



Alpaca Securities LLC FDIC Bank Sweep Program Terms and Conditions

This document provides you with important information about how the Alpaca Bank Sweep Program works. These terms and conditions supplement the terms and conditions contained in the Customer Agreement and related documents which govern your Brokerage Account.

YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS IN CONNECTION WITH THE ALPACA BANK SWEEP PROGRAM.

Overview

Alpaca Securities LLC ("Alpaca," "we," "our" or "us"), are pleased to offer to act as your agent so that you can invest in the Alpaca FDIC Bank Sweep Program (the "Program" or "FDIC Bank Sweep") as a sweep investment option for available cash balances in your brokerage account. Accounts subject to the Employee Retirement Income Security Act ("ERISA") are not eligible to participate in the Program at this time.

Available cash balances will be swept through the Program into interest-bearing deposit accounts ("Deposit Accounts") at one or more participating banks (each a "Deposit Bank") set forth on the Deposit Bank List (defined below), which can be accessed on our website at <https://alpaca.markets/disclosures> or by contacting Alpaca. The Deposit Bank List may change over time. For a current list of the Deposit Banks at any point in time, please refer to our website or contact Alpaca.

The Deposit Accounts held at any Deposit Bank participating in the Program will be eligible for Federal Deposit Insurance Corporation ("FDIC") insurance up to the maximum applicable deposit insurance amount ("Maximum Applicable Deposit Insurance Amount"), which currently is \$250,000 in the aggregate at each Deposit Bank, as described in detail below. Through the Program, joint accounts are eligible for FDIC insurance up to \$500,000 per Deposit Bank.

Any deposits (including certificates of deposit issued by a particular Deposit Bank) that you maintain in the same capacity directly with a Deposit Bank, or through an intermediary (such as Alpaca or another broker-dealer), including multiple accounts held at Alpaca or another broker-dealer, will be aggregated with deposits in your Deposit Accounts at the Deposit Bank for purposes of determining the Maximum Applicable Deposit Insurance Amount. You are responsible for monitoring the total amount of deposits that you have with each Deposit Bank, in order to determine the extent of FDIC deposit insurance coverage available to you.

Alpaca will place up to \$250,000 (\$500,000 for joint accounts) into one or more Deposit Accounts at one or more Deposit Banks on the Deposit Bank List (described in more detail below under Operations) irrespective of the capacity in which you hold your brokerage account and of the Maximum Applicable Deposit Insurance Amount available for the deposits held in that capacity. If available cash to be invested in Deposit Accounts exceeds the aggregate maximum coverage limit of \$1,000,000 (\$2,000,000 for joint accounts), any additional funds will be invested in a Deposit Bank but will not be FDIC insured.

Each Deposit Account constitutes a direct obligation of the Deposit Bank and is not directly or indirectly an obligation of Alpaca. You can obtain publicly available financial information concerning each Deposit Bank at www.ffiec.gov/nic or by contacting the FDIC Public Information Center by mail at L. William

Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, VA 22226 or by phone at 703-562-2200. Alpaca does not guarantee in any way the financial condition of the Deposit Banks or the accuracy of any publicly available financial information concerning the Deposit Banks.

You will not have a direct account relationship with the Deposit Banks with respect to accounts established under this Program and you will not be able to deposit money into or withdraw money directly from the Deposit Account. Your money will be deposited through a sweep of cash in your Alpaca brokerage account. Alpaca, as your agent, will establish the Deposit Accounts for you and its other customers on an omnibus basis at each Deposit Bank and make deposits to and withdrawals from the Deposit Accounts. Alpaca will receive a fee from each Deposit Bank. The amount of the fee paid to Alpaca will affect the interest rate paid on the Deposit Accounts. You should review carefully the section of these Terms and Conditions titled "Information about Your Relationship with Alpaca and the Deposit Banks."

Due to daily deadlines for sweeping funds to the Deposit Banks, funds that are deposited and posted into your brokerage account after 2 PM ET, may be held as a free credit balance in your brokerage account (and therefore may be covered by SIPC insurance), or swept to a single Deposit Bank until the next business day. Depending on the size of the deposit, this may affect the amount of FDIC insurance available until these funds are allocated across Deposit Banks as described above.

As discussed herein, the interest rates on the Deposit Accounts in which your funds may be placed may be tiered based upon the amount of funds in the Program and maintained in your brokerage accounts and will vary based upon prevailing economic and business conditions. The Deposit Banks provide FDIC insurance, but do not have a duty to offer the highest rates available or rates that are comparable to money market funds. By comparison, money market funds generally seek to achieve the highest rate of return consistent with their respective investment objectives.

The Customer Agreement governs your brokerage account with Alpaca, including with respect to governing law, assignment, amendments, multiple owners, limitation of liability, and disputes. The information in these Terms and Conditions applies, unless otherwise indicated, to each brokerage account enrolled in the Program for which you are a client of record, whether as an individual, joint tenant, trustee, executor, custodian or in any other capacity, and is furnished to you in each of such capacities in respect of all such accounts.

Daily Cash Sweep

Alternatives to the Program

Please contact your independent Financial Advisor or Investment Professional for sweep alternatives.

Alpaca is not obligated to offer you any sweep investment or to make available to you sweep investments that offer a rate of return that is equal to or greater than other comparable investments.

Your Annual Brokerage Account Fees

Participation in the Program will *not* affect your brokerage account fees.

The Timing of Sweep

Sweep means that cash is automatically invested when eligible cash becomes available in your Alpaca brokerage account from any source such as proceeds from securities sales, receipt of dividends or interest income, or a check deposit from you. Cash is automatically withdrawn from Deposit Accounts when appropriate to cover purchases or other activities in your account. In addition, there is no minimum cash balance associated with the Program.

Access to Funds in the Program

Participation in the Program is not intended to impact your ability to access funds, including the ability to write checks against your brokerage account.

Tax Information

For most clients, interest earned from the Program will be taxed as ordinary income in the year it is received. Interest income you have earned in the Program will be included in the INT section of Form 1099 or the applicable equivalent, which Alpaca will send to you each year. You should consult with your tax advisor about how income derived from the Program affects you.

Operations

Deposit Bank List

The “Deposit Bank List” is a list of available Deposit Banks into which your funds may be deposited as of the date of this mailing. You should review the Deposit Bank List carefully. The Deposit Bank List may be found on our website at www.alpaca.markets/deposit-bank-list. The Deposit Bank List may change over time. For a current list of the banks at any point in time, please refer to our website or ask Alpaca for a copy.

You may remove or “opt-out” of any Deposit Bank from the Deposit Bank List by designating it as ineligible to receive deposits of your funds. Money you hold on deposit with a Deposit Bank that is separate from your funds in the Program will not be taken into account in determining whether to sweep your available cash balances to a Deposit Bank. As discussed further in these Terms and Conditions, it is your responsibility to notify your broker if you wish to remove a Deposit Bank from your Deposit Bank List for any reason, including, without limitation, the fact that you may maintain funds directly with a particular Deposit Bank already or may have purchased CDs issued by a particular Deposit Bank and are concerned that you may have reached the Maximum Applicable Deposit Insurance Amount. In the event that you have deposits equal to \$1,000,000 in Deposit Accounts (\$2,000,000 for joint accounts), for U.S. accounts, any additional funds will be invested in a Deposit Bank but will be uninsured.

The Deposit Bank List along with the number of Deposit Banks may change. Please review the section “Changes to the Deposit Bank List.”

Establishment of, and Deposits into, the Program

When funds are first available for deposit, Alpaca, as your agent, will open a Deposit Account on your behalf at one or more of the Deposit Banks on the then current Deposit Bank List. Note that Deposit Accounts are non-transferable. As necessary, Alpaca, as your agent, will open Deposit Accounts at other Deposit Banks on the Deposit Bank List and place your additional funds in those Deposit Banks held in the name of “Alpaca Securities LLC acting as agent for customers, each acting for themselves and others” or a similar title.

The allocation algorithm that Alpaca utilizes is a non-discretionary allocation methodology. Deposits made into the Deposit Banks will be made according to an algorithm, which factors the amount of deposits that Deposit Banks have agreed to accept pursuant to the Program and their subsequent ability to accept additional deposits. Some Deposit Banks may only accept funds from certain account types. Accordingly, the algorithm may consider account type in determining which Deposit Bank to place your funds in. In some circumstances, including but not limited to bank capacity constraints, the Program may be unable to accept your funds, which may cause your available cash to be temporarily uninvested.

Once established, all customer funds participating in the Program are allocated and re-allocated each business day to the Program Banks according to the current Deposit Allocation Ranking, subject to (i) a customer’s opt-out preference (ii) the Program Bank’s individual depositor minimum, where applicable; (iii)

the Program Bank's account type restrictions; and (iv) the Program Bank's stated capacity. Customer funds are allocated to the Program Banks individually, based on deposit size, in descending order. As such, customers with larger deposits will be allocated before customers with smaller deposits.

You may designate a Deposit Bank as ineligible to receive your funds, in which case, monies which would otherwise be deposited to that bank will simply be deposited to the next bank on the Deposit Bank List, as identified by the aforementioned deposit algorithm. Please note that because we have committed to remain within specific deposit capacity thresholds at the Deposit Banks, from time to time your total deposits at a specific bank may be moved to a different bank.

Please note that designating one or more Deposit Banks as ineligible to receive your funds may reduce the total amount of FDIC insurance available to you through the Program, as there are only a limited number of Deposit Banks in the Program.

At any point in time, you may contact your broker to determine the banks in which your funds have been deposited.

Alpaca will establish the Deposit Accounts on an omnibus basis at each Deposit Bank, and maintain records regarding the balances belonging to each Alpaca customer. Your Deposit Account will be reflected by a book entry on Alpaca's account records in a manner consistent with FDIC rules governing "pass-through" deposit insurance. No evidence of ownership, such as a passbook or certificate, will be issued to you. The ownership title, tax identification number, and address of your Deposit Accounts will be the same as your brokerage account to which they are linked, and a single statement covering your brokerage account and the related Deposit Accounts will be sent to you.

Withdrawal Procedures

Withdrawals from your Deposit Accounts, necessary to satisfy debits or deficiencies in your brokerage account will be made by Alpaca in its sole discretion as your agent. A debit is created to satisfy a securities purchase, cover fees or charges to your brokerage account, satisfy a request for a withdrawal of funds from your brokerage account and, if applicable, when you write a check on your brokerage account or withdraw funds or make purchases using the debit card linked to your brokerage account. Checks written on your brokerage account are not drawn directly against the Deposit Accounts established for you at the Deposit Banks.

Withdrawals to cover debits or deficiencies in your brokerage accounts will be made from one or more Deposit Accounts at the Deposit Bank(s) in which your funds have been deposited. The Deposit Banks from which such withdrawals will be made shall be determined based on the aggregate Program settlements (net deposits and withdrawals) on the date your debit occurs, as well as the Deposit Banks' then-current capacity thresholds.

If there are insufficient funds in the Deposit Accounts at the Deposit Banks on the Deposit Bank List to satisfy a debit or deficiency in your brokerage account, Alpaca may take the actions described in the Client Account Agreement and other documentation governing the terms of your brokerage account.

You may instruct Alpaca at any time to withdraw all or a portion of the monies invested through the Program.

Changes to the Deposit Bank List

One or more of the Deposit Banks included on the Deposit Bank List may be replaced with a Deposit Bank not previously included on the Deposit Bank List; or a Deposit Bank may be removed from the Deposit Bank List. In general, you will receive notification in advance of changes that result in the addition of a Deposit Bank to the Deposit Bank List and have an opportunity to designate a Deposit Bank as ineligible to receive your deposits before any funds are deposited into a new Deposit Bank. If a Deposit Bank is unable to accept deposits for regulatory or other reasons or withdraws or is removed from the Program, Alpaca may not be able to provide you with advance notice. Alpaca also reserves the right to

add Deposit Banks to the Deposit Bank List. If you receive notice that the Deposit Bank List has changed, it is your obligation to review the Deposit Bank List on our website or obtain the Deposit Bank List from your broker.

If a Deposit Bank at which you have Deposit Accounts no longer makes the Deposit Accounts available, you will be notified by Alpaca and your funds will be transferred to another Deposit Bank on the Deposit Bank List.

Interest on Balances in the Program

All Deposit Banks will utilize the same Interest Rate and Annual Percentage Rate ("APR") Tiers and will pay the same rate of interest and APR on the Deposit Accounts within the same Interest Rate and APR Tier. Generally, each Deposit Bank sets an aggregate cost of funds that includes both the interest rate it is willing to pay and the fees to Alpaca and other service providers involved in the Program. The interest rates on the Deposit Accounts will be determined by the amount the Deposit Banks are willing to pay on the Deposit Accounts minus the fees paid to Alpaca and other service providers as set forth below under "Fees."

The interest rates on the Deposit Accounts into which your funds will be placed may vary based upon the amount of funds you maintain in the Deposit Accounts held in the Program ("Interest Rate Tiers"). The APR may also vary, but unlike the Interest Rate, it will take into account compounded interest and therefore, may appear as a higher rate ("APR Tiers"). Both the interest rates and APRs available through the Program may be lower than the rates available from money market funds or other bank deposits. In determining your Deposit Account Interest Rate and APR Tier for a given posting period, we will utilize the average daily balance invested in the Program from the prior interest posting period. Aggregate balances in the Program invested in your participating accounts will be used to calculate this monthly average. Accounts of the same household or like-owned accounts will not be aggregated and will receive separate statements for these accounts. Alpaca may sweep available cash into the FDIC Bank Sweep up to \$2.5M per user per day. Cash that remains unswept, including cash above that daily sweep threshold, may still earn shared interest under the program.

You may contact Alpaca or access our website at <https://alpaca.markets/disclosures>, or contact your broker if applicable, to determine the current interest rate and APR on the Deposit Accounts for each Interest Rate and APR Tier. Interest rates may change daily without prior notice. Interest will accrue on Deposit Account balances from the day funds are deposited into the Deposit Accounts at a Deposit Bank through the business day preceding the date of withdrawal from the Deposit Accounts at the Deposit Bank. The daily balance method is used to calculate the interest in your Deposit Accounts. This method applies a daily periodic rate to the principal in the Deposit Account each day. Interest will be compounded daily and credited to your account monthly, or when you close your account. There is no minimum Deposit Account size or balance required to participate in the Program. Alpaca or the Deposit Banks may, at any time, change the basis upon which interest rates and APRs are calculated, set a minimum balance for accrual of interest, or change the Interest Rate or APR Tiers.

Interest Rate and APR Tiers may be changed at any time without notice. The interest rates paid with respect to the Deposit Accounts at a Deposit Bank may be higher or lower than the interest rates available to depositors making deposits directly with the Deposit Bank or other depository institutions in comparable accounts, or investments in money market funds or other investments available through Alpaca. You should compare the terms, interest rates, required minimum amounts, and other features of the Program with other accounts and alternative investments. At any time current Interest Rate and APR Tier information may be obtained by contacting Alpaca or visiting our website.

Information about the Deposit Accounts

Transactions in the Program will be displayed on your monthly Alpaca account statement. You will not receive trade confirmations for each deposit and withdrawal. For each statement period, your brokerage account statement will reflect:

- All deposits to and withdrawals from your Alpaca brokerage account to/from the Program

- The opening balance invested in the Program from the previous period
- The closing balances of the Deposit Accounts at each Deposit Bank
- The interest earned on your investment in the Program
- The interest rate applicable to your Deposit Accounts at the end of the statement period

Alpaca is responsible for the accuracy of your statement, not the Deposit Banks. Your broker can assist you in understanding your brokerage account statement and can answer any questions you may have about your statement.

Personal Information

You agree that Alpaca, and their respective service providers may share information concerning you and your accounts in connection with your participation in the Program and these Terms and Conditions to any affiliate of such entity or otherwise in accordance with applicable laws and regulations, Alpaca's privacy policy and/or customary brokerage practices. You agree that Alpaca, and their respective service providers may obtain such information as may be necessary for legitimate business needs in connection with the operation of the Program. For information regarding the collection, processing and use of your personal information and your rights to limit the use and disclosure of such information, you should refer to the privacy notice furnished to you at the time you opened your brokerage account and available on Alpaca's website.

Notices

All notices described in these Terms and Conditions may be made by means of a letter, an entry on your brokerage account statement, an announcement on our website or by other means.

Information about your relationship with Alpaca and the Deposit Banks.

Relationship with Alpaca

Alpaca is acting as your agent in establishing the Deposit Accounts at each Deposit Bank, depositing funds into the Deposit Accounts, withdrawing funds from the Deposit Accounts and transferring funds among the Deposit Accounts. Deposit Account ownership will be evidenced by a book entry on the account records of each Deposit Bank and by records maintained by Alpaca as your custodian. No evidence of ownership, such as a passbook or certificate, will be issued to you. Your brokerage account statements will reflect the balances in your Deposit Accounts at the Deposit Banks. You should retain the brokerage account statements for your records. You may at any time obtain information about your Deposit Accounts by contacting your broker.

Unless you establish accounts directly with a Deposit Bank, all transactions with respect to your Deposit Accounts must be directed by Alpaca and all information concerning your Deposit Accounts can only be obtained from Alpaca. The Deposit Banks have no obligation to accept instructions from you with respect to your Deposit Accounts or provide you with information concerning your Deposit Accounts. Alpaca may, in its sole discretion, terminate your use of the Program as a sweep investment option. If Alpaca terminates your use of the Program as a sweep investment option, you may establish a direct depository relationship with each Deposit Bank, subject to its rules with respect to opening and maintaining deposit accounts.

Similarly, you may decide at any time to terminate your participation in the Program. If you or Alpaca terminate your participation in the program, any cash previously held in Deposit Accounts will be returned to the free credit balance in your brokerage account.

Relationship with Deposit Banks

As described above, you will not have a direct account relationship with the Deposit Banks. However,

each Deposit Account constitutes an obligation of a Deposit Bank and is not directly or indirectly an obligation of Alpaca. You can obtain publicly available financial information concerning each Deposit Bank at www.ffiec.gov/nic or by contacting the FDIC Public Information Center by mail at L. William Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, VA 22226 or by phone at 703-562- 2200. Alpaca does not guarantee in any way the financial condition of the Deposit Banks or the accuracy of any publicly available financial information concerning such Deposit Banks.

Fees

The compensation received by Alpaca and other service providers involved in operating the Program will affect the interest rate you receive from the Deposit Bank on your Deposit Accounts. Since Deposit Banks consider their all-in cost of funds (including service provider fees) when setting this payment for the Deposit Accounts, Alpaca and other service providers may establish or vary their fees for different Deposit Banks or customer account balance levels in order to implement interest rate tiering, equalize the interest rates paid on the Deposit Accounts, or based on arrangements with specific Deposit Banks. Each Deposit Bank will pay Alpaca an annual fee, payable monthly, equal to a percentage of the average daily deposit balance in the Deposit Accounts at the Deposit Bank (the "Fee"). The Fee earned by Alpaca will be based on a variety of factors, including, without limitation, client account balances invested in the Program, and prevailing market rates, less fees for service providers. The Fee Alpaca earns could reach up to 5%. You will receive the same interest rates and APRs from each Deposit Bank on any given date. In the event the interest rate paid by Deposit Banks on your Deposit Accounts is insufficient to pay the service provider compensation and the Alpaca Fee, you may be charged a shortfall fee (the "Shortfall Fee"). The Shortfall Fee will be calculated daily, charged monthly, not to exceed 50 basis points (annualized) on your average account balance. Information on the Shortfall Fee may be obtained by contacting Alpaca or visiting our website. You will receive the same interest rates and APRs from each Deposit Bank for any given date.

Upon request, Alpaca will provide you with information about Alpaca's compensation arrangements with respect to its sweep investments.

Alpaca has contracted with other service providers to assist in locating and negotiating deposit arrangements with Deposit Banks, calculating and coordinating transfers among the Deposit Banks, and providing other services in connection with the Program. In addition to Alpaca, other service providers will receive fees from each Deposit Bank.

Other than applicable fees imposed by Alpaca on your brokerage account, there will be no charges, fees or commissions imposed on your brokerage account with respect to the Program.

FDIC Deposit Insurance

General Information: The Deposit Accounts (including principal and accrued interest) are insured by the FDIC, an independent agency of the U.S. government, to the Maximum Applicable Deposit Insurance Amount for all deposits held in the same insurable capacity at any one Deposit Bank. Your funds become eligible for deposit insurance immediately upon placement into a Deposit Account at a Deposit Bank. Generally, any accounts or deposits that you may maintain directly with a particular Deposit Bank, or through any other intermediary, in the same insurable capacity in which the Deposit Accounts are maintained would be aggregated with the Deposit Accounts for purposes of the Maximum Applicable Deposit Insurance Amount.

You are responsible for monitoring the total amount of deposits that you hold with any one Deposit Bank, directly or through an intermediary, in order to determine the extent of deposit insurance coverage available to you on your deposits, including your Deposit Accounts. Once the available funds in your account reach \$1,000,000 (\$2,000,000 for joint accounts), you have a higher likelihood of reaching the Maximum Applicable Deposit Amount in any one bank on our Deposit Bank List. Alpaca is not responsible for any insured or uninsured portion of the Deposit Accounts or any other deposits.

In the event a Deposit Bank fails, the Deposit Accounts at that Deposit Bank are insured, up to the Maximum Applicable Deposit Insurance Amount, for principal and interest accrued to the day the Deposit Bank is closed.

Under certain circumstances, if you become the owner of deposits at a Deposit Bank because another depositor dies, beginning six (6) months after the death of the depositor, the FDIC will aggregate those deposits for purposes of the Maximum Applicable Deposit Insurance Amount with any other deposits that you own in the same insurable capacity at the Deposit Bank. Examples of deposit accounts that may be subject to this FDIC policy include joint accounts, “payable on death” accounts and certain trust accounts. The FDIC provides the six-month “grace period” to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. In the event of a failure of a Deposit Bank, there may be a time period during which you may not be able to access your funds in the Program. There is no specific time period during which the FDIC must make insurance payments available, and Alpaca is under no obligation to credit your account with funds in advance of payments received from the FDIC. Furthermore, you may be required to provide certain documentation to the FDIC and Alpaca before insurance payments are made. For example, if you hold deposits as trustee for the benefit of trust participants, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

If your Deposit Accounts or other deposits at a Deposit Bank are assumed by another depository institution pursuant to a merger, acquisition, or consolidation, such deposits will continue to be insured separately, up to the FDIC insurance coverage limits, from the deposits that you might have established with the acquirer until (i) the maturity date of any time deposits (including certificates of deposit) that were assumed, or (ii) with respect to deposits that are not time deposits, the expiration of a six-month period from the date of the merger, acquisition, or consolidation. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same capacity for purposes of FDIC insurance coverage. Any deposit opened at the acquirer after the merger, acquisition, or consolidation will be aggregated with deposits established with the acquirer for purposes of FDIC insurance coverage.

Questions about FDIC Deposit Insurance Coverage. If you have questions about basic FDIC insurance coverage, please contact Alpaca. You may wish to seek advice from your own attorney concerning FDIC insurance coverage of deposits held in more than one insurable capacity. You may also obtain information by contacting the FDIC, Office of Consumer Affairs, by mail at 550 17th Street, N.W., Washington, DC 20429, by phone at 877-275-3342 or 800-925-4618 (TDD), by e-mail at dcainternet@fdic.gov or by visiting the FDIC website at www.fdic.gov.

SIPC Coverage

Balances maintained in the Deposit Accounts at each Deposit Bank are not protected by SIPC or excess coverage purchased by Alpaca. Money market fund shares, by comparison, are considered to be securities for purposes of SIPC coverage. You may obtain further information about SIPC coverage, including a brochure that describes SIPC and SIPC insurance, by accessing the SIPC website at www.sipc.org.

Changes to Terms & Conditions

Alpaca may change these terms and conditions from time to time in its discretion by providing 30 days’ prior notice to you, either by mail or by posting the revised terms and conditions on our website. Your continued use of your brokerage account and the Program without notifying us of your election to terminate your participation in the Program shall indicate your consent to the revised terms and conditions.

Error Resolution Service

In Case of Errors or Questions about Program Balances or Fund Transfers in Your Account

Please contact your broker as soon as you can if you think your statement is wrong or if you need more information about a balance or transfer listed on your statement. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared. Please provide the following information:

- Name and account number
- 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
- Dollar amount of the suspected error

Generally, 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.

For errors involving new accounts, point-of-sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. 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.