

## **Certificate of Deposit Disclosure**

**This document contains important information regarding the Certificate of Deposit Account (“CD”) with Medici Bank International, LLC (“The Bank”). Any reference to “you” or “your” refers to each individual or entity that is owner of a CD.**

**Rate Information and Interest:** The stated interest rate will remain fixed until the maturity date. The APY is calculated assuming that interest and principal will remain on deposit until maturity. Any withdrawal will reduce earnings. Your maturity notice will include information on the rates that would apply should you elect to renew (‘rollover’) your account at maturity. The most recent APR and APY can be found on the Medici bank website.

**Rate Lock:** Upon completion of the Certificate of Deposit application you will receive confirmation of the annual percentage yield (APY) interest rate. This interest rate is guaranteed for 10 business days to allow for the receipt of your deposit funds. If the funds are received after ten (10) business days, you will forfeit the rate. Medici Bank may honor the rate but reserves the right to deny it.

**Crediting Interest:** Interest on your account will be paid on the first business day of each calendar month during the term.

**Transaction Limitations:** Adding additional monies to a funded account is not permitted. You may open a separate CD at the rate available at that time or wait until the CD has matured to add additional funds during the Rollover period.

**Calculation and Interest Displayed:** Your interest amounts may vary depending on the number of days in the month in which the interest is calculated.

**Balance Information:** The Minimum Amount to open a certificate of deposit varies by product and is at least **25,000 US Dollars** and the Maximum Amount to fund a certificate of deposit is: **10,000,000 US Dollars**.

<b>Term</b>	<b>Minimum Opening Deposit</b>	<b>Maximum Deposit</b>
6	\$100,000	\$10,000,000
12	\$25,000	\$10,000,000
18	\$50,000	\$10,000,000
24	\$100,000	\$10,000,000
36	\$100,000	\$10,000,000

**Balance Computation Method:** A daily compound interest method is used to calculate the interest on your account. This method applies a periodic rate each day to your balance as of that day.

**Accrual of Interest on Deposits:** For all deposits, interest will begin to accrue no later than the next business day following the banking day on which the funds were deposited.

**Additional Deposits:** Additional deposits (other than credited interest) are not permitted during the term of the account; they may be permitted only at maturity, during the renewal period.

**Early Withdrawal Penalty:** If you redeem a CD prior to maturity, you will incur an early withdrawal penalty.

For Example: A six (6) month or shorter term the penalty is ninety (90) days interest, regardless of when you redeem the CD prior to maturity.

For a twelve (12) month or shorter term the penalty is one hundred eighty (180) days of interest, regardless of when you redeem the CD prior to maturity. The remaining terms are stated below.

<b>CD Term</b>	<b>Penalty Days of Interest</b>
6	90
12	180
18	240
24	270
36	365

Depending on how early you redeem your CD, the penalty for early redemption may be greater than the interest you have earned on your account.

**Maturity:** Approximately 30 days, and at least 20 days, prior to the end of the term, you will be notified and asked to inform The Bank how to manage your account. You are to inform the bank in writing (such as via a Support Ticket) or via online election (such as selecting among options on the secure banking portal). Your options will be, at least:

- a. Transfer interest and principal to an external account
- b. Transfer interest and principal to a same name account at Medici Bank or
- c. Capitalize and Rollover the full, or partial, amount into a new CD

If you fail to provide notice, The Bank will automatically capitalize and rollover your CD into a CD of the same duration at the then-current interest rate.

**Renewal Policy:** At the end of the term the capitalized interest and principal will be renewed at the current interest rate and will not take into consideration any promotional rates or rates previously available. The term will be equal to the original term unless you do one of the following:

**Grace Period:** If you fail to provide notice prior to the maturity date, you may still redeem your CD within five (5) calendar days after the maturity date without penalty.

**Additional Funds:** You may add additional funds to your renewed CD within the first ten (10) business days of the renewal.

**Account Opening:** CD account are opened via the Digital Account Opening process through the [www.medici.bank](http://www.medici.bank) website. All clients must go through the process, are subject to approval or denial by The Bank, and your account is not considered open until the i the verification process has been completed and the account has been funded in an amount at least equal to the minimum funding amount.

Anyone that is of legal age of at least eighteen (18) years of age can open a CD. All clients must have a Tax ID Number or its equivalent and valid government identification. Additional information can be requested as the institutions sees fit.

**Verification System:** The bank uses third party vendors to perform is compliance verifications of each individual or business that is requesting an account with the bank. The bank reserves the right to accept or deny any individual or business with or without reason. The bank is not obligated to provide a reason for denial. Your completion of the CD account opening process confirms your acceptance to share your data with our third party vendors for the exclusive use of verification in The Bank’s effort to combat fraud and or money laundering and to be in compliance with local, state and federal law, as applicable.

**Communication:** You agree that The Bank may communicate with you by telephone, email, voicemail message, text message or other means allowed by law regarding your Account. Calls or other communications may be recorded or monitored, and you may be called at any of the phone numbers provided to us.

**Ownership of Account:** Accounts may be owned by an individual or an entity, such as a business. Joint personal ownership is not supported at this time.

**Instructions to bank personnel:** All clients will be identified during communications with Client Services to ensure that The Bank is communicating to the rightful owner of the account. The Bank will take reasonable measure to prevent fraud on any of our client accounts. The Bank may also refuse to process a transaction or follow client instructions if it suspects the instructions to be illegal or harmful to The Bank.

**Personal Information:** You agree to inform The Bank of any updates to your personal information. This may include information such as telephone numbers, name changes, address changes, changes in email or any other relevant information needed to service and maintain your account. For commercial accounts this includes the changes above as well as changes in beneficial ownership, business status, authorized signers, or other business-related documentation. The bank is not liable for changes affecting an account when the information has not been properly informed.

**Abandoned Property:** If your account is dormant for five (5) years, the Unclaimed Funds and Abandoned Property regulation requires us to send your funds to the state of Puerto Rico. An account is considered dormant if no transactional activity has been performed or no client engagement has occurred (engagement with the account includes access via online banking, a call, email or support ticket to client services at The Bank.) If your funds are surrendered to the state, you may be able to claim them from the state. The process for claiming surrendered funds from the state is not with The Bank. To claim surrendered funds you should contact the Office of the Commissioner of Financial Institutions ([www.ocif.pr.gov](http://www.ocif.pr.gov)) for information on how to proceed with a claim.

**Governing Law and Regulations:** Your account is subject to both United States federal law and the laws of the state of Puerto Rico, as well as the rules and regulations of our supervisory authorities. If there is conflict between these Terms and Applicable Laws, these Terms will be changed to the extent necessary to comply with Applicable Law.

**Changes to Terms:** The Bank can add to, delete, or make any other changes to these Terms at any time. You agree that you are bound to the changes as soon as they are published. You may receive notice of these changes if the law requires it, however, if the change is due to a required change in law or regulation, a notice may not be provided. Check the [www.medi.bank](http://www.medi.bank) website for the most update information.

**Acts of God:** The Bank will make reasonable efforts to give you around-the-clock access to your account. However, you agree and understand that The Bank is not responsible for any interruption in service or loss caused by things that are not within our control, such as acts of God, natural disasters, pandemics, wars, riots, strikes, computer failures, or losses of power, communications or internet or other acts not within our control. The Bank is not responsible for any direct losses or damages resulting from use of the account unless The Bank

is negligent or acted in bad faith. The bank is never responsible for any indirect, special, or consequential losses or damages.