



Farmers State Bank

Debit MasterCard BusinessCard® Application

BUSINESS INFORMATION

Business Name:

Address:

City/State/Zip:

Phone:

Federal Tax ID Number:

Business Registered as: Corporation Sole Proprietorship Partnership DBA LLC Other

Primary Business Checking Account:

Additional Accounts:

CARDHOLDER INFORMATION

Name:

Title:

Home Address:

City/State/Zip:

Home Phone:

Social Security Number:

Date of Birth:

Mother's Maiden Name:

CARD ACCESS OPTIONS *(Select all that apply)*

Cash Withdrawals (Account Signers Only) POS Transactions Special Limits: POS \$ W/D \$

By signing below, I (we), are asking, on behalf of the Business identified above, for Farmers State Bank, to issue the Debit MasterCard BusinessCard® and associated services to individuals designated on this Application. By signing, I (we) acknowledge that the information provided is correct, and hereby give Farmers State Bank permission to check with any Credit Bureau. By signing below, I (we) agree that the Card will be used for business purposes only and that I (we) agree to all of the terms and conditions of the MasterCard Business Debit Card Agreement, including any fees and charges.

Cardholder Signature: _____

Date: _____

Account Owner Signature: _____

Date: _____

BANK USE ONLY

Received By

Officer Approval (If Required)

Date

System Coded

Card Input By

Date

Agreement and Disclosure

Introduction and Definitions: This Agreement ("Agreement") between you and Farmers State Bank contains contract terms and other important information relating to your MasterCard Business Debit Card, "Card" or "Business Card". Read this Agreement carefully and keep a copy for your records. In this agreement:

- "Card(s)" or "Business Card(s)" refers to your MasterCard Business Debit Card
- "Cardholder" refers to individuals designated by the company to use a Card
- "You", "Your", "Depositor" refers to the company which has signed and submitted a Business Card application asking Farmers State Bank to issue Card(s) in its name for use by a Cardholder"
- "Business account" means any account owned by a business
- "Signer" refers to any individual who is authorized by a Resolution on file with Farmers State Bank to sign on behalf of the business
- "24 Hour Period" is defined as 12:01 AM to 12:00 Midnight
- "We", "Our", "Us", and "Bank" refers to Farmers State Bank

This Agreement also incorporates any other terms and conditions provided separately with your deposit account agreement as well as the terms of any disclosures you may have received.

Authorization: I (we) hereby certify that the Business name written on the Business Debit Card application is the complete and correct name of the Depositor, and that we are duly authorized officers, employees, agents, owners, partners or members of Depositor with the authority to execute this Agreement. By requesting, receiving, using and accepting a Card or authorizing another to use your Card, you and any Cardholder agree to be bound by the following Agreement and authorize the Bank to debit or credit your Business Account (whichever is appropriate) for all transactions made with or without your Card.

Account Requirement: The services described in this Agreement will be available to you as long as you maintain a Business Checking Account in good standing with us.

Business Card purpose: You and any Cardholder agree that this Card is for use by business owners and employees. This Card can be used by any Cardholder to make purchases for business-related expenses and by signers to make business-related cash withdrawals only. **The Card cannot be used for personal purposes.** You acknowledge and understand that the Card shall not be treated as a consumer Card under provisions of state and federal law. You agree to advise all Cardholders that the Card shall not be used for consumer purposes. A violation of this restriction on the use of any Card shall be immediate grounds for termination of this Agreement.

Cancellation: You may terminate this Agreement at any time by notifying us in writing or calling 1-888-492-7111. You shall remain liable for all transactions that have taken place during the term of this Agreement. Cards cannot be transferred to another person. You agree to notify us immediately when you terminate a Cardholder's rights.

The Bank may refuse to issue a Business Card and we may revoke your Card privileges with or without cause or notice, other than required by Federal Law. Your Card at all times remains Bank property and may be repossessed by us at any time. You agree not to use or attempt to use an expired or otherwise invalid Business Card. If the Card is used other than as permitted by this Agreement, we may, at our option and without waiving any rights, recognize the transactions and debit or credit your checking account accordingly. The cancellation of Business Card privileges, by you or us, does not affect other rights and privileges under your checking account agreement. If you do not use your Card for more than one year, we reserve the right to cancel your Card(s).

Who May Use Your Business Card: You may request multiple Cards for use by authorized employees. Individual dollar amounts may be set for each Cardholder and you may limit the dollar amount of ATM withdrawals each day, as well as daily limits for Point-of-Sale (POS) transactions, subject to the transaction limits approved by the Bank. If you do not select a cash withdrawal limit, the maximum amount of cash **per Card** which may be withdrawn from your account by an authorized cardholder in any 24-hour period using your Business Card is \$500.00. If you do not select a Point-of-Sale (POS) limit, the maximum amount of purchases **per Card** which can be made in any 24-hour period using your Business Card is \$3,500.00. Business Cards may not be used for transactions outside of the United States unless specifically requested by you and authorized by the Bank.

POS Transactions: We will debit your Business Checking Account for Point-of-Sale (POS) transactions and you agree that each such debit shall constitute a simultaneous withdrawal from such Business Checking Account even if you have not signed a sales authorization and even though the transaction may not actually be posted to the Business Checking Account until a later date. POS transactions will be posted to your Business Checking Account in the order received and with the same legal effect as checks or drafts drawn on the Business Checking Account. The available balance in your Business Checking Account will be reduced by the amount of the POS transaction for which a merchant receives pre-authorization from us, even if the transaction has not been received and processed by us. When the transaction has cleared through us, any "hold" placed on your Business Checking Account for the amount of the transaction will be released and your Business Checking Account will be debited in the amount of the POS transaction. We shall not be liable to you for dishonor of checks or failure to authorize subsequent POS transactions at any time that a prior POS transaction we have authorized has not yet been processed.

Overdrafts: You will be liable for any debit balances in the Business Checking Account specified in the Application, including without limitation overdrafts and Account charges, whether or not the debit balance was caused by use of the Card, and promise to pay, upon demand, any and all debit balances, all fees and charges, and our reasonable attorneys' fees and costs and expenses of collections, including but not limited to those incurred at trial and on any appeal.

Your Liability for Unauthorized Use of your Card: You and the cardholder agree to be jointly responsible for the use of the Card and any transactions performed using this Card, whether initiated by the Cardholder or some other person, and whether arising from Cards being lost, stolen or otherwise compromised. If needed insure and protect your business thru MasterCoverage Liability Protection Program at 1-800-633-7747, 24 hours a day, 7 days a week, 365 days a year. Farmers State Bank is not involved in and does not endorse this program.

Lost Card: Farmers State Bank must be notified immediately if you believe your Card (s) has been lost, stolen, or compromised. Call us at 888-492-7111 or give us notice in person at any one of our 14 locations. Should it be sometime other than normal business hours, you may call 866-546-8273. When you notify us we will cancel the Card and issue a replacement Card.

Business Days: For the purpose of this disclosure, every day is a business day except, Saturdays, Sundays, and federal holidays.

Security Procedures: You have requested that the Bank issue a Card that can be used to access funds in your deposit account(s). Each Card will be issued in the name of the company **AND** in the names of the authorized Cardholders as designated on the Application. Each Card will be mailed directly to you at the address listed on our system. Each Cardholder must sign the back of their Card as soon as they receive it. A Personal Identification Number (PIN) for each individual Card will be mailed 2-3 days later under separate cover. Do not reveal your PIN to anyone else or write the number down where it is available to others. We at Farmers State Bank will never call you requesting you verify your PIN.

Cards cannot be transferred to another person. You agree to notify us immediately when you terminate a Cardholder's rights.

MasterCard Business Services and Benefits: Farmers State Bank's Business Card bears the MasterCard logo and will be accepted by MasterCard merchants around the world. These services and benefits are not products of Farmers State Bank and may be amended and cancelled by MasterCard at any time.

ATM & Replacement Card Fees: ATM transactions at machines owned by Farmers State Bank are free. There will be a \$1.50 fee for each withdrawal, inquiry or funds transfer made at non-Farmers State Bank owned ATMs. You may also be charged a fee by the operator of non-Farmers State Bank ATMs used for cash withdrawals, balance inquiries and funds transfers. You may be charged \$5.00 for any Card you may need to replace due to damage, being lost or stolen.

Verification and Crediting of Deposits: All deposits made through the use of your Card are subject to manual verification by us. Deposits made after our cutoff time will be credited to your Account on the following business day. All deposits are subject to the availability schedule published by us from time to time.

Stop Payments: You understand and agree that we are unable to place a stop payment on any transaction made with your Card.

Documentation: You may or may not get a receipt from the merchant at the time you make any POS transactions using your Card. You will get a receipt each time you use your Card at an ATM unless the terminal is not working properly or you requested a receipt not be printed. You will get a monthly Business Checking Account statement showing all ATM and POS transactions. If your Business Card may be used in an ATM to access your savings account, you will receive a monthly savings account statement showing all ATM transactions.

Banks Liability for Failure to Make Payments or Transfers: The Bank will process payments or transfers from your account on time and in the correct amount according to our agreement with you. We will not be liable for not processing a payment or transfer:

1. If through no fault of ours, you do not have enough available funds in your Business Checking Account to make the transfer or payment
2. If the funds in your Business Checking Account are subject to legal process or another type of restriction or transfer
3. If you are attempting to draw against funds deposited into an ATM before the amount of your deposit has been manually verified by us and credited to your account
4. If the ATM where you are making the transaction does not have enough cash
5. If circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken
6. If the terminal was not working properly and you knew about the breakdown when you started the transaction
7. If the merchant or financial institution fails to accept the Card
8. If the funds in the Business Checking Account have been offset by us in payment of a delinquent loan

Merchant Disputes: Should you find an error or have a problem with property or services purchased with your Card, you must return them or have the merchant correct the problem. Should you need further information regarding the transaction and/or merchant, please feel free to contact the Bank for assistance.

Closed Accounts: You agree to pay us immediately for the amount of any debit originated by the use of your Business Debit Card, which cannot be charged to your checking account because it is closed or the funds are otherwise unavailable for withdrawal. In which event, you also agree to immediately discontinue use of your Business Debit Card and either return it to us or destroy the Card.

Amendments: We may amend, modify or rescind the rules and regulations applicable to your use of the Card at any time upon taking one or more of the following steps:

- Mailing or delivering written notice of such amendment, modification or rescission to you
- Posting a copy of such amendment, modification or rescission in the main lobby of the Bank for a period of 30 days.

If a change in such rules and regulations would result in increased fees or charges, increased liability to you, fewer types of available services or stricter limitations of use of the services, we will notify you in the manner described in the first bullet point above at least 30 days prior to the effective date of such a change. If an immediate change in the terms and conditions governing your use of the Card is necessary in order to maintain or restore the security of the Bank's electronic services to your accounts, the Bank is not required to give you prior notice, but the bank will notify you within 30 days or with your next monthly statement if such a change will become permanent unless disclosure of the change would jeopardize the security of the Bank's system or your accounts.

Any amendment, modification or rescission made in the manner described above shall be binding upon you as though expressly agreed to you. If written notice is mailed to you, it shall be mailed to your last know address as shown on the Bank's records.

This Agreement will be governed by the laws of the State of Indiana.