



Commercial Online Banking Agreement

- 1. Introduction.** This Online Banking Services Agreement (“Online Banking Agreement”) explains the terms and conditions governing Online Banking and the related information provided by F&M Bank Minnesota prior to using Online Banking. By using the Online Banking Services you agree to abide by the terms “we”, “us”, “our”, and “Bank” refer to F&M Bank Minnesota. The words “you”, “your”, and “yours” mean each deposit owner, authorized deposit account signer, and anyone authorized to act on behalf of a deposit account owner. You agree that F&M Bank Minnesota may provide any notices required by law or by this Agreement in electronic form.
- 2. Accessing Your Bank Account through Online Banking.** You can access your F&M Bank Minnesota accounts through Online Banking by establishing a User ID and Password and using a token as an added layer of security. Each of your accounts at the bank are also governed by your Deposit Account Agreement and Disclosure, Funds Availability Act Disclosure, Electronic Funds Transfer Act Disclosure and related account agreements.
- 3. Types of Transactions.** By accessing the online banking, you may use the following functions:

 - Transfer funds between eligible accounts
 - Obtain balance information on eligible accounts
 - Review transactions on eligible accounts
 - Online bill payment(s)
 - Obtain e-statements
 - Order checks
 - Request stop payments
 - Set up alerts and notifications
 - ACH Activities – Separate Enrollment and Agreement Required
 - Positive Pay Files – Separate Enrollment and Agreement Required
 - Cash Management Functions – Separate Enrollment and Agreement Required
- 4. Requirements.** To access your business accounts through Online Banking, you must have a Bank account, a User ID, a password and a token for a unique code to be entered at each login as an added layer of security.
- 5. Fees.** There are no monthly fees for accessing your account(s) through Online Banking. Certain fees may apply to services ordered online. Refer to current fee schedule for a listing. Fees will be debited from the account for which the transaction occurred. ACH services may have additional fees that will be made available to you at the time you sign up for these services. Online Bill Pay Fees may apply for expedited payments or PopMoney online transfers as listed in the fee schedule. Please note that fees for Internet Access will be assessed and billed separately by your Internet Service Provider.
- 6. Electronic Mail (E-Mail).** Sending e-mail through Online Banking is a way to communicate with the bank. Online Banking has provided e-mail capabilities for you to ask questions about your account(s) or to provide us comments on your banking service. The e-mail capability is accessible after you sign on with your password to a secure session with Online Banking. Despite our best efforts, messages sent by e-mail may not be secure, may be intercepted by third parties and may not be immediately received by the appropriate department of F&M Bank Minnesota. Please do not use e-mail to send us communications which contain confidential

information, which we require in writing or which need our immediate attention. An Internet record that an e-mail has been "sent" or "received" is not verification that the e-mail has been received by F&M Bank Minnesota. You cannot use e-mail to initiate transactions on your account(s). For banking transactions, please use the appropriate functions within Online Banking or call F&M Bank Minnesota Customer Service at 320-669-4431 in Clarkfield, 320-523-1111 in Olivia, or 320-329-8301 in Renville.

- 7. Error Resolution.** In case of errors or questions about your electronic transfers, call us at 320-669-4431 in Clarkfield or write to us at F&M Bank Minnesota, PO Box 248, Clarkfield, MN 56223; call us at 320-523-1111 in Olivia or write to us at F&M Bank Minnesota, PO Box 10, Olivia, MN 56277; or call us at 320-329-8301 in Renville, or write to us at F&M Bank Minnesota, PO Box 310, Renville, MN 56284. If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, call or contact us as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared. Tell us your name and account number (if any). 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. Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

If a notice of error involves an electronic fund transfer, point of sale debit card transaction, or foreign-begun transaction, which occurred within thirty (30) days after the first deposit was made to a new account, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error. We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

If a notice of error involves unauthorized use of your point of sale debit card with the VISA logo when it is used as a VISA point of sale debit card, we will provide provisional credit within five (5) business days after you notify us instead of within ten (10) or twenty (20) business days. We may withhold providing this accelerated provisional credit, to the extent allowed under applicable law, if the circumstances or account history warrants the delay. Tell us your name and account. 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. Tell us the dollar amount.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will tell you the results of our investigation 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 your think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation of our findings within 3 business days after we finish our investigation. If a notice of error involves a card transaction in a foreign country, the time periods for action will

be 20 business days instead of 10 business days, and 90 calendar days instead of 45 calendar days.

- 8. New Services.** The Bank may, from time to time, introduce new Online Banking Services. We shall update this Online Banking Services Agreement to notify you of these new services. By using these services when they become available, you agree to be bound by the rules contained in this Agreement.
- 9. Terms and Conditions.** The first time you or someone authorized by you on your behalf, access your Bank account(s) through Online Banking, the system confirms your agreement to be bound by all the terms and conditions of this Online Banking Agreement and acknowledges your receipt and understanding of this disclosure.