TERMS AND CONDITIONS OF PEOPLE PAY

A. The People Pay Service:

Through our person-to-person money transfer service (“People Pay”), you can send funds to third parties with bank accounts at Oriental Bank (“Oriental” or the “Bank”) or at other banks in Puerto Rico, the United States, or the Virgin Islands. This service is available through Oriental Internet Banking (“Internet Banking”) for our customers with consumer checking and savings accounts (for personal, family or household purposes) at Oriental. From time to time and at our discretion, we may define additional qualification conditions and requirements for this service.

By subscribing and using “People Pay” you accept these terms and conditions; they supplement those that apply to the accounts you have with us and those of Internet Banking. In the event of a conflict between the terms and conditions applicable to this service and those applicable to Internet Banking or those applicable to your accounts, these terms and conditions will prevail with respect to the transactions covered under this service.

B. Checking and Savings Accounts for “People Pay”:

To use “People Pay”, you must designate at least one of your checking accounts with us as the account (s) from which you will originate transfer (each, "Account for People Pay"). Accounts that require more than one signature to withdraw funds do not qualify for this service and in no case should you designate such an account to use this service. Transfers will be made against your People Pay Account. If more than one account has been defined to be used this way, each transfer will be made against the account that you select at the time of the transaction.

C. People Pay Transfers::

Through this service you can request People Pay Transfers in favor of individuals or entities that you designate (“Beneficiaries”). You can request that People Pay Transfers be made through any of the methods below and subject to the limits indicated for each of them:

Account-to-account bank transfer: Account-to-Account Transfer require you to provide certain information about the account to which the People Pay transfer should be made, including, without limitation, routing and transit number and account number. When requesting an account-to-account transfer you must make sure that the account to which you request that it be sent is open and free of any obstruction that prevent or may prevent the transaction. We establish cut-off hours before which your duly completed Account-to-Account transfer requests can be sent on the same day of the request (“Cut-off -Time”);

Applications duly completed after said time may be processed the next Business Day. Currently the Cut-off Time for Account-to-account transfers is 8:00 PM; we reserve the right to amend said time temporarily or permanently at any time with or without prior notice. By using this method, you acknowledge and agree that the receipt and availability of funds in the recipient account is not immediate and that it may take several days for the transaction to be processed.

Choosing Recipient transfers: For transfers by selecting the Recipient, a notification will be sent via email or message to a mobile device or to the email address or number that you indicate, in which instructions will be provided to the recipient on how to claim the funds from the People Pay transfer. When requesting a Choose Recipient transfer, you must ensure that the recipient is the Beneficiary or a person with authority to claim the funds from the transfer; We are not responsible for confirming that the person or entity claiming the funds has the authority to do so. Because transfers to the recipient depend on the date the recipient claims the funds, we do not control the date the transferred funds will be debited from your Designated Transfer Account. In addition, you acknowledge, accept, and agree that, if the Beneficiary or recipient does not claim the funds within ten (10) calendar days from the date on which you have made the transfer request, it will expire and will be automatically rendered ineffective. In this case, the Beneficiary will not be able to claim the funds related to the transfer, but you will always have the option of requesting a new People Pay transfer;

Other Methods: Any other methods that we can make available from time to time:

By requesting a People Pay transfer by any of the available methods, as applicable, you represent to us and guarantee that: you have full authorization and the right to have and use any information from third parties in any way you send or in any way you use through or in relation to with this People Pay Service; It is your duty to provide complete and correct information so that the transfer can be originated; We will limit ourselves to sending the transfer according to the data you provide and that we will not verify nor do we have any responsibility to verify that the account or address to which all and any People Pay Transfers will be sent by any of the methods or addresses, mobile device number or any other destination to which any notification is sent, belongs to the Beneficiary or to any other person or entity; you are responsible for protecting all third party information in your possession and that we are not responsible in any way for any event that may compromise any third party information in your possession and control; You can only request transfers to addresses and depository accounts at financial institutions in Puerto Rico, theUnited States, or the Virgin Islands; and that you are responsible for diligently attending and resolving any claims by Beneficiaries or third parties regarding People Pay transfers.

By using the People Pay transfer you authorize us to: (i) debit the People Pay transfer Account for the funds necessary to process and make the transfers; and to (ii) send your Submissions by the requested means. In addition, you acknowledge and agree that some People Pay Submissions may be submitted through an automated clearing house (“ACH”). Transfers through ACH are considered electronic fund transfers under the Federal Law on Electronic Funds Transfers and, therefore, subject to the provisions pertinent to said type of transactions under the Consumer Deposit Account Agreement ("Account Agreement”) and Disclosure applicable to the Transfer Account, as amended from time to time. Processed People Pay Transfers will be identified on the corresponding Transfer Account statement as an ACH debit.

You have a duty to provide us with complete and correct information about each Transfer and Recipient so that we can properly make the transaction. You should verify the information regarding the Beneficiary and immediately update any necessary changes. We are not responsible for discrepancies in any People Pay transfers made prior to receiving and processing the relevant notification and we have had a reasonable opportunity to act on the notification.

When completing your People Pay transfer instructions, you should carefully review the information you entered to ensure the transaction was properly recorded and retain the confirmation number for future reference. We reserve the right to reject the designation of any particular Beneficiary or of a class or type of Beneficiaries.

By using the People Pay Transfer Service, you acknowledge, accept, and agree that, depending on the method you select for the transfer, the funds to be remitted may be debited from the Designated Transfer Account at any time from the moment of the request of the People Pay Transfer (for example for Account-to-Account Deposits) and that the date on which the recipient receives or claims them may vary and delay. We are not responsible for when the Beneficiary or recipient of the funds receives or claims them. If you are interested in having the People Pay Transfer received by its recipient on a particular date, you must ensure that you request it with sufficient time in advance for it to be processed, sent, and claimed by the Beneficiary or recipient.

We are not responsible for and may not send or otherwise process People Pay transfers that do not comply with these terms and conditions and the applicable procedure in the system. WE ARE NOT LIABLE FOR DELAY CHARGES, ANY KIND OF PENALTIES, CONSEQUENCES, THIRD PARTY CLAIMS, DAMAGES OR INCONVENIENCES SUFFERED AS A RESULT OF PEOPLE PAY TRANSFERS IN ACCORDANCE WITH THESE TERMS AND CONDITIONS.

If you do not comply with the aforementioned terms, we are not responsible or guarantee that we will be able to process the corresponding People Pay transfer before the expiration date. BY USING THE PEOPLE PAY TRANSFER SERVICE YOU ACKNOWLEDGE, ACCEPT AND AGREE THAT NEITHER WE NOR OUR AFFILIATES, NOR OUR DIRECTORS , OFFICIALS, EMPLOYEES AND REPRESENTATIVES NOR THOSE OF OUR AFFILIATES ARE LIABLE FOR CHARGES FOR DELAY OR ANY KIND OF PENALTY OR CONSEQUENCES IMPOSED ON OR OTHERWISE SUFFERED BY YOU OR ANY PERSON OR FOR DAMAGES OR INCONVENIENCES OF ANY CONSEQUENCE YOU OR ANY OTHER PERSON RECEIVE AS A RESULT OF OR IN CONNECTION WITH PAPER SUBMISSIONS MADE OR PROCESSED LATE, SHIPMENTS REJECTED IF ANY OF SUCH EVENTS WERE CAUSED IN WHOLE OR IN PART BY YOU OR THIRD PARTY ACTS OR OMISSIONS, BY BREACH OF THESE TERMS AND CONDITIONS OR FOR LATE, INCOMPLETE OR INCORRECT INSTRUCTIONS.

In addition, by using this service you acknowledge, accept and agree that any People Pay transfers may not be sent, processed or made in any of the following situations: (i) if you provide incorrect or incomplete information in relation to the transfer, the Beneficiary, or the recipient ; (ii) if a Recipient is unable or determined not to accept the transfer; (iii) if we have reason to suspect that the Submission may be fraudulent or not authorized by you; (iv) if we are prevented from processing or completing it for legal or regulatory reasons; or (v) if we determine that the transfer does not comply with these terms and conditions, with those of Internet Banking or with the Account Agreement. You are responsible for verifying that all requested People Pay transfers have been properly processed./p>

Processing Hours:

Any People Pay Transfer instructions that we receive by the Cut-off Time of any Business Day will be processed that same day. If your instruction is received after this time or during a non-business day, it will be processed the next Business Day. As provided in section C, the moment in which the funds object of any transfer are debited from your account depends on the method selected by you or, in the case of transfers by Choosing Recipient, the method selected by the Recipient to claim the funds themselves and, therefore, may vary from case to case.

E. Limits on People Pay / Penalty:

At present, all transfers through the People Pay Service are subject to the following limits: (i) Account-to-Account Transfers: $2,000.00 per Transfer and $4,000.00 per day; (ii) Transfer by Choosing the Recipient: $2,000.00 per transfer and $4,000.00 per day. Other limits may apply to other types of People Pay transfers. We are not obligated to process People Pay transfers in excess of established limits from time to time and will not be liable

in any way for unprocessed People Pay transfers for exceeding those limits. We reserve the right to modify the applicable limits from time to time. In addition, for security reasons, we may limit the number or quantity of transactions that can be made through this service.

You are responsible for requesting People Pay transfers only against funds, in the Account for People Pay transfers that you select for them, available and sufficient to cover the transfer at the time this amount is to be debited from the account. If at the time of requesting a transfer of funds a withholding order has been placed on any deposit made to the Designated Transfer Account, you will not be able to request transfers against the portion of funds withheld until such withholding order expires.

If you do not have sufficient funds in your Designated Transfer Account to cover the transfers, we will not be obliged to cover them and, if we do cover them and doing so will generate an overdraft in your account, the applicable overdraft fee will apply under said account.

We reserve the right to suspend or terminate the People Pay Service at any time.

IF YOU EXCEED A PERIOD OF 180 DAYS WITHOUT ACCESSING YOUR INTERNET BANKING OR ORIENTAL MOBILE BANKING ACCOUNT, THE SERVICE WILL BE INACTIVATED AND ACCESS TO THEM WILL BE RESTRICTED.

THE INACTIVATION OF THE ORIENTAL INTERNET AND / OR MOBILE BANKING ALSO STOPS ANY TRANSFER THAT WAS SCHEDULED TO BE MADE AT A DATE AFTER THE INACTIVATION. IN SUCH CASE YOU ARE RESPONSIBLE FOR COMPLETING BY ANY OTHER METHOD ANY TRANSFER YOU REQUIRED.

IF YOUR ACCESS TO INTERNET OR MOBILE BANKING WAS INACTIVATED, YOU CAN REGISTER AGAIN BY VISITING THE "ACCESS YOUR ACCOUNTS" AREA AT WWW.ORIENTALBANK.COM , WHERE YOU MUST FILL IN THE FORM WITH YOUR ACCOUNT INFORMATION AND NEW ACCESS. YOU CAN ALSO CALL US AT 787.620.0000 FOR ASSISTANCE.