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# FUNDS AVAILABILITY POLICY

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This document replaces Part VII (Funds Availability) of our *Account Agreement and Privacy Notice*. It will help you determine when funds from deposits to your checking or money market account will be available for withdrawal. This section also describes certain types of deposits that are given special availability.

However, this section does not apply to checks drawn on, or payable through, offices located outside the U.S. or not payable in U.S. Dollars. It also does not apply to items that have not been preprinted or post-encoded with the routing number.

## When are your funds available for withdrawal?

The availability of your funds will depend on how the funds are deposited into your account.

- **Same-day availability** – The following will be available to you on the day of deposit:
  - (i) funds from electronic and direct deposits to your account are available on the day we receive the deposit;
  - (ii) cash;
  - (iii) wire transfers; and
  - (iv) the first \$200 of check deposits (of any type).
- **Next-day availability** – Funds from check deposits above the \$200 limit will be available to pay checks or to withdraw on the first business day after the day of your deposit. For example, you deposit a \$700 check on Monday. \$200 is available on Monday to pay checks to others and to withdraw in cash. The rest is available to pay checks and to withdraw in cash on Tuesday.

## What is the effective date of your deposit?

If you make a deposit at a Branch before the branch closes for business that day (but no later than 4:00 p.m. local time), we will consider that day to be the day of your deposit. If we receive a transmission through remote check capture (Leumi Deposit Capture) or mobile check capture (Leumi Mobile Deposit Capture) before 9:00 p.m. Eastern Time, we will consider that day to be the day of your deposit. However, if you make a deposit after those times or on a day that we are not open, we will consider the deposit to have been made on the next business day that we are open. A deposit received by mail is considered made on the day we receive it for processing.

## Are there exceptions to the Bank's general funds availability policy?

Yes, in some cases, we will not make all the funds that you deposit by check available to you in accordance with the general policies discussed above. If your ability to withdraw funds will be delayed for any reason indicated below we will notify you and tell you when the funds will be available.

- **Deposits of more than \$5,525 in one day** – If you deposit checks totaling more than \$5,525 in any one day, the first \$5,525 will be available to you in accordance with the general policy discussed above (unless another exception to the general policy applies). The amount in excess of \$5,525 will generally be available on the second business day after the day of deposit for checks. If you have multiple accounts with us, we may apply this exception to the aggregate deposits to all accounts held by you, even if you are not the sole holder of the accounts and not all of the holders of the accounts are the same.
- **Redeposit of checks returned unpaid** – We reserve the right to extend the time within which these checks become available.

- **Special rules for new customers** – You are considered a new customer if your account has not been open for at least thirty (30) days and you did not have another transaction account with us that has been opened for at least thirty (30) days. For the first thirty (30) days, there is no next-business-day availability for the proceeds of checks.

Proceeds of checks will be available on the seventh (7th) business day after the day of your deposit if the deposit meets certain conditions. For example, checks must be payable to you as payee named on the face of the check and you must obtain approval from the market service team before deposit.

- **Checks that may not be collectible** – Occasionally, a check is given to the Bank that we decide not to accept for deposit or payment because we doubt the collectability of the funds. When this happens, we will return the check to you or, if you request, send the check out for collection. In that case your funds will be available after we have actually received payment from the bank on which the check is drawn. You will be charged a fee for this service.

On other occasions, we may learn that a check we accepted for deposit may not be honored. Should this happen, we will delay the availability of the deposit for a reasonable period of time until the check is either paid or returned. In all cases, we will notify you of the action we take.

- **Foreign checks** – Checks that are drawn on banks outside the U.S. are generally sent for collection. Your account will be credited for the U.S. dollar equivalent of the check based upon a timetable which reflects when we would customarily receive payment from the bank on which the item is drawn.
- **Events beyond our control** – If we are unable to conduct business due to an interruption of communication or other equipment facilities, suspension of payments by another bank, war, other emergency conditions or other circumstances beyond our control, it may be necessary to increase some or all of the time periods specified in these availability schedules. If this happens, we will try to inform you if possible.
- **Overdrafts** – We may delay the availability of the deposit if you have overdrawn your account repeatedly in the past six (6) months.
- **Double-endorsed checks** – When you deposit a check into your 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 a double-endorsed check. A double-endorsed check is a check that is made payable to someone other than yourself and then endorsed to you by that person. If such a check is mailed to the Bank or sent to the Bank through any remote means, we may elect to return the check to you. In some cases, we will accept such double-endorsed 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 the Bank accepts such a double-endorsed check for deposit, it may delay the availability of the deposit for a reasonable period of time until the check is either paid or returned. Should this occur, you will be notified of the delay.
- **Provisional credit** – Credit given by the Bank to you with respect to an ACH credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, we are entitled to a refund of the amount credited to you in connection with such entry, and we may debit your account for such amount. We will not give you next day notice of receipt of an ACH item. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

We may accept on your behalf, payments to your account which have been transmitted through one or more ACH and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments will be construed in accordance with and governed by the laws of the State of New York.

We will notify you of any changes to our funds availability policies as required by applicable law. We may post such changes online.