

# Terms and Conditions for Merchants & Planters Bank's Online Bill Pay



## The following terminology is used throughout the Terms and Conditions:

- **"Financial Institution" or "Bank"** means Merchants and Planters Bank (M&P Bank)
- **"You" or "Your"** means each person you authorize to use the bill pay service
- **"Payee"** means anyone, including the Financial Institution, that you designate to pay and the Financial Institution accepts as a payee

## Introduction:

This is your Online Bill Pay agreement with Merchants and Planters Bank and sets forth the rules, restrictions, guidelines, and terms and conditions related to Bill Pay. Upon your acceptance of the terms and conditions of this agreement, it shall become an addendum to and a part of the Merchants and Planters Bank Online Banking Agreement and Disclosure Statement.

You may use M&P Bank's bill pay service through NetTeller Online Banking and Go Mobile Banking, to direct Merchants and Planters Bank to make payments from your designated checking account(s) to the "Payees" you choose in accordance with this agreement. The terms and conditions of this agreement are in addition to the account agreements, disclosures and other documents in effect from time to time governing your checking account(s) and your NetTeller Online Banking account(s).

## Service Fees:

- M&P Bank's Bill Pay service is FREE!
- Fees DO apply to Rush Payments and Gift Payments and may vary

## The Bill Paying Process

All bill payment(s) you make through Bill Pay will be transacted through various service providers. All bill payment(s) shall be deducted from the account(s) you have designated as your bill payment account(s). Any payee you wish to pay through Bill Pay must be payable in US Dollars and must be located in the United States (including US Territories and APOs/AEOs). The Bank is obligated to notify you promptly if it decides to refuse to pay a person(s) or entity designated by you.

**Payees** – Each payee must appear on the payee list in your NetTeller Online Banking. To add a new payee, log in to Online Banking, click the "Bill Pay" tab, and click "Add Payee." Type in the payee's name, your account number with the payee, and the mailing address the bill would normally be mailed to if paying manually by check. If the payee is eligible to receive electronic bill payments, the payee will be designated as an electronic payee. If the payee is not eligible to receive electronic bill payments, the payee will be designated as a check payee.

**Single Payments** – A single payment will be processed on the business day (generally Monday through Friday, except certain holidays) that you designate as the payment's processing date, provided the payment is submitted prior to the daily cut-off time on that

date. The daily cut-off time, which is controlled by M&P Bank's Bill Pay provider, is currently 2:00 pm Central Standard Time (CST).

- A single payment submitted after the cut-off time on the designated process date will be processed on the next business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's processing date, the payment will be processed on the first business day following the designated processing date.

Recurring Payments – When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. If the calculated processing date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

- If the recurring payment's "Pay Before" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date prior to the calculated processing date.
- If the recurring payment's "Pay After" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date after the calculated processing date.

*Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated processing date, then the last calendar day of that month is used as the calculated processing date.*

### Single and Recurring Payments

*The system will calculate the Estimated Arrival Date of your payment. This is only an estimate, so please allow ample time for your payments to reach your "Payees".*

### Cancelling a Payment

*A bill payment can be changed or cancelled any time prior to the cutoff time on the scheduled processing date.*

### Available Funds

- This section can be used to discuss the Financial Institution's right to make decisions regarding the bill payment. The cut-off time is established by the Financial Institution.

### Liability

- *You are solely responsible for controlling the safekeeping of and access to your Personal Identification Number (PIN).*
- *If you want to terminate another person's authority to use the Bill Pay service, you must notify the Financial Institution and arrange to change your PIN.*

- *You will be responsible for any bill payment request you make that contains an error or is a duplicate of another bill payment.*
- *The Financial Institution is not responsible for a bill payment that is not made if you did not properly follow the instructions for making a bill payment.*
- *The Financial Institution is not liable for any failure to make a bill payment if you fail to promptly notify the Financial Institution after you learn that you have not received credit from a "Payee" for a bill payment.*
- *The Financial Institution is not responsible for your acts or omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be the Financial Institution's agent.*

### Amendment

*The Financial Institution has the right to change this agreement at any time by notice mailed to you at the last address shown for the account on the Financial Institution's records, by posting notice in branches of the Financial Institution, or as otherwise permitted by law.*

### Termination

- The Financial Institution has the right to terminate this agreement at any time.
- You may terminate this agreement by written notice to the Financial Institution.
- The Financial Institution is not responsible for any fixed payment made before the Financial Institution has a reasonable opportunity to act on your termination notice.

You remain obligated for any payments made by the Financial Institution on your behalf.