



Amendment to Bank of Hawaii Consumer Deposit Account Agreement

Please read and keep this with your account disclosures for future reference.

The following are changes to your Bank of Hawaii Consumer Deposit Account Agreement (“Deposit Agreement”):

1. Effective **March 1, 2020**, the paragraphs of the following subsections in the section titled “**B. General Account Information**” are replaced with the following:

a. The first paragraph of the subsection titled “**6. Closing Your Account**” is replaced with the following to update the cost center number:

“Either you or we may close your Account at any time with or without a reason and without prior notice. You may close your Account in person at any of our branches or by sending a signed letter of instruction to the attention of Deposit Maintenance Center #118 at the general mailing address. For questions, call our 24-Hour Customer Service Center using the applicable telephone number listed in the subsection titled “**How to Contact Us**” in this section.”

b. The first paragraph of the subsection titled “**7. Rules Governing Your Account**” is replaced with the following to clarify the jurisdiction of accounts opened online based on where your Account is domiciled:

“Your account will be governed by this agreement, Federal law and/or the laws of the jurisdiction in which your Account is domiciled: State of Hawaii, Guam, Saipan or Palau. If you opened your Account online, it is domiciled in the State of Hawaii regardless of where you were located when you opened the Account, unless you are located in Guam, Saipan or Palau, in which case the applicable jurisdiction associated with your location will be where your Account is domiciled. You further agree that we may act in accordance with these laws except as otherwise required by law.”

c. The subsection titled “**9. How to Contact Us**” is replaced with the following to indicate possible long distance phone charges resulting from the closure of the American Samoa Branch:

“If you have any questions, please go to our website at www.boh.com, write to us at **Bank of Hawaii, P.O. Box 2900, Honolulu, HI 96846**, visit us at your local branch, or call our 24-Hour Customer Service Center:

24-Hour Customer Service Center:

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|-----------------------------------|--|
| • In Hawaii | 643-3888 |
| • In the U.S. Mainland and Canada | 1-888-643-3888 |
| • In American Samoa | 1-888-643-3888 (Long distances charges may apply) |
| • In Guam and Saipan | 1-877-553-2424 |
| • In Palau | 680-488-3338 |
| • TTY/TDD | 1-888-643-9888” |

d. The subsection titled “**10. Deposit Insurance**” is added as follows to provide the FDIC contact information:

“Your deposit accounts with us are insured to the regulatory limits by the Federal Deposit Insurance Corporation (FDIC). For further information regarding insurance of accounts, you may write to the FDIC at 550 17th Street, N.W., Washington, D.C. 20429, telephone the FDIC’s toll-free consumer hotline at (877) 275-3342, or visit its website at www.fdic.gov.”

2. Effective **May 13, 2020**, the following subsections (except for the subsection titled “**Special Rules for Palau Branches and Accounts**” which is effective **March 1, 2020**) for the section titled “**H. Funds Availability**” are being updated to reflect the regulatory increases provided under the Expedited Funds Availability Act to 1) the amount of funds available on the first business day following the day the deposit was made from \$200 to **\$225** and 2) the new account and large deposit threshold amounts from \$5,000 to **\$5,525**:

- a. The subsection titled “**2. Longer Delays May Apply**” is replaced with the following:

“In some cases, we will not make all of the funds that you deposit by check available to you on the Business Day of your deposit. Depending on the type of check you deposit, funds may not be available for withdrawal until the third Business Day after the day of your deposit. The first **\$225** of your deposit may be available no later than the first Business Day after the day of your deposit.

If we are not going to make all of the funds from your deposit available on the Business Day of your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the first Business Day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid;
- You deposit checks totaling more than **\$5,525** on any one (1) Business Day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your Account repeatedly in the last six (6) months; or
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eighth Business Day after the day of your deposit.”

- b. The subsection titled “**3. Special Rules for New Accounts**” is replaced with the following:

“If you are a new customer, the following special rules will apply during the first 30 calendar days your Account is open. Funds from electronic Direct Deposits to your Account will be available on the day we receive the deposit.

Funds from deposits of cash, wire transfers and the first **\$5,525** of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available no later than the first Business Day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and deposited in person to one of our employees. The excess over **\$5,525** will be available on the fifth Business Day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first **\$5,525** will not be available until the second Business Day after the day of your deposit. Funds from all other check deposits will be available on the eighth Business Day after the day of your deposit.

For Accounts opened online, funds we obtain by electronic transfer from another institution to open the Account will be available no later than the fifth Business Day after the day your online Account was credited.”

- c. The subsection titled “**4. Special Rules for Palau Branches and Accounts**” is replaced with the following:

“If you make a deposit at a Palau branch, or if you make a deposit to your Palau Account at a non-Palau branch, we may delay your ability to withdraw funds. This includes a deposit to your State of Hawaii, Guam or Saipan account at a Palau branch. Your funds will generally be available no later than the 12th business day after the day of deposit.”

- d. The sub-subsection titled “**b. Check Deposits**” of the subsection titled “**5. ATM Deposits**” is replaced with the following:

“If you deposit checks at our ATM **before** the cutoff time on any Business Day, up to **\$225** of the deposited amount may be withdrawn immediately and you will receive access to your full check deposit after Posting that Business Day.

If you deposit checks at our ATM **after** the cutoff time on any Business Day or on a non-Business Day, up to **\$225** of the total check deposits made on any calendar day may be accessed for limited electronic transaction types, including ATM and/or Debit Card Transactions. You will receive access to your full check deposits after Posting on the next Business Day.

It is our general policy that check deposits made at our ATMs will be available as described above, however, all check deposits are subject to the limitations described in the above subsection titled **“Longer Delays May Apply.”**

3. Effective **March 1, 2020**, the paragraphs in the following subsections of the section titled **“N. Other Legal Provisions”** are revised as follows to update the cost center name and number and to clarify the Inactive Fee:

- a. The last paragraph of the subsection titled **“10. Arbitration Agreement”** is replaced with the following:

“Right to Opt-Out of Arbitration: You may opt-out of having to arbitrate disputes without affecting any of your rights and obligations as our customer. If you want to opt-out of arbitration, you must mail written notice of your decision to us within 60 calendar days of Account opening to P.O. Box 2900, Attn: **DMC #118** Arbitration Opt Out, Honolulu, HI 96846. Your written notice must include: date, name, account number(s), signature and the following statement: “I am authorized to opt-out of arbitration for the above referenced account(s).” If you do not submit written notice as provided above, you will be bound by this Arbitration Agreement and required to resolve claims through binding arbitration.”

- b. The second paragraph of the subsection titled **“14. Inactive and Abandoned Accounts”** is replaced with the following:

“If we have not had contact with you, there is no activity on your checking Account for 12 months or your savings Account for 24 months and you have not otherwise indicated an interest in your Account, we will classify your Account as inactive. We will notify you by mail to the address on our records one (1) month following the date your Account became inactive. Beginning the following month, we will charge the monthly Inactive Fee shown on the Fee Schedule.”

- c. The subsection titled **“15. Severability”** has been added:

“If any of the provisions of this agreement are determined to be void or invalid, the remainder of the agreement shall remain in full force and effect.”

As amended herein, your Deposit Agreement remains in full force and effect. By maintaining your account, you are agreeing to these amended terms.

If you have any questions regarding this change, please call us:

In Hawaii: 643-3888

In U.S. Mainland and Canada: 1-888-643-3888

In American Samoa: 1-888-643-3888 (Long distance charges may apply)

In Guam and Saipan: 1-877-553-2424

In Palau: 680-488-3338

TTY: 1-888-643-9888