

# Electronic Funds Transfer Disclosure



Who We Are?	Malvern Bank, National Association
Questions?	Call 610-644-9400 or go to <a href="http://www.MyMalvernBank.com">www.MyMalvernBank.com</a>

## Automated Teller Machine (ATM) Services

You understand that you may use your ATM Card or VISA Debit Card at an ATM to (1) withdraw cash from your account(s), (2) make or arrange for deposit in your account(s), (3) effect transfers between your account(s), (4) receive information regarding the balance of your account(s), (5) perform such other transactions as we may expressly authorize. You may deliver cash, checks, drafts and similar items at our ATM. You may also use ATMs throughout the United States bearing the STAR or PLUS system logos and in certain foreign countries which bear the PLUS system logos to (1) make withdrawals from, (2) effect transfers to or from, or (3) receive information regarding the balance in your checking or savings account(s) designated as the primary account of such type on your application form. There may be some limitations on transactions available at ATMs in foreign countries.

You may use the Card(s) to purchase goods and services ("Purchase") at any retail establishment ("Merchant") where such Merchant accepts ATM Card(s) (i.e. STAR). If you use the Card(s) to make a Purchase or obtain cash, if permitted by Merchant, you shall be requesting us to withdraw funds in the amount of such Purchase (including any cash received from the Merchant) from your primary checking account designated on your application form and directing or ordering us to pay such funds to the Merchant. You will be requested to use your Personal Identification Number ("PIN") for these transactions.

## ATM Fees

When you use an ATM not owned by us, you may be charge a fee by the ATM operator (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

## Our Visa® Debit Services

You further understand that you may use only the VISA Debit Card to purchase goods and services where such Merchant accepts VISA cards. We may place a hold on the funds available in your primary checking account and any available overdraft protection account that may be necessary to cover the transaction. The hold will be in the amount of the transaction request that has been submitted by the VISA Merchant for authorization. These funds will not be available for withdrawal from your primary checking account in cash, for payment of checks that you have written on your checking account, or for any other use during the period that the hold is in effect. For transactions performed in the United States, it will normally take up to five (5) calendar days after the transaction is conducted to settle the transaction through VISA and post the transaction to your account. For transactions performed outside the United States, it will normally take up to ten (10) calendar days after the transaction is conducted to settle the transaction through VISA and post the transaction to your account, however, a longer period may be required.

If the location accepts both VISA cards and ATM cards, the purchase transaction will be considered an ATM Purchase if the transaction is sent to us through the ATM network. You will be requested to use a PIN for these transactions. The transaction will be considered a VISA Purchase if the transaction is sent to us through the VISA network, and you should not use a PIN for such a transaction.

## Record of Transaction

You may receive a printed receipt from each ATM location or Merchant at the time of the transaction. You will receive a monthly statement showing the transactions made during the past month and any charges that were imposed for such services or transactions.

## Terminal Transfers

You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15.00 or less.

## Foreign Transaction-Currency Conversion

When you use your Visa-branded debit card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either:

- A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives; or
- The government-mandated rate in effect for the applicable central processing date;
- In each instance, plus 1%

The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or processing date. This 1% adjustment is made for all international transactions regardless of whether there is a currency conversion associated with the transaction.

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## Limitations on the Uses of Visa® Debit and ATM Cards

The ATM withdrawal limit (including ATM point of sale transactions) for an ATM Card is \$500 each day. You may withdraw funds from one or a combination of your accounts up to this ATM withdrawal limit provided funds are available in your account(s). The day for purposes of applying this withdrawal limit starts at 12:00 a.m. and ends at 11:59 p.m. each business day that we are open. Note: Transactions conducted on non-business days are considered to have been made on the following business day. For instance, 12:00 a.m. Saturday through 11:59 p.m. Monday is considered to be a single business day and any transactions conducted during that time are considered to have been done on Monday's date. Certain limitations are imposed on the frequency of use of the ATM card each day. These limitations are not revealed for security reasons.

The ATM withdrawal limit (including ATM point of sale transactions) for a VISA Debit Card is \$1,500 each day. You may withdraw funds from one or a combinations of your accounts up to this ATM withdrawal limit provided funds are available in your account(s). The day for withdrawal limit starts at 12:00 a.m. each business day and ends at 11:59 p.m. each business day. Certain limitations are imposed on the number of times you can use the card each day. These limitations are not revealed for security purposes. In addition you may use your VISA Debit Card to make purchases up to \$1,500 at VISA Merchants each day provided the funds are available in your checking account.

Internet gambling may be illegal in the jurisdiction in which the cardholder is located, including locations within the United States. VISA cards may only be used for legal transactions. Display of a payment card logo by an online merchant does not mean that Internet gambling transactions are lawful in all jurisdictions in which the cardholder may be located.

## Use of Personal Identification Number ("Pin") with the Card

You understand that an ATM is an automated teller. It can and will perform many of the same tasks as a human teller. You acknowledge that the Personal Identification Number or PIN which you use with the Card(s) is your signature and identifies the bearer of the Card(s) to the STAR, Accel and PLUS systems, ATM or other ATM network. This authenticates and validates the directions given, just as your signature and other proof of identify you and authenticate and validate your directions to a human teller. You also understand that a Merchant which accepts the Card(s) for a Purchase transaction may have an electronic terminal (Merchant operated or self service) which requires the use of your PIN and when your PIN is used at a Merchant's terminal, it will authenticate and validate the directions given just as your actual signature will authenticate and validate your directions given to us. You acknowledge that your PIN is an identification code that is personal and confidential and that the use of the PIN with the Card(s) is a security method by which we are helping you to maintain the security of your account(s). Therefore, YOU AGREE TO TAKE ALL REASONABLE PRECAUTIONS SO THAT NO ONE ELSE LEARNS YOUR PIN.