

Terms of Service

Synapse Financial Technologies, Inc.

Effective Date: **June 17, 2022**

Hello and welcome to Synapse's Terms of Service!

These Terms of Service are a legally binding agreement between you and Synapse Financial Technologies, Inc. (hereinafter referred to using any one or more of the terms "Synapse," "we," "us," or "our").

Synapse provides certain technologies and services to third-party platforms (each a "Platform") to allow users of a Platform to access banking or other financial services (hereinafter the "Synapse-Enabled Services") from one or more Partner Financial Institutions through the Platform. These Terms of Service apply if you are using or accessing a Platform that uses Synapse-Enabled Services via the Platform's website, desktop, or mobile application ("Platform Application"). With respect to the use of any Synapse Website, Synapse's Website Terms of Use will apply.

Please read these Terms of Service carefully, as they include important information about your legal rights with respect to your use of Synapse-Enabled Services through a Platform Application, and covers areas such as warranty, disclaimers, limitation of liability, and the resolution of disputes by arbitration and a class action waiver.

By using or accessing the Synapse-Enabled Services or by clicking on a box or icon, you are agreeing to these Terms of Service. If you are using the Services for or on

behalf of an organization, you're agreeing to these Terms of Service on behalf of that organization, and you represent and warrant that you have the authority and are otherwise able to do so (the reference to “you” or “your” in this Terms of Service includes such organization). Synapse may update these Terms of Service from time to time in its sole discretion. All changes are effective immediately when Synapse posts them. Your continued use of the Synapse-Enabled Services following the posting of revised Terms of Services means that you accept and agree to the changes. You are expected to, and it is your responsibility to, check this page for updates to these Terms of Service from time to time, so you are aware of any changes, as they are binding on you. If you do not agree to the Terms of Service or updates thereto, you must immediately stop using or accessing the Synapse-Enabled Services and you may lose access to the Synapse-Enabled Services.

1. About Synapse and the Synapse-Enabled Services

1.1. About Synapse. Synapse Financial Technologies, Inc. is a technology service provider that owns or otherwise has relationships with (i) Synapse Brokerage LLC, a registered broker-dealer and member of FINRA and SIPC; (ii) Synapse Credit LLC, a state-licensed lender; and (iii) certain other banks and financial institutions and service providers (each of the foregoing being a “Partner Financial Institution”). While Synapse leverages its relationships with Partner Financial Institutions to provide the Synapse-Enabled Services, Synapse is not a bank. Synapse is a financial technology company, and any banking or other financial services provided to a user via a Platform are provided by one or more Partner Financial Institutions. In some cases, the Synapse-Enabled Services may be used by the Partner Financial Institutions to provide banking and other financial services via the Platform. However, in your use of the Platform, Synapse does not perform any banking function on your behalf, including, without limitation, by holding or

transmitting funds. Funds may be held or transmitted by a Platform or by one or more Partner Financial Institutions for your benefit. YOU UNDERSTAND THAT SYNAPSE MAY PROVIDE YOUR INFORMATION AND INSTRUCTIONS TO A PARTNER FINANCIAL INSTITUTION OR A THIRD-PARTY SERVICE PROVIDER SOLELY ON A “PASS-THROUGH” BASIS IN ACCORDANCE WITH THESE TERMS OF SERVICE OR ANY INSTRUCTION YOU PROVIDE. IN SO PROVIDING YOUR INFORMATION OR INSTRUCTIONS TO A PARTNER FINANCIAL INSTITUTION OR A THIRD-PARTY SERVICE PROVIDER, SYNAPSE IS NOT AUTHORIZED TO INITIATE OR EXECUTE TRANSACTIONS, PAYMENTS, OR TRANSFERS, AND ONLY THE APPLICABLE PARTNER FINANCIAL INSTITUTION OR THIRD-PARTY SERVICE PROVIDER IS AUTHORIZED TO DO SO. SYNAPSE DOES NOT AND WILL NOT CONTROL, TRANSMIT OR HOLD YOUR FUNDS PURSUANT TO THESE TERMS OF SERVICE.

1.2. About Synapse-Enabled Services. In the case of Synapse-Enabled Services that facilitate your access to banking services (e.g. deposit accounts, cards, funds transmission), such banking services are provided by Partner Financial Institutions, including, without limitation, one or more national or state-chartered banks or associations. For Synapse-Enabled Services that allow you to obtain credit services (e.g. loans, lending), such credit services are provided by one or more Partner Financial Institutions, including, without limitation, Synapse Credit LLC. For Synapse-Enabled Services that enable your access to brokerage services (e.g. brokerage accounts and cash management), such brokerage services are provided by Synapse Brokerage LLC. With respect to Synapse-Enabled Services that facilitate your access to crypto services (e.g. digital wallets or crypto-asset conversion services), such crypto services are provided by Partner Financial Institutions or other third-party service provider(s).

1.3. Other Agreements. You acknowledge and understand that, with respect to any financial product or service that you obtain or access through the Synapse-Enabled Services, including, without limitation, banking services, funds transmission, credit services, brokerage services, and crypto services, whether or not you obtain or access such financial product or service from Synapse, these Terms of Service may not include all of the terms and conditions on which such financial product or service is offered to you, and that there may be other applicable terms and conditions governing your procurement of and/or access to such financial product or service contained within one or more separate agreements between you and the Partner Financial Institution(s) or third-party service provider(s), as the case may be, that offer you such product or service. Platform services are governed by applicable agreement(s) between you and the relevant Platform.

1.4. Changes to Services. Synapse may from time to time make additional Synapse-Enabled Services available or may remove Synapse-Enabled Services without prior notice to you. Additionally, Synapse may make modifications to the Synapse-Enabled Services from time to time without prior notice to you. You agree to be bound by these Terms of Service in the event of any such addition, removal, or modification, as applicable, subject to the terms and conditions provided herein.

2. Consent. You agree to these Terms of Service when you use the Synapse-Enabled Services. You understand, as described in greater detail above, that banking and financial services provided on your behalf via a Platform are provided directly to you by a Partner Financial Institution and not by Synapse. In some cases, certain services provided to you via the Platform may be provided to you directly by the Platform, in which case, the Platform is responsible for providing such services to you pursuant to one or more agreements between you and the Platform, as may be applicable. The Synapse-Enabled Services may allow you to easily communicate with Partner Financial Institutions via a Platform. By using the

Synapse-Enabled Services, you expressly consent to and grant to Synapse the right, power, and authority to act on your behalf to access and transmit your personal and financial information, including service requests, to and between any Partner Financial Institution and the Platform.

3. Your Responsibilities

3.1. Restrictions on Use of the Services. In using the Synapse-Enabled Services, you represent and warrant that you are at least 18 years old (or are of at least the legal age of capacity applicable in your jurisdiction), and that you have the right, authority, and capacity to enter into these Terms of Service. If you are accepting these Terms of Service on behalf of any legal entity, including any company, organization, government, or governmental agency, you represent and warrant that you have been duly authorized to do so, and that you act on behalf of any such legal entity.

3.2. True and Accurate Information. You represent and warrant that any information or instruction that you provide to Synapse or in connection with your use of the Synapse-Enabled Services is true, accurate, and complete. Additionally, you agree to provide all information reasonably requested in connection with the provision of the Synapse-Enabled Services, including, without limitation, your legal name, email address, phone number, date of birth, social security or tax identification number, photo identification or other government-issued identification, online login credentials, and bank routing and/or account numbers (all such information being "User Data"). You agree to notify us in the event of any change to any User Data. You acknowledge that we may use one or more third parties to verify some or all of your User Data, and consent to our sharing of your User Data, as well as any other information that you provide to Synapse, with any such third

party for verification. For more information about how we use your data, please refer to our [Privacy Policy](#).

3.3. **Credentials.** If a Platform or Synapse provides you with login credentials (e.g., username, password, PIN, or the like) in order to access the Synapse-Enabled Services, you agree that you (i) will keep any such login credentials secure and confidential; (ii) will not share such login credentials with any third party; and (iii) understand that you are responsible for all activity conducted using such login credentials, regardless of whether you authorized the activity. **Synapse will never ask you for your login credentials by phone or through email.**

3.4. **Compliance with Law and Other Agreements.** You represent and warrant that your use of the Synapse-Enabled Services does not, and at no time will, constitute or cause a violation of any applicable law or regulation. You further represent and warrant that your use of the Synapse-Enabled Services, and at no time will, cause you to be in breach of any contract, agreement, or other arrangement with any party.

3.5. **Your Conduct.** You agree and acknowledge that, in using the Synapse-Enabled Services, you will not:

3.5.1. Provide false, inaccurate, or misleading information to Synapse or in connection with your use of the Synapse-Enabled Services;

3.5.2. Defraud or attempt to defraud Synapse, a Platform, or a Partner Financial Institution, including through, without limitation, receiving or attempting to receive duplicate compensation for a disputed transaction; or

3.5.3. Use the Synapse-Enabled Services in connection with any of the [Synapse Prohibited Activities](#).

3.5.4. Otherwise breach these Terms of Service or any applicable law.

3.6. Limit on Access. Synapse may, at any time and without notice, limit or suspend your access to the Synapse-Enabled Services (or the Platform that includes Synapse-Enabled Services) if it is determined that the information provided by you, including any User Data, is incorrect, or if it is reasonably believed that you are in breach of or may breach these Terms of Service.

4. Accounts. You are solely responsible for knowing the rights and terms pursuant to which financial products and services are offered to you by Partner Financial Institutions or third-party service providers, including, without limitation, deposit accounts, brokerage accounts, credit accounts, crypto accounts, or the like, regardless of whether any such account is opened or accessed by you through a Platform or with the use of Synapse-Enabled Services. SYNAPSE MAKES NO REPRESENTATIONS OR WARRANTIES RELATING TO ANY ACCOUNT OR FINANCIAL PRODUCT OR SERVICE OFFERED TO YOU BY A PARTNER FINANCIAL INSTITUTION OR A THIRD-PARTY SERVICE PROVIDER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY RELATING TO FEDERAL DEPOSIT INSURANCE CORPORATION ("FDIC") INSURANCE COVERAGE OR SECURITIES INVESTOR PROTECTION CORPORATION ("SIPC") INSURANCE COVERAGE. THE TERMS AND CONDITIONS RELEVANT TO ANY SUCH ACCOUNT OR FINANCIAL PRODUCT AND SERVICE MAY BE FOUND IN A SPECIFIC AGREEMENT WITH THE RELEVANT PARTNER FINANCIAL INSTITUTION OR THIRD-PARTY SERVICE PROVIDER, AS APPLICABLE.

5. Your Privacy and Synapse's Privacy Policy. Synapse takes your privacy seriously. To learn more about what information we may collect from you, how we may use your information, and how we may share your information, please review our [Privacy Policy](#).

6. Support. In the event you experience difficulties while using the Synapse-Enabled Services, please follow the instructions below for assistance.

6.1. Support for Synapse-Enabled Services:

6.1.1. For support regarding the Synapse-Enabled Services in connection with credit services (e.g., through Synapse Credit LLC), contact Synapse by email at loans@synapsefi.com, or by telephone at (844) 525-6247.

6.1.2. For support regarding the Synapse-Enabled Services in connection with brokerage services (e.g., through Synapse Brokerage LLC), contact Synapse by email at brokerage@synapsefi.com or by telephone at (833) 544-1856.

6.1.3. For support regarding the Synapse-Enabled Services in general, or in connection with non-credit or non-brokerage financial services (e.g. banking or crypto services), contact Synapse by email at help@synapsefi.com or by telephone at (415) 688-2943.

6.2. Support for the Platform: Contact the Platform using the information provided to you by the Platform.

7. Termination of these Terms of Service. Synapse reserves the right, in its sole discretion, to restrict, suspend, modify, or terminate these Terms of Service, as

well as your access to some or all of the Synapse-Enabled Services, at any time, and for any reason, without prior notice or further obligation. You acknowledge and understand that termination of these Terms of Service or of your access to any portion of the Synapse-Enabled Services does not terminate any relationship that you may have with a Platform or Partner Financial Institution. Similarly, you acknowledge and understand that a termination of your relationship or agreement with a Platform or Partner Financial Institution will not terminate, and shall not relieve you of liability or obligation under, these Terms of Service.

8. FDIC Multi-Bank Programs. Your account with a Partner Financial Institutions may be eligible to participate in an FDIC multi-bank program designed to increase the FDIC insurance coverage for funds in your Partner Financial Institution account (“FDIC Multi-Bank Program”). If your account is eligible to participate in the Multi-Bank Program and you elect to opt-into the service, your access and use of the Multi-Bank Program will be subject to the FDIC Multi-Bank Program Disclosure attached to these terms as [Schedule 1](#).

9. Consent to Electronic Signatures and Electronic Communications

9.1. Communications. To the fullest extent permitted by law, these Terms of Service, as well as any notices or other communications from Synapse to you regarding these Terms of Service (each being “Communications”) may be provided to you electronically via Synapse directly or by a Platform, a Partner Financial Institution, or a third-party service provider, in each case, on behalf of Synapse.

9.2. Consent. You consent and agree to receive those Communications in an electronic form as contemplated by these Terms of Service. Electronic Communications may be posted in one or more portions of the Platform, or within the Synapse website (<https://synapsefi.com/>). In some cases, Communications

may be delivered via email (e.g., at the email address that you provided to Synapse, a Platform, or a Partner Financial Institution). You may download or print a paper copy of any electronic Communication and retain it for your records. All Communications in electronic format will be considered to be "in writing," and to have been received no later than twenty-four (24) hours after posting or transmission, whether or not you have received or retrieved the Communication. Synapse reserves the right to provide Communications in paper format. You agree to give us notice of any change of your postal or email address.

9.3. *Revocation of Consent.* Your consent to receive Communications electronically is valid until you revoke your consent by notifying Synapse at legal@synapsefi.com. If you revoke your consent to receive Communications electronically, Synapse may terminate your right to use the Synapse-Enabled Services under these Terms of Service and, as a result, your ability to use a Platform may be affected, and you acknowledge that Synapse shall not be liable for any loss or damage incurred as a result of your inability to use a Platform in such a case.

10. Synapse's Rights. If Synapse determines, in its sole discretion, that you have breached or are likely to breach these Terms of Service, that you or your use of the Synapse-Enabled Services presents risk or security concerns, or if Synapse is unable to verify your identity, Synapse shall have the right to, in its sole discretion, take one or more actions to protect Synapse, a Platform, Partner Financial Institutions, third-party service providers, Platform users, or any other third party, from any type of liability whatsoever. These actions may include, but are not limited to, the following:

10.1. Suspending your access to the Synapse-Enabled Services;

10.2. Suspending or requesting suspension of your access to any funds held in an account with a Platform or a Partner Financial Institution;

10.3. Closing or requesting the close of your account with a Platform or Partner Financial Institution;

10.4. Notifying any Platform, Partner Financial Institution, third-party service provider, or law enforcement agency of your actions;

10.5. Refusing to do business with you in the future; and

10.6. Taking legal action against you.

11. No Warranties. THE SYNAPSE-ENABLED SERVICES PROVIDED UNDER THE TERMS OF SERVICE ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT ANY WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY. SYNAPSE EXPRESSLY DISCLAIMS ALL WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTY OF TITLE, MERCHANTABILITY, NON-INFRINGEMENT, AND FITNESS FOR PARTICULAR PURPOSE. YOUR USE OF THE SYNAPSE-ENABLED SERVICES IS AT YOUR OWN RISK. SYNAPSE SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT WITH RESPECT TO THE SYNAPSE-ENABLED SERVICES. SYNAPSE DOES NOT HAVE CONTROL OF, AND SHALL NOT BE LIABLE FOR ANY CLAIM RELATING IN ANY WAY TO, ANY PRODUCTS OR SERVICES OFFERED BY PLATFORMS OR THAT ARE PAID FOR USING THE SYNAPSE-ENABLED SERVICES, AND CANNOT ENSURE THAT ANY PLATFORM OR OTHER THIRD PARTY WITH WHICH YOU TRANSACT WILL COMPLETE THE TRANSACTION. SYNAPSE DOES NOT

REPRESENT OR WARRANT THAT THE SYNAPSE-ENABLED SERVICES WILL MEET YOUR REQUIREMENTS, BE CONTINUOUS, UNINTERRUPTED, SECURE, TIMELY, OR ERROR-FREE, OR THAT DEFECTS WILL BE CORRECTED. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM SYNAPSE OR THROUGH OUR SYNAPSE-ENABLED SERVICES WILL CREATE ANY WARRANTY NOT EXPRESSLY STATED HEREIN. SYNAPSE SHALL NOT BE RESPONSIBLE FOR ANY SERVICE INTERRUPTIONS OR SYSTEM FAILURES THAT MAY AFFECT THE PROCESSING, COMPLETION, OR SETTLEMENT OF TRANSACTIONS VIA A PLATFORM, REGARDLESS OF WHETHER ANY SUCH INTERRUPTIONS OR FAILURES ARE CAUSED IN WHOLE OR IN PART BY THE SYNAPSE-ENABLED SERVICES. THIS DISCLAIMER OF WARRANTY SECTION SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW IN THE APPLICABLE JURISDICTION.

12. Disclaimers. To the fullest extent permitted by applicable law, Synapse does not make, and specifically disclaims, any and all warranties and liabilities related to any Platform, Partner Financial Institution, or third-party service provider in connection with your use of the Synapse-Enabled Services.

13. Limitation of Liability. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL SYNAPSE BE LIABLE FOR ANY DAMAGES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, SPECIAL, PUNITIVE, EXEMPLARY, INCIDENTAL OR CONSEQUENTIAL DAMAGES, FINANCIAL LOSSES, OR DAMAGES RESULTING FROM LOST OR INACCURATE DATA, INCLUDING PERSONAL INFORMATION, OR BUSINESS INTERRUPTION) RESULTING FROM OR ARISING IN CONNECTION WITH (i) YOUR USE (OR YOUR INABILITY TO USE) THE SYNAPSE-ENABLED SERVICES OR ANY PLATFORM, OR (ii) THESE TERMS OF SERVICE OR THE

SUBJECT MATTER HEREOF, REGARDLESS OF THE FORM OF ACTION AND WHETHER OR NOT SYNAPSE HAS BEEN INFORMED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.

SYNAPSE'S TOTAL LIABILITY OF ALL CLAIMS ARISING OUT OF OR RELATED TO THE PROVISION OF THE SYNAPSE-ENABLED SERVICES OR THESE TERMS OF SERVICE, REGARDLESS OF THE FORUM AND REGARDLESS OF WHETHER ANY ACTION OR CLAIM IS BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, SHALL NOT EXCEED ONE HUNDRED U.S. DOLLARS (\$100).

14. Indemnification. You agree to defend, indemnify and hold harmless Synapse and its respective officers, directors, employees, agents, and suppliers from and against any third-party claim, suit, demand, loss, liability, damage, action, proceeding, judgment, settlement, penalty, fine, cost, or expense (including reasonable attorneys' fees and other litigation expenses) arising out of or relating to (i) your breach of any provision of these Terms of Service; (ii) your acts or omissions in connection with your use of the Synapse-Enabled Services or any Platform; (iii) any act or omission of Synapse, provided that such act or omission is the result of Synapse reasonably responding to your instructions in accordance with these Terms of Service; (iv) your violation of any law and regulation; or (v) your negligent or reckless act or omission, or the willful misconduct of any of your employees, contractors, or agents. This provision shall survive the termination of these Terms of Service.

15. Dispute Resolution. In the event of a dispute between you and Synapse with respect to any Synapse-Enabled Service, you agree to provide Synapse with a notice of such dispute, which shall describe all relevant facts and a proposed resolution (a "Dispute Notice"). After reviewing the Dispute Notice, we will use commercially reasonable efforts to resolve the dispute in good faith and in a

manner that is mutually agreeable. You agree to use commercially reasonable best efforts in providing the Dispute Notice and in resolving any such dispute. In the event we are unable to achieve a resolution, or if either you or Synapse believes that good-faith negotiation would be inappropriate or inadequate to resolve a dispute, any controversy or claim arising out of or relating to these Terms of Service, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association, in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. In any arbitration arising out of or related to the Terms of Service, the arbitrator(s) will award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with those aspects of its claims or defenses on which it prevails, and any opposing awards of costs and attorneys' fees awards will be offset. No class actions or similar process, and no joinder or consolidation of any claim with a claim of any other person or entity, shall be allowable in arbitration, without the written consent of both parties. The arbitrator shall have no authority to entertain any claim on behalf of a class, group, person, or entity who is not a named party to the arbitration, nor shall any arbitrator have authority to make any award for the benefit of, or against, any class, group, person, or entity who is not a named party to the arbitration. In the event that there is a dispute about whether limiting arbitration to non-class proceedings, or to the named parties, is enforceable under applicable law, then that question shall be resolved by a court rather than by an arbitrator; and to the extent it is determined that resolution of a claim must proceed on a class basis, it shall so proceed in a court of competent jurisdiction rather than in arbitration. The place of arbitration shall be San Francisco, California, except to the extent the arbitration involves a Platform, a Partner Financial Institution, or a third party service provider of Synapse as party to the dispute, in which case Synapse may, in its sole discretion, move the place of arbitration to any location to which you have previously agreed to with such Platform, Partner Financial

Institution, or third party service provider in any written agreements with such Platform, Partner Financial Institution, or third party service provider.

ARBITRATION WITH RESPECT TO A CLAIM IS BINDING AND NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM IN COURT. IN ARBITRATION, THE PARTIES WILL NOT HAVE THE SAME RIGHTS THAT MAY APPLY IN COURT, SUCH AS THE RIGHT TO A TRIAL BY JUDGE OR JURY, AND THE RIGHT TO PARTICIPATE OR BE REPRESENTED IN PROCEEDINGS BROUGHT BY OTHERS (SUCH AS CLASS ACTIONS OR SIMILAR PROCEEDINGS). IN ADDITION, THE RIGHT TO DISCOVERY AND THE RIGHT TO APPEAL MAY ALSO BE LIMITED OR ELIMINATED IN ARBITRATION. ALL OF THESE RIGHTS ARE WAIVED WITH RESPECT TO CLAIMS THAT THE PARTIES ELECT TO ARBITRATE.

All claims, findings, and settlements under this “Binding Arbitration” section shall be confidential information of Synapse. You shall not disclose or reveal to employees, agents, any Platform or Partner Financial Institution, third-party service provider, or any other person or entity. Due to the unique nature of the claims, findings, or settlements contemplated herein, monetary damages may be inadequate to compensate Synapse for your violation or threatened violation of the of these Terms of Service may cause irreparable injury to Synapse, and, in addition to any other remedies that may be available, in law, in equity, or otherwise, Synapse shall be entitled to seek injunctive relief against you with respect to your violation or threatened violation of such Terms of Service.

16. Miscellaneous.

16.1. Choice of Law; Venue. These Terms of Service shall be governed by the laws of the State of California, without regard to conflict of laws principles.

Notwithstanding any other provision of these Terms of Service, including, without limitation, the “Binding Arbitration” section, in the event of any dispute arising from or in any way related to these Terms of Service or your use of the Synapse-Enabled Services or any Platform that utilizes the Synapse-Enabled Services, you agree to submit to the exclusive personal jurisdiction of the state and federal courts in the State of California.

16.2. Binding Effect; Successors and Assigns. You may not assign your rights or obligations under these Terms of Service without the prior, written consent of Synapse. These Terms of Service will inure to the benefit of the successors, assignees, licensees, and sub-licensees of Synapse.

16.3. Severability; No Waiver. If any provision of these Terms of Service is found to be invalid by a court of competent jurisdiction, the invalidity of such provisions shall not affect the validity of the remaining provisions. Likewise, if Synapse chooses to terminate any provision in accordance with the terms and conditions of these Terms of Service, any such termination shall not affect the termination of other provisions. If Synapse fails to act on, or enforce, any provision of these Terms of Service, such failure shall not be construed as a waiver of any provision of these Terms of Service. Synapse will only grant waivers to specific provisions, for specific instances, in writing. These Terms of Service constitute the entire agreement between you and Synapse with respect to the subject matter hereof, and supersedes all previous or contemporaneous agreements, whether written or oral.

TERMS OF SERVICE

SCHEDULE 1 FDIC

MULTI-BANK PROGRAM

DISCLOSURE

FDIC MULTI-BANK PROGRAM DISCLOSURE

This FDIC Multi-Bank Program Disclosure (“Disclosure”) describes a service offered or made available to you by Synapse Financial Technologies, Inc. and its affiliates (collectively, “Synapse” “we”, “us,” and “our”) accessible, either currently or in the future, by customers, whether accessed through us directly or through a third party platform website or mobile application (each a “Platform”). The words “I,” “you” and “your” mean any individual or entity who accepts this Disclosure.

1. **About.** If you have opened a depository account (“Account”) with one of our partner financial institutions (“Partner Bank”) through a Platform, as disclosed to you in your Account agreement available through the Platform, your Account may be eligible to participate in a program designed to increase the FDIC insurance coverage for the funds held in your Account. We are offering you a service to increase the FDIC insurance coverage of your funds (“FDIC Multi-Bank Program”). In order to make the FDIC Multi-Bank Program available to you, Synapse acting as agent for your benefit will open custodial accounts (“FBO Accounts”) at one or more financial institutions participating in the FDIC Multi-Bank Program (each, a “Program Bank”), as well as a FBO Account with the Partner Bank. By opting into the FDIC Multi-Bank Program, you authorize Synapse, as your agent, to manage your Account balance in an effort to maximize your potential FDIC coverage by automatically originating ACH items to transfer funds between your Account, the

FBO Account with the Partner Bank, and the FBO Accounts with the Program Banks. Synapse, as your Agent, will be performing the following services either independently or simultaneously in order to maximize your potential FDIC coverage.

A. If your Account balance exceeds the FDIC insurance limit of \$250,000.00, Synapse will automatically transfer the portion of your Account balance exceeding \$250,000.00 to the FBO Account with the Partner Bank and then originate an ACH item to transfer those funds to the FBO Accounts with the Program Banks.

B. If your Account balance falls below the FDIC insurance limit of \$250,000.00, Synapse will automatically originate an ACH item to transfer any surplus amounts from the FBO Accounts with the Program Bank to the FBO Account with the Partner Bank and then credit those funds to your Account until your Account balance reached \$250,000.00 or you no longer have funds held at the Program Banks.

C. If you submit payment instructions to the Platform for a transaction(s) amount(s) exceeding \$250,000.00, Synapse will originate an ACH item to transfer any surplus amounts from the FBO Account(s) with the Program Bank(s) to the FBO Account with the Partner Bank and then credit those funds to your Account until your Account balance has sufficient balances to pay for transaction(s). After the transaction(s) has settled, Synapse will automatically perform the service detailed in section 1.B.

2. Authorization. If you opt into the Multi-Bank Program, you authorize Synapse, as your agent, to manage your Account balance in an effort to maximize your potential FDIC coverage by automatically originating ACH items to transfer fund

between your Account, the FBO Account with the Partner Bank, and the FBO Accounts with the Program Banks.

3. Program Banks. Currently, First Horizon Bank participates in this FDIC Multi-Bank Program as a Program Bank. To the extent additional banks agree to participate in this FDIC Multi-Bank Program, Synapse will inform you of the additional Program Banks at least 30 days in advance of any additional bank coming onboard. If Synapse ends its relationship with a Program Bank, Synapse will inform you and will transfer your funds to another Program Bank or to your Account. Your continued participation in the FDIC Multi-Bank Program after being informed of any changes to the participating Program Bank(s) constitutes your acceptance of such changes and transfers.

4. Your Relationship with Program Banks. Through this FDIC Multi-Bank Program, you will not have a direct account relationship with the Program Bank(s). You will not receive any passbook, certificate, or other evidence of ownership related to FBO Accounts. Ownership of FBO Accounts will be evidenced by a book-entry on the account records of each Program Bank and through the records maintained by Synapse as agent. Your funds will be held for your benefit within FBO Accounts at each Program Bank. Synapse, as your agent and on your behalf, will originate ACH items to deposit or withdraw funds from such FBO Accounts. All information concerning your funds held at FBO Accounts can only be obtained via Synapse, which can be contacted [here]. The Program Banks have no obligation to or provide you with information or to accept instructions directly from you with respect to your funds held in an FBO Account.

5. Pass-Through FDIC Insurance at Program Banks.

5.1. Eligibility. The funds held in an FBO Account will be eligible for pass-through FDIC insurance. However, your funds in your Account that exceed FDIC Insurance

limits will not receive pass-through FDIC Insurance while they are being transferred to a Program Bank. This means your funds will only qualify for additional pass-through FDIC insurance once the funds settle to a FBO Account with a Program Bank. In addition, if you have a direct banking relationship with a Program Bank, those funds plus the funds held in the FBO Account at the Program Bank are combined for purposes of FDIC insurance coverage. For example, if you have a deposit account with a Program Bank with a balance of \$100,000 and funds held on your behalf in the FBO Account have a balance of \$200,000, FDIC insurance only covers \$250,000, with the remaining \$50,000 uninsured. **You are not eligible for additional pass-through FDIC insurance while your funds remain in the FBO Account with the Partner Bank.**

5.2. Program Maximum FDIC Insurance Amount. Your funds may be divided in up to two (2) different banks, including the bank with which you opened your associate account, and you may be eligible for up to \$500,000 of FDIC insurance (two banks, \$250,000 per bank). If the number of available Program Banks changes, or you elect not to use, and/or have existing assets at, one or more of the available program banks, the actual amount of FDIC coverage could be lower. For more information on FDIC insurance coverage, please visit www.FDIC.gov.

5.3. FDIC Coverage with Multiple Platforms. To the extent you opt into this program in connection with multiple Platforms, your FDIC coverage is based on your aggregate account deposits and assets by ownership category and not by Platform. Specifically, if you opt into the FDIC Multi-Bank Program through more than one Platform, you are not entitled to FDIC coverage for each Platform. You are responsible for monitoring the total amount of deposits and assets that you hold in the same ownership capacity with any one Program Bank (including an Excess Bank, as applicable), directly or through an intermediary, in order to determine the extent of FDIC insurance coverage available.

6. Statements. Your Account statement and Account balance will only show the aggregate value of the funds held in your Account, your funds held in the FBO Account with the Partner Bank, and your funds held in the FBO Account with the Program Bank. **You will be unable to distinguish the amount funds held in your Account, from the amount held in the FBO Account with the Partner Bank, or the amount of your funds held in the FBO Account(s) with the Program Bank(s) through your Account statement or through the Platform.**

Operation of the Multi-Bank Program.

7. Automatic Transfers

7.1. Transfers to Program Banks. Once your Account reaches the deposit limit of \$250,000.00, any funds in such Account in excess of the deposit limit shall be transferred to the FBO Account at the Partner Bank, and then further transferred to the FBO Account(s) at the Program Bank(s).

7.2. Transfers between Program Banks. In order to maximize FDIC insurance, Synapse, as your agent, may cause your funds to be transferred between Program Banks by originating ACH items.

7.3. Transfers to Your Account. In the event the funds in your Account go below \$250,000.00 or you request a transfer (or series of transfers) from your Account in excess of \$250,000.00, any surplus amounts at a Program Bank will be transferred back to your Account until your Account balance reaches \$250,000.00 or you no longer have funds held by the Program Bank.

7.4. Withdrawals from Your Account in Excess of the Deposit Limit. Funds can only be debited by you directly from your Account. **You understand and acknowledge that there will be a delay in accessing your funds over**

increments of \$250,000.00 that have already been transferred to either the FBO Account held with the Partner Bank or the FBO Accounts held with the Program Banks. These funds will only be available by you for withdrawal once the transfer has settled from the Partner Bank to your Account. For example, if you have \$250,000.00 in your Account and \$50,000.00 in the FDIC Multi-Bank Program for a total of \$300,000.00, and you request to withdraw \$300,000.00 from your Account, your withdrawal request will be delayed until the \$50,000.00 arrives at your Account.

7.5. Excess Banks. In the event all Program Banks have reached the deposit limit of \$250,000, your funds will be transferred to a Program Bank that will accept your funds without limit ("Excess Banks"). Currently, First Horizon Bank is the only participating Excess Bank.

8. Opt Out. You may opt out of the Multi-Bank Program or opt out of having your funds transferred to one or more of the Program Banks or you may change a previous decision to opt out of deposits to a specific Program Bank. In such case, your Account will be closed in accordance with your applicable Account agreement.

9. Interest. You will not receive interest or any other earnings on funds held in FBO Accounts and you agree that any interest that may be earned on funds in a FBO Accounts are owned by Synapse as your agent.

10. Fees. Neither the Platform Banks nor Synapse will charge you any fees for participating in the FDIC Multi-Bank Program. However, you may be responsible for paying fees as provided in your Account agreement. You should refer to your Account agreement to understand how fees are charged.

11. Termination of Access to the Multi-Bank Program. Synapse and each Program Bank reserves the right to terminate an end user's access to the multi-bank product at any time in its sole discretion.

