ours was not working properly and the breakdown should have been apparent to you when you started the transfer;
- If you have not provided us with complete and correct payment information for the Online Bill Payment Service, including, without limitation, the name, address, your payee-assigned account number, payment date, and payment amount for the payee on a Bill Payment;
- If the Bank determines that the recipient(s) or payee(s) are blocked by governmental, including OFAC, restrictions.

Providing none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from any of your eligible account(s), the Bank shall be responsible for returning the improperly transferred funds to the correct Account.

18. Disclosure of Account Information to Third Parties. It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transactions you make:

- To complete transfers as necessary;
- To verify the existence and condition of your account for a third party such as a credit bureau or biller;
- As explained in the separate Privacy Disclosure;
- To comply with government agency or a court orders; or
- If you give us written your permission

19. Liability For Unauthorized Transfers. You agree to CONTACT US IMMEDIATELY if you believe your User ID, password or password device has been lost or stolen, used without your authorization, or otherwise compromised or if someone has transferred or may transfer money from your accounts without your permission. An immediate telephone call to us is the best way to reduce any possible losses. You could lose all the money in your accounts (plus your maximum overdraft protection, if any).

You will not be liable to us for any unauthorized electronic transfers to or from your account if reported within two (2) business days of discovering the loss, theft, compromise, or unauthorized use of your password. However, you

may lose no more than \$50.00 if someone has used your code without your permission. If you believe your code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call, e-mail, or write at the telephone number and address listed in the next section.

If you do NOT contact us within two (2) business days after you learn of the loss, theft, compromise, or unauthorized use of your password, and we can prove we could have stopped someone from using your password to access your accounts without your permission if you have told us you could lose as much as \$500.

Also, if your paper or electronic statement shows transfer that you did not make, you agree to CONTACT US IMMEDIATELY. If you do not tell us within sixty (60) days after the paper statement was mailed or first made available electronically to you, you may not get back any money you lost through transactions made after the sixty (60) day time period if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from contacting us, we may extend the time periods.

- 20. Disclaimer of Warranty and Limitation of Liability.** We make no warranty of any kind, express or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the Services provided to you under this Agreement. We do not and cannot warrant that Service will operate without errors, or that any or all 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, inability to use, or access to Service; including, loss of profits, revenue, data or use by you or any third party, whether in an action in contract or tort or otherwise. Further notwithstanding any other provision of this Agreement, in no event shall the liability of Bank exceed the monthly amounts paid by you for the services provided to you through Service. **Indemnification.** Unless caused by our intentional misconduct or gross negligence, you agree to indemnify, defend and hold harmless Peoples State Bank its affiliates, officers, directors, employees, consultants, agents, service providers, and licensors from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorneys' fees) caused by or arising from (a) a third party claim, dispute, action, or allegation of infringement, misuse, or misappropriation based on information, data, files, or otherwise in connection with the Service; (b) your violation of any law or rights of a third party; or (c) your use, or use by an Authorized User of Mobile Banking.
- 21. Notice of Your Rights and Liabilities.** Each of you agrees, for yourself, and all other Authorized Users of an Account, to the terms of this Agreement and the schedule of charges that may be imposed. You authorize us to deduct these charges as accrued directly from the account balance. You are liable for all transactions that you or any of you make or authorize, even if the person you authorize exceeds your authority. If you have given someone your Online Banking User ID and Password, or allowed them to have access to them, you must change your password or other means of access or take additional steps to prevent further access by such person. It is your responsibility to ensure that the contact information in your user profile is current and accurate. This includes, but is not limited to, name, address, phone number and e-mail address.
- 22. Change in Terms.** Terms and conditions of this agreement may be amended in whole or part by the Bank at any time. For example, we may add, delete or amend terms or services. We will notify you of the change in terms by mail or electronic delivery. If you do not agree with the change(s), you must notify us in writing prior to the effective date to cancel your Online Banking access. Your continued use of any or all of the Services after such notification is provided indicates your acceptance of the change in terms. We reserve the right – but will not be required – to waive, reduce or reverse charges or fees in individual situations, in Bank's sole discretion. You acknowledge and agree that changes to fees applicable to specific accounts are governed by the applicable deposit agreements and disclosures.
- 23. Your Right to Cancel.** You may cancel this agreement and any service provided hereunder at any time by notifying us of your intent to cancel in writing, or in person. Your access to Online Banking Service will be suspended within three (3) business days of our receipt of your instructions to cancel the Service. You will remain responsible for all outstanding fees and charges incurred prior to the termination date. Once we have acted upon your cancellation request, we will make no further transfers from your Accounts, including any fund transfers you have previously authorized. We reserve the right to terminate or to discontinue support of any software or equipment without written notice. Your Online Banking Services will end if you close all Accounts designated on your Application. In the event you originated ACH entries, you agree to maintain an Account with Bank to settle charge backs for a period of ninety (90) days subsequent to the settlement date of the last file originated. Bank shall have no

obligation to transmit entries if you are in default of any of its obligation under this Agreement, including the obligation to pay Bank for each credit entry. Bank shall be entitled to rely on any written notice believed by it in good faith to be signed by the officer whose name and signature are set forth on the Application.

Termination of the services does not affect your obligations under this Agreement with respect to occurrences before this termination.

- 24. Our Right to Cancel.** You agree that we can cancel or limit your access to Online Banking Services at any time, including Mobile Banking and Bill Payment, for any of the following reasons: (a) without prior notice, if you have insufficient funds in any one of your accounts. Service may be reinstated, in our sole discretion, once sufficient funds are available to cover any fees, pending transfers, and debits; (b) upon three (3) business day notice, if you do not contact us to designate a new Account immediately after you close your Account; (c) without prior notice, if you have not made or scheduled a Bill Payment for a period of six (6) months (Online Bill Payment Service only); or (d) without prior notice, if you have not accessed Service in six (6) months; (e) upon reasonable notice, for any other reason, as determined in our sole discretion.
- 25. Continuing Effect.** If any provision of the Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect.
- 26. Continuation of Obligations.** 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.
- 27. Waiver.** Any waiver (express or implied) by either party of 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.
- 28. Assignment.** You may not transfer or assign your rights or duties under this Agreement.
- 29. Successors and Assigns.** This Agreement is binding upon your heirs and the Bank's successors and assigns.
- 30. Entire Agreement.** This Agreement, together with the Service Fee Schedule and such other deposit agreements described or referenced herein, constitute the entire agreement between you and the Bank with respect to the subject matter thereof, and supersede all prior or contemporaneous agreements, understandings and representations with respect thereto, whether written or oral.
- 31. Governing Law.** This Agreement and all transactions hereunder are governed by the laws of the State of Iowa, including the applicable provisions of the Uniform Commercial Code, and all applicable federal laws and regulations. You agree that jurisdiction for any legal action arising from or related to this Agreement shall be exclusively in the state or federal courts located within the State of Iowa, and you submit to the personal jurisdiction of such courts over you for purposes of such actions.
- 32. Children's Online Privacy Protection Act.** We do not knowingly solicit data from children, and we do not knowingly market to children. We recognize that protecting children's identities and privacy on-line is important and that the responsibility to do so rests with both the online industry and the parents.
- 33. Privacy Statement.** The Bank is committed to safeguarding information about our customers and does not collect identifying information about visitors to its website. Information provided through the Online Banking Services is covered by the Bank's Privacy Policy, which explains the Bank's policy regarding consumer information applicable to our products and services in general. This statement is available via the link on our website's home page.
- 34. Communications between Bank and You.** Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:
 - Telephone us at 844.772.4692
 - Visit us in person at any one of our locations in Albia and Ottumwa
 - Write us at PO Box 638, Albia IA 52531
 - Send us a secure message through the Online Banking Secure Message Service. Do not send confidential information via regular (non-secure) e-mail.

The Bank will never contact you and request that you provide confidential information such as your User ID, password, account number or social security number. If you contact us, however, we may ask for your User ID, Account number, social security number or other information about you to verify your identity or to assist with your Online Banking Services. We will NEVER request your password.

