



Rayo VISA[®] Debit Card Agreement and Disclosure

This Rayo VISA[®] Debit Card Agreement and Disclosure (the "Agreement") states the terms and conditions governing the Rayo Visa[®] Debit Card ("Card") issued by Cross River Bank ("the Bank", "we", "us", "our") and each person ("Customer", "You") to whom the Card is issued, or who is authorized or permitted to use Your Card by You. Nium Inc, doing business as Rayo ("Rayo"), is a service provider that performs certain services related to your Card on Cross River Bank's behalf. The initial use, signing, or other acceptance of the Card by You, any other person to whom a Card has been issued on Your behalf, or by any other person You authorized or permit to use the Card, constitutes Your acceptance of the Agreement.

1. **Definitions.** The following definitions apply to these rules:

"Account" means Your Cross River Bank Demand Deposit Account serviced by Rayo to which a Card is linked.

"ATM", "ATM Terminal" or "Automated Teller Machine" means any automated teller machine terminal at which You may use Your Card together with Your PIN to perform transactions.

"Bank" means Cross River Bank.

"Card" or "ATM/Debit Card" means Your Cross River Bank ATM/Debit Card issued by the Bank and any additional cards, replacement cards or renewals.

"Electronic Banking" means services that allow You to access the Account using ATMs, telephones, and other devices to make deposits, transfers, or withdrawals to or from the Account.

"Electronic Transfer" means any electronic banking transaction, including deposits or withdrawals accomplished electronically as well as all transfers resulting from Card transactions, even if an electronic terminal is not involved at the time of the transaction.

"PIN" means Your personal identification number.

“POS Terminal” means an electronic terminal at which You can use Your Card and PIN to pay for goods and services by debiting Your Account.

“POS Transaction” or “Point of Sale Transaction” means a transaction in which You use Your Card together with Your PIN, or Your Card alone, to pay for goods or services by debiting Your Account.

“Service” means a telephone banking, internet access product or point-of-sale service.

"We", "Us", "Our" means the Bank.

“User” means You and any other person You authorize or permit to use the Card.

"You" and "Your" or "Customer" means each person who is a party to the Account and who applied for the Card.

2. **Your responsibility.** You assume responsibility for all transactions arising from authorized use of the Card by any User, whether such use is with an ATM, electronic funds transfer device, any debit program or any other means of access. If You have authorized another person to use the Card in any manner, that authorization shall be deemed to include the authorization to make withdrawals or transfers of funds to or from the Account, and such authorization shall be deemed to continue until You have taken all steps necessary to revoke it by preventing such use by that person, including without limitation, notifying the User and contacting us to inform us that the User is no longer authorized. Use of the Card via PIN with an ATM allows that User to access to any associated accounts, including your Account. You are solely responsible for all Users. You must require each User to comply with the terms and conditions of this Agreement. Except as otherwise limited by this Agreement, You are responsible for all Card transactions.
3. **Your Agreement to Pay.** You agree to pay Us on demand for all purchases made and, services rendered by or to any User of the Card. Cancellation of a Card or termination of the Account shall not excuse our obligation to pay for all purchases or together transactions incurred against or in connection with the Account through the effective time of cancellation of termination. This liability will be joint and several.
4. **Card Ownership, Termination.** The Card remains the property of the Bank and shall be surrendered by Customer upon request. You may surrender the Card(s) to terminate this Card Agreement. Your termination will be effective once all Cards issued on the Account have been closed. However, this Card Agreement shall remain in effect of purchases made and services rendered by or to any User of the Card. We may cancel the Card at any time without notice. If We do so, all Users will surrender the Card(s) immediately upon our request of the request of our agent. The Bank, in its sole discretion, may terminate Customer's privilege of using the Card and may withhold approval of any transaction at any time.
5. **Waiver.** Except as may be prohibited by law or regulation, You hereby waive as against us all claims, defenses, rights, and offsets You or any User now or hereafter may have against any merchant or other payee for merchandise or for services acquired by use of the Card or through any Electronic Banking product.

6. **Limitations.** We may, from time to time, limit the type, number, and dollar amounts of any withdrawals, transfers, or deposits made by Users of the Card, notwithstanding the amount in the Account, and terminate or suspend the operation of any or all electronic transfer devices or merchants, without notice, unless required by law or regulation.
7. **Account Agreement.** All transactions arising from the authorized use of the Card shall be subject to and controlled by the terms of this Agreement and other contractual relationship with Us regarding the Account. Please consult those agreements for more information about the terms and conditions of the Account, including without limitation overdraft fees. In the event of a conflict between the Agreement and the Account agreement, this Agreement will control with respect to the subject matter herein.
8. **Electronic Banking Disclosures.** All electronic banking disclosures set forth in the Electronic Fund Transfer Agreement are incorporated herein by reference as though rewritten herein, and You agree to the Electronic Funds Transfer Agreement.
9. **Use of Card.** You or any User may use Your Card and PIN, including to:
 - withdraw cash from Your Account;
 - make balance inquiries on Your Account; or
 - use Your card at any merchant that accepts Visa debit cards for the purchase of goods and services.
 - VISA PIN-LESS DEBIT TRANSACTIONS. When You use Your card on the ACCEL/Exchange, INERLINK, MONEYPASS, NYCE, CIRRUS, VISA AND PLUS network(s) the transaction may be processed as a debit transaction without requiring PIN authentication ("PIN-less"). Transactions that are completed as PIN-less debit transactions will not be processed by Visa and may post to Your account as an ATM or Debit transaction rather than a Visa purchase. The provisions of the Visa cardholder agreement that relate only to Visa transactions are not applicable to non-Visa transactions.
 - Transactions completed as PIN-less debit transactions include, but may not be limited to, government payments, utilities, and property management fees.

Some of these services may not be available at all ATM Terminals or POS Terminals.

10. **Limitations on Your Transactions.** The Card has daily purchase limits and daily ATM cash withdrawal limits. The limits are determined by Your card type. Please note that limits are subject to change. If an immediate change is necessary for security reasons, We may amend these limits without prior notice to You. If the Bank makes such change permanent, We will provide You with written notice within thirty (30) days of making the change permanent. These limit changes will be made to protect You and/or the Bank.
 - ATM cash withdrawals: \$300
 - POS transactions: \$6,000
11. **Limits on Debit Card Transactions.** You may use the Card only if the available balance in Your Account will be sufficient to pay the amount of the Purchases, Cash Withdrawals, and ATM transactions or POS Transactions. Any purchase or cash withdrawal may be subject to authorization by Us or by a VISA authorization center and no authorization will be given if

the amount of all outstanding purchases and cash withdrawals will exceed Your available balance of Your applicable daily limit.

12. **Authorization to Debit or Credit Account.** Each time Your Card is properly used You authorize the Bank to debit or credit Your Account (whichever is appropriate) for the total amount shown on any sales draft, withdrawal order or credit voucher originated by use of the Card, whether or not signed by You, and the Bank is permitted to handle such sales drafts, orders, and vouchers in the same way it handles authorized checks drawn on Your Account.
13. **Visa Account Updater.** Visa requires Us to participate in the Visa Account Updater (VAU) service. This service provides updates to participating merchants who maintain Your Card information on file to process Your preauthorized payments. It allows merchants to receive updated Card information when You receive a new Card for any reason such as expired, lost or stolen cards. VAU enables the secure, electronic updating of Your Card information in a timely and efficient manner.
14. **Overdrafts.** Whenever Your Account is overdrawn, We have the right to return unpaid any checks or other such orders on Your Account which are presented to the Bank and to assess a service charge for making such returns.
15. **Fees and Charges.** You agree to pay all fees We may charge in connection with the Card and the Electronic Banking services You obtain. We reserve the right to institute a standard charge or charges for the issuance, reissuance, or use of a Card or for the reinstatement of any Card privileges that have been suspended.
 - a. We do not charge a transaction fee for using an Automatic Teller Machine or POS Terminal in the United States. **Provided however, when You use an ATM not owned by Us, You may be charged a fee by the ATM operator or any network used. Be advised the ATM operator may charge for a balance inquiry even if You do not complete a fund transfer.**
 - b. If You travel and/or use Your Card outside of the United States, there will be an international service fee added to Your overall transaction. The International Service Assessment is equal to 1% of the transaction. There is also a Currency Conversion Assessment which is related to the conversion of your transaction into US currency. The fee will only be applied if the transaction requires currency conversion. The calculation of this fee is 0.3% of the total transaction amount. If the transaction is done online, Visa will use the merchant's country code when determining if this fee will be charged. See Section 31 Foreign Transactions for more detail.
16. **Fraud.** Use of a Card after notice of cancellation is fraudulent and will subject You or any User of the Card to legal proceedings.
17. **Lost or Stolen Cards.** You agree to promptly notify Us in the event that any Card is lost or stolen, or You suspect any other unauthorized use of any Card. **IN NO EVENT SHALL YOU WRITE YOUR PIN ON THE CARD OR KEEP ANY WRITTEN RECORD OF IT ON ANY MATERIAL KEPT WITH THE CARD.** See the section below entitled "Consumer Liability for Unauthorized Transfers" for more information on Your potential liability for such losses.

18. **Use of Card in Connection with a check that will be dishonored.** You shall not use the Card for any purpose that aids the negotiation of a check that You know will be dishonored when presented for payment. You agree that if We purchase any check drawn or endorsed by You and verified by use of the Card, or duly endorsed or assigned to Us by the payee or endorsee of such a check, and the check is thereafter dishonored, You will pay the amount of the check to Us upon demand. If You refuse to pay the amount of the check to Us upon demand, We may deduct the amount from any account You have with Us.
19. **Use of Card for a Service.** If You use the Card of a Bank-approved Service, and We approve such use of the Card, You agree to the transfer of money in the Account to the accounts of third parties You designate. Such transfer will be made upon your instructions by use of a telephone or by other means acceptable to Us. You agree to allow a reasonable period of time (at least five (5) business days) for a third party to receive the payment. You agree that We will not be responsible for any delays caused by mail service or any third party or termination of service caused by a delay in a third party's receiving or processing a payment. You agree to notify Us of any change in Your address or account with a third party, including a change of account number.
20. **Disclosure of Account Information.** We will disclose information to third parties about Your Account or the transfers You make: (i) where it is necessary for completing transfers; (ii) in order to verify the existence and condition of Your account for a third party, such as a credit bureau or merchant; (iii) in order to comply with government agency or court orders; or (iv) if You give Us Your written permission.
21. **Account Statements.** Your regular monthly Account statement will reflect each Point of Sale Transaction and each ATM transaction charged to Your Account for the applicable monthly account cycle, each credit applied to Your Account during the applicable monthly account cycle, and all related fees (if any) charged to Your Account during the applicable monthly account cycle. Even if there is no activity relating to Your Account for the applicable monthly cycle, You will receive a regular monthly statement.
22. **Transaction Receipts.** You will get a receipt at the time You make any transfers to or from Your Account using an ATM Terminal, or make any Point of Sale Transaction using Your Card. However, You may not get a receipt if the amount of the transaction is \$15.00 or less.
23. **Right to Stop Payment.** You are not permitted to stop payment on any Point of Sale Transaction or cash withdrawal originated by Your use of the Card, and We have no obligation to honor any such stop payment requested by You, except as provided in this section below. If You have authorized a merchant to automatically make preauthorized payments from Your account, You may make a request to stop any of the payments. To stop a payment:
- call Us at: (833) 708-0025
- or write to: support@rayo.com
- We must receive Your call or written request at least three (3) business days prior to the scheduled payment. Please provide the following information when You call or with Your written request:
- Your account number,
 - the date the transfer is to take place,

- to whom the transfer is being made, and
- the amount of the scheduled transfer.

If You call, We may require You to put Your request in writing and deliver it to Us at the address indicated above within fourteen (14) days after You call.

24. **Limitations in Bank Responsibilities.** The worldwide network of ATM Terminals and any other system containing terminals at which the Card may be used are available for the convenience of Customer and, except to the extent provided in Section 910 of the Electronic Funds Transfer Act, the Bank is not liable for the unavailability or failure to operate of all or any part of any system. Except as may be required by law, the Bank is not liable for any personal injury or tangible property damage suffered or incurred by Customer through use or attempted use by Customer of the Card at any terminal. Except to the extent provided in Section 910 of the Electronic Funds Transfer Act, the Bank is not liable for any loss, cost, damage or expense incurred by Customer by reason of malfunction of any part of any system or failure to complete any transaction which is caused by natural disaster, fire, strike, war, riot or act of God or any other cause beyond the control of the Bank and any other entity which is part of or connected to any system; and the Bank is not liable for any and all indirect damages, consequential damages, special damages, and/or punitive damages.
25. **Notification of Unauthorized Use.** You shall immediately notify the Bank of any loss, theft, disappearance or known or suspected unauthorized use of the Card. Such notice shall be provided by telephoning (833) 708-0025 to report Your Card lost or stolen and You will be transferred to the appropriate department that will be able to assist You with cancelling Your card. Upon request, You shall confirm telephone notice in writing and deliver it to Us at the address indicated above within ten (10) days after your call. You shall be obligated to pay the Bank the amount of any money, property, or services obtained by the authorized use of the Card to the extent that the Bank is unable to charge such amounts to the Account, and You hereby authorize the Bank to charge the amount of any such obligation to any other of Your accounts at the Bank.
26. **Customer Liability – Various Transactions.** You will have several different levels of liability for unauthorized transactions, depending on the circumstances.
- a. **Signature-based transactions** are covered by VISA Zero Liability. This applies to any fraudulent signature-based transactions processed on the VISA or Plus network, whether online or offline, which is reported within 60 calendar days after We send You the regular monthly statement showing such transaction.
- b. **ATM transactions and PIN-based transactions** are covered by the following limits:
- \$50 limit. If You tell Us within two (2) business days after You learn of the loss or theft of Your Card, You cannot lose more than \$50 if someone uses Your Card without Your permission.
 - \$500 limit. If You do NOT tell Us within two (2) business days after You learn of the loss or theft of Your Card, and We can prove We could have stopped

someone from using Your Card without Your permission if You had told Us, You could lose as much as \$500.

- Unlimited liability for unauthorized transactions or disputed transactions. Regardless of the foregoing limits, You should always check Your regular monthly statement for transaction accuracy. You will have unlimited liability for any loss involving unauthorized or disputed transaction appearing on a statement if You do not notify Us within 60 calendar days after We send You the statement on which such charge appears if We can show that the loss could have been prevented had You notified Us of the fraud or dispute within such 60-day period.

27. **Our Business Days.** Our business days are every day except Saturdays, Sundays, and federal holidays.
28. **Multiple Party Accounts.** Each Customer who is a party to an Account which is a joint Account, where available, hereby appoints each other Customer who is a party to such Account as Customer's attorney-in-fact with power to appoint one or more agents with power to use the Card to make withdrawals from such Account.
29. **Limitations on Use of Card.** Customer may not:
- a. request any transaction at an ATM Terminal or POS Terminal if Customer knows or is informed by or at such terminal, or by a clerk, that such terminal is malfunctioning or not operating;
 - b. attempt to initiate any transaction in connection with an Account which has been closed by Customer or the Bank, or which is subject to legal process or other encumbrance; and/or
 - c. request a withdrawal or transfer of funds from an Account if the withdrawal or transfer would overdraw the Account; a withdrawal or transfer in an amount in excess of any dollar limitations imposed by the terminal operator; or a withdrawal which exceeds any limits as established and disclosed by the Bank.

Neither the Bank nor terminal owner is liable to Customer if the transaction is not completed and Customer has violated any of these Rules.

30. **Refunds on Authorized Purchases.** Cash refunds will not be made to You on Authorized Purchases made with Your Card. If a merchant who honors Your Card gives You credit for merchandise returns or adjustments, the credit will be applied to Your Account. Unless Your use of the Card results in an extension of credit, any claim or defense with respect to property or services purchased with Your Card must be handled by You directly with the merchant or other business establishment which accepts the Card and any such claim or defense which You assert will not relieve You of Your obligation to pay the total amount of the sales draft plus any appropriate charges We may be authorized to make.
31. **Foreign Transactions.** If Your Card is used to affect a transaction in a foreign currency, the transaction amount will be converted to US Dollars by VISA International. VISA converts foreign currency to US dollars using either the government-mandated exchange rate or the wholesale exchange rate in effect one day before the date of the conversion, as applicable. The date of conversion by VISA may differ from the purchase date and the posting date identified in the

regular monthly statement for Your Account. There will also be an International Service Assessment charge equal to (1%) of the total transaction. If the transaction is done online, Visa will use the merchant's country code when determining if this fee will be charged. There is also a Currency Conversion Assessment which is related to the conversion of your transaction into US currency. The fee will only be applied if the transaction requires currency conversion. The calculation of this fee is 0.3% of the total transaction amount. You agree to pay charges and accept credits for the converted transaction amounts in accordance with the terms of this paragraph.

32. **Other Agreements.** All terms, conditions, and agreements which govern Your Account (whether set forth in Your Cross River Bank Deposit Account Agreement, in any related rules and regulations or otherwise) also apply to the Card except where the rules set forth in this agreement and disclosure provide differently. In the event of conflict, this Agreement will control regarding Card usage.
33. **Your Rights If You Think There is an Error on Your Statement.** IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS telephone us at (833) 708-0025 as soon as You can, if You think Your statement or receipt is wrong or if You need more information about a transaction listed on Your statement or receipt. We must hear from you no later than 60 days after We sent the FIRST statement on which the problem or error appeared. You must be prepared to provide the following information:
- Your name and account number.
 - A description of the error or the transaction You are unsure about and explain as clearly as You can why You believe it is an error or why You need more information.
 - The dollar amount of the suspected error.
 - It will be helpful to Us if You also give Us a telephone number at which You can be reached in case, We need any further information.

IF YOU TELL US ORALLY, WE MAY REQUIRE THAT YOU SEND US YOUR COMPLAINT OR QUESTION IN WRITING, AT THE ADDRESS PROVIDED BELOW, TO BE RECEIVED BY US WITHIN 10 BUSINESS DAYS.

90 Washington Valley Road. Bedminster, New Jersey 07921 USA

We will determine whether an error occurred within ten (10) business days (twenty (20) business days for new accounts) after We hear from You and will correct any error promptly. If We need more time, however, We may take up to forty-five (45) days (ninety (90) days for new accounts and foreign initiated or Point of Sale transfers) to investigate Your complaint or question. If We decide to do this, We will credit Your account within ten (10) business days (twenty (20) business days for new accounts) for the amount which You think is in error, so that You will have the use of the money during the time it takes 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. The extended time periods for new accounts apply to all electronic fund transfers that occur within the first thirty (30) days after the first deposit to the account is made, including those for foreign initiated or Point of Sale transactions. Visa's® cardholder protection policy requires that We provide provisional credit for losses from unauthorized Visa® Check Card use within five (5) business days of notification of the loss. 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.

34. **Amendments.** We reserve the right to amend and modify the Agreement at any time in accordance with applicable law. We will endeavor to give You written notice at least 21 days before the amendment becomes effective if the amendment will result in increased fees or liability to You or stricter limitations on the transfers You may make. If, however, an immediate change in the terms and conditions is necessary for security reasons, We may amend these terms and conditions without such prior notice.
35. **Governing Law.** The law of the United States and the laws of New Jersey regardless of Your or any User's place of residence. This Card is issued under the laws of the state of New Jersey.