

## Terms & Conditions

### MB Online Internet Banking Agreement

(updated and containing all amendments through 9/1/09)

#### Introduction:

This MB Online Internet Banking Agreement applies to the Internet Banking Services you receive from Madison Bank of Maryland. By submitting an application to the Bank for these Services, you agree to the terms and conditions of this Agreement. You should read this Agreement carefully to understand how our online services and features work, as well as your rights and obligations if you apply for and use these Internet services.

Under this Agreement, "we", "us", "our" and the "Bank" denote Madison Bank of Maryland. "You" and "your" refer to each account holder that has requested this service. The "Services" refers to the Internet/Online Banking Services available from the Bank pursuant to this Agreement.

#### Agreeing to this Agreement:

By applying for the Internet Banking Services, you acknowledge that you have received and understand the terms of this Agreement and agree to be bound by the provisions of this Agreement and any amendments that are made from time to time. If you have enrolled for MB Bill Pay, the terms and conditions of both this Agreement and the Separate Bill Payment Service Agreement will apply.

You should print and retain a copy of this Agreement for your records. You agree that e-mail or other electronic communications viewed or transmitted between us through the Internet Banking Services shall be treated as "writing" and shall bind each of us in the same way as a written communication. Unless otherwise provided under applicable law, any electronic communication you send to us will not be effective until we receive it and have had a reasonable opportunity to act on it.

#### Accessing your Accounts through Internet Banking:

##### Account and System requirements:

To access your accounts through Internet Banking, you must maintain, in good standing, at least one active deposit account, an Access ID, and a passcode. Your "Access ID" will be your sign on identification code. Your "passcode" will be an access code that you select, which you may routinely change at your discretion.

You may designate as many checking, money market, savings, retirement, certificates of deposit, and loan accounts as you wish to access through the Internet Banking Services. The accounts you designate for online access are referred to collectively in this Agreement as your "Online Accounts."

You must use a browser with 128-bit encryption (such as Microsoft Internet Explorer or Netscape Browser - versions 4.0 or higher and view with a resolution of 1024x768) to be able to utilize the Bank's Internet Banking Services. We are not responsible for any errors or failures from any malfunction of your computer, software or Internet Service Provider and we are not responsible for any computer virus or related problems that may be associated with the use of MB Online.

To safeguard your Internet Banking Services, the Bank checks your Internet line with each log-on to verify that your connection is secure. Additionally, you will be asked for your Access ID and passcode each time you access the Services. If your computer terminal is left idle for more than a few minutes, your access will be disconnected until you log-on again.

Please be aware that daily scheduled maintenance of the on-line Internet banking system will result in some planned unavailability. The approximate times are as follows: 9 PM EST for an average of 15 minutes and 5 AM EST for an average of 45 minutes. In addition to these scheduled times, there will be possible interruptions in system availability between midnight and 5AM on Wednesdays and Sundays.

#### Permissible Banking Transactions for Internet Banking:

##### a. Account Information:

You may check the balance of your Online Accounts and review recent transactions posted to those Accounts. The account balance shown will be current as of the immediately preceding business day. The account balance may include deposits still subject to verification by us and may not include deposits or loans in process, outstanding checks or payments, or other withdrawals, payments, credits, charges or debits.

##### b. Fund Transfers:

You may transfer funds between any of your Online Statement Deposit Accounts. You may be able to transfer funds from Your Online Statement Deposit Accounts to your Online Loan Account to make a payment. When you request a fund

transfer using the Services, you authorize us to follow the transfer instructions and transfer the funds from the designated originating account to the designated recipient account. If we receive your request prior to 5:00 p.m. EST on any business day, we will transfer the funds on that day. If we receive your request after 5:00 p.m. EST on a business day or on a day that is not a business day, we will make the transfer on the next business day. The day we make the transfer is called the "Transaction Date." We may refuse to act on your fund transfer instruction if there are not sufficient available funds in your account on the Transaction Date. Funds transferred to the designated recipient account will be deemed deposited on the Transaction Date. If the recipient account is a deposit account, the transferred funds will be available after the Transaction Date in accordance with our funds availability policy.

c. New Services:

New services may be periodically introduced for Internet Banking. The Bank will notify you by mail of the existence of these new services. By using these services as they become available, you agree to be bound by the rules that will be made available to you concerning these services.

Limits on Transactions:

There are no limits under this Agreement on the number or amount of transactions that you may process through the Internet Banking Services. However, all savings accounts (including statement savings and money market deposit accounts) are subject to federal regulations that limit the number of certain types of transfers from those accounts. Your ability to transfer funds from your accounts may also be subject to other legal restrictions and service charges under your Deposit Account Agreement. You should review the Deposit Account Agreement carefully for information regarding all applicable limitations and service charges.

Contacting the Bank by Electronic Mail (e-mail):

If you send the Bank an e-mail message, the Bank will be deemed to have received it on the following business day. The Bank will have a reasonable time period to act on your e-mail. You should not rely on e-mail if you need to communicate with the Bank immediately. We request that you do not send us or request sensitive information (such as account numbers, passcodes, account information, etc.) via any e-mail system. If you wish to contact us electronically, please use the "Contacting Us" link located in the Questions and Answers section of the MB Online Internet Banking.

Schedule of Charges:

The Bank offers the benefits and convenience of the Internet Banking Services to you free of charge. However, service fees that would be imposed for a transaction effected through other means will still be imposed when such transactions are effected through Internet Banking. For example, if you request a transfer that would overdraw your account, you will be charged our standard insufficient funds fee. The current individual service fees (such as fees for insufficient funds transactions, stop payment orders, and check copies) are disclosed on our Fee Schedule which you received at account opening.

Documentation:

Statement Accounts. If you use the Internet Banking Services for transfers to or from a statement account, you will continue to receive regular account statements monthly. Online Banking transactions will be itemized on the regular account statements.

In Case of Errors or Questions:

In case of errors or questions regarding your Internet Banking transactions, please call the MB Online Internet Banking Department at (410) 420-9600 or (410) 254-3737 or write to us at:

Madison Bank of Maryland  
MB Online Internet Banking Department  
1920 Rock Spring Road  
Forest Hill, MD 21050

As soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem appeared.

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

If you tell us orally, we may require that you send the complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of your money

during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

We will tell you the results within 3 business days after completing our investigation. If we determine that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

**Your Liability:**

You will be liable for unauthorized Internet Banking transactions from your deposit account to the extent allowed by applicable federal and state law and this Agreement.

Tell us AT ONCE if you believe that any Access ID, 'passcode, or other access code you use for the Internet Banking Services has been lost or stolen or used without your permission. Telephoning is the best way of keeping your possible losses down.

Please telephone us the MB Online Internet Banking Department at:

(410)420-9600 or (410)254-3737

or write to us at:

Madison Bank of Maryland  
MB Online Internet Banking Department  
1920 Rock Spring Road  
Forest Hill, MD 21050

You could lose all the money in your account. If you tell us within 2 business days, however, you can lose no more than \$50 if someone accessed your account without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your access code, and we can prove we could have stopped someone from using your code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods.

**Our Liability:**

If we do not complete a transfer to or from your account on time or in the correct amount according to this Agreement, we will be liable for your losses and damages. However, there are some exceptions. We will not be liable, for instance:

- A. if, through no fault of ours, you do not have enough money in your account to make the transfer;
- B. if the system was not working properly and you knew about the malfunction when you started the transaction;
- C. if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken; or
- D. if any other specific exceptions stated in this agreement are applicable.

Unless prohibited by applicable law, the foregoing shall constitute our entire liability and your exclusive remedy. In no event shall we be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits, arising in any way out of the installation, use, or maintenance of the equipment or software used to access the Internet Banking Services or otherwise out of the Internet Personal Banking Services.

We make no warranties, expressed or implied, with respect to the Internet Banking Services including without limitation, the warranties of merchantability and fitness for a particular purpose.

**Stopping Pre Authorized Transactions:**

If you have told us in advance to make regular transfers out of your account, you can stop any of these transfers. To stop a transfer:

Please telephone the MB Online Internet Banking Department at:

(410)420-9600 or (410)254-3737

or write to us at:

Madison Bank of Maryland  
MB Online Internet Banking Department  
1920 Rock Spring Road  
Forest Hill, MD 21050

In time for us to receive your request 3 business days or more before the transfer is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

**Evidence:**

If we go to court for any reason, we can use a copy, microfilm or microfiche of any document to prove what you owe or that a transaction has taken place, and the copy, microfilm, or microfiche will have the same validity as the original. Any documentation provided to you that indicates that an electronic fund transfer was made shall be admissible as evidence of such transfer and shall constitute prima facie evidence that such a transfer was made.

**Virus Protection:**

The Bank is not responsible for any electronic virus or viruses that you may encounter. We suggest that you routinely scan your personal computer using a virus protection product. An undetected virus may corrupt and destroy your programs, files and hardware.

**No Signature Required:**

When any particular payment or other online service agreement generates items to be charged to your account, you agree that we may debit your Internet Account without requiring your signature on the item and without prior notice to you.

**Confidentiality:**

We will disclose information to third parties about your account or transfers you make:

1. where it is necessary to complete the transfer or service your account;
2. to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. to comply with government agency or court orders; or
4. if you give us your written permission.

**Termination of this Agreement or any Internet Banking Service:**

You are responsible for complying with all the terms of this Agreement and with all other terms and conditions governing your Online Accounts. We can terminate any or all of your electronic banking privileges under this Agreement without notice to you if:

1. You do not pay any fee required by this Agreement when due, or
2. You do not comply with the agreement governing your deposit or loan accounts or your accounts are not maintained in good standing, or
3. We believe that immediate termination of any or all of the Services is necessary to protect the security or integrity of the Bank's system or your account(s), or
4. You have not accessed the Internet Banking Services for at least 90 days.

We can terminate this Agreement or your use of any Services under it for any other reason, provided we give you 10 days prior notice of our decision to do so.

You may also cancel the Internet Banking Services at any time. To cancel, you must notify the Bank and provide your name, address and the effective date to stop the Services. You may notify the Bank by:

1. Telephoning the MB Online Internet Banking Department at (410)420-9600 or (410) 254-3737 or by
2. Writing to us at:

Madison Bank of Maryland  
MB Online Internet Banking Department  
1920 Rock Spring Road  
Forest Hill, MD 21050

**The Bank's Business Days:**

The Bank's business days are Monday through Friday, excluding weekends and federal bank holidays.

**Amendments:**

This Agreement may be amended from time to time by the Bank or by mutual agreement of you and the Bank. The Bank shall give you notice of any amendment made by the Bank unilaterally, which notice may be provided electronically or in writing. Any amendment agreed to by the Bank and the Customer shall be expressed in a written agreement signed or otherwise acknowledged by both parties.

[Print Disclosure](#)