



## Online Business Banking Terms and Conditions

### I. INTRODUCTION

These Online Business Banking Terms and Conditions (“Terms and Conditions”) govern your use of Online Business Banking, an online service provided by Provident Bank, located at P.O. Box 1001, Iselin, NJ 08830 (“Provident” or the “Bank”) that allows the Bank’s business customers (“you” or “Customer”) to access services (as applicable, “Service” or “Services”) through the Internet. These Terms and Conditions constitute a legally binding agreement (“Agreement”) between you and Provident.

#### A. What this Agreement Covers

This Agreement sets out the terms and conditions governing your use of the Online Business Banking. Please review this Agreement before you use Online Business Banking, and periodically thereafter.

#### B. Other Agreements, Rules, Laws and Regulations

In addition to these Terms and Conditions, Online Business Banking is provided to Customer subject to the following additional agreements, rules, laws and regulations, which are hereby incorporated into and made a part of these Terms and Conditions:

1. Any deposit account or other agreement Customer may have with Provident that relates to Online Business Banking or the Services, and accompanying disclosures and fee schedules to such agreements.
2. The provisions of the Uniform Commercial Code (“UCC”), as enacted in the state of New Jersey (and New York solely as to ACH transactions).
3. All applicable automated clearing house operating rules, including without limitation the rules promulgated by the National Automated Clearing House Association (Nacha Operating Rules and Guidelines) and the rules promulgated by the Electronic Check Clearing House Organization (ECCHO Rules).
4. The Treasury Management Services Terms and Conditions, if Online Business Banking is used to access a service governed by the Treasury Management Services Terms and Conditions.
5. Any Setup Form and any supplemental form or agreement required by Provident to implement or maintain Online Business Banking or a Service, and any user guides.
6. All terms and/or instructions appearing on an Online Business Banking screen.
7. All Applicable Laws, including, without limitation, all regulations promulgated by the Board of Governors of the Federal Reserve, the Federal Deposit Insurance Corporation (FDIC) and the Office of Foreign Assets Control (OFAC), and all regulations implementing the Bank Secrecy Act (BSA), the USA Patriot Act and the Unlawful Internet Gambling Enforcement Act.

### II. ACCEPTING THE AGREEMENT

#### A. Initial Agreement and Future Changes to Terms and Conditions

By using, or authorizing others to use, Online Business Banking, Customer accepts and agrees to be bound by this Agreement.

Provident in its sole discretion may change these Terms and Conditions from time to time. Provident reserves the right to notify Customer of any such change electronically, by posting the updated version of these Terms and Conditions to our website, by mailing or by any other means permitted by law. The current version of these Terms and Conditions will always be posted to our website, and an updated version of these Terms and Conditions will only take effect after it is posted to our website. Customer's use of Online Business Banking or any Service following the notice and effective date of any change shall constitute Customer's full acceptance of and agreement to the change.

## **B. Changes in Fees**

Provident in its sole discretion may change the fees associated with Online Business Banking or any Service from time to time. Provident reserves the right to notify Customer of any such change electronically, by posting the updated fees to our website, by mailing or by any other means permitted by law. If Customer does not accept a fee change, Customer must notify Provident within fifteen (15) calendar days of the receipt of the account analysis statement. Customer's use of Online Business Banking or any Service following such 15-day calendar period shall constitute Customer's acceptance of and agreement to the fee change.

## **III. BUSINESS TERMS APPLICABLE TO ALL SERVICES**

### **A. Linked Accounts**

Customer selects the business and, in certain circumstances and at Provident's sole discretion, certain consumer Accounts that it determines to link to Online Business Banking. Activity undertaken by Users through Online Business Banking with respect to such linked Accounts is subject to the terms and conditions of this Agreement, the subject Account agreement, the Treasury Management Services Terms and Conditions, as applicable, and such other Provident agreements as may be applicable.

### **A. Primary User and Other Users**

Provident will rely on the Primary User's online authentication to establish the identity and authorities of additional Users. If additional Users are appointed, Customer represents and warrants that they will be acting on Customer's behalf and that they will be bound by this Agreement and any separate Agreement or disclosure governing the Account(s) accessed through the Services.

Customer agrees that all Users are fully authorized to act within the Online Business Banking authority granted by the Primary User. This may include the right to store, review, retrieve, or delete electronic records in Customer's Account. This may also include the right to initiate Bill Pay, ACH and funds transfer (wire) transactions on an Account. Customer agrees that Provident will deem any action taken by any User with respect to the Services as fully authorized by Customer.

### **B. Payment of Fees and Charges**

Customer agrees to pay any fees or charges associated with the use or maintenance of Online Business Banking or any Service or Account without prior notice at Provident's applicable rates in effect, or in accordance with any separate written and duly executed agreement between Customer and Provident. Customer authorizes Provident to deduct all such fees and/or charges from the Account on which the fee or charge is due. If any fee or charge is due and owing on a closed Account, Customer authorizes Provident to deduct such fee or charge without notice from any other Account Customer maintains with Provident.

### **C. Financial Review**

Provident's willingness to provide Online Business Banking and the Services to Customer is based on Customer's financial condition. Customer's financial condition is subject to review by Provident from time to time, and such reviews must be satisfactory to Provident in its sole opinion. Customer shall, upon request, provide Provident with any information or assistance it

may require to perform a review. Customer's failure to timely provide such information or assistance when requested shall constitute a breach of this Agreement.

#### **D. Access to Online Business Banking**

To access Services through Online Business Banking, Customer must use and comply with Security Procedures separately provided to Customer and must use appropriate hardware and software to access the Internet.

Subject to the terms of this Agreement, Online Business Banking will generally be available seven (7) days a week, twenty four (24) hours a day. At certain times, Online Business Banking may not be available due to system maintenance or circumstances beyond Provident's control. During these times, Customer is responsible for carrying out business banking through any alternative access channel provided by Provident.

#### **E. Prohibited Transactions**

Customer agrees not to use or attempt to use the Online Business Banking or the Services to (a) engage in any illegal purpose or activity or to violate any Applicable Law, (b) breach any contract or agreement by which Customer is bound, (c) engage in any Internet or online gambling transaction, whether or not gambling is legal in any applicable jurisdiction, or (d) engage in any transaction or activity that is not specifically authorized and permitted by this Agreement.

Customer acknowledges and agrees that Provident has no obligation to monitor Customer's use of the Online Business Banking or the Services for activity that is prohibited by this Agreement or Applicable Law; however, Provident may in its sole discretion decline to execute any transaction that Provident believes is prohibited by this Agreement or Applicable Law.

#### **F. Online Security**

Provident utilizes a comprehensive security program to protect Customer's Account(s) and each transaction conducted over the Internet. Customer will be provided with Security Procedures separately. Provident's security program, including the Security Procedures, is designed to meet the requirements of UCC Article 4A and guidance provided to the banking industry by the Federal Financial Institutions Examination Council (FFIEC).

##### **1. General Provisions**

- a. Customer agrees to comply, and ensure each of its Users complies with the Security Procedures provided by the Bank.
- b. Customer agrees to (a) keep all Security Procedures strictly confidential and safe and secure against unauthorized discovery, providing Security Procedures only to User(s) on the linked Account(s); and (b) instruct each User that he or she is not to disclose Security Procedures to any other person, and must in turn keep the Security Procedures safe and secure against unauthorized access or discovery.
- c. Customer agrees to immediately notify the Bank and select a new password if Customer believes a password or any other element of the Security Procedures may have become known to an unauthorized person.
- d. Customer warrants that no Users will be allowed to use Online Business Banking without Customer's proper supervision and commercially reasonable safeguards.
- e. The Primary User has sole authority to designate User(s) to initiate transactions within Online Business Banking on Customer's behalf, and Provident shall not be under a duty to inquire as to the authority or propriety of any transaction initiated by any User.
- f. Provident shall be entitled to act upon the instructions of any person the Bank reasonably believes to be a User, whether or not Customer has authorized such instructions, and shall have no liability for any loss resulting from its execution of such instructions.

- g. Provident may immediately suspend or cancel a User's access to Online Business Banking without prior notice to the User or Customer if Provident suspects Online Business Banking is being used in an unauthorized or fraudulent manner.
- h. Customer acknowledges that the security procedures are for verification of authenticity and not to detect errors in transactions.

## 2. **Antivirus Software, Cybersecurity Training**

- a. Customer agrees to maintain and continuously run commercially available, industry recognized antivirus software on all its hardware, networks and systems used to store or transmit information in connection with Online Business Banking. Customer agrees to update its antivirus software on a regular basis and in no event less often than once every month.
- b. Customer agrees to perform periodic and commercially appropriate cybersecurity training (including phishing, social engineering, malware and ransomware training) for all Users and for all other employees with access to Customer's computers and networks.

## 3. **Contact by Provident or Affiliated Parties**

No Provident employee will ever contact you by telephone, email or otherwise to request your Online Business Banking access credentials. If this or similar information is ever requested, DO NOT PROVIDE and immediately (1) call the Bank at 732-590-9288, Option 3 (leave a message if outside the Bank's business hours) and (2) email the Bank at [treasurymgmtsupport@provident.bank](mailto:treasurymgmtsupport@provident.bank).

## 4. **Data in Transit and at Rest, Viruses**

- a. Data transferred via Provident Bank's Online Business Banking system or Secure File Transfer Protocol ("SFTP") is encrypted in an effort to provide transmission security, and Online Business Banking and SFTP utilize identification technology to verify that the sender and receiver of transmissions through these systems can be appropriately identified by each other. Notwithstanding our efforts to ensure that Online Business Banking and SFTP are secure, Customer acknowledges that the Internet is inherently insecure and that data transfers over the Internet are subject to interception. The Bank cannot and does not warrant that Online Business Banking and SFTP data transfers will not be intercepted by an unauthorized person while these transfers are in transit over the Internet and outside Provident's control. Customer agrees that Provident will have no liability to Customer or any other party resulting from the interception of a data transfer while in transit by an unauthorized person.
- b. Customer agrees that Provident will have no liability to Customer or any other party resulting from any theft or compromise of data from Customer's place of business.
- c. Customer agrees that Provident will have no liability to Customer or any other party resulting from any electronic virus that Customer may acquire. An undetected virus may cause a security breach and/or corrupt and destroy any infected programs, files and/or hardware, and could result in significant loss to Customer.

## **G. Email**

Customer may communicate with Provident via email; however Provident may not immediately receive and/or act on an email. No action will be taken on any email Customer sends to the Bank until the Bank receives the email and has a reasonable opportunity to act on it. If Customer needs to contact Provident immediately, please call 732-590-9288, Option 3 (leave a message if outside the Bank's business hours).

Customer cannot use email for certain purposes (e.g., balance or other Account inquiries, stop payments, transfers, wires, transaction cancellations, etc.).

Customer should never use email to send sensitive information relating to its Account(s) or access to the Online Business Banking to Provident or any other party. Sensitive information

includes but is not limited to Security Procedures (access credentials, etc.), account balances, tax identification numbers, etc.

EMAIL IS INHERENTLY INSECURE AND SHOULD NEVER BE USED TO SEND SENSITIVE INFORMATION THAT COULD BE USED BY CYBER CRIMINALS TO PERPETUATE A FRAUD AGAINST YOU OR THE BANK.

## **H. Transaction Reporting, Account Statements and Other Disclosures**

All Account transactions will appear on Online Business Banking and on Customer's Account statements. Provident may deliver account statements and other disclosures to Customer in an electronic format.

Customer agrees to review all Account transactions posted on Online Business Banking and its Account statements on a continuous basis and notify the Bank immediately in the case of any suspected errors or unauthorized transactions.

Other disclosures may include monthly analysis statements, deposit account disclosures, notices regarding changes in account terms and fees and privacy notices.

## **I. Provident Not Obligated to Honor Certain Transactions or Instructions**

Provident will not be obligated to honor, in whole or in part, any transaction or instruction that:

1. Provident has reason to believe may not have been authorized by Customer, or involves funds subject to a hold, dispute, restriction, legal order or other measure Provident believes in good faith disallows such transaction or supersedes such instruction;
2. Provident has reasonable cause not to honor for Customer's or Provident's protection;
3. Is not in accordance with any term or condition in this Agreement or Customer's Account agreement;
4. Would violate any applicable rule or regulation of any federal or state regulatory authority, or any other Applicable Law; or
5. Is not in accordance with our applicable rules, procedures or policies.

## **J. Proper Use**

Customer agrees to use Online Business Banking solely for business purposes and in compliance with all Applicable Laws.

## **K. Termination**

Either party may terminate this Agreement and Customer's use of Online Business Banking, with or without cause, at any time upon ten (10) days' prior written notice. Provident may suspend or terminate this Agreement and Customer's use of Online Business Banking immediately and without prior notice in the event: (i) Customer breaches this Agreement or any other agreement with Provident or violates any Applicable Law; (ii) Provident believes the Security Procedures have been compromised; (iii) Provident believes an unauthorized transaction involving any Account or Service has taken place or may take place; (iv) Provident becomes uncertain as to a person's authority to give Provident instructions regarding any Account or Service; (v) Customer becomes insolvent or the subject of a bankruptcy, receivership, or dissolution proceeding; or (vi) in Provident's sole opinion, the risk of providing the Service(s) to Customer is unacceptable to Provident or any other party.

The termination of this Agreement will not affect Customer's or Provident's rights or obligations that arise prior to termination, including Customer's payment obligations for Online Business Banking. All provisions of this Agreement that may contemplate performance or observance after termination of this Agreement and all provisions relating to proprietary rights, loss recovery efforts, limitation of liability and indemnification, shall survive termination of this Agreement.

## IV. ONLINE BUSINESS BANKING SERVICES

### A. Alert Service

The Alert Service allows Customer to request and receive messages about its Account(s). It may receive alerts through email message(s) and/or text-enabled cell phone or pagers. Each alert will be effective after set up of the alert parameters and delivery point within Online Business Banking. Each User must set up and manage the Alert Service separately. Alerts may be stopped or suspended by a User at any time.

Customer acknowledges that email alerts may not be encrypted and may include its name and information pertaining to its Account(s). Receipt of any alert may be delayed or prevented by factors beyond Provident's control. Provident does not guarantee the delivery of the contents of any alert. Provident will not be liable for losses or damages arising from (a) non-delivery or delayed delivery of any alert or (b) Customer's use or reliance on the contents of any alert for any purposes. Either Customer or Provident may terminate Customer's use of the Alert Service at any time without notice.

### B. Transfer Service

Customer may initiate a transfer through Online Business Banking twenty four (24) hours a day, seven (7) days a week, except during maintenance periods. The Bank will process transfer requests received prior to the posted cutoff time on the same Business Day received. Transfer requests received after the posted cutoff time or on a day other than a Business Day will be processed on the next Business Day.

### C. Stop Payment Service

Customer may make stop payment orders through Online Business Banking. Customer may make a stop payment order on any check, except for cashier's checks, official checks or other cash-equivalent items.

1. Stop payment orders received after the cutoff time of a Business Day or on a day other than a Business Day will be processed on the next Business Day. Stop payment orders are processed after the cutoff time on the Business Day deemed received.
2. Stop payment requests are not effective if, either before or within twenty four (24) hours of Customer's placing the stop payment order, Provident has cashed or will cash the item or otherwise becomes legally obligated for its payment.
3. Stop payment requests made through Online Business Banking are processed automatically and without manual intervention. Provident is not responsible for the payment of any check due to inaccurate or incomplete stop payment instructions Customer enters into Online Business Banking (e.g., incorrect check number, amount, account number or date).
4. Once placed, the stop payment order will remain in effect for six (6) months from the date when it was authorized. A user may renew the stop payment order for an additional six (6) month period upon its expiration. Customer is responsible for monitoring the expiration of stop payments. No notice will be provided to customer that a stop payment is expiring.
5. A fee will be charged for each stop payment and extension of a stop payment order.
6. Stop payment orders may be cancelled through Online Business Banking.

### D. Bill Pay for Business Service

The Bill Pay for Business ("Bill Pay") Service allows Customer to schedule bill payments. Customer may arrange, at its option, for the payment of its current, future and recurring bills from a Provident Account.

1. **Payees.** Customer may pay anyone in the U.S. approved by Provident for payment through Bill Pay. Tax payments and court ordered payments may be scheduled through Bill Pay; however such payments are discouraged and must be scheduled at Customer's own risk. In

no event shall Provident be liable for any claims or damages resulting from scheduling any types of payments.

2. **Payment Instructions.** By furnishing Provident with the name and address of a payee (“Biller”), you authorize Provident to follow your payment instructions regarding that Biller. In some instances, Bill Pay may submit payments to the best known Biller address. When necessary, Provident will reformat Customer’s payment to match the format required by Customer’s Biller for electronic payment processing.
3. **Customer’s Use Only.** Bill Pay is intended only for Customer as the subscriber of Bill Pay. Any attempt to use Bill Pay to process payments for third parties is prohibited and will be a breach of this Agreement.
4. **Scheduling Bill Pay Payments.** Payments made through Bill Pay require sufficient time for Customer’s Biller to receive Customer’s payment and credit Customer’s account properly. To avoid incurring finance or other charges imposed by Customer’s Biller, Customer must schedule a payment sufficiently in advance of the Payment Due Date. Customer must schedule Customer’s payment using the Payment Due Date and not the last day of any grace period established by the Biller. Payments must be scheduled prior to the posted cutoff time to be processed on a given Business Day. The funds will be removed from Customer’s Account on the Payment Due Date for most payments. For payments sent as a Laser Draft drawn on Customer’s Account, funds will be removed from Customer’s Account when the check is presented for payment. If a recurring payment date falls on a weekend or holiday, the payment will be made on the preceding Business Day. Provident reserves the right to limit the frequency and dollar amount of transactions from Customer’s account for security reasons.
5. **Overdrafts.** For bill payments funded by checking accounts, Provident may, at its option, pay or refuse to pay the bill payment if it would create an overdraft on Customer’s Bill Pay Account, without regard to whether Provident may have previously established a pattern of honoring or dishonoring overdrafts. Provident may, without prior notice to Customer, take any of the following actions, at its sole discretion, if Provident receives a bill payment drawn against Customer’s checking Account and there are insufficient available funds in Customer’s Bill Pay Account to cover the item:
  - a. Cover the bill payment in accordance with the terms of any written overdraft protection plan that Customer and Provident have established
  - b. Pay the bill payment and create an overdraft on Customer’s checking Account
  - c. Return the bill payment as non-sufficient funds

Customer agrees to pay Provident’s fees associated with the action Provident takes. Any negative balance on Customer’s Bill Pay Account is immediately due and payable in full, unless Provident agrees otherwise in writing, and Customer agrees to reimburse Provident for the costs and expenses (including attorney fees and expenses) Provident incurs in recovering the negative balance (including overdraft and associated fees).

6. **Closure of Bill Pay Account.** If Customer’s Bill Pay Account closes for any reason, all pending payments associated with the account will be canceled and it is Customer’s sole responsibility to make all pending and future payments.
7. **Outside Vendors and Disclosure of Information.** Provident uses outside vendors to process Bill Pay payments. Paper checks processed by nonaffiliated third parties may or may not show that they were drawn on the third party processor rather than Provident. Provident will disclose information to these vendors about Customer and/or Customer Accounts and transactions in order to complete Bill Pay payments. Vendors will maintain the confidentiality of Customer’s information and will use it only as necessary to process Bill Pay payments.
8. **Liability.** Provident will not be responsible for any charges or fees imposed, including without limitation any applicable finance charges or late fees, or any other claim made, by Biller, or

any other loss or claim suffered by or made against Customer resulting from a delayed payment or failure to make a payment if:

- a. Customer has not scheduled the payment properly;
- b. Any third party, through whom any bill payment is to be made, fails to properly transmit the payment to the Biller;
- c. There are insufficient funds available in Customer's Bill Pay Account and/or overdraft protection plan;
- d. A legal order directs Provident to prohibit withdrawals from the Bill Pay Account;
- e. The Bill Pay Account is closed or frozen; or
- f. Anything beyond Provident's control delays or prevents such payment.

Provident will not be liable for indirect, special, or consequential damages arising out of the use of Bill Pay.

9. **Bill Pay Terms and Conditions Apply to Mobile Bill Pay.** These Bill Pay terms and conditions shall apply equally to Mobile Bill Pay, and as applicable to Customer's use of Mobile Bill Pay, the term "Bill Pay" as used herein shall refer to Mobile Bill Pay.
10. **Termination of Bill Pay.** In addition to the termination rights set forth in this Agreement, Provident may terminate Customer's use of Bill Pay at its sole discretion without prior notice in the event of any of the following: (i) Customer does not schedule or process a payment through Bill Pay for any 3-month period; (ii) Customer uses Bill Pay for a purpose other than payment of business bills and invoices; or (iii) Customer closes its Bill Pay Account without simultaneously designating a new Bill Pay Account. Upon termination of Bill Pay, Customer's online bill payment information will be removed and all pending payments will be canceled and become Customer's sole responsibility.

## **E. Other Services Accessible through Online Business Banking**

Each of the below Services is accessible through Online Business Banking. Use of each is governed by this Agreement, the Treasury Management Services Terms and Conditions, the agreements governing the subject Account(s), any setup or other agreement governing use of such service, and Applicable Laws.

1. **ACH Service.** The ACH Service permits Customer to use Online Business Banking to initiate debit and credit entries to accounts maintained at Provident and other banks by means of the Automated Clearing House ("ACH") Network.
2. **Funds Transfer Service (Wires).** The Funds Transfer Service allows you to initiate funds transfers (wires) through Online Business Banking.
3. **Check Positive Pay Service.** The Check Positive Pay Service provides a payment application service designed to assist with managing the risk of unauthorized check transactions in your designated deposit Account(s).
4. **Payee Verification.** Payee Verification is an add-on feature to Check Positive Pay Service, and requires you to include the Payee name or names in addition to the other information required by Check Positive Pay.
5. **ACH Positive Pay Service.** The ACH Positive Pay Service provides a payment application service designed to assist with managing the risk of unauthorized ACH transactions in your designated deposit Account(s).

## **V. ADDITIONAL TERMS APPLICABLE TO ALL SERVICES**

### **A. Customer Representations and Warranties**

Customer represents, warrants and covenants to Provident as follows:



1. Customer is duly organized, validly existing, and in good standing in the jurisdiction in which Customer is organized, and is validly qualified in any other jurisdiction where Customer does business and is required to be qualified except where the failure to be so qualified would not have a material adverse effect on Customer;
2. Customer's agreement to be bound by these Terms and Conditions and its use of Online Business Banking and the Services have been authorized by all necessary entity and governmental action;
3. The persons submitting any instructions to Provident, or executing any documents, related to Online Business Banking and the Services on Customer's behalf are duly authorized to do so;
4. This Agreement represents Customer's legal, valid and binding obligation and is enforceable against Customer in accordance with its terms;
5. All information provided to Provident on Setup Forms, instructions or otherwise related to Online Business Banking and the Services or Accounts is complete, accurate and up to date, including Customer's legal entity type, state of organization, ownership, management and control persons as well as Customer's legal name, address and contact information;
6. Unless Customer has notified Provident otherwise in writing, Customer is not insolvent or in receivership nor is Customer subject to any voluntary or involuntary bankruptcy proceeding or any assignment for the benefit of its creditors;
7. Customer's agreement to these Terms and Conditions and its use of Online Business Banking and the Services do not and will not violate Applicable Laws, Customer's entity governing documents, or any other agreement by which Customer is bound;
8. Each Account Customer maintains with Bank and all use of Online Business Banking and the Services is maintained or used solely for a legitimate business or commercial purpose and not a personal, family or household purpose;
9. Customer is not (i) an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") which is subject to Part 4 of Subtitle B of Title 1 of such Act; (ii) any "plan" as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended; or (iii) any entity the assets of which are deemed to be assets of any such "employee benefit plan" or "plan" by reason of the Department of Labor's plan asset regulation, 29 C.F.R. Section 2510.3-101. In addition, Customer represents that the Transactions contemplated by the Agreement are not and will not be subject to the prohibited transaction rules of ERISA;
10. The use of Online Business Banking and the Services does not and will not subject Provident, or Provident's vendors, to the privacy and security requirements of the Health Insurance Portability and Accountability Act, as a business associate (defined at 45 CFR 160.103) or otherwise, unless Customer has notified Provident of such requirements and the parties have entered into a business associate agreement in a form reasonably acceptable to Provident;
11. None of Customer's employees is a national of a designated blocked country or "Specially Designated National," "Blocked Entity," "Specially Designated Terrorist," "Specially Designated Narcotics Trafficker," or "Foreign Terrorist Organization," as defined by OFAC, or otherwise subject to any limitations or prohibitions under any Sanctions program; and
12. Customer will not use Online Business Banking or the Services in connection with restricted transactions (defined at 12 C.F.R. 233.2) including those in which credit, electronic fund transfers, checks or drafts are knowingly accepted by gambling businesses in connection with unlawful Internet gambling.

Customer reaffirms these representations and warranties each time it uses Online Business Banking and agrees to promptly notify Bank in writing if any representation or warranty made by Customer is no longer true.

## **B. Unauthorized Use of Online Business Banking**

Customer's use of Online Business Banking is not subject to any Federal or State consumer protection laws, such as the U.S. Federal Electronic Funds Transfer Act (commonly referred to as "Regulation E").

Customer is solely responsible for safeguarding and maintaining the confidentiality of its Security Procedures. Provident shall be entitled to act on, and not be liable for any loss resulting from, any instructions it receives in compliance with the Security Procedures and which Provident believes in good faith to have been issued by User, whether or not Customer has authorized such instructions.

CUSTOMER WILL BE LIABLE FOR ALL UNAUTHORIZED TRANSACTIONS THAT OCCUR ON ANY ACCOUNT AS A RESULT OF ANY LOST, STOLEN OR COMPROMISED SECURITY PROCEDURE, OR OTHERWISE, UP UNTIL SUCH TIME THAT THE BANK HAS RECEIVED PROPER NOTIFICATION OF, AND HAS HAD A COMMERCIALY REASONABLE OPPORTUNITY TO RESPOND TO, SUCH LOSS, THEFT OR COMPROMISE.

In the event of any suspected loss, theft or compromise of any of the above, Customer must immediately (1) change the password, (2) call the Bank at 732-590-9288, Option 3 (leave a message if outside the Bank's business hours) and (3) email the Bank at [treasurymgmtsupport@provident.bank](mailto:treasurymgmtsupport@provident.bank).

When contacting the Bank by phone, you will be required to provide a written statement in a form acceptable to the Bank, which includes a description of the circumstances of the loss, theft, compromise or unauthorized use.

## **C. Losses from Permitted Use**

If Customer or a User knowingly provides the Security Procedures to any person, including an employee or agent, and such person uses the Security Procedures to make unauthorized transactions, Customer will be solely responsible for any resulting losses.

Customer shall immediately call the Bank at 732-590-9288, Option 3 (and leave a message if outside the Bank's business hours) and email the Bank at [treasurymgmtsupport@provident.bank](mailto:treasurymgmtsupport@provident.bank), if the authority of any User is changed or has been revoked. If such authority is revoked, and such User was issued a hard token, Customer shall immediately recover such hard token and promptly return it to the Bank, unless Customer reassigns such hard token to another User and immediately notifies the Bank of such reassignment.

## **D. Provident's Liability**

Provident's liability to Customer relating to Customer's use of Online Business Banking and any Service is limited to the extent specifically set forth immediately below. Provident's liability relating to such use may be further limited, but never expanded, by other provisions of this Agreement and by any other agreement, notice or disclosure governing such Service or an Account.

1. If Provident fails or delays in making a payment or transfer pursuant to Customer's instructions, or if Provident makes a payment or transfer in an erroneous amount that is less than the amount per Customer's instructions, unless otherwise required by law, Provident's liability shall be limited to interest that may have accrued (as defined below) on the amount that Provident failed to timely pay or transfer, calculated from the date on which the payment or transfer was to be made until the date it was actually made or Customer canceled the instructions. Provident may pay such interest either to Customer or the intended recipient of the payment or transfer, but in no event shall Provident be liable to both parties, and Provident's payment to either party will fully discharge any obligation to both.
2. If Provident makes a payment or transfer in an erroneous amount that exceeds the amount per Customer's instructions, or if Provident permits an unauthorized payment or transfer after Provident has had a reasonable time to act on a notice from Customer of possible

unauthorized use as described above, unless otherwise required by law Provident's liability will be limited to a refund of the amount erroneously paid or transferred (less any recoveries), plus interest thereon from the date of the payment or transfer to the date of the refund (or recovery), but in no event to exceed 60 days' interest.

3. If Provident becomes liable to Customer for interest compensation under this Agreement or Applicable Laws, such interest shall be calculated based on the average federal funds rate at the Federal Reserve Bank in the district where Provident is headquartered for each day interest is due, computed on the basis of a 360- day year.

EXCEPT AS SET FORTH IMMEDIATELY ABOVE, NEITHER PROVIDENT NOR ANY OF ITS DIRECTORS, EMPLOYEES, AFFILIATES OR AGENTS SHALL BE LIABLE FOR ANY DAMAGES OR LOSSES, INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES, RESULTING FROM OR CAUSED BY THE USE, OR ATTEMPTED USE, OF ONLINE BUSINESS BANKING OR THE SERVICES.

PROVIDENT MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE PERFORMANCE OR QUALITY OF ONLINE BUSINESS BANKING OR THE SERVICES OR THE RESULTS THAT MAY BE OBTAINED FROM USING ONLINE BUSINESS BANKING OR THE SERVICES.

PROVIDENT SPECIFICALLY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, WARRANTIES OF MERCHANTABILITY OR WARRANTIES AGAINST INFRINGEMENT.

The foregoing limits on Provident's liability are in addition to, and not in replacement of, other limits on Provident's liability elsewhere in this Agreement.

## **E. Indemnification**

Except to the extent of Provident's liability pursuant to the terms of this Agreement or any other agreement or notice that otherwise governs Customer's Account(s), Customer agrees to indemnify and hold Provident, its directors, officers, employees, affiliates and agents harmless for and from any and all loss, liability, claims, demands, judgments and expenses, including reasonable attorney's fees, arising out of, or in any way connected with, Customer's enrollment in Online Business Banking or any Service. The foregoing indemnification and hold harmless commitment is in addition to, and not in replacement of, any other similar provision in this Agreement.

## **F. Force Majeure**

Provident shall not be liable for any failure or delay in providing Online Business Banking or the Services, transmitting data, providing reports, executing transactions, taking other action or otherwise carrying out any of its obligations under the Agreement if such failure or delay results from Provident's acting in accordance with Applicable Laws, or from acts of God, interruption of transmission or communication services, equipment or system failure, power failure, delay in transportation, war, pandemic, epidemic or disease outbreak, legally mandated quarantine or travel or work restrictions, emergency conditions, including strike or stoppage of labor, disruptions in the financial markets, adverse weather conditions or any other cause beyond Provident's reasonable control.

## **G. Security Procedures**

By using Online Business Banking, Customer acknowledges and agrees that the Security Procedures Provident uses in respect of Online Business Banking are commercially reasonable as defined under both the UCC 4A and guidance provided to the banking industry by the Federal Financial Institutions Examination Council (FFIEC).

Customer agrees to be bound by instructions delivered to Provident if such instructions were delivered in compliance with the Security Procedures, whether or not Customer authorized such instructions, until such time as Customer provides Provident notice of possible unauthorized use and Provident has had a commercially reasonable opportunity to act on such notice.

Provident may change Security Procedures in and at its discretion as to Online Business Banking or any Service upon prior notice to Customer.

## **H. Written Notices**

Unless otherwise required by law, in the event that Provident is required to provide a notice or other communication to Customer in writing, such notice or other communication may be sent to Customer's email address as reflected in the Bank's records.

## **I. Disclosure of Information**

The circumstances under which Provident will disclose Customer information have been separately disclosed to Customer in Provident's Privacy Policy. Provident's Privacy Policy may change from time to time and is available on the Bank's website.

## **J. Cooperation in Loss Recovery Efforts**

In the event of any damages for which Provident or Customer may be liable to each other or to a third party arising out of Customer's use of Online Business Banking or the Services, Provident and Customer will undertake reasonable efforts to cooperate with each other in all loss recovery efforts and in connection with any actions that the relevant party may be obligated to defend or elects to pursue against a third party.

In the event of a security breach of Online Business Banking or the Services, Customer agrees to assist Provident in determining the manner and source of the security breach. Such assistance shall include, but not be limited to, providing Provident or a third party recommended by Provident with access to Customer's hard drive, storage media and devices, software, networks and any other equipment or system that Provident reasonably believes was subject to or affected by the security breach. Customer further agrees to provide Provident with any analysis of any of the above or any report of such analysis performed by Customer, Customer's agents, law enforcement agencies, or any other party. Failure of Customer to assist Provident shall be an admission by Customer that Customer was solely responsible for the security breach.

## **K. Proprietary Property**

Customer acknowledges that all systems used in providing Online Business Banking and the Services, and all information related thereto constitute proprietary property of Provident or its third party vendors, and that such property has significant commercial value. Customer agrees that it shall not acquire any proprietary interest or rights therein as a result of its use of Online Business Banking or the Services and shall keep all such proprietary information strictly confidential.

## **L. Records**

All electronic entries and related records of transactions executed through Online Business Banking, to the extent they are not available through customary reporting, shall be and remain Provident's property. Provident may, at its sole discretion, provide such information to Customer at its request, provided Customer reimburses Provident for its reasonable cost of such provision.

## **M. Third Party Beneficiaries**

Online Business Banking is for the sole and exclusive benefit of Customer, and no other persons or organizations shall have any of the rights and remedies arising under this Agreement. Unless Customer has the Bank's prior written consent, Customer may not use Online Business Banking to process transactions for or on behalf of third parties.

## **F. Application to Mobile Business Banking**

These Online Business Banking Terms and Conditions, in their entirety, shall apply to Customer's use of Mobile Business Banking to access Services provided for herein.

## **N. Construction**

Wherever possible, each provision of this Agreement and each related document shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement or any related document shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement or such related documents.

## **O. Waiver**

Provident's failure or delay in exercising any right or remedy under this Agreement will not operate as a waiver of such right or remedy, and Provident's single or partial exercise of any right or remedy under the Agreement will not preclude any additional or further exercise of such right or remedy or the exercise of any other right or remedy. No waiver by Provident of any breach of the Agreement will operate as a waiver of any prior, current or subsequent breach. No waiver by Provident of any breach, right or remedy under the Agreement will be effective unless made in writing.

## **P. Entire Agreement**

The terms and conditions contained within this Agreement shall supersede any prior agreement or agreements between Provident and Customer containing terms and conditions governing Online Business Banking.

## **Q. Governing Law; Waiver of Jury Trial**

Any and all disputes between the parties, whether sounding in contract, tort or otherwise, shall be exclusively brought in the state or federal courts of New Jersey and shall be governed by and construed under the laws of the State of New Jersey without giving effect to the conflict of law or choice of law principles thereof. Notwithstanding the foregoing, any and all disputes between the parties relating to ACH transactions shall be governed by the version of UCC Article 4A adopted by the state of New York.

Customer consents and waives all objections to personal service of process of documents, including a summons or complaint, and agrees that the service thereof may be made by certified or registered mail at the Customer's last known address.

EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDINGS (WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF, OR RELATED TO, ONLINE BUSINESS BANKING OR THE SERVICES.

## **VI. DEFINITIONS**

"Account" means any checking, savings, money market savings, certificate of deposit or other deposit account with Provident and for which Customer is an authorized signer. If Customer uses Online Business Banking in connection with a loan, "Account" within these terms and conditions shall refer to such loan as well.

"Applicable Laws" means, as applicable to a party, or the activities of a party, any declaration, decree, directive, legislative enactment, order, ordinance, law, rule or regulation, or other binding restriction of or by any governmental authority (including any federal, State, municipal, local, territorial, or other governmental department, agency or entity, whether domestic or foreign), and the rules of any association or organization through which transactions are processed. Without limiting the foregoing in

any way, examples of governmental authorities include the Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve, the Federal Financial Institution Examination Council (FFIEC), the Office of Foreign Assets Control (OFAC), and the United States Department of the Treasury's Financial Crimes Enforcement Network (FinCEN).

"Business Day" means Monday through Friday, excluding Saturday, Sunday and federal banking holidays.

"Customer" or "you" means the owner (in full or part) and/or authorized signer of one or more Accounts with Provident and a User of Online Business Banking in connection with such Account(s).

"Primary User" means the individual that establishes, defines and maintains the rights of each User in Online Business Banking. The Primary user may or may not be an authorized signer on each Account linked to Online Business Banking.

"Security Procedures" means any credentials, security codes, tokens, keys, personal identification numbers, template numbers, algorithms, callback procedures, Multi-Factor Authentication or other technical controls that are adopted for use in Online Business Banking or the Services to verify the authenticity of communications from Customer.

"Setup Form" means a form, and any amendment thereto, on which Customer designates specific accounts, balances, callback parties, authorized signers, authorized representatives, or such other information as Provident may require to set up and maintain Customer's use of Online Business Banking or a Service.

"User(s)" means the Primary User or any other User the Primary User authorizes to access Services through Online Business Banking. Users other than the Primary User may or may not be authorized signers on Account(s) linked to Online Business Banking.