



24 W. Main St. PO Box 75 Middletown, MD 21769 | 301-371-6700 | www.mvbbank.com

CONSUMER ONLINE BANKING DISCLOSURE & AGREEMENT

"We", "us", and "our" mean Middletown Valley Bank. "You" and "your" mean each depositor who establishes an Online Banking service with us or is authorized to use an Online Banking Identification Number and Online Banking Password or other means of access which we establish or approve. The term "Online Banking" refers to our service that allows you to transfer funds, access accounts, obtain information, and perform other transactions over the internet, including optional Online Bill Payment service, by use of a compatible personal computer (with sufficient power and memory) and/or other means which we now authorize or may allow from time to time.

This agreement states the terms and conditions that apply when you use our Online Banking service. These terms and conditions are in addition to those terms and conditions that apply to any account you have with us or any other services you obtain from us. You are also required to follow all of our instructions and procedures, including the material in our User Guides, applicable to the services covered by this agreement. This agreement shall be governed by and interpreted under Maryland and Federal law. We reserve the right to amend or terminate the Online Banking service at any time.

You agree that the account security is controlled by the Online Banking Identification Number assigned by us, together with the Online Banking Password chosen and entered by you. You will be requested to change your Password the first time you enter the Online Banking service. You can change your Password at any time through the Account Management section of the Online Banking service. You are responsible for all transactions that you or any authorized user makes. We define an authorized user as anyone accessing the system with a valid Identification Number and Password. You will be responsible for the security and control of your Online Banking Identification Number and Password from the time you receive them. If you have given someone your Online Banking Identification Number and Password and want to terminate that person's authority, you must change your Identification Number and Password or take additional steps to prevent further access by such person. You agree to protect the password and hold us harmless from unauthorized use.

Any information downloaded by you to your financial or other software becomes your property and responsibility.

You agree that the provisions of joint account ownership apply to the Online Banking service if the account(s) being accessed is jointly owned and agree that each owner authorizes the other to use the Online Banking service.

You acknowledge that transaction limitations, as described in the Truth in Savings disclosure you received when you opened your deposit account(s) or subsequently thereafter, apply to transfers from savings or money market accounts. Federal regulation limits transfers to six per statement cycle when initiated by telephone, electronic, or other pre-authorized means. You acknowledge that an "excess transaction" fee, as disclosed in our Fee and Service Charge schedule, will apply to transactions that exceed the transaction limitation.

ONLINE BANKING PASSWORD REQUIREMENTS:

Online Banking passwords should meet the following criteria:

- Minimum password length of 8 and maximum length of 12
- Password will require at least: (1) Alpha Character, (1) Numeric Digit and (1) Special Character
- Passwords cannot be one of 4 previously used passwords
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Completed forms may be delivered to any MVB branch, faxed to 301-293-6866, or mailed to:

Middletown Valley Bank
PO Box 75
Middletown, MD 21769



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Bill Payment Service:

Upon receipt of your signed application, which contains your election for the Online Bill Payment service, you will be sent a confirmation letter informing you the Online Bill Payment Service has been activated for your Online Banking ID Number. You are responsible for all transactions that you or any authorized user make or authorize, even if the person you authorize exceeds your authority. We define an authorized user as anyone accessing the service with a valid Online Banking Identification Number and Password. You will be responsible for the security and control of your Online Banking Identification Number and Password from the time you receive them via United States Postal Service. If you have given someone your Online Banking Identification Number and want to terminate that person's authority, you must request a change to your Online Banking Identification Number and Password or take additional steps to prevent further access by such person. You agree to protect your Online Banking Identification Number and Password and hold us harmless from unauthorized use.

You authorize MVB to deduct payment transactions generated by the Online Bill Payment service from the MVB checking account(s) designated below. If at any time, you decide to discontinue this service, you must provide written notification to us. If we decide to discontinue or amend this Online Bill Payment Service, including any fees, we will notify you. MVB reserves the right to cancel your Online Bill Payment Service if you do not use the service.

You understand that payments may take up to 10 business days to reach the payee and payments will be sent either electronically or by check. We are not liable for any service fees or late charges incurred by you, if you do not provide timely, complete and accurate information or if you do not properly follow our instructions. You also understand that you are responsible for any loss or penalty incurred due to insufficient funds or other conditions that may prevent the posting of payments from your account.

E-Statement Service:

With your enrollment in MVB's e-Statements electronic service, you will receive future account statements and/or notices via electronic delivery. You will be notified via email when a statement/notice is available.

The email will contain your security phrase in the subject line. Simply login to MVB'S website using your Online Banking ID and Password. After successful authentication, you will be able to securely view, print, or save your account statement/notice in PDF format. With e-Statements, you receive next day delivery of your statement(s)/notice(s).

There are currently no service charge fees for the use of e-Statements. However, you agree that Middletown Valley Bank has the right to institute or change the fee(s) for e-Statements upon thirty days prior written notice to you. In addition, Middletown Valley Bank has the right to amend these terms and conditions from time to time providing you with written notice of the amended terms and conditions.

You agree to waive and release any claims against Middletown Valley Bank arising out of or that may in any way be related to the use of e-Statements, except for those claims resulting solely from the negligent acts or omissions of the Bank. You agree that you are solely responsible for any loss due to use of e-Statements by you, any authorized user, or any unauthorized user or recipient who gains access to e-Statements through your computer or information obtained directly or indirectly from you.



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You must be a Middletown Valley Bank Online Banking customer to enroll for e-Statements and have at least one Middletown Valley Bank demand deposit/loan account. Adobe Acrobat Reader® version 8.0 or higher is required to open and view your statements/notices. To download the latest version of Adobe Acrobat Reader®, please visit www.adobe.com. We also recommend that you use the latest browser version available that supports SSL Encryption.

You will need email access with at least 1MB of free space to receive your account statements/notices. Your account statement/notices will be sent to the email address that is on file with Middletown Valley Bank. It is your responsibility to keep your email address updated on Middletown Valley Bank's Online Banking system. If you utilize an email spam filter which can block or re-route email from senders not listed in your address book, you will need to add OnlineBanking@mvbbank.com to your list of known senders. Failure to do this will prevent the Bank from notifying you by email when your e-statement is available and your enrollment will be cancelled.

Your Middletown Valley Bank Online Banking ID and Password are your keys to accessing e-Statements. It takes both identification keys to gain access. No one representing Middletown Valley Bank will ask for your Password. You should never give your Password to anyone who asks for it in an email or by phone or anyone else who you do not want to have access to your account.

Statements/notices can be printed or saved to a file on your computer for easy storage. e-Statements remain available for 60 days on Middletown Valley Bank's Online Banking system.

You may withdraw your consent to receive statements/notices electronically at any time by cancelling the e-Statements service using your Online Banking settings. Middletown Valley Bank retains the right to cancel this service at any time. Your e-Statements service will be discontinued if the email notice is returned undeliverable for any reason. Should Middletown Valley Bank cancel your e-statements service, the Bank will resume paper delivery of your account statements and other notices via US Postal Service to the address on record with the Bank.

Security Phrase: The security phrase is to assure any documents pertaining to your account(s) have originated from Middletown Valley Bank. This security measure is intended to help protect you against fraudulent internet/email scamming attempts. Please notify the Bank of any suspicious emails claiming to be sent from Middletown Valley Bank that do not contain your security phrase.



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ONLINE BANKING APPLICATION – Consumer

| | | | | | |
|---|----------------------|---------------------------|---------------------------------|---------------------------|-------|
| Customer Information | | | | | |
| First Name | | | Last Name | | |
| CIF #: | | SS #: | | Email Address: | |
| Home Phone: | | Work Phone: | | Cell Phone: | |
| Street Address: | | | | | |
| City: | | | State: | | Zip: |
| Account Information | | | | | |
| Please designate below the accounts to be accessed by Online Banking: | | | | | |
| MVB Account Number | | | Account Type (DDA/SAV/CD/LOAN) | | |
| | | | DDA | | |
| | | | | | |
| | | | | | |
| Bill Payment Information | | | | | |
| Please Select One Below: | | | | | |
| <input type="checkbox"/> YES, I would like to sign up for MVB's Online Banking Bill Payment Service and I agree to the terms stated above. | | | | | |
| <input type="checkbox"/> NO, I decline MVB's Online Banking Bill Payment Service. | | | | | |
| Primary Checking Acct #: | | Alternate Checking Acct#: | | Alternate Checking Acct#: | |
| E-Statement Information | | | | | |
| Please Select One Below: | | | | | |
| <input type="checkbox"/> YES, I would like to sign up for MVB's E-Statement Service and I agree to the terms stated above. | | | | | |
| <input type="checkbox"/> NO, I decline MVB's E-Statement Service. | | | | | |
| Required Email: | | | Optional 2 nd Email: | | |
| E-Statement Security Phrase: | | | | | |
| By signing below, you acknowledge that you have read the Electronic Funds Disclosure regarding Online Banking usage. <i>This application must be signed by an authorized signer on the account/accounts listed on the application. I have read and fully understand the agreement and disclosure statement and acknowledge receipt.</i> | | | | | |
| Signature of Applicant: | | | | Date: | |
| Signature of Applicant: | | | | Date: | |
| Bank Use Only | Online Banking ID #: | Branch Initials: | Date: | Operations Initials: | Date: |



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