

# CitiBusiness® Client Manual

U.S. Markets

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Citi will never call and ask you to share your online password. We will never ask for remote access to your electronic device. We will never ask you to wire funds to a safe location.

# 1. General Information

Thank you for opening a CitiBusiness® bank account (each, a “CitiBusiness account”) with Citibank. When you open a CitiBusiness account, you agree to abide by the rules and regulations governing that account. While some of the information, rules and regulations applicable to that account are contained in this agreement, known as the CitiBusiness® Client Manual (the “Manual”), other information is provided in other agreements and documents that we provide at the time you open CitiBusiness accounts or enroll in various services, or that we may subsequently provide, and each as it may be amended from time to time. By opening and maintaining a CitiBusiness account, you agree that this Manual and such additional agreements and documents shall operate as an agreement between you and Citibank with respect to each such account, and to your Citi Business Banking relationship, and **that you are subject to the arbitration provisions set forth in section 7 Arbitration**. Please read all documents governing your accounts and services carefully.

This Manual does not contain information relating to other more specialized services, including but not limited to investment services provided by or through Citigroup Global Markets Inc., (“CGMI”), member SIPC and an affiliate of Citibank.

Please review this Manual carefully and keep a copy along with amendments for future reference. For information regarding products or services that are no longer offered, please consult your original account agreement and related documents.

This Manual applies to accounts in the geographical area where you open your account. Citibank deposit accounts maintained in other geographic areas throughout the U.S. cannot be linked for pricing purposes or statements.

## 1.1 Customer Information and Cooperation

### 1.1.1 Changing Your Account Records

It is important that your account records remain accurate and current. You have a responsibility to provide us with your current physical mailing address (not a post office box). Please inform us of any change in your business address, including your physical mailing address, your electronic mail (“email”) address and/or telephone contact information you have provided to us. In the event a change is made, please be sure to provide that change for all of your CitiBusiness accounts. If you fail to do so, we shall not be liable for errors, debits, or charges to, or your inability to transact in, your account resulting from an incorrect or improper business address, physical mailing address, or other relevant information. Changes will be processed within a reasonable time from the date of receipt. All communications described herein, however, will be provided in accordance with the information available on our records at the time such communication is sent. You are responsible for providing us with amended documents should the information contained in your documentation change, including without limitation, changes in Authorized Signers or officers and any changes in physical address or email addresses. If you fail to notify us of any changes, we shall not be liable for errors, debits or charges to your CitiBusiness accounts resulting from such failure.

### 1.1.2 Identity Verification

In addition to any other documentation that we may require, federal law requires Citibank to obtain, verify, and record information that identifies each business that opens a CitiBusiness account or establishes a relationship, including the business name, street address and tax identification number of the account’s owner. You must also provide us with a physical mailing address (not a post office box or virtual address). Accounts are opened subject to our ability to identify you and each Authorized Signer on your CitiBusiness account.

### **1.1.3 Credit Reviews and Inquiries**

We may verify the information you give us when you open an account and may, in our sole discretion, perform credit reviews of your business in accordance with our credit criteria. You shall, upon our request, provide us with any credit-related information and assistance as we may require to perform any such review. You agree to allow us to answer any credit inquiries we may receive about your CitiBusiness accounts from other financial institutions. In the event your account is closed for cause, we may report this information, in accordance with applicable law, to a credit bureau.

### **1.1.4 Account Errors and Adjustments**

We may adjust your account whenever a correction or change is required. Adjustments might occur, for example, if a deposit amount is entered in an amount that is different from the actual amount of the deposit or items you deposit are returned unpaid. In the case of a deposit error where the deposit amount is entered in the wrong amount, we will either investigate the error and make an adjustment (debit or credit) to your account or, alternatively, credit your account for the full amount of the discrepancy without investigation. If funds to which you are not entitled are deposited into your account, we have the right to remove these funds from the account at any time, without prior notice to you. If there are insufficient funds in the CitiBusiness account, we may charge your other accounts to recoup the funds, as more fully explained in the Right of Setoff section of this Manual.

If your funds transfer request was delayed or erroneously executed as a result of erroneous information provided by you, you understand that you may be responsible for the amount of that transfer and any associated fees. If your funds transfer request was delayed or erroneously executed as a result of our error, our sole obligation to you is to pay or refund such amounts as may be required under the Uniform Commercial Code Article 4A or by other applicable law.

You have a responsibility to review your account statements in a timely manner and to notify us promptly of any errors. Within thirty (30) days after we send or make available your account statement and accompanying items, you must notify us in writing or by calling the CitiBusiness Service Center of any errors, discrepancies, or unauthorized transactions other than with respect to a claim that an electronic automated clearinghouse ("ACH") transaction or Zelle® Transfers is unauthorized, including, without limitation, with respect to any electronic transactions, Citibank ATM transactions, funds transfers, automatic deposits or point-of sale ("POS") purchase receipts. If you fail to do so, we shall not be liable for debits or charges to your account resulting from such errors, discrepancies, or lack of authorization, or for losses resulting from subsequent related occurrences.

You agree to notify us within one (1) Business Day from the date that an unauthorized ACH transaction posts to or is debited from your account. If you fail to do so, we may not be responsible or liable to you for any such ACH debit or the loss resulting from such debit. Zelle® Transfers may be covered by other review periods.

You also agree that any suit or demand for arbitration that you assert based on an account error, discrepancy, or unauthorized transaction must be brought within one year after the date of the first account statement on which the error, discrepancy, or unauthorized transaction is made available or appears.

### **1.1.5 Account Statements and Notices**

We will provide you with an "Account Statement" showing an itemized listing of all transactions and other account information during the statement period. Your Account Statement may include important legal notices about your accounts using statement messaging or statement inserts.

We use postage-paid ordinary postal-mail to send your Account Statements and notices to the mailing address reflected in our account records. We may also send notices and other account-related information to you and your Authorized Signers to electronic mail addresses reflected in our records for you and your Authorized Signers. If two consecutive notices and/or statements are returned undelivered to us for any reason, you agree that we may hold subsequent account statements and notices until we receive forwarding information from you.

Account Statements and notices held for you will be deemed delivered to you on the date they were prepared (for held statements), mailed (for returned statements), or otherwise made available to you. At our discretion, we may destroy mail that is returned to us as determined that it is not able to be delivered.

Regardless of the number of owners of an account, we generally only send one statement per account. A notification provided to any of the Authorized Signers of an account shall be deemed to be a notification to you and is considered delivered to you on the date we first place the statement or notice in the mail regardless of whether you receive it. You are responsible for providing copies of all statements and other account information to all co-owners of your accounts.

Instead of receiving a paper Account Statement through ordinary postal mail, any owner may elect to enroll the account in our paperless statement service when you manage your accounts through CitiBusiness Online. If you elect to use the paperless statement service, we will make your statement available to you and your authorized users through CitiBusiness Online. Account Statements will be deemed delivered to you when they are made available through CitiBusiness Online. The terms and conditions for the paperless statement service are subject to a separate agreement that will be provided to you and accepted by your CitiBusiness Online System Administrator on your behalf. The paperless statement option may not be available through Citibank Online. For more information, refer to section 6.1 *CitiBusiness® Online and Citibank Online for Small Business*.

#### **1.1.6 Call Monitoring**

You agree that we may monitor and record any calls between you and us.

#### **1.1.7 Partnerships**

If your business is organized as a partnership, these terms shall remain in full force and effect despite changes in the parties comprising your partnership. For this purpose, your “partnership” shall include any altered or successor partnership, but the predecessor partnerships and their partners shall not thereby be released from any liability. We may require new partners to execute documentation relating to the CitiBusiness accounts.

#### **1.1.8 Foreign Account Tax Compliance Act (FATCA)**

In order for us to comply with the provisions of the Foreign Account Tax Compliance Act (“FATCA”), a U.S. federal tax law, we may request additional information and/or documentation. We do not and will not in any way support any attempt to evade U.S. taxes or any request by you for help in avoiding detection under FATCA. Furthermore, you should not rely upon us to determine the impact of FATCA on your business activities or what your compliance obligations are under FATCA. We encourage you to seek the advice of experienced tax advisors to determine what actions you need to take to become FATCA compliant. Your failure to comply with FATCA may result in restricted access or withholding of taxes from interest payments due to you.

You agree to assist us, to the fullest extent possible, in connection with any investigation of any transactions processed by you through any account or related service, including without limitation, furnishing information or documentation regarding those transactions, upon our written request.

#### **1.1.9 Customer Cooperation**

You agree to assist Citibank, to the fullest extent possible, in connection with any investigation of any transactions processed by you through any CitiBusiness account or any other Citibank product or service, including without limitation, furnishing information or documentation regarding those transactions, upon Citibank’s written request.

## 1.2 Fees and Charges

Citibank applies service charges for its products and services in accordance with the Fee Schedule provided to you and, as applicable, fee disclosures provided at the time of a transaction or when a service is provided, both of which may be updated from time to time. Please consult the Fee Schedule for a description of standard fees and charges. In addition to all other fees and service charges Citibank may apply for its products and services, Citibank reserves the right to charge an additional deposit-related fee on any account based upon available funds in such account. To the extent such fee is implemented, it will be set forth in the Fee Schedule. For fees applicable to cash management products and services, please consult your Cash Management Agreement and Small Business Cash Management Products Pricing Schedule.

## 1.3 Amendments/Changes to this Manual

We reserve the right to change the rules and regulations governing the accounts and services described in this Manual, which may include adding to them or deleting certain provisions entirely or partially. We also reserve the right to withdraw any product or service described in this Manual at any time. We will revise this Manual from time to time to reflect these changes. You can obtain physical copies of the current Manual by phone and by visiting a Citibank branch. The Manual can be accessed online at [citi.com/accountagreementsandnotices](http://citi.com/accountagreementsandnotices). We suggest that you keep a record of any changes to this Manual, along with the rest of your Citibank account information. Unless otherwise required by law, we may amend this Manual without prior notice to you. If we do notify you of changes to this Manual, we may mail or deliver a notice or a statement message, or a statement insert, or make available such changes through electronic means. Certain fees may change without notice to you.

## 1.4 Opening an Account

### **IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT AT CITI**

To help the United States Government fight terrorism and money laundering, Federal law requires us to obtain, verify, and record information that identifies each person or business that opens an account or establishes a relationship. What this means for you:

- When you open a CitiBusiness account or establish a relationship, we may ask for your business name, physical address, date of birth, and an identification number such as a Social Security number and/or a tax identification number, as required by federal law. We may also ask to see your driver's license or other identifying documents that will allow us to identify you. We appreciate your cooperation.
- In addition, we collect and use personal information from and about you, your Authorized Signers and other individuals, including certain of your owners, to process applications, service your accounts, or otherwise run our business. The personal information may include information about your account and transactions, and information we receive from credit reporting agencies and other sources. Upon request, we will give you the name of any agency that we have used.
- You authorize us to share this information with our affiliates or third parties to check creditworthiness, service your accounts, market products or services, or otherwise run our business as permitted by applicable law.

You can open a CitiBusiness account at any of our branches. Your branch of domicile has certain information regarding your business and your business accounts that is not readily available at other branches.

Accounts are opened subject to our ability to identify you and validate the signatures of each Authorized Signer. Generally, we require one piece of suitable identification with your signature or photograph on it. When you open an account, we obtain a report from a reporting agency regarding your past handling of banking services. We require a tax identification number for all accounts. Additional documentation about your business that we may require is determined by the type and nature of business you are operating. Consult with the branch for specific information as to the documentation we require for your business to establish an account.

You are responsible for providing us with amended documents should the information contained in your documentation change. This is especially important if there is a change in the officers or signing authority of your business.

We are not responsible for losses you sustain if you fail to inform us of changes in the authority of your representatives to conduct your banking business. You understand that such changes will be processed promptly, and that a reasonable period of time must be provided for us to process such notice.

## **1.5 Closing an Account**

You may close a CitiBusiness account any time except as stated otherwise in this Manual. Any such request will be effective only after we have a reasonable opportunity to respond to such request and have confirmed to you that such request has been processed. Except in limited circumstances, you acknowledge that if a Certificate of Deposit account is closed prior to maturity, you will be subject to an early withdrawal penalty.

We reserve the right to close your account at any time with or without cause and without prior notice unless required by law. CitiBusiness accounts may also be closed if a zero balance remains for over 45 days. If we close your account, we will send you a check for your final balance, minus applicable service fees. If your account balance is insufficient to pay applicable fees and charges owed to us, you will continue to be liable to us for the unpaid amount and interest thereon until it is paid in full. Your obligations for transactions conducted prior to account closure will survive the closure of the account.

## **1.6 Transferring Ownership and Assignments**

You may not assign or transfer any accounts without prior written consent by us. We may at any time assign or transfer any or all of our rights, duties or obligations with respect to your accounts or under this Manual to our parent, an affiliate or subsidiary or in connection with a sale of accounts. You hereby consent to any such assignment or transfer and agree to enter into any agreement that we may reasonably request to affect such assignment or transfer. We will provide notice of any such assignment or transfer.

## **1.7 Special Circumstances**

There are occasions when we restrict access to deposits, such as when your account application is being processed, when funds are assigned as collateral or when we are required by law to restrict access. If funds assigned as collateral are in interest-bearing accounts, they will continue to earn interest as usual. They may not, however, be used in connection with our CitiBusiness Safety Check service.

### **1.7.1 Restricted Access to Safe Deposit Box**

There are occasions when access to deposits or property in your safe deposit box is restricted.

We may deny or restrict access to the safe deposit box and its contents if:

- State or federal law requires that we do so
- We receive a notice of lien, or other process or notice of levy or attachment
- There is a dispute as to rights in the safe deposit box or its contents
- A court orders us to do so
- You have failed to pay your rent or other charges when they were due
- We decide it is necessary to protect our premises
- There is an emergency of any kind

When we receive an order instructing us to restrict access to funds in an account or property in a safe deposit box, we ensure compliance by removing the funds from the account and maintaining them separately or by restricting access to the safe deposit box. These funds will not earn interest and will not be considered as part of your balance in determining account charges.

We may deny or restrict access to anyone, including, without limitation, your Authorized Signers, co-renter(s), deputy(ies), attorney(s)-in-fact, executor, administrator, heirs or legatees, officers or partners, if applicable, regardless of whether they or their principal(s) are named in documents leading us to restrict or deny access. We may also, with advance notice to you, impose a charge each time that you open your safe deposit box. You agree to pay this charge as requested and that we may deny you access to such box, without liability, until we have received payment for this charge. You authorize us to, but we are not required to, debit any CitiBusiness account that you have with us for the unpaid charge. Please refer to your Safe Deposit Box Agreement for applicable fees. Sales tax may be assessed depending on your box location. If applicable, please refer to drilling fees and lost/replacement keys disclosed at the time of service.

### **1.7.2 Forfeited Accounts**

If your account is seized by or forfeited to the United States government, a state government, or any subdivision thereof you, no longer have title to the account, and the funds in the seized or forfeited account will no longer earn interest during such period of seizure or forfeiture, even if the funds are eventually returned to you.

### **1.7.3 Right of Setoff**

Subject to applicable law, we have the right to use the funds held in any account held by you to pay any overdraft or debt that you owe us. This is called the right of setoff against your individual accounts. For example, we may debit the personal account of a general partner for an obligation owed to us by the partnership that is an account owner. We are not required to give you advance notice of our intent to exercise our right of setoff; if we do take such action, we will notify you afterwards.

### **1.7.4 Dormant Accounts**

Based on the applicable dormancy periods provided by state abandoned property statutes, we may be required to send to the appropriate state the balances in your checking, savings, or matured certificate of deposit accounts when there has been no customer-initiated activity. Some examples of customer-initiated activity include, but are not limited to:

- Depositing or withdrawing funds or initiating another financial transaction;
- Signing our active account confirmation form;
- Writing to us concerning the account.

A time deposit account that has not reached maturity is not considered inactive, but if the account renews automatically, it can become inactive on our records starting after the maturity date. For certificate of deposit accounts, automatic renewals are not considered customer-initiated activity.

Please note that the period of inactivity for an account to be considered abandoned property differs by state. The laws of the state of your last known address (as recorded on our bank records) govern the inactivity period and specific requirements applicable to your account. If your address, as recorded on our bank records, is outside of the United States, South Dakota law will govern. We may also restrict your account if we determine it has been otherwise inactive due to no customer-initiated activity. Please contact the CitiBusiness Service Center or visit a Citibank branch if you would like specific information concerning the length of the inactivity period applicable to your account.



### 1.7.5 Death or Legal Determination of Incompetence

You agree to notify us immediately if you learn or suspect an individual who is an account owner or Authorized Signer has been declared incompetent by a court or other legal authority or has died. When we receive proper notice, we may:

- Freeze the account until we receive documents verifying the incapacity or death and instructions regarding the funds remaining in the account;
- Pay (without inquiring) any item authorized by the account owner before being declared legally incompetent or deceased; and
- Apply funds in the account to any debt the account owner owes us before recognizing the rights of a surviving joint owner or other person to any remaining funds.

We are also not required to release the organization's funds until we receive any documents we reasonably request to verify the death or incompetence of the Authorized Signer and to establish a new person's authority to act on behalf of the organization in transacting on or closing the organization's account.

**Sole Proprietors Only:** If an account owner dies or is declared legally incompetent, we may require additional documentation or we may comply with court orders and legal documents.

**For Other Business Entities:** Businesses must provide us documentation of any change in ownership or control of a business upon the death or legal incompetence of a business owner.

Certain documents must be presented to us before funds in such an account can be paid out and the account closed. Please contact the CitiBusiness Service Center at 877-528-0990 or a Citibank Business Specialist for further information on the type of documentation that would be needed in this situation.

## 1.8 FDIC Insurance

Your deposits, including any accrued interest thereon, are insured by the Federal Deposit Insurance Corporation ("FDIC") up to applicable limits. Interest-bearing demand deposit accounts may differ from non-interest-bearing DDAs in regards to FDIC insurance coverage. The FDIC website at [www.fdic.gov](http://www.fdic.gov) allows you to determine the amount of your deposits which are insured. For more information, please contact the FDIC directly at 1-877-ASKFDIC (1- 877-275- 3342).

## 1.9 Legal Process

You agree that we may comply with any state, subdivision or federal legal process, irrespective of how and/or when it is received and even if the law requires a particular method of service, including, without limitation, a writ of attachment, adverse claim, execution, garnishment, tax levy, restraining order, subpoena or warrant relating to you or your account which we believe to be valid, without any liability from us to you. You agree that if we are served with legal process at any of our branches or offices, we may comply with it, even if it is served at a location other than where your account was opened. Further, you agree that we may comply with such process as we deem appropriate under the circumstances even if the legal process or document appears to affect the interest of only one owner of the account. In such case, we may refuse to permit withdrawals or transfers from your account until such legal process is satisfied or dismissed even if such action results in insufficient funds to pay a check you have written or otherwise satisfy an obligation you may have incurred. Accounts opened with trust or fiduciary designations (e.g., "XYZ, Inc. — Client Trust Account") may be subject to legal process unless our records contain an express written trust or court order that provides otherwise. When we receive an order instructing us to restrict access to funds in your account, we may remove the funds from the account and maintain them separately. These funds will not earn interest and will not be considered as part of your balance in determining account charges.

You agree that we are entitled to a processing fee, for which you are liable to us, upon receipt of any legal process. We may deduct such fee, as well as any expenses, including without limitation attorneys' fees, in connection with any such document or legal process, from your account or any other account you may have with us without prior notice to you, or we may bill you directly for such expenses and fees. In addition, you agree that if we are not fully reimbursed for our record research, reproduction and handling costs by the party which served the process, you shall be similarly liable to us. Any garnishment, attachment or other levy against your account shall be subject to our right of setoff and security interest.

You agree to release and indemnify, defend and hold us harmless from all actions, claims, liabilities, losses, costs and damages including, without limitation, attorneys' fees, associated with our compliance with any legal process we believe to be valid.

### **1.10 Verifying Information**

We may verify the information you give us when you open an account. In addition, you agree to allow us to answer any credit inquiries we may receive about your account from other financial institutions. In the event your account is closed for cause, Citibank may report this information, in accordance with applicable law, to a credit bureau.

### **1.11 Consumer Reporting Agency Information**

You authorize us to obtain a consumer report in connection with the application, update or renewal of any deposit or loan account you apply for and you understand that we may also obtain such reports at any time once you become a customer. You also authorize us to use these consumer reports to consider you for other programs with Citibank.

We may report information about you or Authorized Signers on the account to a Consumer Reporting Agency. If you disagree with the accuracy of the information that we submit to a Consumer Reporting Agency, please call the CitiBusiness Service Center (refer to section 8 *Contact Us*) or write to us at:

Citibank  
Consumer Report Inquiry  
P.O. Box 769004  
San Antonio, Texas 78245-9989  
We will review our files and respond to you in writing.

### **1.12 Our Relationship**

The relationship created by any deposit shall be that of debtor and creditor. No fiduciary or other special relationship exists between us.

### **1.13 Indemnity and Limitation of Liability**

You are solely responsible for the lawfulness and propriety of your account transactions. You agree to use your accounts solely for lawful and proper business, commercial and other legitimate non-consumer purposes in compliance with all laws applicable to your business and your account transactions (including, without limitation, and by way of example only, laws applicable to any payroll or similar checks drawn on any account of yours, and laws applicable to any special purpose account such as a trust, escrow, or security deposit account). You agree to indemnify Citibank, its shareholders, affiliates, directors, officers, employees, successors, and assigns (collectively, the "Parties") and agree to hold the Parties harmless from and against all losses, payments, damages, costs, expenses (including reasonable legal fees and disbursements), liabilities, claims, actions, and suits (collectively, "Losses") which the Parties or any of them may suffer or incur arising out of or in any way

relating to, directly or indirectly, from our holding your accounts and providing you services in connection in any way with those accounts, including, but not specifically limited to (i) your failure to furnish us any documentation in form and substance satisfactory to us, (ii) any misrepresentation made by you in connection with your application for any account or in connection with any account you open or maintain, (iii) any inaccuracy of any information provided to us by you or on your behalf, or (iv) our reliance on any agreement or representation made by you or on your behalf or any instruction or authorization issued by you or on your behalf, in connection with your application for any account or in connection with any account you open or maintain; provided however, that a Party shall not be indemnified for Losses to the extent such Losses result directly from such Party's own gross negligence or willful misconduct. This indemnification shall survive the closure of any account or sub-account you open or maintain or the termination of any service related thereto.

Except as expressly prohibited by applicable law, neither we nor you shall be liable to the other for any punitive, special, consequential, incidental, or indirect damages, even if the other party was aware of the possibility of such damages. Our liability for a claim will be limited to the face value of an item or transaction improperly dishonored or paid, or the face value of any transaction not properly credited or debited.

### **1.14 Governing Law**

You and we agree that our relationship includes transactions involving interstate commerce and that the arbitration provisions below are governed by, and enforceable under, the Federal Arbitration Act. Accounts, products and services are governed by federal laws and regulations, and to the extent not preempted by federal law or otherwise inapplicable, by the laws and regulations of the "governing state" applicable to your account. Your governing state law, if you first opened your account or enrolled for a service at a physical branch location or with an employee in a physical branch by phone (including video calls), is that of the state in which that branch is located or to which your account may have been subsequently transferred, regardless of the state where your business is located or where you reside. Your governing state law, in all other cases, including if you opened your account or enrolled for a service remotely (for example, by Citibank Online or CitiPhone Banking®), is deemed to be the law of the State of South Dakota, unless a specific agreement provides otherwise.

### **1.15 California Consumer Privacy Rights Act ("CPRA") and Regulations**

The following provisions apply when Citibank receives Personal Information from you that is covered by the California Consumer Privacy Rights Act and its implementing regulations. The terms in this section shall supersede any inconsistent terms under this Manual. As used in this section only, "Client" refers to the business or professional entity opening an account.

Client is making Personal Information available to us for the limited and specified purposes outlined in sections 1.1 (*Customer Information and Cooperation*), 1.9 (*Legal Process*), 1.10 (*Verifying Information*), and 1.11 (*Consumer Reporting Agency Information*) of this Manual.

With respect to the Personal Information, Client makes available to Citibank pursuant to this Manual, Citibank agrees to:

- (a) comply with all applicable sections of the CPRA;
- (b) grant Client the right to take reasonable and appropriate steps to ensure that Citibank uses the Personal Information provided pursuant to the terms of this Manual in a manner consistent with Customer's Client's obligations under the CPRA;
- (c) grant Client the right, upon notice, to take reasonable and appropriate steps to stop and remediate unauthorized use of Personal Information made available to Citibank; and
- (d) notify Client after it makes a determination that it can no longer meet its obligations under the CPRA.

## 2. CitiBusiness® Checking Accounts

This section provides specific product information about non-interest-bearing and interest-bearing CitiBusiness checking accounts, as well as general information about all our checking products. You can also apply for overdraft protection with our CitiBusiness® Checking Plus line of credit or sign up for CitiBusiness® Safety Check overdraft coverage. For more information on CitiBusiness Checking Plus and CitiBusiness Safety Check, refer to section 4 *Overdraft Protection*.

The types of accounts we offer may change from time to time. We will provide notice if any account type which you hold is discontinued and describe the account type to which your account may be converted.

### 2.1 CitiBusiness® Checking Accounts

Product	Interest Bearing	Earnings Credit Eligible <sup>1</sup>	Includes waived fees and charges for a limited number of basic transactions and cash deposits <sup>1</sup>
CitiBusiness® Analyzed Checking	✗	✓	✗
CitiBusiness® Streamlined Checking	✗	✗	✓
CitiBusiness® Flexible Checking	✗	✗	✓
CitiBusiness® Interest Checking	✓	✗	✓

#### Important Information about Interest-bearing CitiBusiness accounts

Citibank reserves the right, in its sole discretion, based upon its determination of market conditions, to discontinue paying interest on any interest-bearing accounts upon 60 days notice to you.

### 2.2 CitiBusiness® Interest on Lawyer Accounts (“IOLA”), Interest on Lawyer Trust Account (“IOLTA”) and Interest on Trust Account (“IOTA”)

These interest-bearing checking accounts are available to attorneys and law firms that receive and disburse qualified clients’ funds. Interest is compounded daily on the Available Funds/Balance in the account. The interest earned is credited to the IOLA/IOLTA/IOTA account at the end of each month and is then transferred to the appropriate state IOLA/IOLTA/IOTA Fund after fees, as applicable, have been deducted.

**Note:** Attorneys may also open other types of escrow accounts, including CitiBusiness Interest Checking Accounts.

### 2.3 Managed Account Services

Managed Account Services are products designed to support the needs of the legal community, title and escrow companies, real estate or property management firms, and other qualified businesses that either hold escrow funds or must segregate funds belonging to Client Customers. These products are intended for businesses that are required by law and/or generally accepted accounting principles to segregate funds held for others as part of their normal course of business. These products consist of a single primary account (the “Control Account”) established in your name and one or more linked Client Customers sub-accounts opened in the names of the Client Customers you designate. All Control Accounts and such sub-accounts are subject to the respective terms and conditions specific to them as detailed in this Manual and in any additional documents we may provide from time to time.

<sup>1</sup> For more information regarding Earnings Credit and fees and charges for basic transactions and cash deposits, please refer to the Fee Schedule. Other fees and charges may apply.

Client Customer sub-accounts can be non-interest-bearing checking, interest-bearing checking or insured money market accounts. For each sub-account, you will need to provide a Taxpayer Identification Number and tax certification from the Client Customer considered the beneficial owner of the funds.

Product	Description
<b>CitiBusiness® Citi Escrow</b>	A product intended for law firms and attorneys to support compliance with applicable state laws governing administration of Client Customer trust funds. The Control Account can be designated as an IOLTA/IOLA/IOTA, subject to the respective laws of the jurisdictions in which we offer such accounts, or as a non-interest-bearing checking account. Interest-bearing Client Customer sub-accounts can also be designated as IOLTA/IOLA/IOTA.
<b>Deposit Administrator Account</b>	A product intended for law firms and attorneys to support compliance with applicable state laws governing administration of Client Customer trust funds. The Control Account can be designated as an IOLTA/IOLA/IOTA, subject to the respective laws of the jurisdictions in which we offer such accounts, or as a non-interest-bearing checking account. Interest-bearing Client Customer sub-accounts can also be designated as IOLTA/IOLA/IOTA.
<b>Security Deposit Administrator Account</b>	A product intended for property managers to hold and segregate tenant funds maintained as rental security deposits. The Control Account is a non-interest-bearing checking account with linked Client Customers sub-accounts that allow for the calculation and payment of security deposit interest to tenants and the collection of landlord fees related to security deposits, as allowed in certain jurisdictions.

### 2.3.1 Terms and Conditions

These terms and conditions govern both your Control Account and each of the sub-accounts linked to the Control Account.

**Authorization.** You represent, warrant and covenant to Citibank that (i) you are duly authorized to open and operate each sub-account, (ii) each sub-account is and will be opened and operated in accordance with the related agreement entered into between you and your Client Customer in connection with a service you are performing for such Client Customer, or if applicable, for the internal management of your own business (collectively, the “Relationship”), (iii) before opening any related Client Customer sub-account, you will have obtained from all necessary parties the required authorization to open and operate said sub-account, including proper authorization to make each deposit and withdrawal, and to provide tax certifications signed by an authorized representative of each Client Customer, (iv) and if you are acting as a fiduciary for the Client Customer, either by agreement or by operation of law, that (a) you are complying and will continue to comply with all laws and regulations concerning the fiduciary relationship between you and such Client Customer; (b) you have advised each Client Customer of all Citibank fees and other expenses that may be charged to the Client Customer’s sub-account or may otherwise be deducted from such Client Customer’s sub-account, and (c) you further represent and warrant that the fiduciary relationship between you and such Client Customer does not give rise to any restrictions or prohibitions against charging such fees and other expenses to such Client Customer’s sub-account.

You further covenant that you will promptly furnish to Citibank such documentation concerning the Relationship, as may be requested by Citibank, in form and substance satisfactory to it, including, without limitation, (i) agreements or other documentation evidencing your authority to open and operate your Control Account and any related Client Customer sub-account and, as may be applicable, to act as a fiduciary for each Client Customer, and (ii) for Relationships other than those operated by you for internal business management, agreements between you and each Client Customer disclosing, in form and substance satisfactory to Citibank, any fees or expenses that Citibank may charge to the applicable Client Customer sub-account or that may be otherwise deducted from such Client Customer sub-account.

With respect to any accounts that you open within the “Account Manager Suite”, you agree to promptly furnish to us such documentation concerning the relationship between you and any beneficiary, as requested by us, in form and substance satisfactory to us, including, without limitation, agreements or other documentation evidencing your authority to open and operate the Control Account and any related beneficiary sub-account. You further agree that for each new sub-account opened on behalf of a beneficiary, you shall provide an attestation that, other than as provided in this Section, it has no ownership interest in any sub-account’s beneficiary and does not derive any direct, pecuniary benefit based on the balances in such sub-account. Additionally, you shall provide to us, within documentation required by Citibank and signed by an authorized representative of such beneficiary, the name and taxpayer identification number of the party on whose behalf the sub-account or Control Account is being opened. You understand that if you fail to do so, the sub-account will be subject to backup withholding. Any type of sub-account could be subject to backup withholding under certain circumstances.

With respect to any funds deposited in either the Control Account or any Client Customer(s) Account that belong to a Client Customer(s), you represent to Citibank that: (a) you are authorized by each Client Customer(s) to benefit from the use of any associated earnings credit and receive any other financial benefit from Citibank; (b) with respect to a Security Deposit Account, you are authorized to receive an administrative fee from your Client Customer(s) (where allowed by local law); (c) you are authorized to permit Citibank to offset fees due to Citibank from you against funds deposited in either the Control Account or any Client Customer(s) Account and (d) your use of the earnings credit and your authorization to Citibank to assess bank fees against funds deposited in either the Control Account or any Client Customer(s) Account and your receipt of any administrative fee will not violate any contract, law, or regulation.

**Citibank NOT Acting as Escrow Agent.** You understand and acknowledge that Citibank is not acting as an escrow agent or in any other fiduciary capacity with respect to your Control Account or any related Client Customer(s) Account.

**Disputes with respect to Funds in Control or Client Customer sub-account.** Citibank shall have no responsibility for any dispute between you and any Client Customer or any third party with respect to the funds deposited in either the Control Account or any Client Customer sub-account. If you are a partnership, these terms shall remain in full force and effect despite changes in the parties comprising your partnership. The term “you” shall include any altered or successor partnership, but the predecessor partnerships and their partners shall not thereby be released from any liability. Citibank may require new partners to execute documentation relating to the accounts.

**Client Customer(s) Account Tax Information.** You agree that for each new sub-account opened on behalf of a Client Customer, you shall provide to Citibank, such documentation as it may require, signed by an authorized representative of such Client Customer, the name and taxpayer identification number of the party on whose behalf the sub-account is being opened. You understand and agree that if you fail to do so, the sub-account will be subject to backup withholding. Any type of sub-account could be subject to backup withholding under certain circumstances.

**Account Statement.** Citibank will provide you with monthly statements, which will show the current balance as of the date of the statement of your Control Account and each existing sub-account, and all financial activity for each such account during the month covered by the statement.



## 2.4 Interest Rates and Calculations for CitiBusiness Interest Checking Accounts, IOLA, IOLTA and IOTA Accounts

Interest rates are determined by Citibank and can change at any time. For current balance ranges and interest rates, please speak with a Citibank Business Specialist.

- We use the daily balance method to calculate interest on these accounts. This method uses the daily balance of all deposited funds in your account on which we have received credit as determined by the availability schedule of our Federal Reserve Bank for checks and similar items. Please refer to *Appendix 2 Funds Availability at Citibank*. This method applies a daily periodic rate to the balance in the account each day. We compound your interest daily, using a 365/366 (leap year) day basis and computing interest from the Business Day of deposit up to, but not including the Business Day of withdrawal, provided your account is open when the interest is credited.
- Interest is credited to your account after the close of business on the last Business Day of your statement cycle, after deducting any amount which we may be required by law to withhold for income tax purposes. If the account is closed before the date interest is credited, interest will be paid up to, but not including, the closing date of the account.

### 2.4.1 Balance Ranges for Interest-bearing CitiBusiness Checking Accounts

All markets assign interest rates based on balance range. Refer to table below:

Marketplace	Balance range
All Markets	\$0 and up

### 2.4.2 Balance Ranges for CitiBusiness IOLA, IOLTA and IOTA Accounts

Certain markets assign interest rates based on balance range. Refer to table below:

Marketplace	Balance range
Illinois	\$0 and up
Texas	\$0 - \$99,999 \$100,000 and up
Nevada	\$0 - \$149,999 \$150,000 and up
New York	\$0 - \$49,999 \$50,000 - \$99,999 \$100,000 and up
California and Maryland	\$0-\$24,999.99 \$25,000-\$49,999.99 \$50,000 and up
Florida	\$0-\$99,999.99 \$100,000-\$249,999.99 \$250,000-\$2,499,999.99 \$2,500,000 and up
Connecticut, Delaware, Massachusetts, New Jersey, Pennsylvania	\$0-\$24,999.99 \$25,000 - \$99,999 \$100,000 and up
Washington D.C.	\$0-\$99,999.99 \$100,000-\$249,999.99 \$1,000,000.00 and up

## 2.5 How CitiBusiness Checking Balances are Maintained

For regulatory and accounting purposes, all CitiBusiness checking accounts (whether interest-bearing or non-interest-bearing) consist of two sub-accounts: (i) a transaction sub-account into which all financial transactions are posted; and (ii) a savings sub-account into which available balances above a pre-set level are transferred daily. Transfers to and from the savings sub-account will be periodically made when available balances in the transaction sub-account exceed a preset level or fall below a predetermined level, as applicable. Transfers between these sub-accounts are in accordance with federal regulations.

This structure will not impact the use of your account or your bank statement and both sub-accounts are treated as a single account for purposes of customer deposits and withdrawals, applicable interest, fees, FDIC insurance, and other features. As required by federal regulations, we reserve the right to require seven days' advance notice before permitting withdrawals from only the savings sub-account portion of your account. However, we do not presently exercise this right.

## 2.6 Opening an Account

### 2.6.1 Checkbook, Checks and Deposit Slips

When you open your account, you can order checks through us (including checks that are compatible with accounting software packages). When we place an order for your checks, we act as sales and billing agent for the check supplier, and we are compensated for our services. The cost of ordering through Citibank varies depending on the style and quantity you select and includes postage and handling. We will automatically deduct the cost from your account balance after your order is processed. You are responsible for verifying the accuracy of all information shown on your checks. If you find an error, you must notify us immediately.

If you choose to have your checks printed by another vendor, the form, encoding and format of the checks must follow our check specification requirements and be approved by us in advance. If you do not purchase your checks through us, we may charge a fee for each check that rejects during processing due to poor print quality, or if it fails to meet our specifications. You agree not to issue checks with features or marks that obscure, alter or impair information on the front or back of a check or that otherwise prevents us or another bank from capturing such information during automated check processing. You agree to safeguard your blank and cancelled checks, and to take reasonable steps to prevent their unauthorized use. If your checks are lost or stolen, you agree to notify us immediately. For security reasons, we reserve the right to close your account and transfer the balance to a new account. If we do, all checks written but not yet paid may be returned to the payees. You will be responsible for issuing any replacement checks.

### 2.6.2 Account Cycle

Your account may be assigned a cycle of 28 to 31 days (not necessarily a calendar month), which will be referred to as a "month" or "months" in this Manual. Your service charges will be calculated based on a calendar month, however, they may appear on the following monthly statement.



## 2.7 Account Activity Information

### 2.7.1 Monthly Statements

Citibank will provide you with monthly statements reporting all activity in your checking account for the statement period. It will include:

- Your balance on the statement date.
- An itemized listing by date of all deposits, transfers, automatic transfers, withdrawals, and any service charges to your account.
- Digitized images of your cancelled checks, if requested, with an itemized listing, usually in numerical sequence.
- If you also have CitiBusiness Checking Plus, your CitiBusiness Checking Plus account information will be included on your monthly statement.
- A monthly statement will not be sent for accounts that have no balances and no activity.

You may see your account activity as far back as 3 months for credit transactions and 18 months for debit transactions anytime at a Proprietary Citibank ATM. You can also obtain account information from any telephone with our CitiBusiness Service Center (available Monday-Friday, 7 AM to 11 PM Eastern Time; Saturday-Sunday, 9 AM to 5:30 PM Eastern Time) or adjacent to Network ATM machines, and on CitiBusiness Online. See section 6.2 *Types of Electronic Funds Transfers* for details on account information available to you. The availability of such information may change from time to time.

### 2.7.2 Monthly Account Fees

Any service charges and fees associated with your CitiBusiness checking account will be in accordance with our current Fee Schedule. Service charges and fees are subject to change from time to time.

## 3. CitiBusiness® Savings Account, Insured Money Market Account (IMMA) and Certificates of Deposit (CD)

This section provides specific product information about CitiBusiness® Savings Accounts, Insured Money Market Accounts (“IMMAs”), and Certificates of Deposit (“CDs”), as well as general information about all our savings products.

### 3.1 Important Information about Interest on CitiBusiness Savings, IMMA and CDs

Interest rates are determined by Citibank and can change at any time without prior notice in Citibank’s sole discretion. Citibank reserves the right, in its sole discretion, based upon its determination of market conditions, to discontinue paying interest on your CitiBusiness Savings, IMMA or CD. For current balance ranges and interest rates, speak with a Citibank Business Specialist.

If Citibank elects to discontinue paying interest on your CitiBusiness Savings Account, IMMA or CD, we will provide you at least 60 days’ prior notice, or as otherwise required by applicable law. With respect to any CD, such change in interest rate will not take effect until the first renewal date after we have provided you with such notice.

### 3.2 CitiBusiness Savings Account

CitiBusiness Savings Accounts have no term and no maturity date, and you can deposit or withdraw funds at any time.

#### 3.2.1 Account Cycle

Your account may be assigned a cycle of 28 to 31 days (not necessarily a calendar month), which will be referred to as a “month” or “months” in this Manual.

#### 3.2.2 Account Statements

For CitiBusiness Savings Accounts, we will provide you a statement recording all activity for the statement period. If you have a CitiBusiness Savings Account with no activity and no balances, you will not be sent a statement.

#### 3.2.3 Interest Rates and Calculations for CitiBusiness Savings Accounts

Interest rates are determined by Citibank and can change at any time. For current balance ranges and interest rates, please speak with a Citibank Business Specialist.

- We use the daily balance method to calculate interest on this account. This method uses the daily balance of all deposited funds in your account on which we have received credit as determined by the availability schedule of our Federal Reserve Bank for checks and similar items. Please refer to *Appendix 2 Funds Availability at Citibank*. This method applies a daily periodic rate to the balance in the account each day. We will compound your interest daily, using a 365/366 (leap year) day basis and computing interest from the Business Day of deposit up to, but not including the Business Day of withdrawal, provided your account is open when the interest is credited.
- We will credit interest to your account at the end of your statement period (or with respect to certain CDs, at maturity) after deducting any amount which we may be required by law to withhold for income tax purposes. Interest of \$1.00 or more will be credited at the time the account statements are issued even if the principal balance at that time is zero.
- CitiBusiness Savings Accounts pay a variable interest rate, depending on the interest rate environment. Interest rate changes can take effect at any time. The same interest rate may be assigned to more than one balance range.

### 3.2.4 Balance Ranges for CitiBusiness Savings Accounts

Certain markets assign rates based on balance range. Refer to table below:

Marketplace	Balance range
Connecticut, Delaware, Massachusetts, New Jersey, New York, Pennsylvania	\$0-\$99,999.99 \$100,000.00-\$249,999.99 \$250,000.00 and up
California, Florida, Illinois, Maryland, Nevada, Texas, Virginia and Washington, DC,	\$0 and up

### 3.2.5 Monthly Account Fees

Any service charges and fees associated with your CitiBusiness Savings Account will be in accordance with our current Fee Schedule. Charges and fees are subject to change from time to time.

## 3.3 CitiBusiness Insured Money Market Account

The CitiBusiness Insured Money Market Account pays variable rates subject to balance requirements based on money market conditions.

### 3.3.1 Account Cycle

Your account may be assigned a cycle of 28 to 31 days (not necessarily a calendar month), which will be referred to as a “month” or “months” in this Manual.

### 3.3.2 Account Statements

For CitiBusiness IMMA Accounts we will provide you a statement recording all activity for the statement period. If you have a CitiBusiness IMMA account with no activity and no balances, you will not be sent a statement.

### 3.3.3 Interest Rates and Calculations for IMMA

Interest rates are determined by Citibank and can change at any time. The same interest rate may be assigned to more than one balance range. For current balance ranges and interest rates information, please speak with a Citibank Business Specialist.

- We use the daily balance method to calculate interest on this account. This method uses the daily balance of all deposited funds in your account on which we have received credit as determined by the availability schedule of our Federal Reserve Bank for checks and similar items. Please refer to *Appendix 2 Funds Availability at Citibank*. This method applies a daily periodic rate to the balance in the account each day. We will compound your interest daily, using a 365/366 (leap year) day basis and computing interest from the Business Day of deposit up to, but not including the Business Day of withdrawal, provided your account is open when the interest is credited.
- Interest is compounded daily and credited to your account after the close of business on the last Business Day of your statement cycle, after deducting any amount which we may be required by law to withhold for income tax purposes. If the account is closed before the date interest is credited, interest will be paid up to, but not including the closing date of the account.

### 3.3.4 Balance Ranges for CitiBusiness Insured Money Market Accounts

All markets assign rates based on balance range. Refer to table below:

Marketplace	Balance range
All Markets	\$0-\$24,999.99
	\$25,000-\$49,999.99
	\$50,000-\$99,999.99
	\$100,000-\$499,999.99
	\$500,000-\$999,999.99
	\$1,000,000-\$9,999,999.99
	\$10,000,000 and up

### 3.3.5 Monthly Account Fees

Any service charges and fees associated with your CitiBusiness IMMA will be in accordance with our current Fee Schedule. Service charges and fees are subject to change from time to time.

## 3.4 CitiBusiness Certificates of Deposit

CitiBusiness CDs generally pay higher interest rates than the CitiBusiness Savings account. However, you must agree to leave your money on deposit for a specific length of time. The interest rate depends on the term of the account and remains fixed until the account matures.

Citibank offers a choice of CDs with various term lengths (see the chart in section 3.4.8 *CitiBusiness Certificate of Deposits*).

The opening deposit, term and maturity date of the account related to your CD will be specified on your Certificate of Deposit statement. If your CD has been renewed, these terms will refer to the opening deposit, term and maturity date of the renewed CD.

### 3.4.1 Statements

You will be provided a monthly statement.

### 3.4.2 Interest Rates and Calculations for CDs

- A withdrawal of interest will reduce earnings on this account.
- We use the daily balance method to calculate interest on this account. This method applies a daily periodic rate to the balance in the account each day. We will compound your interest daily, using a 365/366 (leap year) day basis and computing interest from the Business Day of deposit up to, but not including the Business Day of withdrawal, provided your account is open when the interest is credited.
- Interest is compounded daily and is computed for the actual number of days funds have been on deposit. Interest will be credited to your CD account monthly or at maturity depending on the type of CD you have opened.

### 3.4.3 Deposits

Your minimum opening deposit varies by CD product (see the chart in section 3.4.8 *CitiBusiness Certificate of Deposits*). You can make additional deposits to your account in any amount, but only on a maturity date.

#### **3.4.4 Renewal at Maturity**

Your CD will renew automatically for succeeding terms of the same length, unless you withdraw the balance of your CD, or we have received instructions in writing from you not to renew the CD or to renew it for a different term. Interest will be paid on the renewed CD at the rate being paid by us at the time of renewal on CDs for similar amounts and maturities. We may cancel the right to renew this CD or amend these terms and conditions for any renewal period, by providing you with written notice at the address we have listed for you in our records.

#### **3.4.5 Withdrawals Before Maturity**

You have agreed to leave the principal amount of this CD in the account for the full term and for each full renewal term. Therefore, if all or any part of the principal of this CD is withdrawn before the initial Maturity Date (or the Maturity Date of any renewal period), we will charge a penalty before permitting the withdrawal. The principal amount of the CD may be reduced, if necessary, to satisfy this penalty. The penalty on early withdrawal shall be an amount equal to the simple interest for a certain number of days, as shown in the chart in section 3.4.8 *CitiBusiness Certificates of Deposit*, on the principal amount withdrawn at the rate then being paid on the CD. No penalty is charged for withdrawal following death or determination of incompetence of an account owner. For CDs that pay interest monthly, the penalty is calculated on the principal amount withdrawn. However, we generally do not allow partial withdrawals of principal.

#### **3.4.6 Penalty-Free Withdrawal of Principal (Grace Period)**

For CDs with terms of 30 days or longer, during the 7 calendar days following any Maturity Date, all or part of the amount on deposit may be withdrawn without incurring an early withdrawal penalty. Interest will be paid on the amount withdrawn from the last Maturity Date at our then current CitiBusiness CD rate.

#### **3.4.7 Early Withdrawal Penalty**

The penalty on early withdrawal shall be an amount equal to the simple interest for a certain number of days, as shown in section 3.4.8 *CitiBusiness Certificate of Deposit*, on the principal withdrawn at the rate then being paid on the deposit. No penalty is charged for withdrawal following death or determination of incompetence of an account owner. For CDs that pay interest monthly, the penalty is calculated on the principal amount withdrawn. However, we generally do not allow partial withdrawals of principal.

### 3.4.8 CitiBusiness Certificates of Deposit

CD Description	7-Day	14-Day	CD (short-term)	CD (short-term)
<b>Term of Account</b>	7 days	14 days	1, 2, 3, 6 months	9 months
<b>Automatically Renewable</b>	Yes	Yes	Yes	Yes
<b>Minimum Opening Deposit</b>	\$10,000	\$10,000 <sup>2</sup>	\$10,000 <sup>3</sup>	\$10,000 <sup>3</sup>
<b>Additional Deposit</b>	On Maturity Date	On Maturity Date	During Grace Period	During Grace Period
<b>Rate set by Bank</b>	Yes	Yes	Yes	Yes
<b>Rate Fixed for Term</b>	Yes	Yes	Yes	Yes
<b>Daily Compounding</b>	Yes	Yes	Yes	Yes
<b>Interest Credited</b>	At Maturity	At Maturity	At Maturity or Monthly	At Maturity or Monthly
<b>Available for Transfer</b>	At Maturity	At Maturity	At Maturity or Monthly	At Maturity
<b>Penalty-Free Withdrawal of Principal (Grace Period)</b>	Maturity Date plus 1 Business Day	Maturity Date plus 1 Business Day	Maturity Date plus 7 Business Days	Maturity Date plus 7 Business Days
<b>Penalty for Early Withdrawal of Principal (simple interest assessed on amount withdrawn, unless otherwise noted)</b>	7 days interest	14 days interest	30 days interest	30 days interest
<b>Monthly Statement</b>	Yes	Yes	Yes	Yes
<b>Special Features</b>			If interest at maturity is selected, then tax reporting of interest in year of maturity only	Tax reporting of interest in year of maturity only
<b>Availability of Account by Marketplace</b>	California, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Nevada, New Jersey, New York, Pennsylvania, Texas, Virginia and Washington, DC	California, Connecticut, Delaware, Florida, Massachusetts, Maryland, Nevada, New Jersey, New York, Pennsylvania, Texas, Virginia and Washington, DC	California, Connecticut, Delaware, Florida, Illinois, Maryland, Nevada, New Jersey, New York, Pennsylvania, Texas, Virginia and Washington, DC  The 1 Month term is not available in Illinois.	Florida and Illinois

CD Description	Variable Term CD	CD (long-term)	CD (long-term)
<b>Term of Account</b>	Variable 7-365 days	18 months	1, 2, 3, 4, 5 years
<b>Automatically Renewable</b>	Available in Texas and New York only	Yes	Yes
<b>Minimum Opening Deposit</b>	\$10,000	\$10,000 <sup>3</sup>	\$10,000 <sup>3</sup>
<b>Additional Deposit</b>	During Grace Period	During Grace Period	During Grace Period
<b>Rate set by Bank</b>	Yes	Yes	Yes
<b>Rate Fixed for Term</b>	Yes	Yes	Yes
<b>Daily Compounding</b>	Yes	Yes	Yes
<b>Interest Credited</b>	At Maturity or Monthly <sup>4</sup>	Monthly	Monthly
<b>Available for Transfer</b>	At Maturity	Monthly	Monthly
<b>Penalty-Free Withdrawal of Principal (Grace Period)</b>	Maturity Date plus 1 or 7 Business Days <sup>5</sup>	Maturity Date plus 7 Business Days	Maturity Date plus 7 Business Days
<b>Penalty for Early Withdrawal of Principal (simple interest assessed on amount withdrawn, unless otherwise noted)</b>	Up to 30 days interest <sup>6</sup>	90 days interest	1-2 yr CD, 90 days interest 3-4 yr CD, 180 days interest 5 yr CD, 270 days interest
<b>Monthly Statement</b>	Yes	Yes	Yes
<b>Special Features</b>	Withdrawals reducing principal below \$100,000 are not allowed	n/a	
<b>Availability of Account by Marketplace</b>	Texas <sup>7</sup> and New York <sup>7</sup>	California, Florida, Illinois, Nevada and Texas	California, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Nevada, New Jersey, New York, Pennsylvania, Texas, Virginia and Washington, DC

<sup>2</sup> The minimum opening deposit for this account in California/Nevada is \$25,000.

<sup>3</sup> Where available, the minimum opening deposit for this account in California/Nevada is \$1,000, and in Illinois is \$2,500. Please speak with a Citibank Business Specialist for more details.

<sup>4</sup> Interest is credited at maturity only for variable term CDs with terms less than one month, for variable CD terms longer than one month, interest is credited monthly unless you have requested posting at maturity for CDs with terms greater than one month.

<sup>5</sup> 1 calendar day for terms fewer than 31 days and 7 calendar days for terms more than 31 days.

<sup>6</sup> 30 days interest for variable term CDs with terms of 30 plus days. For CDs with terms fewer than 30 days, the penalty is equal to the simple interest for the number of days that match the duration of the CD.

<sup>7</sup> Available for use in all markets by Public Fund entities.

## 4. Overdraft Protection

Citibank offers two options designed to help you cover overdraft amounts in your checking account: CitiBusiness Safety Check and Business Checking Plus® line of credit. Speak with a Citibank Business Specialist for information which may include an application. We reserve the right to terminate your participation in these services for any reason, including an overdue payment to your CitiBusiness Checking Plus Account.

### 4.1 CitiBusiness Safety Check

CitiBusiness Safety Check covers overdrafts by transferring funds from your linked CitiBusiness IMMA or CitiBusiness Savings Account to your CitiBusiness checking account. CitiBusiness Safety Check will not permit you to get cash or make transfers between accounts if there are insufficient funds in your linked CitiBusiness IMMA or CitiBusiness Savings account.

The linked contributing account also covers the use of deposited funds that are not yet available in the related CitiBusiness checking account.

#### 4.1.1 Contributing Accounts

When you sign up for CitiBusiness Safety Check, you may select one account you maintain at Citibank as your “Contributing Account.” It can be either a CitiBusiness Savings Account or a CitiBusiness IMMA. Certificates of Deposit are not eligible Contributing Accounts. Only available funds in your Contributing Account can be used for CitiBusiness Safety Check coverage.

When CitiBusiness Safety Check is used to cover your use of deposited funds in your CitiBusiness checking account that are not yet available (uncollected), a like amount in your Contributing Account will be held and otherwise unavailable for your use until the deposited funds become available. The funds held in your Contributing Account are not transferred to the checking account and will continue to earn interest. Since no transfer of funds occurs, there is no transfer fee for use of this service in this circumstance.

When CitiBusiness Safety Check is used to cover an overdraft in your CitiBusiness checking account, an amount necessary to cover the overdraft will be transferred from your Contributing Account.

#### 4.1.2 Transfer Maximums

Transfers are limited to the total available funds in the Contributing Account. If one or more transactions causes your CitiBusiness checking account to have a negative available balance on a given day and, if you have available funds in your Contributing Account to cover that negative available balance, one overdraft transfer and fee will be processed for the total amount transferred to cover such transaction(s).

#### 4.1.3 Transfer Fee

There is a transfer fee to cover an overdraft (see your Fee Schedule). This fee will be listed in your monthly statement.



## 4.2 Business Checking Plus

Business Checking Plus is a revolving line of credit that is linked to your CitiBusiness checking account for availability of funds and overdraft protection. With Business Checking Plus, you can withdraw funds or write checks for more than the available balance in your related checking account — up to the amount available in your Business Checking Plus line. Business Checking Plus will give you immediate access to funds you deposit into your CitiBusiness checking account.

### 4.2.1 How Business Checking Plus Works

Your Business Checking Plus line may be used to cover overdrawn balances in your CitiBusiness checking account. This will result in an advance under your line for which a finance charge will be assessed in accordance with your Fee Schedule. Service charges and fees are subject to change from time to time.

Your Business Checking Plus line may also be used to cover your use of funds in your CitiBusiness checking account that are not yet available (uncollected). For example, if you have \$1,500 available in Business Checking Plus and you deposit a \$1,000 check at a Proprietary Citibank ATM to your related CitiBusiness checking account, you can withdraw the full amount of that deposit immediately — even if the available balance in your checking account was zero at the time you made the deposit. Your Business Checking Plus line will be reduced by the amount utilized to cover your use of the uncollected funds, but no actual advance under your line will occur and no finance charge will be assessed.

Business Checking Plus overdraft protection is subject to credit approval. For further information, or to apply, speak to a Citibank Business Specialist, the CitiBusiness Service Center, or a branch.

## 5. Account Transactions

The following terms apply to all transactions with your CitiBusiness checking and Savings accounts and CitiBusiness IMMAs unless otherwise noted. It is your responsibility to confirm the accuracy of the amounts you deposit and withdraw from your accounts.

### 5.1 Deposits

#### 5.1.1 You can make deposits:

- To qualifying accounts linked to your CitiBusiness Banking Card at any Proprietary Citibank ATM in the U.S., 24 hours a day, 7 days a week. Simply follow the directions on the ATM screen to insert your check or cash deposit in the appropriate slot. Some instruments such as some money orders or foreign checks cannot be accepted by the ATM terminal and must be deposited with a branch representative. When your transaction is completed, you will receive a transaction record via email or print (whichever option you select), that will provide an image of the check(s), or a breakdown of the cash accepted.
- With a teller, during regular banking hours, at any Citibank branch in the United States;
- By using our Deposit/Payment Express boxes which are located at select Citibank branch locations;
- By mail;
- By Mobile Check Deposit;<sup>8</sup>
- By using Remote Check Deposit (RCD) service;<sup>8</sup>
- Funds can also be deposited to your accounts by electronic transfers.

#### 5.1.2 Deposits Subject to Verification/Count

All deposits of check, coin and currency are accepted subject to verification. When Citibank accepts your deposit at any Citibank location, we will credit your account for the amount shown on your deposit ticket. The amount credited to your account for your deposit, regardless of whether such funds are made available for withdrawal, is provisional and subject to adjustment by Citibank to the extent that Citibank determines that the amount of the deposit differs from the amount of the deposit as stated by you on your deposit ticket. Citibank's count of the deposit shall be conclusive and binding.

Pick-ups and deposits of checks, currency and coin can be made by your authorized agent. We may, without liability, require evidence of authority acceptable to us.

#### 5.1.3 Remotely Created Checks

You may not deposit remotely created checks (items not bearing the maker's signature but purporting to be authorized by the maker) to an account with us without our prior, express written consent. If you deposit remotely created checks with us, you agree that we may withhold a portion of the proceeds of such remotely created checks in a reserve account, in an amount that we reasonably believe may be needed to cover future chargebacks, returned items, and/or claims that such checks were unauthorized. You grant us a security interest in the reserve account. Unless we agree otherwise in writing with you, reserve funds shall not bear interest. Our right to charge your account for returned remotely created checks will not be limited by the balance or existence of any reserve. Our rights with respect to the reserve, as well as the security interest granted to us, shall survive the termination of this agreement. We may discontinue accepting remotely created checks at any time without cause or prior notice.

<sup>8</sup> Please note you must enroll in either the Mobile Check Deposit or the Remote Check Deposit service. You can only be enrolled in one service at a time.

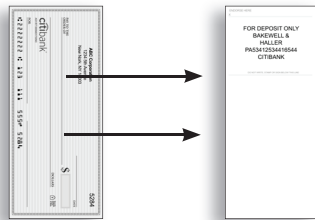
If you provide your account number to a third party with instructions to charge your account by means of one or more remotely created checks (i.e., items which do not bear your actual signature, but purport to be drawn with your authorization), you authorize us to pay such remotely created checks, even though they do not contain your signature and may exceed the amounts you authorized to be charged. This provision shall not obligate us to honor remotely created checks. We may refuse to honor remotely created checks without cause or prior notice, even if we have honored similar items previously.

#### 5.1.4 Endorsements

To ensure that your check is processed without delay, you must endorse your check correctly by signing the back of the check. The area reserved for your signature is on the back of the check, within 1½ inches from the “top” edge (as shown in the picture below). Do not make any additional marks or notations on the back of the check.

You will be liable for unpaid checks returned late because your endorsement, a prior endorsement, or information you have printed on the back of the check obscures other endorsements.

We may endorse and/or collect items deposited to your account without your endorsement, but may require your personal endorsement prior to accepting an item for deposit.



**Endorsement Stamp Specifications.** To ensure that your endorsement complies with banking regulations, your endorsement stamp should conform to these standards:

- The size of the stamp should be no larger than 2” wide by 1-1/2” high.
- Citibank’s 9-digit ABA number (as printed on the front of your check) must appear on both sides of the endorsement stamp. Type size should be at least 1/8” high. Citibank’s ABA number must appear as shown on your check.
- The words “For Deposit Only” should appear along the top edge and the words “Citibank, N.A.” should appear along the bottom edge.
- Your account title and complete account number should be printed clearly in the middle of the stamp. Please do not include your branch number.

Citibank will not be responsible for any loss if your check is improperly endorsed.

#### 5.1.5 Returned Checks

If you deposit a check that is returned to us unpaid, we will deduct the amount of the returned check and a service charge from your account balance and return the check to you.

We may, in our sole discretion, refuse to accept funds for deposit to your account for any reason including, but not limited to, checks that have not been properly endorsed or checks with multiple payees or endorsements, checks that do not conform to ANSI Committee X9AB or have not been properly MICR encoded. In accepting a check for deposit to your account, we may, in our sole discretion, supply your missing endorsement. We will not be responsible for any losses in connection with our refusal to accept any funds for deposit.

### 5.1.6 Deposited Checks Lost in Transit

When you cash or deposit a check or other item with us, we act as your agent to collect the item. You assume the risk of loss for deposited items that are lost, missing, or destroyed during the processing and collection of the item(s). We may reverse any credit given and any interest earned or accrued for such a deposited item, and we may recover the amount of any funds disbursed for any such cashed item from any account you maintain with us. You agree to cooperate fully with us in collecting the amount of any lost or destroyed items by providing us with such information, photocopies and other assistance as may be requested to reconstruct such a deposited item by promptly:

- Providing us with a copy of the front and back of the deposited item from your or the issuer's records;
- Asking the issuer of the item to place a stop payment on it (at our expense) and to issue a replacement item to you (if the deposited item has not been paid); and
- Reviewing your records and other information to obtain the issuer's identity and any other information about the deposited item. If you fail to cooperate with us to reconstruct the deposit, we may adjust any credit made to your account for the deposited item.

### 5.1.7 ACH Credits

**Provisional Credits.** Credit for an ACH transaction is provisional until the receiving financial institution obtains final settlement via the Federal Reserve Bank. If final settlement does not occur, the originator of the transfer is not deemed to have made payment to the beneficiary, and the beneficiary's bank is entitled to a refund of the provisional credit.

If we give you provisional credit for an ACH transaction, but do not receive final payment, you become obligated to us for the full amount without prior notice or demand.

**Notice of Incoming ACH Transfer (Credit).** You agree that we will not send you a separate credit advice at the time an incoming funds transfer is credited to your account. Notice of your incoming funds transfers and incoming wire transfers will be deemed to have occurred when you receive your account statement, or another notice from us, containing a credit to your account for the funds received. You may also contact the CitiBusiness Service Center during normal business hours to determine if a transfer has been credited to your account. This information is available to you anytime on the number on the back of your card, on the Citi Mobile App or Citibank Online.

## 5.2 Internal Transfers between linked CitiBusiness accounts

The following terms apply to transfer of funds between certain linked CitiBusiness accounts at any Proprietary Citibank ATM, by calling our CitiBusiness Service Center, and through CitiBusiness Online or Citibank Online.

### 5.2.1 Automatic Transfers

You can set up automatic transfers between certain linked CitiBusiness accounts. Transfers can be set up on a weekly, every-other-week or monthly basis. All CitiBusiness checking accounts, CitiBusiness Savings and CitiBusiness IMMAs permit automatic transfer withdrawals and accept automatic transfer deposits. You can also pay loans to your Business Credit Account and Business Checking Plus with automatic monthly transfer payments from your CitiBusiness checking, IMMA or CitiBusiness Savings account.

**Canceling an Automatic Transfer.** You can cancel an automatic transfer by visiting any branch, calling us at the number listed on your statement, or by writing to us at the Client Service address that appears on your statement. We must receive your instructions at least three (3) Business Days before the transfer is to be made.

## 5.3 Wire Transfers

The following terms apply to domestic or international transfers of funds initiated at or through a Citibank branch or through CitiBusiness Online or Citibank Online. Please also refer to any funds transfer agreement you may receive when you initiate such a request. Wire transfers initiated through CitiBusiness Online are also subject to the separate terms and conditions provided to users of that service including those posted online within the web site. Those terms and conditions will supersede any conflicting terms set forth in this Manual.

### 5.3.1 Debit Authorization

When we receive a funds transfer request, you authorize us to debit your account for the amount of the order, and you also authorize us to charge your account any applicable service fees in accordance with the Fee Schedule in effect at the time of your request.

When you request a funds transfer, you must select a financial institution to receive it. You may request that the funds either be deposited into a particular account at the beneficiary bank or be held at the beneficiary bank for your beneficiary. The beneficiary bank is responsible for notifying the beneficiary that the funds are available. After the funds are transferred to the beneficiary bank, they become the property of the beneficiary bank. You understand that payment may be made by the beneficiary bank on the basis of an identifying or bank account number even if it identifies a person different from the named beneficiary. If the beneficiary cannot be located, the funds may be returned. Except as may be prohibited by federal law, any losses resulting from an incorrect account number or other misidentification of your beneficiary provided by you are your responsibility and not Citibank's.

### 5.3.2 International Transfers

For funds transferred to beneficiaries and beneficiary banks in other countries, we will require that you specify the currency of the wire transfer. If you request the funds to be sent in U.S. dollars, we cannot guarantee that the beneficiary will receive the funds in U.S. currency. If you request the wire be sent in the currency of the destination country, we will normally convert the funds at the current Citibank currency conversion rate.

The local bank may charge a fee for currency conversion. The actual amount the beneficiary receives may be reduced by charges imposed by the beneficiary bank or a correspondent bank, including charges for exchange of currency.

An international transfer of funds into your account may be reduced by fees imposed by the sending bank or by any correspondent bank. Unless you advise us otherwise, we may charge your account to pay for fees imposed by beneficiary or correspondent banks or instruct such banks to obtain payment of these charges for services and expenses by deducting the amount from your order. A portion of those charges may be shared with us. In some instances, we may also act as the correspondent bank.

In addition, in the case of transfers into your account which are sent in foreign currencies, we will convert the funds into U.S. dollars at the current Citibank conversion rate. Citibank's conversion rate for both outgoing and incoming foreign funds transfers includes a commission for the conversion service.

### 5.3.3 Security Procedures

When we receive a request for a funds transfer, we will follow a security procedure established for your protection and ours to verify that the transfer has been properly authorized. This procedure depends on the means by which a funds transfer request is received and may entail a telephone call, email, text or other form of communication. You understand that the security procedure is designed only to verify the source of the funds transfer instruction and not to detect errors in the content of that instruction or to prevent duplicate transfers. The procedure may entail a telephone call back when your funds transfer order exceeds a predetermined dollar threshold. You agree to our use of the applicable security procedure and agree to be bound by any funds transfer request that Citibank receives and verifies in accordance with the security procedure outlined above. You also understand that the security procedure is not designed to determine whether your funds transfer request is appropriate for you.

#### **5.3.4 Claims**

You have the responsibility to let us know of any error, delay or other problem with your funds transfer within thirty (30) calendar days from the date you receive notification that we have transferred the funds.

In the event that your transfer was delayed or erroneously executed as a result of erroneous information you provided, you understand that you may be responsible for the amount of that transfer and any associated fees.

If your transfer was delayed or erroneously executed as a result of our error, our sole obligation to you is to pay or refund such amounts as may be required under the Uniform Commercial Code Article 4A or by other applicable law. In no event will we be liable for any consequential or incidental damages in connection with your funds transfer.

If you fail to notify us of any claim concerning your funds transfer within one year from the date that you received notification that your funds transfer order has been executed, any claim by you will be barred under applicable law.

#### **5.3.5 Delays or Non-Execution of Funds Transfers**

We will usually use electronic means to transfer money for you. We may, however, use any banking channel or other facility. We will not be liable for any delay or failure to send your funds transfer due to circumstances beyond our control or any intermediary or beneficiary bank handling the transfer including, without limitation, any inaccuracy, interruption, delay in transmission, or failure in the means of transmission of your funds transfer request or execution of such request by the bank, whether caused by strikes, power failures, equipment malfunctions, or delays caused by one or more of the our fraud screening procedures or compliance procedures for anti-money laundering, economic sanctions or similar laws. You further agree that we may refuse to process or delay processing any request if it would violate any guideline, rule, policy, or regulation of any government authority or funds transfer system.

#### **5.3.6 Canceling or Changing a Funds Transfer**

If you decide to cancel or change your funds transfer request, you may do so only if we receive your request prior to the execution of the funds transfer request and at a time that provides us with a reasonable opportunity to act upon the request. In general, after we have sent your funds transfer, you will not be able to cancel or change it unless the beneficiary bank consents to such a request. Citibank and/or the beneficiary bank may impose a charge for canceling or changing a funds transfer and for any required currency conversion. Citibank will not be liable to you for any losses resulting from the failure of the beneficiary bank to cancel or change your funds transfer.

#### **5.3.7 Rejection of a Funds Transfer Request**

We reserve the right to reject your funds transfer request without cause or prior notice. We may reject your request if you have insufficient funds in your account. We may reject your funds transfer request if your request is unclear or incomplete or if for any other reason the order is unsatisfactory to us. See section 5.4.2 *Withdrawal Refusals* for other reasons we may reject a funds transfer request.

#### **5.3.8 Cut-Off Time for Executing Your Funds Transfer Request**

If your funds transfer request is received by us at or after our established cut-off hour for processing wires (check your local Citibank branch for cut-off hours), your request may not be processed until the next Business Day.

#### **5.3.9 Incoming Funds Transfers**

You agree that Citibank will not send you a separate credit advice at the time an incoming funds transfer is credited to your account. Notice of incoming funds transfer to you will be deemed to have occurred when you receive your periodic bank statement containing a credit to your account for the funds received. Also, you can call the CitiBusiness Service Center or a Citibank Business Specialist when applicable to determine if a transfer has been credited to your account or check CitiBusiness Online for same day information.

## 5.4 Withdrawals

### 5.4.1 How to Make a Withdrawal

**Citibank branch.** You can withdraw up to your available balance by cashing a check or making a withdrawal at a Citibank branch. We may require you to present identification.

**Proprietary Citibank ATM and Network ATMs.** You can use your CitiBusiness Debit Card and CitiBusiness ATM to withdraw cash from your available balance at a Proprietary Citibank ATM and at a Network ATM. There may be a Citibank transaction fee for cash withdrawals from a Network ATM other than those which you can use without incurring a surcharge as described in the following paragraph. In addition, the company that owns or operates the machine may charge you a fee for the withdrawal. For more information on ATM withdrawals, refer to section *6 Electronic Banking*.

You can withdraw cash and get account information with no surcharge fee when you use your CitiBusiness Banking Card at ATMs in the U.S. located at Citibank branches, ATMs at select retail store locations, and ATMs participating in the MoneyPass® Network. ATMs in retail stores and at other non-Citi locations are not owned or operated by Citibank. Use the Citi Worldwide ATM/Branch Locator on Citibank Online or the Citi Mobile App to find the nearest ATMs and branches, including non-Citibank ATMs in the U.S. with surcharge free access.

Subject to funds availability, there is a daily limit of up to \$1,500 per CitiBusiness Debit Card for Proprietary Citibank ATM location withdrawals. We may change these limits from time to time and at any time based on security issues and other factors. For more information, refer to section *6 Electronic Banking*.

**Cash Withdrawals.** Cash withdrawals or payments at any Citibank branch may be restricted due to the limited amount of currency on hand. If we do not have sufficient cash for a large withdrawal or payment, we may make arrangements for a later cash payment or offer to make payment with an official check. We assume no responsibility to provide personal protection for customers who elect to carry large sums of money off our premises.

**Electronic Fund Transfer.** You can utilize a variety of electronic fund transfer services to withdraw funds from your accounts. Please refer to section *6 Electronic Banking*.

**Writing a Check.** You can write a check for any amount up to the available balance in any of your CitiBusiness checking accounts. Checks must be written in U.S. dollars.

### 5.4.2 Withdrawal Refusals

In some instances, we may refuse a request for a withdrawal from an account. The following list includes, but is not limited to, the most common reasons we refuse withdrawal requests:

- If the funds you wish to withdraw are not yet available (see *Appendix 2 Funds Availability at Citibank*).
- If there are insufficient funds in your account.
- If you use a type of check not acceptable to us.
- If the funds you wish to withdraw are being held to cover a checking account withdrawal under our CitiBusiness Safety Check service.
- If the account is pledged as collateral for a loan.
- If we have been ordered by a court or other legal process not to permit the withdrawal.
- If you do not present us with appropriate identification or any other information that we may require.
- If we are aware of any dispute relating to the account.
- If we have some suspicion of fraud, irregularity, or illegality.
- If we have placed a block on your account at your request.



We may elect in our sole discretion to pay an item notwithstanding the applicability of any of the above factors, but any such election to pay shall not relate to any other past or subsequent item, nor shall it constitute a course of dealing or a waiver of our right to decline to pay any other item that is drawn against uncollected funds or overdrawn balances in an account.

**Notice Requirement.** As required by federal regulations, we reserve the right to require you to provide written notice at least seven (7) days prior to an intended withdrawal from your CitiBusiness Interest Checking, CitiBusiness IOLA/IOLTA/IOTA, CitiBusiness Savings and CitiBusiness IMMA accounts. However, we do not presently exercise it, and have not exercised it in the past.

### 5.4.3 Paying Your Checks

The decision to pay your check or return it unpaid is made at the time the check is presented to Citibank, or earlier if Citibank receives electronic notification that a check you wrote has been presented for deposit at another bank. We may ignore any legal copy appearing on your checks (such as “Void after 60 days”). Citibank’s decision to pay or not to pay a check is based on funds available in your account and other factors. For more information, refer to section 5.7 *Uncollected Funds and Overdrawn Balances* and section 5.4.2 *Withdrawal Refusals*.

Note that our decision regarding payment of your check is final when made and will not be affected by any subsequent deposits to your account.

**Post-Dated Checks.** You agree not to write post-dated checks. If you do, we may or may not pay the check on the day it is presented.

**The following applies to you if the governing state law of your account is in a state other than New York:** If you write a post-dated check on your account and intend that the check will not be paid by us until the date written on the check, you must notify us to register it at the time you write the check. In order for your registration notice to be effective, you must call the CitiBusiness Service Center or a Citibank Business Specialist (if applicable) and give us the number, payee and date of the check. You may also send written notice of your post-dated check request to us at the address printed on your monthly statement. An oral or written request to register a post-dated check is good for six (6) months and may be renewed for additional six (6) month periods by giving written notice to us within the period during which the original notice is in effect. A post-dated check will be registered only if the notice is received at such time and in such manner as to afford us a reasonable opportunity to act on it before we take action with respect to the check. If we re-credit your account after paying a postdated check over a valid and timely postdated check notice, you agree to transfer to us all of your related rights against the payee or other holder of the check, and to assist us in legal action taken against that person. We will pay any postdated check that has not been properly registered with us or was not registered in a timely manner.

**Double-Endorsed Checks.** When you deposit a check into your Citibank account, we ask you to endorse it with your signature or endorsement stamp. However, we reserve the right to refuse to accept for deposit any check that is not made payable directly to you. A double-endorsed check is one that is made payable to someone else and then endorsed to you by that person. In some cases, we will accept such checks on a “collection basis,” which means that the funds will not be available to you until we have received payment from the bank on which the check is drawn. If you deposit a double-endorsed check by mail or at any of our automated facilities, we may return the check to you.

**Stale-Dated Checks.** You agree that we may pay or reject a check which is presented to us for payment more than six months after its date (a “stale-dated” check), even if the presentment occurs after the expiration of a stop payment order. We normally do not examine the date on checks presented for payment. You agree that we are not required to identify stale-dated checks or to seek your permission to pay them. To make sure that a check will not be paid, you should place a stop payment order on the check.



**Multiple Signature Requirements.** You acknowledge that any multiple signature designation by you in any resolution, signature card or other Citibank documentation is a statement of your own internal policy. You agree that Citibank assumes no responsibility for the payment of a check, draft or other item drawn on any account which is honored and bears only a single authorized signature.

**Restrictive Endorsements.** We are not responsible for processing items that contain restrictive endorsements for processing deposited items, including without limitation, items tendered in accord and satisfaction.

**Facsimile Signature.** You authorize Citibank to pay any check drawn on your account which bears or appears to bear a facsimile signature that you have provided to or filed with Citibank.

#### **5.4.4 Stop Payment Orders (Checks)**

**General.** Any signer on the account can instruct us to stop payment on a check that has not been paid by issuing a stop payment order by using Citibank Online, CitiBusiness Online or by calling the CitiBusiness Service Center or your dedicated Citibank Business Specialist when applicable.

A stop payment order must be received in a time and manner that gives us a reasonable opportunity to act on it before paying, accepting, certifying, cashing or otherwise becoming obligated to pay the item. Payment cannot be stopped on a check that has already been paid or that is in the process of being paid. At the time that you place a stop payment order, we may not be able to tell you whether the check has been paid or is in the process of being paid. Under certain circumstances, the law may allow the party in possession of the check to enforce payment, despite the stop payment order. You agree to indemnify us against any claim or loss resulting from honoring your stop payment request. We will confirm receipt of your order in writing, and you should advise us immediately of any changes or corrections.

When you place a stop payment on a check, a stop payment fee may apply. Please refer to your Fee Schedule.

**Contents of Stop Payment Order.** You will need to accurately provide:

- Your account number;
- The date of the check;
- The check number;
- The exact amount (dollars and cents) of the check; and
- The payee's name.

We may use some or all of the information, in our sole discretion, to identify a check. If the information is not exactly correct, the stop payment may not be effective.

**Effective Period of Stop Payment Order; Renewal.** A stop payment order on a check will stay in effect for six (6) months from the date we accept the stop payment order, unless you instruct us to cancel it or to renew it, provided that we have not already returned the check. The order may be renewed for additional six (6) month periods.

Your instructions to remove or renew a stop payment order must be received in a time and manner that gives us a reasonable opportunity to act upon it.

**Replacement Check.** If you write a new check to replace one on which you have placed a stop payment order, be sure it has a different check number and date. It is also helpful if you write the word "replacement" on it so it is not mistaken for the original check.

**Official Checks and Money Orders.** You may not as a matter of right place a stop payment on an official check, money order, or international cheque. If such an instrument has been lost, stolen, or destroyed, you and/or the payee may, under certain circumstances, be allowed to place a stop payment by completing a “Stop Payment Request and Indemnity Agreement” form. We may require that you wait ninety (90) days before reissuing the check or reimbursing you. You may also be required to purchase a surety bond for twice the amount of the instrument.

## 5.5 Check Cashing

### 5.5.1 Third-Party Checks.

A third-party check (i.e., a check originally payable to another person) made payable to a business entity must be deposited to a business account. You can do this with your CitiBusiness Debit Card, or at any Citibank branch, with acceptable I.D. A hold will be placed on your account for the amount of the check until the check clears.

When you write one of your business checks to another person, that person, with proper identification, may be able to cash it at a branch if the check is for \$5,000 or less.<sup>9</sup> If the amount of the check is greater than \$5,000, you may speak with a branch representative for further options. Otherwise, the payee will be required to deposit the check to an account at Citibank or elsewhere.

## 5.6 Payment Processing Hierarchy

Generally, we credit your account for items and funds that have been accepted for deposit, and then process charges and transactions presented for payment against your account. The order of posting depends on a number of factors, including, when a transaction occurs, the type of transaction and the amount. Generally, checks and payments presented against your account will be paid in order of smallest to largest dollar amount which may also include certain other electronic transactions such as ACH debits and checks that have been converted into ACH debits. At any time, we may modify the posting order at our sole discretion without notice to you. As such, if you wish to avoid an overdraft or the possibility of a rejected transaction, you should take steps to ensure that your account has sufficient funds to cover each of your transactions and our fees. For more information, refer to *Appendix 2 Funds Availability at Citibank*.

## 5.7 Uncollected Funds and Overdrawn Balances

A draw against uncollected funds occurs when a transaction, item or other debit exceeds the amount of funds available for immediate use in the account. An overdraft or overdrawn balance occurs when one or more transactions exceed your available balance and may result in a negative balance. When multiple overdrafts occur on the same day, related fees may be combined into a single charge on your statement summary. Citibank has no obligation to pay or honor a check, item or other debit that is drawn against uncollected funds or overdrawn balances in your account. However, based upon a variety of factors which may change from time to time, we may elect to pay checks, items, or other debits drawn against uncollected funds or overdrawn balances in your account. Any such election to pay shall be in Citibank’s sole discretion and shall not relate to any other past or subsequent check, item, or other debit, nor shall it constitute a course of dealing or a waiver of Citibank’s right to decline to pay any other check, item or other debit that is drawn against uncollected funds or overdrawn balances in your account. Citibank reserves the right to charge a fee when we pay an overdraft or return an item unpaid for an overdrawn balance. A daily interest charge of the current prime rate + 3% will be applied in connection with those payments for the actual number of days there exists a negative available balance in your account. The interest rate is a variable rate and shall be assessed on the negative available balance in your account on the basis of a 365-day year.

<sup>9</sup> Checks drawn on the branch located in Delaware must be presented to that location for encashment.

If, for any reason, Citibank waives the interest charge on any payment creating or increasing a negative available balance in your account, such waiver shall not constitute a waiver of interest charges on any such payment thereafter. Each account owner is jointly or severally responsible for promptly repaying any overdrawn balances created in the account and associated interest charges, whether or not the owner participates in the transaction or benefits from its proceeds.

A service fee may also be charged when a check, ACH, item, or other debit is presented against uncollected funds or overdrawn balances. Therefore, based on various factors affecting the amount of uncollected funds and overdrawn balances in your account, your account may incur a daily interest charge and a processing fee for payments made against uncollected funds or overdrawn balances. The daily interest charge and processing fee may be offset by balances in your checking account that are eligible to receive earnings credit. Refer to the "Additional Transaction Service Charges" in your Fee Schedule.

If Citibank elects not to advance funds to pay checks, items or debits drawn against uncollected funds or overdrawn balances in your account, or if the amount of any such check, item, or debit is not fully covered by such advance, your CitiBusiness Safety Check coverage or CitiBusiness Checking Plus line of credit may be triggered to pay the check, item, or debit request. For a description of these services and any applicable fees, refer to section 4 *Overdraft Protection*.

## 6. Electronic Banking

The following terms apply to the Electronic Banking products and services offered to CitiBusiness Banking clients. Any Authorized Signer on an account may apply for these services on behalf of all Authorized Signers. Some electronic funds transfer services are subject to separate terms and conditions which are provided to you when enrolling in that specific service.

### 6.1 CitiBusiness® Online and Citibank Online for Small Business

If you are a CitiBusiness client you can enroll to access your account online using CitiBusiness® Online ([www.citibusinessonline.com](http://www.citibusinessonline.com)), or Citibank Online ([citi.com](http://citi.com)), as applicable.

CitiBusiness Online and Citibank Online allow you to view and transact upon your bank accounts using a personal computer or mobile device with Internet access. The following is a sample of the services and features available through these websites:

Service	CitiBusiness Online	Citibank Online
Account Summary	✓	✓
View Statements	✓	✓
Bill Payment	✓	✓
Transfer Funds between linked accounts	✓	✓
Wire Transfers	✓	✓
Transfer Funds using Zelle®	✗	✓
Stop Payments	✓	✓
Mobile Check Deposit	✗	✓
Remote Check Deposit	✓	✗

## 6.2 Types of Electronic Funds Transfers

### 6.2.1 CitiBusiness Banking Card

A CitiBusiness Banking Card may consist of a CitiBusiness Deposit Only, ATM, or Debit Card. Please see the below feature chart for more information.

Service	CitiBusiness Debit Card <sup>10</sup>	CitiBusiness ATM Card	CitiBusiness Deposit Only Card <sup>11</sup>
Used at Proprietary ATM	✓	✓	✓
Used at Non-Citi ATM (Network ATM)	✓	✓	✗
ATM Transactions			
Account Inquiries	✓	✓	✗
Transfer funds between accounts	✓	✓	✗
Make Deposits	✓	✓	✓
Cash Withdrawals	✓	✓	✗
Borrow from qualified credit account	✓	✓	✗
POS Transactions/Card Purchases			
PIN Based Transactions	✓	✓	✗
Signature-based Transactions	✓	✗	✗

**Authorized Users.** CitiBusiness Banking Cards are issued to individuals who are Authorized Signers for the firm's business checking accounts. A maximum of four (4) such signers may be issued cards. You will receive your CitiBusiness Banking Card after you open a CitiBusiness checking account, Insured Money Market Account or CitiBusiness Savings account. Once you have received your CitiBusiness Banking Card, you should sign it and safeguard it. Do not lend it to anyone, for any reason.

**Your Personal Identification Number ("PIN").** Your Personal Identification Number ("PIN") is a secret number for your CitiBusiness Banking Card that you receive when you open your account. If you do not select your PIN at account opening, you will receive a PIN in a separate mailing. Your PIN is required for all CitiBusiness Banking Card transactions at Proprietary Citibank ATMs, Network ATMs or PIN-based POS purchase transactions. It ensures that you, and only you, can gain access to your money. You should keep your PIN confidential; no bank employee knows your PIN or will ever ask for it. For your protection, we encourage you to periodically change your PIN. You can change your PIN at any time:

- At a Proprietary Citibank ATM;
- At any Citibank branch in the United States; or
- Through the CitiBusiness Service Center

<sup>10</sup> Use your CitiBusiness Debit Card at Network ATMs bearing the at Interlink®, Maestro® or Cirrus® marks. To get information about the locations of participating Network ATM, call 1-877-528-0990. For information about Transaction Service Charges, refer to the Fee Schedule.

<sup>11</sup> These cards can only be requested by an Authorized Signer. You should request the return of your CitiBusiness Deposit Only Card from any employee who leaves your employment or otherwise should not have access to your accounts.

If you are unable to change your PIN, you may contact the phone number on the back of your CitiBusiness Banking Card to request a PIN mailer. The sealed mailer contains a confidential, pre-set PIN that is systemically generated and mailed directly to you. When you receive the PIN mailer, you will need to call the phone number on the back of your CitiBusiness Banking Card to activate the PIN.

The PIN you select must consist of four numbers and cannot begin with a zero. Many international ATMs do not have keys with both letters and numbers. If your PIN contains letters, please learn their corresponding numbers, as letters may not always be noted on the keys. You should also be aware that non-Citibank ATMs and overseas ATMs may limit access to a primary checking account. While some non-Citibank ATMs will offer the choice of withdrawals from either checking or savings, others may not.

### ATM Safety Tips

We want you to be safe when you use any ATM or Debit card. You can help prevent unauthorized access to your accounts by following these simple steps:

- Treat your CitiBusiness Banking Card and other types of devices used to access your accounts like cash. Do not leave them where others can find them. Do not give them to anyone to hold as “security” for any reason and do not use them to show another customer how an ATM works.
- Keep your Personal Identification Number (“PIN”), Telephone Access Code (“TAC”) and other codes used to access your accounts secret. Do not tell them to anyone. Do not write them on your CitiBusiness Banking Card or keep them in your wallet or purse.
- Change your PIN periodically.
- Review your account statements regularly and let us know right away of any discrepancies.
- Always be alert and aware of your surroundings when using ATMs, particularly later than a half hour after sunset.
- Consider having someone accompany you when using an ATM later than a half hour after sunset.
- Immediately report crimes and suspicious activity at ATM locations to local law enforcement officials as well as to the owners/operators of the ATMs.

Please address any questions or complaints concerning security at Proprietary Citibank ATMs at the number on the back of your CitiBusiness Banking Card. For emergency assistance at any U.S. Citibank or U.S. Network ATM, please call 911.

**Lost or Stolen CitiBusiness Banking Card.** If your CitiBusiness Banking Card is lost or stolen, it is your responsibility to notify us immediately. Call us at 1-877-528-0990, available Monday–Friday, 7 AM to 11 PM Eastern Time; Saturday–Sunday, 9 AM to 5:30 PM Eastern Time, or a Citibank Business Specialist when applicable. If you cannot telephone, write us at the following address: Citicorp Data Systems Incorporated, 100 Citibank Drive, San Antonio, TX 78245-9989.

**CitiBusiness Banking Card Renewal/Cancellation.** We will automatically send you a new card before your current card expires. When you receive your new card, you will need to activate the card by following the instructions enclosed with the card. You will need to sign your new card and destroy your old card.

You may cancel your card at any time for any reason. To do so, cut it in half and dispose of it in a safe manner. You should also call the CitiBusiness Service Center to notify us of your intent to cancel your card. Please note that the card we issued to you is and remains the property of Citibank. We have the right to take possession of it, to demand its return, and to cancel it at any time.

**Cash Withdrawal.** You may obtain cash at a Proprietary Citibank ATM from your linked CitiBusiness checking, CitiBusiness IMMA, CitiBusiness Savings and Business Credit Accounts. Please note that each withdrawal and cash advance is limited by the amount available in your linked account(s). Some Network ATMs may impose other limits and location usage fees on cash withdrawals. Please remember that these limits are imposed for your protection as well as ours.

- For purposes of withdrawals from Proprietary Citibank ATMs and PIN-based POS transactions, a Business Day is any day of the week that is not a Saturday, Sunday, or bank holiday. Transactions done on non-Business Days are considered made on the following Business Day.
- For purposes of determining Business Day cash withdrawal limits, the end of Business Day is 10:30pm Eastern Time

**Deposits.** You may make deposits to your CitiBusiness checking accounts, CitiBusiness Savings, or CitiBusiness IMMA at any Proprietary Citibank ATM as described in section 5.1 *Deposits*. Deposits made in Citibank branches are posted to your accounts on the same day. Deposits made at Proprietary Citibank ATMs after 10:30PM Eastern Time (9:30 PM Central Time) are posted to your account on the following Business Day. Deposited funds may not be available for immediate withdrawal. For more information, refer to *Appendix 2 Funds Availability at Citibank*.

**Loan Payments.** You can make payments at a Proprietary Citibank ATM directly to qualifying loans linked to your CitiBusiness Banking Card for ATM access or by using the “Transfer” option to transfer funds from your CitiBusiness checking account, Savings account, or IMMA.

**Internal Transfers Between Linked Accounts.** You can transfer funds between your linked CitiBusiness checking, CitiBusiness Savings, or CitiBusiness IMMA accounts using Citibank Online, Citi Mobile, CitiBusiness Online, CitiBusiness Service Center or at a Proprietary Citibank ATM. You can also complete an internal transfer between your linked accounts at a Network ATM showing one of the network symbols shown on your CitiBusiness Banking Card.

**Transaction Records.** You can choose to receive a record detailing the transactions you perform at any Proprietary Citibank ATM or Network ATM. For deposits and payments made at these ATMs, the record is not a formal receipt for a deposit or payment; your deposits and payments are accepted subject to verification by us. ATM transactions will be reported on your monthly account statements.

**CitiBusiness Debit Card Payment Transfers.** You can use your CitiBusiness Debit Card to send funds person-to-person, or receive funds from a person, business or governmental agency through participating merchants and merchant websites Payments you receive will appear on your statement as “DEBIT CARD TRANSFER CREDIT” and funds you transfer to another person will appear on your statement as “DEBIT CARD TRANSFER DEBIT.”

	Calendar Day Limit	Monthly Limit
Person-to-Person sending	\$1,000 per calendar day	\$10,000 per month
Person-to-Person receiving	\$2,500 per calendar day	\$10,000 per month
Receive from business or governmental agency	Refer to Monthly Limit.	\$50,000 per calendar month



**Point-of-Sale (“POS”) Transactions**

- **“PIN Based” Transactions.** You can use your CitiBusiness Debit Card and CitiBusiness ATM Card to purchase goods or services from merchant locations in the United States accepting Interlink®, Maestro® or Cirrus® by authorizing these transactions using your PIN.

Please note, “Direct Bill Payment” transactions set up with merchants may be processed as “PIN-Based” transactions, even though they may not require a PIN.

- **“Signature-Based” Transactions.** You can also use your CitiBusiness Banking Card to purchase goods or services and/or receive cash from locations that accept MasterCard or Interlink. These transactions are those for which you do not use your PIN and either you or a merchant designates as a credit transaction (including purchases you sign for, small dollar purchases that do not require a signature), Internet, phone and mail-order transactions.

All POS transactions made with your CitiBusiness Banking Card are deducted from your linked CitiBusiness checking account. You agree to only use your CitiBusiness Banking Card for lawful, business-related transactions. We reserve the right to block or deny certain merchant categories when you attempt to make purchases with your Citibank Banking Card. These merchants include, but are not limited to, internet gambling sites.

**Authorizations.** When you use your CitiBusiness Banking Card for a POS transaction, certain merchants may ask us to authorize the transaction in advance and may estimate its final value. When we authorize the transaction, we commit to make the requested funds available when the transaction finally settles and may place a temporary hold on your account for the amount indicated by the merchant. Until the transaction finally settles or we determine that it is unlikely to be processed, the funds subject to hold will not be available to you for other purposes. We will only charge your account for the correct amount of the final transaction, however, and we will release any excess amount when the transaction finally settles.

**CitiBusiness Banking Card Transaction Limits.** Limits may apply on a per account per Business Day basis or on a per Citibank Banking Card, per Business Day basis.

We reserve the right to change limits or to suspend or discontinue operation of certain electronic fund transfers services at any time based on security or other factors. We also reserve the right to set a lower dollar limit for POS transactions occurring during a disruption of the electronic connection between a merchant and Citibank.

	CitiBusiness ATM Card Limit
Signature Purchase Limit	\$10,000 per Business Day
PIN Based Purchase Limit	\$10,000 per Business Day
Cash Withdrawal Limit	\$10,000 per Business Day

**Network Charges.** When you use a non-Citibank ATM, you may be charged a fee by the ATM operator and/or the network that processed the transaction. For example, if the fee is \$2, your \$100 cash withdrawal will be charged to your CitiBusiness checking account as \$102. A fee may be imposed for a balance inquiry, even if you do not make a withdrawal or complete another type of transaction. See the Fee Schedule for information regarding Citibank’s fees for using your CitiBusiness Banking Card at Network ATMs.

**Transactions Made Outside the U.S. and its Territories.** We will apply a foreign exchange fee equal to 3% of the transaction amount (including credit and reversals) for each international debit card purchase or ATM withdrawal transaction (including those at Proprietary Citibank ATMs) made in a currency other than U.S. Dollars when the transaction is conducted outside the 50 United States and its territories.



**Currency Conversion Methods.** Transactions made in foreign currency will be converted into U.S. dollars according to the current policies of the merchant, network or card association that processes the transaction:

- Transactions processed by Citibank are converted into a U.S. dollar amount using Citibank's procedures in effect at the time the transaction is processed. Currently, the currency conversion rate used to determine the transaction amount in U.S. dollars is based on either (1) a wholesale market rate or (2) a government mandated rate in effect one day prior to the processing date. Transaction types currently processed by Citibank include ATM withdrawals made at many Proprietary Citibank ATMs outside the United States or Puerto Rico.
- Transactions processed by MasterCard® currently use a conversion rate that is either: (a) selected from a range of rates available in the wholesale currency markets on the processing date (Note: this rate may be different from the rate that MasterCard® receives), or (b) the government-mandated rate. Transaction types currently processed by MasterCard® include signature-based POS transactions and ATM withdrawals (including those at certain Proprietary Citibank ATMs). Please note that PIN-based POS transactions cannot be made at international locations. CitiBusiness Banking Cards can still be used to make signature-based POS purchases.

The currency conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or the posting date.

**Errors and Problem Resolution Procedures.** If you think there has been an error in an electronic transaction, including the wrong amount of cash dispensed at a Proprietary Citibank ATM or Network ATM, an automatic deposit or a transfer that has not been credited properly, an incorrect Proprietary Citibank ATM Record or improper POS purchase receipt, contact us as soon as possible. You can call the CitiBusiness Service Center (refer to section 8 *Contact Us*) or a Citibank Business Specialist when applicable. Note: if the error concerns an ATM network transaction, be sure to contact Citibank — not the financial institution that operates the machine.

After being authenticated, our CitiBusiness Service Center representative will need to know:

- Your name and account number.
- The dollar amount of the suspected error.
- The type, time, and date of the transaction.
- A description of the error or the transaction you are unsure about, and an explanation as clearly as possible why you believe it is an error or why you need more information.

We will investigate and resolve each error or problem promptly. If you contact us by phone, we may require that you send us your complaint or question in writing within 10 Business Days.

**Unauthorized Transactions.** You have the responsibility to notify us at once if you believe your CitiBusiness Banking Card has been lost or stolen, your PIN has been discovered, or someone has made a transaction using your account without permission. In addition, if your monthly statement shows transactions you did not make, you must notify us at once. Notify us by calling the CitiBusiness Service Center at the number found in section 8 *Contact Us* or contact your Citibank Business Specialist when applicable.

### 6.2.2 Zelle®

Zelle® is available to CitiBusiness customers with an eligible business checking account and a valid email address and/or valid U.S. mobile phone number. To send money to or receive money from a small business, a consumer must be enrolled with Zelle® directly through their financial institution. You are responsible for using the correct U.S. mobile phone number or email address. You will be responsible for any keystroke or other errors you make when sending or requesting money.

For a full description of Zelle® including Frequently Asked Questions, please visit Citibank Online. Zelle® is subject to terms, conditions and restrictions in the Citibank with Zelle® Terms and Conditions made available to you upon enrolling in the service or at any time on Citibank Online.

FOR THE PROTECTION OF YOUR ACCOUNT, ZELLE® SHOULD BE USED ONLY TO SEND MONEY TO FRIENDS, FAMILY OR OTHERS YOU TRUST. YOU SHOULD NOT USE THE SERVICE TO SEND MONEY TO RECIPIENTS WITH WHOM YOU ARE NOT FAMILIAR OR YOU DO NOT TRUST. NEITHER CITIBANK NOR ZELLE® OFFERS PURCHASE PROTECTION FOR PAYMENTS MADE WITH ZELLE® — FOR EXAMPLE, IF YOU DO NOT RECEIVE THE ITEM YOU PAID FOR OR THE ITEM IS NOT AS DESCRIBED OR AS YOU EXPECTED.

#### **Tips to keep your accounts and information safe:**

- Be on the lookout for scammers who try to impersonate Citi Employees. Remember, Citi will never call and ask you to share your password, username or one-time passcode.
- Don't share personal information with someone you don't know. Be suspicious of unexpected phone calls, texts or emails that ask you for personal information such as credit card numbers or passwords. Hang up and call or chat directly with Citi customer support.
- Be suspicious of false urgency. Scammers often try to convince you that a situation is urgent and you have to act now.
- Watch out for fake Citi SMS texts. Citi may email, text or call you if we detect unusual account activity, but we will never send you an SMS text from a 10-digit phone number or SMS text from an email address.
- Be wary of requests to transfer money to yourself. Request to transfer money to yourself may actually result in money being transferred to a fraudster's account.
- Use only Citi-owned contact methods. When conducting business with Citi, use Citibank Online, CitiBusiness Online, the Citi Mobile app or reach out to customer support via the number on your account statement or on the back of your card. For more information on how to protect yourself from scammers, visit [www.citi.com/fraudprevention](http://www.citi.com/fraudprevention).

## 7. Arbitration

PLEASE READ THIS PROVISION OF THE MANUAL CAREFULLY.

THIS SECTION CONTAINS IMPORTANT INFORMATION REGARDING YOUR DEPOSIT, BUSINESS CREDIT ACCOUNT OR BUSINESS CHECKING PLUS ACCOUNT AND THE SERVICES RELATED THERETO. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT ANY DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES ARE SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT. IT ALSO INCLUDES A WAIVER OF THE RIGHT TO TRIAL BY JURY.

**Agreement to Arbitrate Disputes.** Either you or we may elect, without the other's consent, to require that any dispute between us, or concerning your Citibank deposit account, Business Credit account, Business Checking Plus account and any related services, except those disputes specifically excluded below, be resolved by binding arbitration.

**Disputes Covered by Arbitration.** Any claim or dispute relating to or arising out of your deposit, Business Credit account, Business Checking Plus account, this Manual, or your relationship or dealings with Citibank will be subject to arbitration ("Disputes"). All Disputes are subject to arbitration, no matter what legal theory they are based on or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to such account, including, without limitation, safe deposit box services, wire transfer services, and use of a CitiBusiness Banking Card. Disputes include not only claims made directly by you, but also made by anyone connected with you or claiming through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to us, but also our direct and indirect parents, affiliates, successors, assignees, employees, and agents and claims for which we may be directly or indirectly liable, even if we are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims made as counterclaims, cross-claims, third-party claims, interpleaders or otherwise. A party who initiates a proceeding in court may elect arbitration with respect to any dispute advanced in that proceeding by any other party. Disputes include claims made as part of a class action or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

**Disputes Excluded from Arbitration.** Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual claim for relief.

**Commencing an Arbitration.** The party filing an arbitration must file it with the American Arbitration Association and follow its rules and procedures for initiating and pursuing arbitration. If you initiate the arbitration, you must notify us in writing at Citibank, c/o Legal Services Intake Unit, 701 E. 60th Street, N., Mail Code 1251, Sioux Falls, SD 57117. If we initiate the arbitration, we will notify you in writing at your last known address on file. You may obtain a copy of the arbitration rules for this forum, as well as additional information about initiating an arbitration by contacting the American Arbitration Association ([www.adr.org](http://www.adr.org)) toll free (800) 778-7879.

**THE ARBITRATION SHALL BE CONDUCTED IN THE SAME CITY AS THE U.S. DISTRICT COURT CLOSEST TO YOUR PHYSICAL ADDRESS ON FILE WITH US, UNLESS THE PARTIES AGREE TO A DIFFERENT LOCATION IN WRITING.**

**Administration of Arbitration.** The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten years experience or a retired or former judge, selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed unless those rules and procedures are inconsistent with this arbitration provision, in which case this arbitration provision will prevail. Those procedures and rules may limit the discovery available to you or us. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. You or we may choose to have a hearing and be represented by counsel. The decision rendered by the arbitrator shall be in writing; however, the arbitrator need not provide a statement of his reasons unless one is requested by you or us.

**Costs.** The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so, or if you ask us and we determine there is good reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all cost and fees from another party if the arbitrator, applying applicable law, so determines.

**No Class Action or Joinder of Parties.** You and we agree that no class action, private attorney general or other representative claims may be pursued in arbitration, nor may such action be pursued in court if either you or we elect arbitration. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction); this is so whether or not the claim may have been assigned.

**Right to Resort to Provisional Remedies Preserved.** Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies, such as the right of setoff or the right to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies.

**Arbitration Award.** The arbitrator's award shall be final and binding unless a party appeals it in writing to the arbitration forum within fifteen (15) days of notice of the award. The appeal must request a new arbitration before a panel of three (3) neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same way they are allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen (15) days have passed. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.

**JURY TRIAL WAIVER:** FOR ANY MATTERS NOT SUBMITTED TO ARBITRATION, YOU AND WE AGREE AND UNDERSTAND THAT YOU AND WE ARE BOTH IRREVOCABLY AND VOLUNTARILY GIVING UP THE RIGHT TO TRIAL BY JURY. **CLASS ACTION WAIVER:** TO THE EXTENT PERMITTED BY APPLICABLE LAW, FOR ANY MATTERS NOT SUBMITTED TO ARBITRATION, YOU AND WE HEREBY AGREE THAT ANY LITIGATION ARISING OUT OF THESE RULES AND REGULATIONS, RELATING TO ANY DISPUTE BETWEEN YOU AND US OR ANY OF CITIBANK'S EMPLOYEES, OFFICERS, DIRECTORS, PARENTS, CONTROLLING PERSONS, SUBSIDIARIES, AFFILIATES, SUCCESSORS AND ASSIGNS WILL PROCEED SOLELY ON AN INDIVIDUAL BASIS AND WILL NOT PROCEED AS PART OF A CLASS ACTION, AND YOU SHALL NOT SERVE AS A CLASS REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL WITH RESPECT TO ANY SUCH LITIGATION.

**Resolution Of Disputes.** You or we can require that any Disputes be resolved by binding arbitration. If neither you nor we decide to compel arbitration, then all claims and Disputes shall be resolved in court by a judge without a jury, as permitted by law.

**Exception for claims brought in California state court:** If a claim related to a Dispute is brought in a California state court, either you or we can elect to compel the other to have the claim resolved by general reference of the Dispute to a judicial referee under California Code of Civil Procedure Section 638, as provided below. The judicial reference or trial by a judge will take place solely on an individual basis without any joinder of multiple parties' claims or as a form of class or other representative action. A Dispute sent to judicial reference is heard by a single judicial referee, but remains in the court system subject to the same rules of procedure, discovery and evidence and appeal as any court case. The judicial referee will be an active or retired judge or attorney with more than ten (10) years of experience, chosen by mutual agreement of you and us. If you or we are unable to agree upon a referee within ten (10) calendar days after one of us serves a written notice of intent for judicial reference upon the other, then the referee will be selected by the court in accordance with California Code of Civil Procedure Section 640(b). The judicial referee, sitting alone without a jury, will decide questions of law and fact and will resolve the Dispute. This includes the applicability of this Resolution Of Disputes section and the validity of this Manual. Judicial reference will be governed by California Code of Civil Procedure Section 638 at seq. and the judicial referee will determine all issues in accordance with applicable law and the California rules of evidence. The judicial referee is empowered to provide all temporary or provisional remedies and rule on any motion that would be authorized in court proceedings, including motions for summary judgment or summary adjudication. The award that results from the decision of the referee will be entered as a judgment in the court that appointed the referee, in accordance with the provisions of California Code of Civil Procedure Section. You and we both reserve the right to seek appellate review of any judgment or order to the same extent permitted in a court of law had there been no referral.

**Governing Law.** You and we agree that our relationship includes transactions involving interstate commerce and that these arbitration provisions are governed by, and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws of the state governing your account relationship shall apply.

**Severability, Survival.** These arbitration and dispute resolution provisions shall survive:

- i. termination or changes to your deposit, CitiBusiness Checking Plus, CitiBusiness Safety Check or any related services we provide;
- ii. the bankruptcy of any party; and
- iii. the transfer or assignment of your deposit, CitiBusiness Checking Plus, CitiBusiness Safety Check or any related services we provide.

If any portion of this arbitration provision is deemed invalid or unenforceable, it shall not affect the validity of any other of its provisions. No provision of this arbitration provision may be amended, severed or waived absent a written agreement between you and us.

## 8. Contact Us

With our CitiBusiness Service Center, you may get account information and make transfers between certain linked accounts - including payments. To use this service, call us at 1-877-528-0990 or a Citibank Business Specialist when applicable.

When placing a call, you will need to provide your CitiBusiness Banking Number together with your ATM PIN or Telephone Access Code, which you select when you open your account or when you first use this service. Clients who are not eligible for a CitiBusiness Banking Card can still get account information via our CitiBusiness Service Center.

Under certain circumstances, the CitiBusiness Service Center will not permit you to make transfers:

- if the accounts are not linked;
- if you provide an incorrect ATM PIN or telephone access code;
- if you have attempted to transfer an amount greater than the available balance in the paying account; or

For assistance with your account information on Citibank services, please call:<sup>12</sup>

**CitiBusiness Service Center from anywhere in the U.S.** 1-877-528-0990

**Call collect from outside the U.S.** 1-210-677-0065

**For TTY:** 711 or other relay service

**Retirement Plan Services** 1-800-695-5911

**To find the most convenient Citi location** Call CitiBusiness Service Center or visit:  
<https://online.citi.com/US/ag/citibank-location-finder>

<sup>12</sup> To ensure quality service, calls are randomly monitored and may be recorded.



# Appendix 1: Definitions

When used in this Agreement:

**“Access Device”** means a card or code, or other means of identification and authentication, used to access your account. In this Manual, it means your “CitiBusiness Banking Card” including your CitiBusiness ATM Card, CitiBusiness Deposit Only ATM Card, and CitiBusiness Debit Card, or other type of device issued by Citibank along with or in lieu of your CitiBusiness Banking Card. It also includes these account access codes: your Personal Identification Number (“PIN”), your Telephone Access Code (“TAC”), one time password (“OTP”) and the User ID and password you use to access Citi Online and CitiMobile.

- **“CitiBusiness® ATM Card”** means a Citibusiness® Banking Card that may be used at ATMs and at POS merchants for PIN purchases (For more information, please refer to section 6 *Electronic Banking*).
- **“CitiBusiness® Deposit Only Card”** This card extends limited banking capability to conduct deposit only transactions at any of our Proprietary Citibank ATM locations; it may not be used at Network ATM machines.
- **“CitiBusiness® Debit Card”** means a CitiBusiness Banking Card bearing a Mastercard Brand Mark on its face that may be used at POS merchants to make purchases and at ATMs to withdraw cash and perform other transactions. Certain Citibank Banking Cards also display a contactless symbol indicating you may use your card to make a contactless payment to a participating merchant by tapping your card on the payment reader.

**“Average Daily Collected Balance”** is calculated by adding the funds in the account that are accessible for immediate use, as determined in accordance with Citi’s Standard Funds Availability Policy (For more information, refer to *Appendix 2 Funds Availability at Citibank*) for each day of the statement cycle and then dividing that figure by the number of days in the statement cycle.

**“Available Funds/Balance”** is the total amount available in a particular CitiBusiness account for withdrawals and transfer. It does not include the transactions that are still pending and have not been posted to your CitiBusiness account.

**“Authorized Signer”** means a natural person, acting on behalf of your business, with actual or apparent authority to perform transactions on your accounts and to enter into agreements for banking services, whether by signing account signature cards, or the Business-General Deposit Resolution (or another resolution or other form of authority we provide or accept) or with delegated authority by those signing those documents, or other documents of any kind howsoever executed, such as by a CitiBusiness Online System Administrator.

**“Business Day”** means any day of the week that is not a Saturday, Sunday, or a U.S. bank holiday. Non-Business Days are considered part of the following Business Day. The end of Business Day may vary from one Citibank branch to another and is posted in each Citibank branch.

**“Business Credit Account (“BCA”)”** is a revolving line of credit that is renewed annually. Please refer to your Commercial Credit Application, Terms Letter, and the Terms and Conditions attached thereto for full Business Credit Account terms and conditions.

**“Calendar Days”** means every consecutive day on the calendar, including Saturday, Sunday, and holidays.

**“Cash Management Agreement”** refers to the Citi Business Banking Master Cash Management Agreement and the Small Business CitiBusiness® Cash Management Products Pricing Schedule, or such other document (each as amended from time to time) which we may make available to you that provides pricing information for the cash management services we may, from time to time, offer.

**“Client Customer”** refers, with respect to Managed Account Services discussed in section 2 *CitiBusiness Checking Accounts*, to your customers for whom you provide certain business services and for which you segregate from your own funds those that are held for such customers in the ordinary course of your business.



**“Fee Schedule”** refers to the Small Business CitiBusiness Standard Schedule of Fees and Charges or such other document which we may make available to you that provides pricing information for the standard bank products and services we may, from time to time, offer, as each such document may be amended from time to time. Fees and charges are subject to change from time to time. The terms and conditions applicable to products and services described in the Fee Schedule may change from time to time, and such products and services may also be terminated in which case we will provide you prior notice of such termination.

**“Manual”** refers to this *CitiBusiness Client Manual*, as well as any successor document as each may be amended from time to time.

**“Network ATM”** means an ATM other than a Proprietary Citibank ATM that is operated by or on behalf of a financial institution that is a participating member of an automated teller machine network which accepts Citibank Banking Cards, including terminals bearing the MasterCard, Maestro or Cirrus marks.

**“Point-of-Sale” (“POS”)** means a Citibank Banking Card electronic funds transfer from your primary checking account to purchase goods and services and/or receive cash using your “CitiBusiness® Debit Card” for Signature or PIN-based EFT transactions or by using your “CitiBusiness® ATM Card” for PIN-based electronic funds transfer transactions. (For more information, please refer to section 6.2 *Types of Electronic Funds Transfers* of this Manual.)

**“Proprietary Citibank ATM”** means an ATM that is owned and operated by Citibank, generally found in Citibank branches.

**“Transaction Service Charges”** includes, but is not limited to, checks paid, deposited items, deposit tickets, ACH debits and ACH credits on your CitiBusiness® Checking account. Please refer to your Fee Schedule.

**“We,” “us,” “our,” and “Citibank”** mean Citibank, N.A.

**“You” and “your”** refer to the business or professional entity with actual or apparent authority by your business to open a CitiBusiness account, enroll in cash management services, purchase cash management products, perform transactions, and enter into agreements for business banking services.

## Appendix 2: Funds Availability at Citibank

This section will help you determine when deposits to your CitiBusiness checking, savings and money market account(s) will be available for withdrawal. It also describes certain types of deposits that are given special availability. Please note that the availability of deposits made via the Mobile Check Deposit service is described separately in the agreement governing that service.

**Determining the Date of Deposit.** The day funds become available is determined by counting Business Days from the day of your deposit. Every day is a Business Day except Saturdays, Sundays, and federal holidays. If you make a deposit before our established cutoff time on a Business Day that we are open, we will consider that day to be the day of deposit. However, if you make a deposit after our cutoff time or on a non-Business Day, we will consider the next Business Day we are open to be the day your deposit is received.

- Deposits made in person with a teller before the end of the Business Day are considered received that day. The end of Business Day is posted at each branch and may vary by branch location.
- Deposits made at Proprietary Citibank ATMs and Network (non-Citibank) ATM facilities before 10:30 PM Eastern Time (9:30 PM Central Time; 7:30 PM Pacific Time) are considered received that day.
- Deposits made using the Remote Check Deposit service before 11:00 PM Eastern Time (10:00 PM Central Time; 8:00 PM Pacific Time) are considered received that day.
- Deposits received at a lockbox facility are considered received by Citibank when the deposit is removed from the lockbox, which will be no later than the next Business Day.
- Check deposits can be made by mail. A check deposit received by mail is considered made on the day we receive it at the mail facility designated below. Check deposits made by mail and addressed to any other Citibank address will be forwarded to the designated facility for processing and will be considered received on the date the deposit is received by this facility.

### **For regular mail:**

Citibank  
Check Ops — Bank by Mail  
P.O. Box 769009  
San Antonio, TX 78245

### **For overnight mail:**

Citibank  
Check Ops — Bank by Mail  
100 Citibank Drive Bldg. 3  
San Antonio, TX 78245

**Incoming Wire Transfers and Electronic Direct Deposits.** Funds are generally available on the same Business Day your deposit is received.

### **Cash**

When deposited with a teller:

- Available on the same Business Day your deposit is received (available immediately)

When deposited at a Proprietary Citibank ATM:

- Available on the first Business Day after the day we receive your deposit

**Government Checks, Cashier's Checks and Other Special Types of Checks.** Funds from the following types of checks are available no later than the first Business Day after the day we receive your deposit:

- U.S. Treasury Checks, Federal Reserve Bank checks, Federal Home Loan Bank checks;
- Checks issued by a U.S. State or by the general purpose units of local governments;
- U.S. postal money orders;
- Cashier's checks, teller's checks, certified checks and travelers checks
- Checks drawn on a Citibank, N.A. U.S. branch

#### **All Other Checks**

##### Total Deposit amounts up to \$100,000

Funds from all other check deposits on any one day that total \$100,000 or less will be available on the second Business Day after the day of deposit. The first \$225 of these check deposits will be available on the first Business Day after the day of deposit. For check deposits made at a physical lockbox location in Texas or at a Proprietary Citibank ATM located in Texas, the full amount of the deposit up to \$100,000 will be available on the first Business Day after the day of deposit.

##### Large Dollar Deposits (Check deposits that total greater than \$100,000)

If the total of your check deposits on any one day is greater than \$100,000, the amount in excess of \$100,000 will be available on the third Business Day after the day of deposit. For check deposits made at a physical lockbox location in Texas or at a Proprietary Citibank ATM located in Texas, such deposits will be available on the second Business Day.

**Example:** For accounts domiciled in New York, for example, if you deposit a check (or multiple checks on any given day) that total(s) \$125,000:

- The first \$225 of your deposit will be available on the first Business Day after the day of deposit.
- An additional \$99,775 will be available on the second Business Day.
- The remaining \$25,000 from that deposit will be available on the third Business Day.

**Special Rules for New Clients.** You are considered a new client if you have not had a CitiBusiness deposit account at Citibank for at least 30 days prior to your opening one. For the first 30 days your new account is open, the following special rules apply:

##### ***You will be entitled to the availability described above for:***

- Incoming wire transfers and electronic direct deposits;
- Cash;
- Government checks, Cashier's checks, and other special types of checks (as defined above);
- For all other checks, your availability will be as follows:
  - The first \$225 of your deposit will be available on the first business day after the day of deposit.
  - The remaining funds from these checks will be available on the fourth business day after the day of deposit.

**Longer Delays May Apply.** We may also delay the full amount of your check deposits for a longer period (up to 7 Business Days) under the following circumstances:

- Doubt of collectability — If we have any reason to believe the check you have deposited will not be paid; we may delay availability of the funds represented by that check up to 7 Business Days. Should this occur, we will send you a deposit hold notice no later than the next Business Day after we decide to take this action.
- Emergency situations — If we are unable to conduct business due to interruption of communications, computer equipment facilities or other emergency conditions beyond our control such as impact of a natural disaster, we may delay the availability of your deposited check up to 7 Business Days.

**Collection Items.** We may require that a check received for deposit be sent out for collection. This may occur, for example, if the check is drawn on an institution outside the United States. We will make the funds available to you after we receive payment from the bank on which the check is drawn. A service fee will generally apply. Please refer to the Fee Schedule.

**Holds on Other Funds.** If we cash a check that is drawn on another bank, we may withhold the availability of a corresponding amount already in your account. Those funds will be made available on the day they would have been available if you had deposited the check.

**Our Right of Chargeback.** The availability of funds from checks that you deposit will not affect your obligation to repay Citibank for any check that you deposit that is not paid nor does it affect our right to charge back your account for any check that is not paid.

**Changes to Our Policy.** We will notify you of any change(s) to our funds availability policies as required by applicable law.

## Appendix 3: ERISA Section 408(b)(2) Disclosure Document

If you have a retirement plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), by opening your account, your signature on the Business Deposit Account Application and other account opening documents constitutes your acknowledgement that you reviewed the below CitiBusiness ERISA Section 408(b)(2) Disclosure Document made available to you reasonably in advance of your deciding to open your account and that after your review, you made an independent decision that the fees and other compensation are reasonable for the services being provided by Citibank. Your signature further acknowledges that you consent to Citibank updating or changing the Disclosure Document by posting updated documents and/or notices at <http://citi.com/investorinfo/advisoryprivacy/408b2disclosures.html> and that it is your responsibility to check the website periodically for such updates.

### ERISA Section 408(b)(2) Disclosure Document CitiBusiness Accounts Introduction

This disclosure document (“Disclosure Document”) provides an overview of the fees and other compensation charged for or otherwise related to the services provided by Citibank, N.A. (“Citibank”), or other Citigroup Inc. businesses (collectively “Citi”), with respect to certain employee benefit plans that have opened a CitiBusiness Account at Citi (“Account”). This document is intended to include the information required by the Department of Labor regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which is commonly known as the service provider fee disclosure rules (referred to herein as the “408(b)(2) Regulation”). You may access the full text of the Department of Labor’s final 408(b)(2) Regulation at <https://www.gpo.gov/fdsys/pkg/FR-2012-02-03/pdf/2012-2262.pdf>. This Disclosure Document should be read in conjunction with the Manual, the Fee Schedule and other account-related documents (referred to collectively as “Client Documents”).

The following information reflects our current arrangements for services that may be provided to or offered to your plan in connection with its Account at Citi. Your plan may also receive services from other Citi affiliated and non-affiliated service providers, such as a third-party administrator. To the extent that your plan receives services from Citi that are outside of the scope of the services covered by this Disclosure Document, please refer to the disclosure documents specifically relating to those services. For services and related fees and expenses associated with services provided by parties that are not affiliated with Citi, please refer to the disclosure documents provided by that service provider or contact them directly.

**Explanation of Services:** Citi provides a variety of business banking account options, including interest bearing and non-interest-bearing demand deposit checking accounts, savings accounts, insured money market accounts (IMMA) and certificates of deposit accounts. These services may include certain sub-services that are not specifically stated. With respect to your Account, Citi does not provide FATCA services. For more information regarding the services that Citi makes available, please review your Client Documents.

**Explanation of Status/Capacity:** In providing services contemplated under the Client Documents, Citi operates solely in the capacity of a depository institution and is not acting as a fiduciary to your plan.

### Explanation of Types of Compensation

Direct Compensation means payments made directly by the plan for services rendered to the plan. Direct compensation disclosed in this Disclosure Document are dollar amounts earned and retained by Citi on a cash basis. Indirect Compensation means compensation received from sources other than directly from the plan or plan sponsor in connection with the services provided to the plan. In certain circumstances, the payment of indirect compensation to Citi may depend on several factors, including the elapsed time during which deposits are held at Citi.

**Indirect Compensation Paid from Sources Other than the Plan:** Benefits from Bank Deposits: Citi obtains financial benefits attributable to the Account’s cash balances invested in Citi deposits. This is because Citi may invest these cash balances or use them to fund certain of its business activities, whereby Citi keeps the difference between any interest paid to the Account and other costs incurred by it with respect to these cash balances and the interest or other income earned on its loans, investments and other assets obtained with the use of these cash balances.

**Direct Compensation: Non.** All fees and charges are waived for your Account.

**Termination Fee: None.** Additional disclosures regarding compensation that may be received by Citi or related parties. Citi or a related party may receive other forms of compensation not described above. Generally, these payments are not attributable to any individual account or client.

**Marketing Support, Conferences, Sales Meetings and Similar Activities:** Citi may receive marketing and training support payments, conference subsidies, and other types of financial and non-financial compensation and incentives from mutual fund companies, insurance and annuity companies and other investment product distributors, investment advisors, broker-dealers, and other vendors to support the sale of their products and services to Citi clients. These payments may include reimbursement for Citi's participation in sales meetings, seminars and conferences held in the normal course of business. These payments may also include reimbursements for costs and expenses incurred by Citi in sponsoring conferences, meetings and similar activities. These payments are received by Citi in connection with all its accounts and are not dependent on or related to the amount of assets invested in your Account. Because they are based on all of Citi's accounts, they cannot reasonably be allocated to any account. The providers independently decide what they will spend on these types of activities and do not share this information with Citi subject to regulatory guidelines and Citi policies. The amount of any expense reimbursement or payment to Citi is dependent on which activities Citi participates in or sponsors the amount of that participation and other factors and is determined by the provider.

**Receipt of Gifts, Gratuities and Nonmonetary Compensation to Citi:** From time to time, third-party vendors (such as investment product distributors and providers, mutual fund companies, investment advisors, insurance and annuity companies, broker-dealers, wholesalers, etc.) may provide Citi with non-monetary gifts and gratuities, such as promotional items (i.e., coffee mugs, calendars, or gift baskets), meals, entertainment and access to certain industry related conferences or other events (collectively, "gifts").

Citi has implemented policies and procedures to help ensure compliance with all applicable laws and regulations (including the U.S. Bank Bribery Act and the U.S. Foreign Corrupt Practices Act). These are intended to ensure that Citi and its employees worldwide avoid actual or perceived conflicts of interest when giving or receiving gifts and entertainment from relevant parties.

The policies and procedures limit the maximum value that may generally be received by any individual to (i) \$100.00 in any calendar year for a gift, and (ii) \$250.00 for meals and entertainment (sporting events, theater, or other comparable entertainment), in each case (subject to preapproval), per vendor, per day, and an aggregate maximum of \$1,000.00 per calendar year per vendor. The foregoing must be appropriate, customary, and reasonable and clearly not meant to influence Citi business or serve as a "quid pro quo" for it to be accepted by Citi. To the extent any gift, gratuity or non-monetary compensation is paid to or received by Citi, we believe it is insubstantial with respect to any particular account or client.

**Referral/Solicitor Fees:** If your account was referred to us by a third party, please refer to the applicable disclosure letter/ document provided to you at the time of the referral for information regarding any fees that may have been paid by Citi to the referring party.

The foregoing are the services, transactions and fees that may be offered to plan clients. Certain services or transactions referenced or discussed herein or otherwise provided with respect to your Account may not require an ERISA prohibited transaction exemption or may be covered by an exemption other than Section 408(b)(2) of ERISA and as such, are not covered by this Disclosure Document. You should refer to your Client Documents (or disclosure document provided by Citi or other service provider) for information on any fee not specifically referenced herein that could be charged to your Account.

If you have any questions concerning this 408(b)(2) Disclosure Document or the information provided to you concerning our Account services and compensation, or need a copy of the Client Documents, please contact your Citibank representative.

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Item US53055-All (Rev. 11/2024)





# Amendments to the CitiBusiness® Client Manual, U.S. Markets, November 14, 2024 Edition

Please read and keep this notice with your important account records.

Last Updated 12/10/2024

**EFFECTIVE DATE: DECEMBER 10, 2024**

**AMENDMENT: EFFECTIVE DECEMBER 10, 2024, THE FOLLOWING CHANGE IS MADE TO THE CITIBUSINESS CLIENT MANUAL:**

The second sentence within the section titled “Authorized Users” within section 6.2.1 *CitiBusiness Banking Card* has been revised to now state “Each Authorized Signer may be issued a card” as shown below:

**Authorized Users.** CitiBusiness Banking Cards are issued to individuals who are Authorized Signers for the firm’s business checking accounts. Each Authorized Signer may be issued a card. You will receive your CitiBusiness Banking Card after you open a CitiBusiness Checking account, Insured Money Market Account or CitiBusiness Savings account. Once you have received your CitiBusiness Banking Card, you should safeguard it. Do not lend it to anyone, for any reason.

All other terms and conditions of the *CitiBusiness Client Manual, U.S. Markets* remain in full force and effect. Terms, conditions and fees for accounts, products, programs and services are subject to change.

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