

INTERNET BANKING AGREEMENT & DISCLOSURE

Introduction

This Internet Banking Agreement (IBA) governs your use of the Internet Banking Service that permits our members to access a number of financial services through the use of the Internet. Also included in this document are the regulatory disclosures applicable to these services. Throughout this web site, the IBA and Disclosure will be referred to as "Agreement". By using our Internet Banking service called Online and Mobile Banking, you agree to all of the terms of the Agreement. You must read this Agreement before enrolling in our Internet Banking Service and initiating any electronic funds transfers via the Internet. By using Internet Banking, you agree to all of the terms of this Agreement. Please read it carefully before following the link at the bottom of this page or accessing any of the Services. We recommend that you print a copy of this document for your records; however, if you cannot, contact us at the number provided below, and we will mail you a copy.

Accounts and services provided by this financial institution may also be governed by separate agreements with you. This Agreement supplements any other agreements or disclosures related to your account (s), including the Terms and Conditions of Your Account Agreement provided to you separately.

Definitions

You or Your - The person(s) subscribing to or using Internet Banking.

We, Us, or Our - Refers to Merck Sharp & Dohme Federal Credit Union (MSDFCU) and any agent, independent contractor, designee, or assignee MSDFCU may involve in the provision of Internet Banking.

Business Day - Any calendar day other than Saturday, Sunday, or any holidays recognized by MSDFCU. Bill payments are processed on all business days that both the Federal Reserve Bank and the US Postal System are operating and open for business.

Business Day Cut-off -MSDFCU head office is located in Chalfont, PA, and we base our business day on the Eastern Time zone for posting purposes. Bill Pay Transactions completed after 4 pm EST will be processed on the following business day.

Electronic funds transfers – include deposits to, withdrawals from, or transfers between your accounts, which are not originated by check, draft, or similar paper instrument. Electronic transfers include those made through a computer. If we authorize your account(s) for electronic transfers through the Internet Banking Service, you have certain rights and responsibilities under the Electronic Funds Transfer Act (EFT), which are further detailed in this Agreement.

Privacy Statement – This financial institution understands how important privacy is to our members. We have taken steps to protect the security and privacy of your personal information and as well as your financial transactions with us. You should read our privacy statement before completing enrollment for Internet Banking.

About Internet Banking

Online Banking, Our Internet Banking Service consists of an online banking website that provides a complete array of financial services to our members. Our Service allows you to access your account information 24 hours a day, 7 days a week.

The services currently available to our members via the Internet consist of:

Account Inquiries, balances, rates, etc.

Copies of Cleared Checks

Up to 12 Months of Historical Transactions

Detailed View of Transactions

Secure Emails & Secure file transfers

Payments to our loan accounts

Transaction Downloads into Quicken®

Transfers between your accounts at this financial institution

Transfers to other MSDFCU members without compromising account security

Link External Accounts through Account Aggregation (limitations may apply)

Create ACH/External transfers between your accounts at MSDFCU and other accounts you own at other Financial institutions

Review EStatement, notices, and tax forms

For customers who select Bill Payment, these additional functions are available:

One-time Payments

Fixed Recurring Payments

One of the main security features guarding the use of the Internet Banking system is the unique combination of your Username and Password. It is important that you keep your Password secret. We will not be liable for any losses resulting from you permitting other persons to use your User name and Password to access the system.

In addition to the security measures described above, there may be other security notices posted on the website regarding security issues. It is your responsibility to read all applicable notices. If you have more questions about our security systems for conducting financial transactions safely over the Internet, contact our Call Center at 215-996-3700.

Registration Process

The Internet Banking Service requires that you complete the initial enrollment process. This involves completing a secure online application that will identify your MSDFCU account.

Log-On Security

Security is very important to the Internet Banking Service. At the time you request the service, you will select a unique "Username" and then choose a "password" that will be used to gain access to the system.

To help prevent unauthorized access and ensure the security of your accounts, we will end your online session if we have detected no activity for 15 minutes. This is to protect you in case you

accidentally leave your computer unattended after you logged on. When you return to your computer, you will be prompted to re-enter your password, and your session will continue where you left off.

Because your password is used to access your accounts, you should treat it as you would any other sensitive personal data. You should carefully select a password that is hard to guess. Keep your password safe. Memorize your password and never tell it to anyone. You may change your password at any time by navigating to Tools>Settings>Security.

MSDFCU will not call you or email you requesting your login credentials or passwords. If you receive such a message, please contact MSDFCU by calling 215-996-3700.

Accounts

You may request Internet access to any account that you are a signer or owner. If you desire services that allow you to initiate payments or transfers from the account, you will need the required withdrawal authority over the account to be able to complete the transaction. By using the Internet Banking Service, you agree to maintain one or more accounts with us and to keep sufficient balances in any account to cover any transaction and fees that are ultimately approved by or related to the system. If the accounts added to the service are jointly held or have multiple signers, you agree that access to the information and all transactions initiated by the use of your Username and password are authorized unless we have been notified to cancel the service.

Fees for the Internet Banking Service

Internet Banking is available to our members at no monthly charge for all the account information services, transfers, and Bill Pay. Bill Pay is an optional service available only for Checking accounts. You must specifically request to have this service added.

Cancellation of Internet Banking

Your Internet Banking Service may be canceled at any time by this financial institution in whole or part without prior notice due to insufficient funds in one of your accounts or other circumstances that may create an unanticipated liability to us. You will remain responsible for all transactions approved by the system prior to the cancellation and for any other fees associated with the service. After cancellation, service may be reinstated once sufficient funds are available in your accounts to cover any fees and other pending transfers or debits. In order to reinstate services, you must call the Call Center at 215-996-3700.

If you do not access your Internet Banking Service for a period of 90 consecutive days, we may deactivate your access to all Online Banking Services. You may reactivate your account by contacting our Call Center at 215-996-3700 during normal business hours. You may also stop by one of our branches, for assistance. If you choose not to access your Internet Banking Services for a period of 180 consecutive days, your access to Online Banking Services will be deleted altogether. You may reactivate your account by re-registering through Online Banking Services. If you have agreed to electronic statements, you will continue to receive monthly or quarterly email notifications regardless of whether your Online Banking Services are deactivated or deleted. In order to obtain your statements, you must reactivate your Online Banking Services by contacting us as listed above or by re-registering. If you choose not to

reactivate your Online Banking Services, please contact the credit union, and we will convert you to paper statements.

Balance Inquiries, Bill Payments, and Transfer Limitations

You may use the Internet Banking Service to check the balance of your account (s) and to transfer funds among your accounts at this financial institution.

Balances shown in your accounts may include deposits subject to verification by us. The balance may also differ from your records due to deposits in progress, outstanding checks, or other withdrawals, payments, or charges. A transfer request may not result in immediate availability because of the time required to process the request. The transfer request must be made before the cut-off time to be available for bill pay on the same business day. If you have further questions, contact us at 215-996-3700.

The balances are updated periodically. There may be situations that cause a delay in an update of your balances. The system will use the most current balance available at the time of a transaction to base our approval for bill pays and account transfers.

Special Information about the Stop Payment, Check Reorders, Address Change, Secure Email & Secure File Delivery Services

The system includes several options that provide a means to securely forward your request to us for processing. There may be additional fees associated with some of these services. Please refer to our fee schedule for additional information or contact us.

Generally, requests received from the Internet Banking system and/or emails will be processed within one business day using the same procedures that we use to handle similar requests received by mail or fax. If urgent action is required, such as for a stop payment, we recommend that you contact us directly by telephone or in person. Additional terms of acceptance or disclosures may apply on the Stop Payment Service, and these terms will be disclosed at the time you complete the request. The Stop Payment feature is designed to submit a request to stop payment on checks you have written from your account. The stop payment service is not available to cancel transfers, Debit Card authorizations, or ACH transactions. Please see our Fee Schedule for current fees. If you have a problem or need to cancel a transfer or bill payment, follow the procedures below:

Canceling or Changing Payments

To stop recurring or pending bill payments, you must log in and make edits to pending payments and transfers. You can delete or edit a payment at any point until it is processed. A payment with a processing status cannot be deleted. If you need to issue a stop payment on bill payment issued by paper check, contact us as soon as possible, or use the Message Center” to notify the internet banking department of your request. Please see our Fee Schedule for current fees. We

are unable to issue a Stop Payment on an electronic Bill Payment. I If you contact us verbally, we may request that you put your request in writing.

Online Banking and eStatements

By enrolling in Our Online and/or Mobile Banking Service, you agree to receive your periodic statements, notices, tax forms, and disclosures in electronic form. By acknowledging this consent, you understand and certify that You will provide us with an email address that will be used to send you all electronic records. You will let us know immediately if this email address changes (see contact information below). You understand that you have no expectation of privacy if the notification is transmitted to an email address owned by your employer. You further agree to release Us from any liability if the information is intercepted by an unauthorized party at your employer or other email address selected by you.

Upon receipt of your consent or by not changing your e-statement selection to "Mail" and using the email address you provide, we will send you notification of the availability of your electronic records, and you will be required to access Our Online/Mobile Banking web site in order to view your electronic records.

You will be required to enter your Username and password to view the electronic record(s). It is your sole responsibility to protect your username and password from unauthorized persons. Your consent to receive electronic records shall remain in effect until revoked by you. If you elect to revoke your consent to receive electronic statements, you must do so by contacting us via a secured message or by telephone at (215) 996-3700. If the revocation of your consent is received less than ten (10) days before the end of your normal statement cycle, it may not take effect until the following statement cycle. You may request a paper statement at any time (see Contact Information) for a fee, as noted on our fee schedule.

All payments and/or transfers made via the Services will be listed on Your monthly account statement (eStatement) that you receive from Us.

Account Alerts. Please read these terms and conditions of use carefully before activating alerts. If you use the Account Alerts service, you will receive alerts sent to the email addresses or SMS text messages you specify, regardless of whether you have opted out of receiving promotional email or promotional SMS text messages. Please be aware that information transmitted via Internet email or by phone may not be secure and MSDFCU cannot guarantee the security of any information transmitted to an Internet email address or phone number.

Although the MSDFCU Account Alerts service is designed to give you timely notice of specific events, it cannot provide immediate notice. You may encounter errors, interruptions, delays or failures in the receipt of your Account Alerts which may or may not be out of the control of MSDFCU, such as technical difficulties suffered by your Internet service provider or wireless communications carrier. Further, some cell phones or certain other devices may omit a portion of the Alert. MSDFCU makes no warranties to you about the timeliness of the Account Alerts service or the accuracy, reliability, or completeness of any alerts we provide you.

Your use of MSDFCU Account Alerts is at your own risk. MSDFCU will provide the Account Alerts service and its messages to you on an as is basis without any warranties of any kind. Under no circumstances shall MSDFCU be liable for any type of damages resulting in any way from your use of or reliance upon the MSDFCU Account Alerts service or the contents of specific alerts.

Photo. By uploading a photo to your profile, you warrant and represent that you have read this Agreement and that you agree to abide thereby. We reserve the right to reject and/or remove any photo from display, for any or no reason, at any time, without prior notice.

By uploading a photo to the Internet Banking Services, you represent and warrant that the photo is original to you, that you are the legal owner of the copyright in any photo, that no other party has any rights in or to the photos, or that you have been granted complete and unrestricted rights from the intellectual property owner to upload and use the photo for the purposes set forth in this Agreement.

By uploading a photo, you further represent and warrant that use of the photo as provided for in this Agreement, does not violate the rights of any party, will not result in a breach of contract with another party, and that you will be responsible for payment of any royalty or fee that may be due as a result of use of the photo.

By uploading a photo, you assume sole responsibility for its content, and for any claim, demand or damages that arise from the content. You agree to indemnify and hold harmless MSDFCU and its officers, employees and representatives, from and against any third-party claim or demand arising from your uploading of any photo to the Internet Banking Services.

Account Aggregation. By using the account aggregation services, you hereby agree to the following (MSDFCU is considered your financial institution for purposes of these provisions):

Provide Accurate Information. You, the end user, agree to provide true, accurate, current and complete information about yourself and your accounts maintained at other websites, and you agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.

Proprietary Rights. You are permitted to use content delivered to you through the service only on the service. You may not copy, reproduce, distribute, or create derivative works from this

content. Further, you agree not to reverse engineer or reverse compile any of the service technology, including but not limited to, any Java applets associated with the service.

Content You Provide. You are licensing to your financial institution and its Service Providers, including Yodlee, Inc. (“Service Providers”), any information, data, passwords, materials or other content (collectively, “Content”) you provide through or to the service. Your financial institution and its Service Providers may use, modify, display, distribute and create new material using such Content to provide the service to you. By submitting Content, you automatically agree, or promise that the owner of such Content has expressly agreed that, without any particular time limit, and without the payment of any fees, your financial institution and its Service Providers may use the Content for the purposes set out above. As between your financial institution and its Service Providers, your financial institution owns your confidential account information.

Third Party Accounts. By using the service, you authorize your financial institution and its Service Providers to access third party sites designated by you, on your behalf, to retrieve information requested by you, and to register for accounts requested by you. For all purposes hereof, you hereby grant your financial institution and its Service Providers a limited power of attorney, and you hereby appoint your financial institution and its Service Providers as your true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for you and in your name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve information, and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person. YOU ACKNOWLEDGE AND AGREE THAT WHEN YOUR FINANCIAL INSTITUTION OR ITS SERVICE PROVIDERS ACCESSES AND RETRIEVES INFORMATION FROM THIRD PARTY SITES, YOUR FINANCIAL INSTITUTION AND ITS SERVICE PROVIDERS ARE ACTING AS YOUR AGENT, AND NOT THE AGENT OR ON BEHALF OF THE THIRD PARTY. You agree that third party account providers shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by you. You understand and agree that the service is not endorsed or sponsored by any third-party account providers accessible through the service. You acknowledge that through the use of this service, your financial institution shall have access to your account credentials, including, but not limited to login username and passwords.

DISCLAIMER OF WARRANTIES. YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE SERVICE AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICE IS AT YOUR SOLE RISK. THE SERVICE IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. YOUR FINANCIAL INSTITUTION AND ITS SERVICE PROVIDERS EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND AS TO THE SERVICE AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICE, WHETHER EXPRESS OR

IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. l) YOUR FINANCIAL INSTITUTION AND ITS SERVICE PROVIDERS MAKE NO WARRANTY THAT (i) THE SERVICE WILL MEET YOUR REQUIREMENTS, (ii) THE SERVICE WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, (iii) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE, (iv) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU

THROUGH THE SERVICE WILL MEET YOUR EXPECTATIONS, OR (v) ANY ERRORS IN THE TECHNOLOGY WILL BE CORRECTED. m) ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF

THE SERVICE IS DONE AT YOUR OWN DISCRETION AND RISK AND YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM YOUR FINANCIAL INSTITUTION OR ITS SERVICE PROVIDERS THROUGH OR FROM THE SERVICE WILL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS.

LIMITATION OF LIABILITY. YOU AGREE THAT NEITHER YOUR FINANCIAL INSTITUTION OR ITS SERVICE PROVIDERS NOR ANY OF THEIR AFFILIATES, ACCOUNT PROVIDERS OR ANY OF THEIR AFFILIATES WILL BE LIABLE FOR ANY HARMS, WHICH LAWYERS AND COURTS OFTEN CALL DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES, EVEN IF YOUR FINANCIAL INSTITUTION OR ITS SERVICE PROVIDERS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM: (i) THE USE OR THE INABILITY TO USE THE SERVICE; (ii) THE COST OF GETTING SUBSTITUTE GOODS AND

SERVICES, (iii) ANY PRODUCTS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH OR FROM THE SERVICE; (iv) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; (v) STATEMENTS OR CONDUCT OF ANYONE ON THE SERVICE; (vi) THE USE, INABILITY TO USE, UNAUTHORIZED USE, PERFORMANCE OR NON-PERFORMANCE

OF ANY THIRD-PARTY ACCOUNT PROVIDER SITE, EVEN IF THE PROVIDER HAS BEEN ADVISED PREVIOUSLY OF THE POSSIBILITY OF SUCH DAMAGES; OR (vii) ANY OTHER MATTER RELATING TO THE SERVICE.

Indemnification. You agree to protect and fully compensate your financial institution and its Service Providers and their affiliates from any and all third-party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorneys' fees) caused by or arising from your use of the service, your violation of these terms or your infringement, or infringement by any other user of your account, of any intellectual property or other right of anyone.

You agree that the Service Providers are third party beneficiaries of the above provisions, with all rights to enforce such provisions as if the Service Providers were a party to this Agreement.

BILLING ERRORS — In case of errors or questions about electronic fund transfers from your savings and checking accounts or if you need more information about a transfer on the statement or receipt, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem appears.

Call us at: (215) 996-3700

24 Hour Visa Customer Service: (888) 918-7779

or write to:

Merck Sharp & Dohme Federal Credit Union
335 West Butler Avenue
Chalfont, PA 18914
Fax: (866) 785-7834 –

Tell us your name and account number.

Describe the electronic 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 has 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 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 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 ten (10) business days, we may not credit your account.

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 you give notice of an error occurring within 30 days after you make the first deposit to your account, we may take up to 20 business days instead of ten (10) business days to investigate the error.

** If you give notice of an error occurring within 30 days after you make the first deposit to your account, notice of an error involving a point-of-sale (POS) transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we may take up to 90 days instead of 45 days to investigate the error. Additionally, for errors occurring within 30 days after you make the first deposit to your account, we may take up to 20 business days instead of ten (10) business days to credit your account.

NOTE: If the error you assert is an unauthorized Visa transaction, other than a cash disbursement at an ATM, we will credit your account within five (5) business days unless we determine that the circumstances or your account history warrant a delay, in which case you will receive credit as described above.

New Services:

We may, from time to time, introduce new services or enhance the existing services. We shall notify You of the existence of these new or enhanced services. By using these services when they become available, You agree to be bound by the obligations concerning these services, which will be sent to You.

Governing Law; Waiver of Jury Trial.

This Agreement is governed by our Bylaws, federal laws and regulations, the laws, including applicable principles of contract law and regulations of the State of Pennsylvania and local clearing house rules, as amended from time to time. Further, this Agreement or any claim or dispute arising hereunder shall be construed in accordance with and governed by the laws of the State of Pennsylvania, unless specifically applicable law expressly requires otherwise. To the extent permitted by applicable law, both parties hereby (i) knowingly, voluntarily, intentionally and irrevocably waive the right to a trial by jury in respect to any litigation based hereon or arising out of this Agreement or any other dispute or controversy between you and the credit union, and (ii) agree that any litigation will proceed on an individual basis and will not proceed as part of a class action.

Assignment

This Agreement may not be assigned to any other party by you. We may assign or delegate, this Agreement in part or whole, to any third party.

Amendments

Terms and conditions of this Agreement may be amended in whole or part at any time within 30 days written notification prior to the change taking effect. We may notify you of such changes by US mail, or if you agree, we may send you an email notice, which details the changes. Email notifications may also direct you to a section of our website which will include the changes. Amendments or changes to term(s) or condition(s) may be made without prior notice if it does NOT result in higher fees, more restrictive service use, disclosure of additional account information to third parties, or increased liability to you. Also, if a change in term(s) or condition(s) is necessary to maintain or restore the security of our system or your account(s), no advance notice is required and we will then notify you within 30 days following such action. If you do not agree with the change(s), you must notify us in writing or via email prior to the effective date to cancel your access to the Service. Your continued use of the affected change in Service is your agreement to the amendment (s).

Entire Agreement

This Agreement supplements any other agreements or disclosures related to your account(s), including the Deposit Account Agreement and Disclosures provided to you separately.