



Program Information Notice

Program

Demand Deposit Marketplace® (DDM®) Program (“Program”)

Customer Terms & Conditions

Essex Bank Insured Sweep Link: <https://www.essex.bank/bank/business/cash-management>

Program Limit

- \$50 million per customer identifier (e.g., TIN)

Note: If you exclude (“opt-out” of) any Receiving Institutions from holding Program Deposits under the Program, your Program Limit as set forth above may be reduced to a lower limit (which lower limit will then become your new Program Limit). Please contact us to confirm your new lower Program Limit.

Eligible Customer Accounts

Commercial Checking Accounts and Free Business Checking Accounts

Minimum Deposit Amount:

- Initial: \$0
- Subsequent: \$0

Automatic Sweep Feature: Yes.

- Sweep Deposit Trigger Amount: \$250,000 (or such other amount as agreed with you on the Customer Authorization and Agency Appointment Form)
- Sweep Withdrawal Trigger Amount: \$250,000 (or such other amount as agreed with you on the Customer Authorization and Agency Appointment Form)

Information about Essex Bank

Essex Bank is a bank chartered under the laws of the state of Connecticut whose deposits are insured by the Federal Deposit Insurance Corporation (“FDIC”), subject to applicable laws, regulations and guidance, including FDIC pass-through deposit insurance requirements. For more information about us, please visit <https://www.essex.bank>.

Sending Institution(s):

Has Essex Bank engaged one or more third-party Sending Institutions for the Program? **No**

Information about Settlement Bank and Custodian:

Settlement Bank & Custodian: The Huntington National Bank (“HNB”)

Other Information: HNB is a federal-chartered bank whose deposits are insured by the FDIC, subject to applicable laws, regulations and guidance, including FDIC pass-through deposit insurance requirements.

Information about Receiving Institutions:

List of Receiving Institutions: <https://www.rnt.com/files/ddm/bank-list/pbl-rtncu.pdf>

Other Information: You can obtain publicly available financial information concerning any Receiving Institution at <https://www.ffcic.gov/NPW> or by contacting the FDIC Public Information Center by phone at 877-ASK-FDIC (877-275-3342) from 8:00 am- 6:00 pm ET (Monday-Friday) and 8:00 am- 1:00 pm ET (Saturday), excluding Federal Holidays. You also can receive publicly available information from the National Information Center of the Federal Reserve System at www.ffcic.gov/nicpubweb/nicweb/nichome.aspx.

Opt-Out of Receiving Institutions:

- Opt-Out Form: <https://www.essex.bank/application/files/9617/5920/4184/essex-bank-sweep-opt-out-form.pdf>
- Cut-Off Time (for Next-Business-Day processing of opt-outs): **4:00pm ET.**

Same-Business Day Settlement: No

Next-Business Day Settlement:

- Cut-Off Time: **5:00 pm ET**

Excess Funds above Program Limit:

- Can Essex Bank sweep or place your funds into the Program above the Program Limit? **No**

Customer Interest:

- Interest Rate: Contact us at 860-767-4414 extension 5570 for Cash Management
- APY: Not applicable for Business accounts
- Payment: Interest will be added to principal and remain in the Program Accounts at Receiving Institutions each month

Fees:

- Does Essex Bank Earn Fees? **Yes**
- Does Sending Institution Earn Fees? **Yes**
- Does Stable Earn Fees? **Yes**
- Other Disclosures: Essex Bank Insured Sweep Account Fee Schedule:
<https://www.essex.bank/application/files/5717/5920/4184/essex-bank-sweep-fee-schedule.pdf>

Note: You must notify us of any Qualified Retirement Funds (e.g., ERISA, Employee Benefit Plan, IRA and HSA account funds) that you wish to sweep or place into the Program. Certain fee restrictions may be applicable to those Qualified Retirement Funds.

Customer Statements

We provide you separate Customer Statements for your Program

Program Portals:

We offer you access and use of the following electronic portals to obtain information regarding the Program, including updates to this Program Information Notice:

- Essex Bank Insured Sweep Link: <https://www.essex.bank/bank/business/cash-management#sweep-notes>
- DepositView Portal. No

Additional Conflicts of Interest

Conflicts of interest are disclosed in the Customer T&Cs. In addition:

Affiliated Institutions: If, at any time, the following institutions are Receiving Institution, we hereby notify you that these institutions are affiliated with us: **None**

Other Disclosures:

- Notice Period for Amendments to Customer T&Cs: **30 days**
- Capitalized Terms. Capitalized terms used in this Program Information Notice have the meaning given to those terms herein or, if not defined herein, shall have the meaning given to those terms in the Customer T&Cs.
- Annual Sweep Account Disclosure of “Deposits”: Funds swept or placed from Essex Bank, as your agent, into Program Accounts at each Receiving Institution are “deposits” within the meaning of 12 U.S.C. § 1813(l) and are insured by the FDIC up to the then-current SMDIA (currently, \$250,000), per Eligible Depositor, per Account Ownership Category, per Receiving Institution. If a Sending Institution is engaged and Sending Institution is an FDIC-insured bank or savings association, funds swept or placed from Your Institution, as your agent, into the Sending Institution Account are “deposits” within the meaning of 12 U.S.C. § 1813(l) and are insured by the FDIC up to the then-current SMDIA (currently, \$250,000), per eligible depositor (e.g., based on TIN), per legal ownership category, per Sending Institution. This is provided to you as your annual sweep account disclosure under 12 C.F.R. 360.8.(e)

MEMBER FDIC