

**Products and Services
Terms and Conditions**

Effective May 4, 2009

CORPBANCA

NEW YORK



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1. General Information

Welcome to CorpBanca New York Branch (CBNY). We are pleased that you decided to open an account with us. The information contained in these Terms and Conditions explains the general rules, regulations, and other disclosures applicable to all accounts and services available at CBNY. By signing the Account Opening Form or Signature Cards or by using these accounts or services you are agreeing to the terms and conditions governing those accounts and services. For the purpose of these Terms and Conditions the words "we", "us", "our", "CorpBanca New York", "CBNY", and "the Bank" refer to CorpBanca New York Branch; and "you" and "your" refer to you, representing the CBNY client.

For purpose of these Terms and Conditions, Business Days are Monday to Friday, from 9:00 a.m. to 6:00 p.m. Eastern Standard Time, excluding any Bank holidays in the United States.

The Bank will open its Branch office during the hours it finds suitable and convenient.

1.1. CBNY Privacy Policy

We at CBNY understand that maintaining our customers' trust and confidence is a top priority. To demonstrate our commitment towards protecting the privacy of the information that we collect about you and the measure that we undertake to ensure that this information is properly safeguarded, we at CBNY have prepared this policy to manage and control personal information of our customers, pursuant to the privacy regulations prevailing in the United States. This policy refers to the restrictions to disclose your personal information. The provisions of this policy apply to our current clients as well as former clients, unless we state otherwise.

Our policy is to protect the personal information about you

We protect personal information that we collect about you by maintaining physical, electronic and procedural safeguards that meet or exceed applicable law. We value your trust and handle information about you with care. We limit access to customer information only to those associates who need to know that information to provide products and services to you or to maintain process or administer those products or services. Our associates are bound by "Legal and Ethical Standards" requiring confidential treatment of customer information and are subject to disciplinary action if they fail to follow these standards. We do not sell or share our customer information with any marketing firms or unauthorized third parties. We carefully manage information shared among the CorpBanca Family, which includes the subsidiaries and affiliates within our Group, to give you better service, more convenience, and to offer benefits based on your overall business with us.

We collect information about you through various means to better serve you

We collect and use various types of information to service your

accounts, save you time and money, and better understand your needs. We want to help you learn more about our products and services that may be of interest to you.

We have analyzed the manner and type of information that we collect from customers and have categorized it as follows:

- a. Information you provide to us on account applications, telephone conversations online and through other means, such as a breakdown of your assets, income and other debts.
- b. Information about your transactions and account experience with us, such as account balances, payment history, parties to transactions and information about our communication with you, such as a request for a copy of an account statement, and our responses.
- c. Information from a consumer report, such as information regarding your creditworthiness or credit history.
- d. Information from other outside sources regarding employment, credit or other relationship with you or verifying representations made by you, such as your employment history, loan or credit card balances.

Information we collect about you is not shared with third parties

We may share all of the information we collect about you with financial service companies within the CorpBanca Family to offer additional products and services that may interest you and best meet your needs. We believe this is convenient for you and may save you time and money. We will not, under any circumstances, share information about you with outside companies or third parties unless it is subject to applicable financial privacy laws or other laws or regulations, or with the exception of firms providing services to CBNY related to its banking business, such as technology firms, accounting and auditing firms, and legal advisors, among others, or where it is necessary for completing transfers or in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.

Making sure the information about you is accurate

Keeping your account information accurate and up-to-date is very important. We provide you with access to your account information through various means such as account statements, telephone banking and online banking. If you ever find that your account information is incomplete, inaccurate or not current, please call or write to us at the telephone number or address listed on your account statement, bank records, or other documentation. We will promptly update or correct any erroneous information. If you have questions, or feel that we have not handled information about you properly, you may always contact us through our Customer Service Department and we will investigate your inquiry or complaint.

We will advise you regularly about our privacy policy

CBNY will provide notice of our privacy policy annually, as long as you maintain an ongoing relationship with us. This policy may

change from time to time, but you can always review our current policy on our Web site at: www.corpbancany.com, or contact our Customer Service Center for a copy (please refer the Customer Service Section for details). If you have any questions about the confidentiality of your information, please write to us at:

Privacy Administration
CorpBanca New York
845 Third Avenue, 5th Floor
New York, New York 10022
personal@corpbancany.com
corporate@corpbancany.com
retail@corpbancany.com

1.2. Customer Service

You may contact CBNY through our Customer Service Center calling 1 (212) 826 5100 from the U.S.; toll-free at 800 470 407 from Chile or by collect call at 1 (212) 826-5100 from other countries.

You may also contact us by mail, by writing to:

CBNY Customer Service Center
CorpBanca New York
845 Third Avenue, 5th Floor
New York, New York 10022
personal@corpbancany.com
corporate@corpbancany.com
retail@corpbancany.com

1.3. Oral Instructions and Communications

Unless otherwise instructed by you in writing, we may accept any telephone and oral instructions pertaining to the account, which we believe to be genuine. The risks relating to telephone and oral instructions are solely yours and we shall in no event have any liability or responsibility for acting upon such instructions. We may, in our discretion (a) refuse to execute any telephone and oral instructions without incurring in any liability to you and (b) delay the execution of any transaction evidenced by a facsimile transmission of documents until receipt of originals. As used herein, "telephone and oral instructions" applies to and includes the opening of additional accounts in your name and the payment or other transfer of account balances. We are under no obligation to execute any telephone and oral instructions to transfer funds to any account(s) other than your own without your written instructions.

You consent to, and expressly waive all rights to contest, the taping or other mechanical recording by or on behalf of the Bank (should it elect, in its discretion, to do so) of oral and telephone conversations constituting communications or purporting to affect an order or instruction. You agree that the Bank may, at any time in its discretion, require confirmation with respect to any telephone or oral instruction. The Bank shall be protected in acting upon any communications from

you, whether written (and delivered by mail, telex, facsimile transmission or other electronic transmission) or oral. In particular, when you request us to make a funds transfer, you must provide us with the correct account number of the intended funds, recipient and identifying number of any banks to which or through which the funds are to be transferred. Payments are frequently made automatically by banks on the basis of such numbers without checking whether such numbers identify the intended beneficiary or bank. Thus, unless you properly supply such information, we cannot be responsible for the failure of the funds to reach the intended recipient. You assume, and agree to hold harmless and indemnify the Bank from, all risks involved in connection with communications to or from us hereunder, including, without limitation, risks arising or resulting, directly or indirectly, from delays or errors in transmission, in identifying or locating you or your agents or designees, in your failing to provide accurate and valid identifying numbers in your payment instructions to us, or in the translation or interpretation of terms and provisions, technological malfunctions of equipment and failure of mail, hand delivery or other media of communication, except risks directly resulting from the Bank's willful misconduct or gross negligence.

Without limiting to the foregoing, you shall satisfy any request the Bank may have for confirmation of an instruction (irrespective of the means of delivery or transmission) sent by you or on your behalf.

1.4. Amendments and Changes to these Terms and Conditions

We reserve the right to change the terms and conditions contained in these Terms and Conditions as well as its Schedule of Fees and Commissions and to add any new charges, as required by law or Bank policy. In addition, we will revise these Terms and Conditions from time to time to reflect these changes. We suggest that you keep any notification of changes to these Terms and Conditions along with the rest of your CBNY account information. Unless otherwise required by law, we may amend these Terms and Conditions without prior notice to you. If we choose to notify you or are required by law to notify you of changes to these Terms and Conditions, we may mail or deliver a notice, a statement message, or an electronic message to you at the last address we have on file for you. Please be advised that certain fees may change without notice to you.

1.5. Severability of Terms

If any provision contained in these Terms and Conditions is determined to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision.

1.6. Electronic Exchange

Notwithstanding any other provision of any agreement to the contrary, the Bank may pay checks, debit an account, place holds against an account, advance funds to you as provided in the agreement, or take any other action with respect to an account as provided in the agreement, on the day an item is presented by

electronic or other means, or at any earlier time based on notification received by the Bank that an item drawn on an account has been deposited for collection in another financial institution.

A determination of the balance in an account for purposes of making a decision to refuse payment of and return an item for insufficiency of available funds may be made at any time between the receipt of such presentment or notice and the time of return of the item and no more than one such determination need to be made.

In all other respects, the terms and conditions of the agreement shall remain unchanged.

1.7. Legal Process

We may comply with any writ of attachment, adverse claim restraining order, subpoena, warrant or other legal process, which we believe (correctly or otherwise) to be valid. A fee for processing will be assessed. NOTE: If we are not fully reimbursed for our record research, photocopying and handling cost by the party, which served the process, we may charge such costs to your account, in addition to the minimum legal process fee.

You agree to indemnify, defend and hold us and our affiliates and each of the respective officers, shareholders, directors, employees and agents harmless from and against all actions, claims, fines, liabilities, losses, costs, expenses, interest and damages (including attorney's fees) associated with our compliance with any process or procedure that we believe to be valid.

We will not pay interest on any funds we hold or set aside in response to legal process. You agree that we may honor process, which is served by mail or facsimile transmission, even if the law requires personal delivery at our offices.

1.8. Governing Law

Federal laws and regulations, including regulations of clearing organizations, as in effect from time to time, govern accounts and services through CBNY. To the extent that such laws do not apply, these accounts and services shall be governed by and be construed in accordance with the laws of the State of New York without regard to conflict of law principles, as in effect from time to time. Any proceedings with respect to the interpretation of these Terms and Conditions or our rights and your obligations hereunder shall be exclusively brought in the United States District Court for the Southern District of New York or, if such court lacks subject matter jurisdiction, in the Supreme Court of the State of New York, Country of New York, and you irrevocably consents to personal jurisdiction of such courts and waives the right to object to the jurisdiction or venue of either such Court or to claim it is and inconvenient forum. Service of process on you by any mean allowed by New York law at the address provided herein shall constitute good and sufficient service.

2. Transactional and Savings Accounts

2.1. Terms for Transactional and Savings Accounts

Minimum to open

Transactional and savings accounts are subject to minimum opening deposits. Please refer to our *Schedule of Fees and Commissions* for updated information.

Minimum balances

Transactional and savings accounts are subject to minimum averagedaily balances. Please refer to our *Schedule of Fees and Commissions* for updated information.

Commissions and Fees

Transactional and savings accounts are subject to different commissions and fees. Please refer to our *Schedule of Fees and Commissions* for updated information.

Interest Rate

For accounts that earn interest, the interest rate is the rate paid without regard to compounding, shown as an annual figure. These accounts have interest rates that the Bank may change at any time. We will not notify you of interest rate changes, but you can obtain this information by calling your Account Officer or Customer Service Representative. These rates are determined at the discretion of the Bank. From time to time the Bank may establish, change or eliminate different balance levels to determine different rates of interest or establish a balance above which interest shall not be paid.

Annual Percentage Rate (APY)

The annual percentage yield means a percentage rate your moneywill earn interest if it remains on deposit for a full year with compounding and no change in the interest rate and all interest earned is left in the account.

Compounding Period

Interest is compounded daily and computed on a 365-day basis. During leap years, interest will be computed on a 366-day basis if your account is opened before February 29.

Balance Computation Method

The Bank uses the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal and accrued (but not yet credited) interest in the account each day.

Earning interest

The accounts begin to earn interest when the Bank receives credit for the deposit.

Day of deposit

Generally, if you make a deposit before 3.00 pm on a Business Day, that day will be the day of deposit. However, if you make a deposit after that time or on a day that is not a Business Day, the day of

deposit will be the next Business Day.

Paying Interest / Closing Account

Interest will be paid by crediting your account at the end of each monthly cycle. If you close your account before interest is credited, you will not receive the accrued interest.

Transactions Limitations

Please refer to Section 2.3. for specific limitations on savings accounts. We reserve the right to require at least seven days written notice prior to withdrawal or transfer of funds from any interest bearing checking, savings or money market account. We are required by law to reserve this right, but we do not presently exercise it.

2.2. Transactional Accounts Description

Regular Checking Account (DDA)

This is a traditional checking account. It is a non-interest bearing account, allowing you to make payments with checks, wire transfers and/or ATM withdrawals, with no restrictions on the number of transactions allowed. This account is designed to cover your day-to-day payments needs, and can be used as your "anchor account" at CBNY. You can access this account by writing checks or sending us payment or transfer instructions via facsimile, wire or our Internet Banking System, *CorpLine*.

Interest Checking Account or Notice of Withdrawal (N.O.W.) Account

This is an interest bearing, transactional account which allows you to write an unlimited number of checks, wire transfers, or ATM withdrawals. Generally only Individuals, non-profit organizations, governmental units and funds held by a fiduciary (if all the beneficiaries are included on the previous categories) are eligible to hold an interest checking account.

2.3. Savings Accounts Description

Savings Account

This is an interest bearing account for building capital for the long term by depositing funds over time in accordance with your savings capacity.

Money Market Account

This is a savings account, which has a variable annual percentage yield that is based on market conditions. You are allowed to issue checks on this account.

You are permitted by law to make up to six withdrawals or transfers (or a combination of both) per calendar month or statement cycle. No more than three of the six transfers may be made by check or debit card. However, there is no limit on the number of withdrawals or transfers you may make in person, by mail, by messenger or at an ATM.

If you exceed either of these limits (three checks or six restricted transfers or withdrawals) your account will be subject to a charge (see *Schedule of Fees and Commissions*) for every additional restricted transaction posted to your account for the remainder of that statement period. If these limits are exceeded three months in a calendar year, we will be obligated to either convert your account into a regular checking account or close your account.

3. Certificates of Deposits (“CDs”)

3.1. Certificates of Deposits (“CDs”) Description

Your funds are left in the account for a specified term and may be withdrawn at maturity. CBNY offers a variety of terms from 7 days up to 5 years with monthly interest payments or a single interest payment at maturity.

All our certificate accounts are time deposits. With a time deposit, you agree to leave your funds in the account for a specific period of time, called the term.

3.2. CD’s Terms

Minimum Amount to Open

Time deposits are subject to a minimum balance for opening. Please refer to our *Schedule of Fees and Commissions* for updated information.

Rate Information

The interest rate determined by the Bank is based on market conditions and is fixed for the term of your CD.

Interest Calculation

We use the daily balance method to calculate the interest on CDs. Interest is compounded daily starting on the business day when the account was opened, and is credited monthly (except on CDs with the interest payment at maturity feature, where interest is credited to the account on the maturity date). Interest is calculated on a 365-day basis for the actual number of days your money is on deposit. Interest may be calculated using a 366-day basis for leap year.

Annual Percentage Yield (APY)

Means a percentage rate your money will earn if it remains on deposit for a full year with compounding and no change in the interest rate and all interest are left in the account.

Term and Maturity Date

The term of your CD is the length of time you have agreed to leave your money on deposit. The term begins on the date you make the deposit and ends on the maturity date stated. If the maturity date falls on a date that is not a Business Day, the next Business Day becomes the maturity date. The Bank will mail you a maturity notice.

Renewal Policy

CD's will be renewed automatically for the same term at the interest rate in effect at the maturity date unless we receive other instructions. You may choose to reinvest your principal and/or interest at maturity or you may have your interest paid to you at maturity. However, the Bank reserves the right not to renew your CD or to renew it on different terms. If you choose not to renew, the principal plus interest will be credited to an account you choose, or a check will be issued to you.

Grace Period

After the CD matures, there is a grace period of 10 (ten) calendar days during which you can notify the Bank that you do not wish the CD to be renewed and you can withdraw the funds from the CD without penalty or make an additional deposit to the CD.

Interest After Maturity

If you tell us not to renew your CD, no interest will be earned on or after the maturity date.

Paying Interest

You may choose to have your interest credited to your CD or to another account at the Bank on the last day of each month and at maturity.

Early Withdrawal Penalty

We will fine you with a substantial penalty if you withdraw any principal before maturity date. It may be necessary to deduct all or a portion of the penalty from the principal amount of the deposit. The early withdrawal penalty will be assessed as follows:

Penalties will be calculated at the time of early withdrawal and subject to a 50% (fifty percent) penalty of interest days accrued, at the interest rate the account is earning and will be imposed across the board on any and all early withdrawals regardless of tenor. The penalty will be calculated at the interest earned by the respective CD and applies to the amount withdrawn prior to maturity.

Early withdrawal penalties are calculated on the amount of the principal withdrawn unless your CD has interest paid at maturity in which case the early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal. There is no withdrawal penalty if the account holder dies or is declared legally incompetent.

4. General Rules and Regulations of the Bank

This section of the Terms and Conditions contains the general information, rules and regulation that apply to all CBNY deposit accounts.

4.1. Opening an Account

By signing the Account Opening Form (including the Signature Card), you agree, among other things, (a) to advise the Bank promptly in writing of any change in your address or your United States tax status and b) that mail addressed and mailed to you at your address of record with the Bank shall be deemed to be properly delivered. You must send us an original written notice addressed to CBNY Customer Service Center immediately upon changing your address, telephone or any other information about you or concerning your account. Make sure you request us to update your information on all of your accounts.

The Account Opening Form (including the Signature Card), and the Power of Attorney or similar legal document, contain specimens of the signatures which you acknowledge are the authentic signatures of the persons you authorize to enter into transactions between you and the Bank, and the Bank is entitled to rely on those signatures.

You understand that, when you open your account, we will ask you to verify your identity, by showing us a valid passport or other satisfactory identification with your signature and photograph on it. We require as a reference the name of your employer and/or another bank where you have had an account, when applicable. We also require a Social Security Number or Employer Identification (EIN) for all accounts; and for accounts earning interest; we also require that you certify this number. This requirement does not apply to non-residents aliens, but such individuals must periodically certify their non-resident status. Further details can be found in the "Interest Withholding and Reporting" section. Pending our receipt of satisfactory responses from your references and complete account documentation, the Bank may open an account for you on a temporary basis. Even though we may establish a temporary account we may elect not to accept the final establishment of an account relationship or transfer instructions from you. You understand that the Bank is under no obligation to establish an account relationship with you.

4.2. Account Ownership

In New York State the legal age is 18 years. To be eligible to apply for an account at CBNY an individual must be of legal age (18 or older). Beneficiaries of accounts (ITF) may be under the legal age.

Individual Account

An individual account is opened in the name of one person only. The authorization of this person is required for any transaction on this account.

Joint Accounts

An account can be opened in the name of two or more individuals. Such an account will be considered a Joint Account with Right of Survivorship. All money on deposit will be owned jointly. The signatures of all named joint account owners must be on file to establish their ownership rights.

With a Joint Account, we can act on the instructions of anyone or more of the joint account owners whose signatures are on file with us. You understand that at any time the balance in the account may be paid to any joint account holder irrespective of whether any other account holder is incapacitated or deceased at the time of such payment. Any joint account holder can make deposits or withdrawals or give instructions to the Bank. We will follow these instructions until we receive written notice to the contrary from any account owner or until we are aware of any dispute relating to the account. Thereafter, we may require all owners to authorize any sub-sequent withdrawal; we shall not be liable to any joint account holder for continuing to honor checks, withdrawals or other instructions from any joint account holder. As a result of service of legal process, we may be required to remit funds held in the joint account to satisfy a judgment entered against, or other valid debt incurred by, any of the joint account holders. Either joint account owner may close a joint account.

Each account holder is jointly and severally responsible for paying overdrafts created by any authorized signer (s) or party to the account, whether or not they participate in the transaction or benefit from its proceeds. we may require by legal process to pay all the funds in a joint account to satisfy a judgment against any or all accounts owners.

If a joint account owner dies, full ownership and control of the balance of the account passes to the surviving account owner(s). For more details see "Account of Deceased Persons".

A Will or Last Testament cannot change the ownership of this account.

In - Trust-For ("ITF") Account

An account designated "in trust for" (or which uses similar language as determined by applicable law) permits to you deposit money in your own name in trust for one or more named beneficiaries. You can at any time withdraw all or part of the balance or close the account. Upon your death, any amounts then on deposit will be paid to the beneficiaries who survive you, in equal shares (or, if permitted by applicable law, in such shares as you may expressly designate in writing), and if none of the beneficiaries survives you, any amounts on deposit will be paid to your estate. During your lifetime, the Bank will not accept instructions from the beneficiary with respect to the account. The beneficiary's share will be paid to his or her estate only if the beneficiary survives you and funds in your account were not paid out to the beneficiary before his or her death(s). Custody accounts, which hold securities and other similar assets, cannot be established as "in trust for" accounts.

The funds in this type of accounts can also be owned by a trust. In most of cases, the trust must have its own tax identification Number issued by the Internal Revenue Service ("IRS"). A trustee certification is required to open this type of account.

Uniform Transfers to Minors Accounts ("UTMA Account")

The funds in this type of account are owned by a minor, who receives the funds as a permanent (irrevocable) gift. A custodian, who manages the account for the minor's benefit, controls the Account. One custodian and one minor are allowed per account. You may, however, name a successor custodian to perform the custodian's duties, if the original custodian resigns or is unable to act. We act only upon the custodian's instructions. Full control of the account must be turned over to the minor by the custodian when the minor reaches age 21 (or 18 if so specified when you open the account).

Business and Other Non-personal Accounts

If the account's owner is a corporation, unincorporated association, limited liability company, limited liability partnership, sole proprietorship or other entity holding an account in any capacity other than an individual capacity, each person signing the signature card or other account documents represents and agrees that they: are fully authorized to execute all documents in their stated capacity; have furnished all documents necessary to demonstrate that authority; and will furnish any other documents in such form as we may request from time to time. We may refuse to recognize any resolution affecting the account that is not on our form or that appears to us to be incomplete or improperly executed.

4.3. Transferring Ownership of an Account

Ownership of checking, savings, money market and certificate of deposit accounts is **not transferable without the consent of CBNY**. You may make any changes to the ownership of your account with our consent and by completing the appropriate CBNY forms.

4.4. Closing a Deposit Account

You may close your account at any time (except as stated otherwise in these Terms and Conditions). The same signatures required for writing checks and making withdrawals are required to close the account.

As stated in the Section related to Certificates of Deposit, if you close a Certificate of Deposit account before maturity, you will be subject to an early withdrawal penalty.

The Bank may, at any time and in its sole discretion, close any account established under these Terms and Conditions by mailing notice of closing to your address of record, which notice shall be effective when mailed. We will try to notify you in advance should this be necessary, but we are not obliged to do so. We also reserve the right to close your account if a zero balance remains over 45 days. Any items presented to the Bank subsequent to such closing

may be returned unpaid, without any liability to anyone for such non-payment. At the time of such closing or within a reasonable time thereafter the Bank may, at your risk, and without any liability on our part in the event of non-receipt, mail to you at such address a check for the balance of such closed account if any.

4.5. International Banking Facility (“IBF”)

In the event you establish an IBF account, you acknowledge that if you are a non-bank customer and that you have received notice of, and understand that, it is the policy of the Board of Governors of the Federal Reserve System that, with respect to non-bank customers, deposits received by international banking facilities may be used only to support the non-United States operations of the depositor (or its foreign affiliates) located outside the United States and that extensions of credit by international banking facilities may be used only to finance the non-United States operations of a customer (or its foreign affiliates) located outside the United States. Further, no deposit or withdrawal of less than \$100,000 is permitted, except that a withdrawal of interest earned on an account is permitted or a withdrawal of less than \$100,000 is permitted if such withdrawal closes an IBF account. Funds in an IBF account have a minimum maturity or required notice period prior to withdrawal of two business days.

4.6. FDIC Insurance

The Federal Deposit Insurance Corporation does not insure your deposits at CBNY.

4.7. Restricted Access

There are occasions when we restrict access to deposits, such as when funds are assigned as collateral or when we are required by law to restrict access. If funds assigned as collateral are in interest bearing accounts, they will continue to earn interest as usual.

When we receive an order instructing us to restrict access to funds in an account, we ensure compliance by removing the funds from the account and maintaining them separately. These funds will not earn interest.

4.8. Dormant Accounts

Under abandoned property statutes, we must turn over to the State your checking, savings or matured certificates of deposits accounts if you have not done at least one of the following during a specified period of time:

- a.** Deposited or withdrawn funds;
- b.** Signed our active account confirmation form when you presented your certificate to have us record your interest;
- c.** Written us concerning the account.

If your account has a New York address, your funds will be remitted to the State of New York five (5) years after the date of the last client contact. In the case of an automatically renewing certificate of deposits, the five-year period will not begin until the first maturity date of the certificate.

If your account has an U.S. address other than New York, your funds will be remitted to your home State according to its abandoned property statutes.

If your account has a foreign address or no address on file, your funds will be remitted to the State of New York, five (5) years after the date of last client contact.

We will mail a notice to your last known address. If you do not respond, we will forward the funds in your account to the State of your last known address. You can retrieve the funds by contacting the New York State Comptroller (address: Office of the State Comptroller, Office of Unclaimed Funds, 110 State Street, Albany, NY 12236, or call 1-518 474 4044) or the office of a similar official in another State, depending on the address we have for your account.

4.9. Account of Deceased Persons

In case of death of an account owner, we will continue to honor checks written on that account until we are notified of the owner's death. Upon notification, we will block the account and, thereafter, documents must be presented to us before funds can be paid out and the account closed. These documents are listed below.

Individual Accounts

If the procedure for releasing funds in the case of "Small Estates" cannot be used, documents A and B are required.

"Small Estates"

Where the total value in individual accounts at CBNY and elsewhere is \$30,000.00 or less and there is a surviving spouse, the surviving spouse can claim the funds with documents A and C. Funds can be released immediately. Where the total value in individual accounts at CBNY and elsewhere is \$15,000.00 or less, other close relatives-such as a brother, a sister, adult children, a parent, a niece or nephew-can claim the funds with documents A and C. Funds can be released 30 days after death. Where the total value in individual accounts at CBNY and elsewhere is \$5,000 or less, a creditor or person who paid the funeral expenses of the account holder can claim the assets with documents A and C. Funds can be released six months after death.

Joint Accounts with right of Survivorship

The surviving account owner can claim the funds with document A.

In-Trust-For Accounts

If the account is held in trust for another person, it will be paid to the named beneficiary. Document A is required. If the beneficiary is

under 18 years of age at the time payment is requested, the funds may be paid to a court-appointed guardian upon submission of a court order or, under certain circumstances, to a custodian under a Uniform Transfer to Minors Act.

List of Documents

A	Certified Copy of Death Certificate, good identification and evidence of the account.
B	Letters Testamentary, Letters of Administration or Letter of Voluntary Administration or any similar document issued in the Jurisdiction applicable to the deceased person.
C	Small Estate Affidavit (see Section 1310 of the New York Surrogate's Court Procedure Act) or any similar document issued in the Jurisdiction applicable to the deceased person.

4.10. Assignments

Most accounts can be assigned as collateral for a loan from CBNY or another lender. For the assignment to be effective, CBNY must receive a written notice of the assignment. We will then reflect the change on the records of the Bank.

4.11. Currency Transaction Report ("CTR")

Regulations implementing the Bank Secrecy Act require the Bank to file information regarding various transactions. The Bank Secrecy Act prohibits a person from structuring an otherwise reportable transaction in a manner, which causes a financial institution either to fail to file the required documentation or to file inaccurately. The Bank is required to file a CTR for any transaction in currency exceeding 10,000.

5. Electronic Banking - CorpLine

Electronic Banking refers to all transactions in which the transfer of money begins electronically, without paper. Included among these transactions are transfers and withdrawals you make through Automatic Teller Machine (ATM) Service provided by VISA, Plus, NYCE, or ACCEL Exchange; and transfers and payments made with CorpLine, CBNY Internet Banking System.

Federal Regulations refer to these types of transactions as Electronic Funds Transfers. The Electronic Funds Transfer Act defines the rights of consumers who use electronic banking services. It clarifies the responsibilities and liabilities of both the consumer and the financial institution.

Electronic Banking transactions completed on non-Business Days or after 6:00 p.m. Eastern Standard Time on Business Days shall be posted to the following Business Day.

5.1. CBNY ATM Card

With an activated CBNY ATM Card, you can handle your everyday banking needs –24 hours a day- through the worldwide VISA, Plus, NYCE, or ACCEL Exchange ATM network, including withdrawal of cash in local currency around the world.

ATM Services

You may use your CBNY ATM Card and PIN (Personal Identification Number) to withdraw cash from either or both your Checking Account and/or Savings Account. You may also do a balance inquiry of your accounts and ,where permitted, you may transfer funds from one account to another. You may pay for purchases at places that have agreed to accept the CBNY ATM Card for purchases (for more information, see the section labeled Point of Sale (POS) Transactions).

Deposits are not permitted at any Atm Machine

Issuance and Access

You can get a CBNY ATM Card when you have a Checking Account; a Savings Account; and/or a Money Market Account. If you are a Checking Account holder you will be able to use your CBNY ATM Card for POS transactions (For more information, see the section labeled Point of Sale (POS) Transactions) CBNY reserves the right to decide which customer qualifies as an ATM Card holder.

You cannot use the card to transfer money into or out of your account until we have validated it. If you do not want to use the card, please destroy it at once by cutting it in half.

Your CBNY ATM Card indicates the expiration date for the card. A new CBNY ATM Card will be mailed to you before your current CBNY ATM Card expires.

Renewal

We will automatically send you a new CBNY ATM Card before your current card expires. Do not forget to destroy your old CBNY ATM Card.

Cancellation

You may cancel your CBNY ATM Card at any time for any reason. To do so, cut it in half and return it by mail to:

CBNY Customer Service Center
CorpBanca New York
845 Third Avenue, 5th Floor
New York, New York 10022

Please note that the CBNY ATM Card we issue to you is and remains the property of CBNY. We have the right to take possession of it, to demand its return, and to cancel it at any time.

CBNY ATM Card Withdrawal Limits

You can use your CBNY ATM Card to withdraw a maximum of \$600.00 cash per Business Day. You can withdraw up to \$300.00 cash per transaction.

There are also certain limitations on the frequency of use of the CBNY ATM Card each calendar day. These limitations are imposed and are not revealed for security purposes.

You will be denied the use of the ATM Card if you exceed the daily withdrawal limit, if you do not have adequate funds available in your account, if you do not enter the correct PIN when required, or if you exceed the frequency of usage limitation. The receipt provided by the ATM will notify you of the denial. There is a limit of such denials permitted. Attempts to exceed the limit may result in the machine retention of your card. The number of attempts that result in machine retention of your card is not revealed for security reasons.

You may take an unlimited number of transfers between accounts provided that the funds you are transferring are available.

Charges for cash withdrawals at non-CBNY ATM locations will vary. CorpBanca charges a handling fee per withdrawal. Please refer to the *Schedule of Fees and Commissions* for details.

Point of Sale (POS) Transactions

If you are a checking account holder, you can use your CBNY ATM Card for POS transactions. You may use your CBNY ATM Card and PIN to pay for purchases at selected retail locations that have agreed to accept the CBNY ATM Card and PIN for purchases. You can pay for your purchases from your checking account with your CBNY ATM Card at participating merchants. These include, but are not limited to, merchants who participate in and display the VISA, Plus, NYCE, or ACCEL Exchange ATM network symbols; these purchases involve PIN-based immediate electronic withdrawals from your checking account.

Please refer to the *Schedule of Fees and Commissions* for applicable fees on POS transactions.

Limitation on POS Transactions

For security reasons, there are limits on the number of transactions you can make using our POS service. You can use our POS transfer service for up to 20 transactions each business day for a total daily POS purchase limit of \$600.00.

These transactions will appear in detail on your checking statement. We reserve the right to set a lower dollar limit for POS purchases occurring during an interruption in the electronic connection between the retail outlet and CBNY.

If your CBNY ATM Card displays the VISA, Plus, NYCE, or ACCEL Exchange ATM network symbols, your daily limit for POS transactions from your primary checking account that are not PIN-based is \$1,500

per Business Day.

Both PIN-based and non-PIN based POS transaction limits are in addition to ATM cash withdrawal limits.

Record of Transaction

You will receive a printed receipt at the conclusion of each transaction. You will also receive a statement, at least monthly, showing the status of your account(s), transactions made during the past statement cycle, and any charges imposed for such services or transactions.

Reporting a Lost or Stolen Card or Unauthorized Transaction

Tell us immediately if you believe your CBNY ATM Card has been lost or stolen or that someone has or may have used your card without your permission. You could lose all the money in your account(s). The best way to minimize losses is to telephone us to our Customer Service Center (please refer to Customer Service Section for details).

If you notice unauthorized transactions on your statement, if you think a statement or receipt is wrong, or if you need more information telephone or write to CBNY Customer Service Center (for more details refer to Customer Service Section).

Liability for Unauthorized Transfers

If your CBNY ATM Card has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, the amount of your liability shall not exceed \$50.00 if someone used your card without your permission.

If you do not tell us within 2 business days after you learn of the loss or theft of your CBNY ATM Card, and we can prove we could have stopped someone from using your CBNY ATM Card without your permission if you had told us, you could lose as much as \$600.00.

If your periodic statement shows transactions that you did not make and you do not tell us within 60 days of mailing, you may not receive back any money you lost after 60 days, if we can prove that we could have prevented someone from taking the money if you had told us in time.

If a delay in notifying us was due to extenuating circumstances, such as extended trips or hospitalization, the time periods mentioned above shall be extended.

Errors or Questions about Your Account(s)

Telephone us at 800 470 407 from Chile or 1 212 826 5100 from the United States or 1 (212) 826-5100 collect call from other countries, or write us at CorpBanca New York Branch 845 3rd Avenue, 5th Floor New York, New York 10022. We must hear from you no later than 60 days after mailing the first statement on which the problem or error appeared. We will need the following information:

1. Your name.
2. Your Account number.

3. Your CBNY ATM Card number.

4. Description of the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you notify us verbally, in order to continue the investigation, you must send us your question or complaint in writing within 10 business days after the notification.

We will determine if an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes to complete our investigation.

For errors involving POS transactions, we will investigate and correct any errors within five business days after we hear from you. For errors involving new accounts, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

If we decide that there was no error, we will send you a written explanation within three business days after we finish our investigation. If we have provisionally credited your account with funds while investigating an error, you must repay those funds to us if we conclude no error occurred. You may ask for copies of the documents that we used in our investigation.

Service Charges for Transactions

We reserve the right to service charge your account in accordance with our current *Schedule of Fees and Commissions*, a copy of which has been mailed to you and is also available upon request. These fees are subject to change. We will mail you our fee schedule prior to any changes taking effect if they are increasing the costs adversely for you. If changes were favorable to you we will mail the new *Schedule of Fees and Commissions* as soon as possible.

5.2. Corpline Internet Banking System

Eligible CBNY customers can access their accounts through CBNY's Internet Banking System - *Corpline*. CBNY reserves the right to select the customers qualified to use *Corpline*. If you qualify, your use of *Corpline* is subject to the Terms and Conditions of *Corpline* User Agreement, which include your rights and responsibilities with respect to electronic funds transfer, performed using this service.

Corpline is offered at no additional charge; however, CBNY has the right to decide which customer qualifies to use the system.

To access your bank account(s) through the internet using *Corpline*, all you need is access to the internet with a browser that supports 128-bit encryption, your CBNY ATM Card, ATM Pin and the number

of one of your linked accounts. You will then choose a User ID and online password. *CorpLine* allows you to access your bank accounts from anywhere there is access to the internet. The following is a sample of the services and features of *CorpLine*:

- a. Transfer funds between accounts.
- b. See a summary of your linked accounts.
- c. Get account information and/or statement update for your account(s).
- d. Receive and send electronic messages to CBNY.

Before using *CorpLine* for the first time, you will be asked to review and agree to the *CorpLine* User Agreement. This agreement contains special terms and conditions about services provided to clients who access their account(s) through *CorpLine*.

6. Account Transactions

6.1. General rules for deposits, Cashed Items and Withdrawals

All items deposited in any account (except cash), are received by the Bank as your agent and are subject to collection. Any item not finally collected may be charged back to your account whether such item was cashed or deposited.

The Bank is authorized to accept for your account(s) all remittances of funds and/or deposits or other property from third parties, but is under no obligation to do so.

We reserve the right for any reason, which need not be disclosed; to refuse a deposit, limit the amount of a deposit, return all or any part of a deposit or close the account. Deposits whether by check or otherwise, for US dollars, if acceptable, will be accepted for deposit subject to the law of the jurisdiction where the deposit is made, including, but not limited to, where applicable, Federal Reserve Board Regulation CC (Funds Availability Policy Section 11). Checks in non-U.S. currencies or checks drawn on banks outside the United States will be sent for collection and your account will be credited and withdrawals will be permitted only after the funds are collected from the other bank. You should be aware that, as to checks sent for collection, charges might be deducted by the bank on which the check is drawn and we will also deduct a collection fee from the proceeds of the check.

Should the Bank, in accordance with applicable law, elect to accept for deposit a check or other item made payable to a party other than you (such as a double endorsed check), you recognize that your account will be debited for the amount of the check and associated costs, in the event that a signature on the check or item is shown to the Bank's satisfaction to be unauthorized. Similarly, if you deposit a check that is returned for any reason, your account will be debited for the amount of the check and associated costs.

We reserve the right for any reason, which need not be disclosed,

to refuse to send or receive a funds transfer. We are under no obligation to provide individual notices to you concerning the receipt of a funds transfer on your behalf or to the account other than the statements of account described herein. Whether or not we notify you that we have received a fund transfer on your behalf or to the account, and whether your account has been credited, withdrawals will only be permitted when funds are finally paid to us. We may, however, choose to permit other activities through the account before receiving such final payment, and in accordance with the terms described below each such payment or charge constitutes an extension of credit and does not signify any intent on our part to accept such funds transfer prior to the receipt of final payment. You recognize that in case of transfers into your account, your account may be debited for the amount of a fund transfer, or any part thereof, in the event that the funds transfer is shown to the Bank's satisfaction to be unauthorized or otherwise issued because of a mistake on the part of the sender or if pursuant to any applicable funds transfer system, rule or regulation, the Bank is asked to relinquish such funds transfer or any part thereof or if settlement is delayed.

If we determine that we will not or cannot send a fund transfer you have requested, we shall endeavor to notify you.

All correspondents, agents or sub-agents used in executing a fund transfer you requested shall be your agents, and the Bank shall not be responsible for any acts or commissions by any of them. If a fund transfer request sets forth specific instructions concerning the manner of execution we shall endeavor to comply with them unless we determine in our sole discretion that the use of other means is reasonable under the circumstances.

Transactions with respect to fund transfers may be made during that part of the day, which we are open for the receipt, processing and transmittal of funds transfers and cancellations and amendments thereto in accordance with any applicable cut off times. If an instruction is received after any such time, it may be treated as received at the commencement of the next applicable period. We are not required to follow communications or instructions received from you unless they are received at a time and in a manner affording us a reasonable opportunity to act.

You alone bear the risk of loss of drafts, checks and other items (and accompanying deposit slips) intended by you to be delivered to the Bank, and the Bank has no liability whatsoever for failure or lateness of any delivery, until actually received by the Bank at the branch where the account is maintained and then only as provided by law. The Bank's records shall determine the amount of any deposit. You are responsible for maintaining clear and legible photocopies of the front and back of all drafts, checks and other items delivered to the Bank for deposit or collection. In the event of any loss, damage or mutilation of any thereof, the Bank will, within the period of two (2) years after the date of any such draft, check or item and after receipt

of a photocopy thereof, use its best efforts to obtain collection based on such photocopy.

You agree that any withdrawal by check will be made only by using the checks supplied to you by the Bank. If any of your checks are lost or stolen, then you will immediately notify the Bank. You agree not to issue a postdated check; a postdated check is a check, which is issued on a day, which is earlier than the date appearing on the check. You agree that the Bank may, at its sole option, pay a postdated check on the day it is presented to the Bank as if it was dated on or before that day.

You agree to indemnify, defend and hold harmless the Bank from and against any and all claims, actions, lawsuits and other proceedings, and liabilities, losses, costs, damages, penalties and expenses of any kind and nature which are incurred or sustained by the Bank by reason of or in connection with any endorsement(s), printing or other marking(s) (for example, carbon bands, pre-printed information or a black-out area) on the back of a check at the time the check is issued by you or deposited by you to an account at the Bank, where the endorsement(s), printing or other marking(s) are placed in the area reserved by Regulation CC of the Federal Reserve Board (Funds Availability) for the endorsement of the first depository institution to which the check is transferred ("depository bank") and where the endorsement(s), printing or other marking(s) obscure the legibility of the depository bank's endorsement, thus interfering with the return of the check. You also will pay all reasonable attorney's fees and costs of collection.

6.2. Checkbook and Checks

When you open your checking account, you can order personalized checks through us. When we place an order for your checks, we act as sales and billing agent for the check supplier, and we are compensated for our services. You can choose from a wide variety of styles and colors. The cost varies depending on the style and quantity you select and include postage and handling. We will automatically deduct the amount from your account balance after your order is processed. You are responsible for checking the accuracy of all information shown on your checks. If you find an error, please notify us immediately.

If you prefer you may choose to use an independent supplier for your printed checks. However, we may refuse to accept or process checks provided through an independent supplier unless we have approved those checks in advance. In addition, we may ignore any legal copy appearing on those checks (such as "Void after 60 days"). You are responsible for ensuring that magnetic ink character recognition (MICR) is properly encoded on those checks. We reserve the right to return any check that is not properly MICR-encoded and you agree that we will not be liable for any losses resulting from nonpayment of any such check. We also reserve the right to assess a fee to cover the cost associated with the manual processing of checks that have not been properly MICR-encoded.

6.3. Deposits

Location

You can make deposits:

- a. At CorpBanca New York Branch offices during regular banking hours.
- b. By mail: please note that no cash deposits are accepted by mail.

When Deposits are Credited to an Account

Please see the “Funds Availability” Section 11 for more information.

Endorsements

to ensure that your check is processed without delay, you must endorse your check correctly. The area reserved for your signature is on the back of the check. Turn the check over and sign your name and write your account number. Do not make any additional marks or notations on the back of the check. The portion not reserved for your endorsement must remain blank for processing purposes. We will not be responsible for any loss you incur if your check is improperly endorsed. You will be liable for unpaid checks returned late because your endorsement, a prior endorsement, or information you have printed on the back of the check obscure other endorsements. You guarantee the regularity of all endorsements and the authenticity of all signatures on all bills, checks and other agreements with, and instruments and documents presented to, the Bank. Without limitation, this guarantee shall survive the termination or close out of any or all of your accounts. You agree to reimburse to the Bank, at its first request, any sums you may have to pay with respect to the matters covered under the above guarantee and acknowledge the validity of such payments in advance.

Our right to refuse Deposits

we may at our discretion, refuse to accept funds for deposit to your account for any reason, including but not limited to:

- a. Checks with multiple payees or endorsements, if we are unable to verify all signatures.
- b. Checks which we have reason to doubt are collectible.
- c. Double endorsed government checks.

We will, to the extent practicable, try to facilitate your transaction by the best means available, including sending the item for collection or forwarding the item to the appropriate processing area. Your account will not be credited until collection processing is completed.

Returned Deposit

if you deposit a check that is returned to us unpaid, we will deduct the amount of the returned check from your account balance and return the check to you. Returned checks are subject to charge (please refer to our *Schedule of Fees and Commissions*).

Preauthorized Credits

If you have arranged to have direct deposits made to your account

at least once every 60 days from the same person or company, you should ensure that the person or company making the deposit notifies you every time they send us the money. In addition, you can contact Customer Service Center to verify if any direct deposits were made to your account.

6.4. Transfers

Automatic Transfers

You can arrange for us to make automatic transfers by sending written instructions via facsimile, and transfers can be arranged on a weekly, every-other-week or monthly basis. Please refer to our *Schedule of Fees and Commissions* to see the cost of each transfer.

All Checking, Savings, and Money Market Accounts permit automatic transfer withdrawals and accept automatic transfer deposits. Examples of these are monthly interest transfers from your savings to your checking, CBNY personal loans payments, and other company bill payments.

You authorize these transfers in advance and they do not require any further action on your part. You can confirm if a specific transfer was made calling one of our representatives or using *CorpLine* or your CBNY ATM card.

If we are making a pre-authorized payment to a person or company for you and the amount of that payment will vary, it is the responsibility of that person or company to notify you of that fact. If the amount of the payment is greater than it normally would be, the payee is required to notify you in writing at least 10 days prior to the specified payment date. You may choose instead to get this notice only when the payment would differ by more than a certain amount of percentage from the previous payment, or when the amount or percentage would fall outside certain limits that are set.

Canceling an Automatic Transfer

You can cancel an automatic transfer withdrawal or payment from your account by writing to our Customer Service Center (for more details please refer to Customer Service Section), or sending us your instructions by fax at 1-212 980 0162, as well.

We must receive your instructions to cancel an automatic transaction at least three business days before the transfer is scheduled to be effected.

Funds Transfers

The following terms apply to domestic or international transfers of funds initiated at or through CNYB; including wire or cable transfer. In addition to the information provided herein please refer to any funds transfer agreement you may receive when you initiate such request.

When you place an order to transfer money, you authorize us to debit your account for the amount of the order, and you authorize us to charge your account a service fee in accordance with our fee schedule in effect at the time of your order.

In placing the order, you must select a financial institution ("beneficiary bank") to receive it. You must instruct the beneficiary bank to credit an account or hold the funds for the beneficiary. The beneficiary bank is responsible for following your instructions and letting the beneficiary know when the funds become available. If you specify an account number, you are acknowledging three things:

1. You know that the beneficiary bank may credit an account based on that account number.
2. The beneficiary bank is not obligated to verify that the account number belongs to the intended beneficiary of the transfer.
3. Any losses resulting from an incorrect account number or other misidentification of the beneficiary are your responsibility and not CBNY's.

International Transfers

For funds transferred to beneficiaries and beneficiary bank in other countries, we will normally convert the funds to the currency of the destination country, at the current CBNY currency conversion rate. If you want the funds sent in US dollars, we cannot guarantee that the beneficiary will receive the funds in U.S. currency.

The local bank may charge a fee for currency conversion. The actual amount that the beneficiary will receive may be reduced by charges imposed by the beneficiary bank, including charges for exchange of currency or by certain taxes.

An international transfer of funds into your account may be reduced by fees imposed by the sender bank or by any correspondent bank, including CBNY.

In addition, in the case of transfers into your account, which are sent in foreign currencies, we will convert the funds into U.S. dollars at the CBNY current conversion rate. CBNY's conversions rate for both outgoing and incoming foreign funds transfers includes a commission for the conversion service.

Security Procedures

When you place an order for a funds transfer, we will follow a security procedure established for your protection and CBNY's to verify that the transfer has been properly authorized. You understand that the security procedure is designed only to verify the source of the funds transfer instruction and not to detect errors in the content of that instruction. The procedure depends on the means by which you provide instructions to CBNY. The procedure may entail a telephone call back when your funds transfer order exceeds a predetermined dollar threshold. By placing a transfer order, you agree to CBNY's use of the applicable security procedure. You agree to be bound by the resulting transfer, whether or not authorized by you, provided that we have accepted the transfer order in accordance with our established security procedure.

Claims

You have the responsibility to let us know of any error, delay or other problem with your funds transfer within 30 days from the date you receive notification that we have transferred the funds. In the event of an error or delay with respect to your funds transfer caused by CBNY, our sole obligation to you is to pay or refund such amounts as may be required under applicable law. In no event will CBNY be liable for any consequential or incidental damages in connection with your funds transfer. Any claim for interest payable by CBNY shall be at CBNY's Regular Savings account rate.

If you fail to notify us of any claim concerning your funds transfer within one year from the date that you received notification that your funds transfer order has been executed, any claim by you will be barred under applicable law.

Delays or Non-Execution of Transfers

We will usually use electronic means to transfer money for you. We may, however, use any banking channel or other facility. We will not be liable for any delay or failure to send your funds transfer due to circumstances beyond our control. We will not be liable to you for any delay or failure to execute your funds transfer due to the acts or omissions of any intermediary or beneficiary bank.

Canceling or Changing a Transfer

If you decide to cancel or change your funds transfer order, you may do so only if we receive your written instructions before we have sent the funds transfer and provided we have a reasonable time to act on your instructions. In general, after we have sent your funds transfer, you will not be able to cancel or change it unless the beneficiary bank consents to such a request. CBNY and/or the beneficiary bank may impose a charge for canceling or changing funds transfer and for any required currency conversion. CBNY will not be liable to you for any losses resulting from the failure of the beneficiary bank to cancel or change your funds transfer.

Rejecting a Transfer Request

CBNY reserves the right to reject your order for funds transfer. We may reject the order if you have insufficient funds in your account. We may reject the order if your order is unclear or incomplete or if for any other reason the order is unsatisfactory to us. Please refer to *Withdrawal Refusals* for more details and other refusal reasons.

Cut-Off Time for Executing Your Transfers Request

If your order for a funds transfer is received by us at or after our established cut-off hour of 3:00 PM U.S. Eastern Time, your order will not be processed until the next business day.

Incoming Funds Transfer

Notice of incoming funds transfer to your account(s) will be deemed to have occurred when you received your periodic bank statement containing a credit to your account for the funds received. Also, you can call one of our representatives to determine if a transfer has been credited to your account.

6.5. Withdrawals

Where to Make a Withdrawal

At CBNY Office Branch premises, you can withdraw up to your available balance by cashing a check or making a withdrawal (refer to Section 6.6. Check Cashing for more details). There may be a transaction fee charge by CBNY or by the Financial Institution, which owns the ATM machine and certain amount limitations apply (please refer to Section 5.1. for CBNY ATM Card Limits).

Writing a Check

You can write a check for any amount up to the available balance in your Checking or Money Market Account by using one of the personalized checks you receive from us. Checks must be written in U.S. dollars.

Paying your Checks

The decision to pay a check or return it unpaid is made at the time the check is presented to CBNY, or earlier if CBNY receives electronic notification that a check you wrote has been presented for deposit at another bank. CBNY's decision to pay or not to pay a check is based on funds available in your account and other factors (please refer to "Overdrawing Your Account" section). Our decision regarding payment of your checks is final when made and will not be affected by any subsequent deposit to your account.

Note: As checks you have written are presented to us for payment during the course of a business day, we will place a hold on available funds in your account for the amount of those checks resulting in a reduction in your available account balance throughout that day. The held funds are applied against processing of those checks later that day.

Postdated Checks

Postdating a check does not guarantee that payment will be delayed. We reserve the right to pay any checks when it is presented for payment, regardless of the date you write on the check. If the postdated check is returned because there were insufficient funds in your account, you will be charged a fee according to the *Schedule of Fees and Commissions* in effect.

Checks with Stale Dates

We have the right to pay a check even though the date on it is more than six months old. To make sure a stale dated check will not be paid, you should place a Stop Payment Order on it.

Stop Payments Orders

Any signer on the account can instruct us to stop payment on a check that has not been paid. Instructions must be received in writing either in original or by fax to 1(212) 980 0162. We will charge a fee for each stop payment order according to the *Schedule of Fees and Commissions* in effect. A stop payment order will stay in effect for twelve (12) months from the day we receive the instruction in writing unless you instruct us to cancel it or to renew it, provided we have not already returned the check. The order may be renewed for an

additional twelve-month period at the fee in effect when you place the renewal. You will need to provide your account number, the check number and amount, and the date the check was written. If this information is not exactly correct, the stop payment may not be effective.

We may pay the check when the stop payment order expires. Under certain circumstances, the law may allow the party in possession of the check to enforce payment, despite the stop payment order.

If you write a new check to replace one on which you have placed a stop payment order, be sure it has a different check number and date. It is also helpful if you write the word "replacement" on it so it is not mistaken for the original check.

You cannot place a stop payment order on certified checks, official checks, or international checks, except when such checks have been lost, stolen, or destroyed. If such check is lost, stolen or destroyed within 90 days of the date the check was issued, you and the payee must sign a "Stop Payment Request Indemnity" form. You may also be required to purchase a surety bond of twice the amount of the instrument. After 90 days, a surety bond is not required, and the "Stop Payment Request and Indemnity" form can be signed by you or the payee.

Overdrawing Your Account

In the event the available balance in your account is insufficient to cover your day's transactions, we generally will use the following payment hierarchy:

- a. We pay all electronics debits (ATM withdrawals and on-line bill payments) first.
- b. If available funds remain after processing these transactions, we pay your checks in order of smallest to largest dollar amount.

In the event of insufficient funds to pay your checks, we may return your checks and charge you a fee according to the *Schedule of Fees and Commissions* in effect. At our sole discretion, we may create an overdraft by paying the check or permitting the transaction. Either way, there will be a service charge. Each account owner is jointly and severally responsible for paying any overdrafts created by any authorized signer(s) or party to the account, whether or not the owner participates in the transaction or benefits from its proceeds.

Withdrawal Refusal

In some instances, we may refuse a request for a withdrawal from an account. The following is a list of the most common but not the only reasons we refuse withdrawal:

- a. If the funds you wish to withdraw are not yet available (see the *Funds Availability* section).
- b. If there are insufficient funds in your account.
- c. If you use a type of check not acceptable to us.

- d. If the withdrawal you are requesting is of type that is limited by Federal Regulations, and you have already reached the applicable limit.
- e. If, in the case of a joint account, any account signer gives us written instructions not to permit a withdrawal.
- f. If the funds in the account are pledged as collateral for a loan.
- g. If we have been ordered by a Court or other legal process not to permit the withdrawal.
- h. If you do not present us with appropriate identification or any other information that we may require.
- i. If we are aware of any dispute relating to the account.
- j. If we have some suspicion of fraud or irregularity.

6.6. Check Cashing

You can cash a check at CBNY Branch premises under the conditions stated in the paragraph below up to the available balance. You will be requested to present a valid identification.

CBNY will submit the check to be cashed to internal security procedures and as a result of said procedures it will be determined if the check is cashed or not.

6.7. Charges and Other Expenses

You authorize the Bank to debit any account for any applicable service charges, fees, commissions and penalties normal to the Bank in its performance of any service and for any other amounts owed by the depositor to the Bank.

In addition, you agree to pay on demand all losses, costs and expenses (including without limitation fees and expenses of counsel), if any, incurred by the Bank in connection with or relating to your account, these Terms and Conditions and any related document, sustained as a result of (a) a default by you in the performance of your obligations or (b) any claim, notice or legal process served or made by a third party, whether legally enforceable or not, to or against or relating to any of your accounts with the Bank, including where the Bank elects to seek resolution of such claim by instituting legal action, such as an action of interpleaded, and including governmental or administrative investigations involving any of your accounts with the Bank. Where there is a joint account, each account holder agrees that for any identification set forth herein, each account holder will be jointly and severally liable. You authorize the Bank to debit any of your accounts for any losses, costs and expenses covered by this paragraph.

6.8. Bank's Liability

We will use due diligence in the selection of collection agents and correspondent banks ("correspondents"), but will not be liable for the solvency, neglect, misconduct, mistake or default of any such correspondent, failure to properly execute a funds transfer or for loss or destruction of an item in transit or in the possession of others. We

or any correspondent may waive presentment, notice and protest on all items for which credit or value is given in whole or in part or which are received for deposit or collection and may send any item, directly or indirectly, to any bank, including the drawee or payer or to any non-bank payer.

We shall not be liable to you for incidental, consequential or indirect damages, nor shall we be liable for any failure, omission, delay, interruption or error in the performance of any duty arising under these Terms and Conditions, or otherwise, due to electronic, computer or mechanical failure, malfunctions, bank moratoriums or holidays, currency restrictions, trading suspensions, refusals by other institutions to act upon or accept instructions, acts of God, public enemy or superior governmental authority, war, strike, terrorism, civil commotion, insolvency or ordinary negligence of other banks or causes beyond our control. We shall have no responsibility or liability (either at the branch of deposit or at any other office regardless of where located, including the Bank's Head Office) to you for any reduction in the deposit or unavailability of funds due to restrictions imposed or actions taken by any government, central bank or other fiscal, monetary or other authority, de facto or de jure. You must also reimburse us for our costs and expenses, including legal fees, incurred in connection with any actions or claims asserted against us arising out of or related to the restrictions or actions described in the preceding sentence.

You shall keep your checks and all records and correspondence relating to your account(s) with us in a safe and secure place. If any of your checks are lost or stolen, you must promptly notify the Bank in writing of such loss or theft.

Subject to the foregoing, our sole liability and obligation with respect to any account or any agreement between us shall be to pay you (a) any credit balance in such account, after giving effect to the applications to, transfers from, reductions of and deductions from such account, permitted or required to be made by the Bank and (b) any net proceeds payable under the provisions of any such other agreement.

6.9. Bank's Indemnity

If the Bank believes, in its sole discretion, that any instruction which it agrees to accept might expose it to claims, suits, losses, expenses, liabilities or damages, whether directly or indirectly, it may require security against loss satisfactory to it from you before following such instructions, including, but not limited to an agreement to indemnify and hold harmless the Bank or its affiliates, executives, directors, officers, shareholders and agents from and against any such claims, suits, losses, expenses, fines, interests, liabilities or damages.

6.10. Substitute Checks and Your Rights

The following information applies to those customers who receive a "substitute" check from us instead of the original check (such as those

customers receiving original paid checks with their periodic account statements). Federal law allows banks to replace original checks with "substitute checks". A substitute check is a paper reproduction created from a digital image of the front and back of the original check and bears the legend "This is a legal copy of your check." Under the law, a substitute check is the "legal equivalent" of the original check. In same way and for all purposes you would use the original check.

The following rights apply if you receive a substitute check from us in lieu of the original check. These rights do not apply to original checks or to electronic debits. Your rights as to these transactions remain unchanged and are described in other sections of these Terms and Conditions. Please note these rights also do not apply to images of checks furnished to you or viewed through *CorpLine*. In certain cases, Federal law provides a special procedure that allows you to request a refund for losses you incur if you believe a substitute check you have received from us is incorrectly posted to your account (for example, if your account was debited for the wrong amount) and production of the original check is needed to determine the validity of the charge. The losses you may attempt to recover may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees.) The amount of the refund you may request under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to interest if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other laws.

Under federal law, you may receive up to \$2,500 of your refund (plus interest if you have an interest-bearing account) within 10 business days after we receive a complete claim from you and the remainder of your refund not later than 45 calendar days after we receive a complete claim from you. You will not be entitled to a refund if we determine that the substitute check was correctly posted to your account. Alternatively, we may reverse the refund (including any interest on the refund) if we later determine that the substitute check was correctly posted to your account.

Filing a Claim

If you believe a substitute check you have received from us was improperly debited to your account, please call the Customer Service Center. You must contact us within 40 calendar days of the date we mailed or otherwise made available to you the substitute check in question. We may extend the time period if you were prevented from contacting us for extenuating reasons. In certain situations, such as forgery claims, we may require that you put your claim in writing. If so, we must receive the information in writing within ten business days from the day you first notified the bank of your claim. If you are not able to contact us by telephone, you may also write to us. In investigating your claim, we may request the following information from you:

- 1.** Description of how you suffered a loss; Amount of your loss;

2. Explanation as to why original check is needed to determine validity of charge to your account; and
3. A copy of the substitute check and/or information to help us identify the substitute check (such as check number, the amount of the check and payee).

7. Account Statements and Notices

Each cycle we will, unless you have requested and we have agreed to the contrary, mail to you at your address an account statement showing all activity, all transactions made with your CBNY ATM Card, all transfers you authorize in advance, all transfers made through *CorpLine*; and other account information for the statement period, including summary of your balances and itemized listing of your transactions by date. Items paid in support of the debit entries on such statement shall not, unless you so request in writing, accompany the statement. Such items or copies thereof, are available, as of the date of the applicable statement, to you for your inspection.

If two consecutive statements and/or notices are returned to us for any reason, we may hold subsequent notices and statements until we receive forwarding information from you. You must notify the Bank promptly, in writing and in original, of any change in your address unless otherwise specified on your statement or, if the notice relates to a particular service, which you are receiving from the Bank, to the address specified in the agreement for such service. The Bank shall have a reasonable time to act on any notices received. The Bank shall not be responsible for the failure to receive, or delay in receipt of notices, which are not sent in the manner provided herein.

You can get your current balance and available balance any time through your CBNY ATM Card VISA, Plus, NYCE, or ACCEL/Exchange ATM network; or calling to CBNY Customer Service Center (for details please refer to Customer Center Section); or through *CorpLine*.

7.1. Monthly Statements

Each cycle we will, unless you have requested and we have agreed to the contrary, mail to you at your address an account statement showing all activity, all transactions made with your CBNY ATM Card, all transfers you authorize in advance, all transfers made through *CorpLine*; and other account information for the statement period, including summary of your balances and itemized listing of your transactions by date. Items paid in support of the debit entries on such statement shall not, unless you so request in writing, accompany the statement. Such items or copies thereof, are available, as of the date of the applicable statement, to you for your inspection.

If there is no activity in your account for at least three months, we reserve the right to stop sending statements monthly and instead send them quarterly.

You agree to exercise reasonable care and promptness in examining such statement and items to discover any irregularity including, but not limited to, any unauthorized signature or alteration and notify the Bank promptly in writing of any such discovery, and in no event more than 30 calendar days subsequent to the time that such statement was first mailed or made available to you. In those situations in which you have authorized the Bank to hold your correspondence (see the following paragraph), these Terms and Conditions shall apply as if you received such statement on the date shown on the statement. In those situations where you have designated an attorney-in-fact pursuant to a power of attorney, fulfillment of this section to and by the attorney-in-fact shall be the same as to and by you. Subject to the timely giving of any notice by you pursuant to the foregoing paragraph, any statement of any account of yours shall be, in the absence of manifest error, conclusive evidence of the transactions and other matters set forth therein.

An additional rule will be applied in a situation involving a series of forgeries, alterations, or unauthorized or missing signatures. You must notify us within fourteen days after the statement is made available to you in which the first of such items appears, or we will not be liable for losses resulting from subsequent occurrences.

You also agree that any suit based on an account error, discrepancy, or unauthorized transaction must be brought within one year after the date of the first account statement on which the error, discrepancy, or unauthorized transaction appears.

If you think an error has been made or if you need more information please contact CBNY Customer Service. Please refer to the Section 5 for additional information about Electronic Banking Transactions.

7.2. Hold Mail

If you request and we agree that statement, items and other account information not to be mailed, we will hold all mail for your account until you either pick it up in person at our office in New York or give us other instructions. All correspondence retained by us, including notices having legal consequences or affecting these Terms and Conditions, shall be deemed to have been delivered to you on the date, which appears on the correspondence or on the mailing list, held with us and shall be effective notwithstanding your lack of knowledge of the contents of such correspondence. We will charge an annual fee to your account in the accordance with our *Schedule of Fees and Commissions*. This service does not extend to any mail other than as relates to your account, and the Bank has no obligation with respect to such other mail.

We may, but are not obligated to, open or examine any mail we receive concerning your account. We may destroy any correspondence not collected after two years. Also we may, at our sole discretion and at any time we determine, send correspondence to you. You agree to provide us with an address and telephone number in case we must contact you in special situations, and to

promptly notify us in writing of any change.

You agree not to hold us liable for any losses, claims, damages, fines, interests, costs or expenses (including without limitation any attorney's fees) that you may suffer or incur as a result of this service. In addition, and without limiting any other indemnities contained herein, in consideration of the hold mail service, the Bank agrees to provide you, you undertake to indemnify the Bank from and against any losses, damages or expenses (including without limitation all attorneys fees) which the Bank may suffer or incur as a result of performing these services on your behalf. Notwithstanding the foregoing, you understand that United States law requires that certain materials in connection with securities you hold in a custody account be forwarded to you regardless of any hold mail arrangement. If you wish to designate an address for such mail other than the Bank's address of record for you, you may do so by writing to the Bank.

7.3. Cancelled Check Options

Unless you elect otherwise, we will not mail to you either your original cancelled checks or images of your cancelled checks with your periodic statement. Instead, we will retain copies of your cancelled checks for a period of time. If you prefer, you may elect to have your check images or original cancelled checks delivered with your periodic statements. You must speak with our Customer Service Center in order to sign up for this service. Please note that if you receive check images with your statement, included among those images may be some checks which were presented for payment but which were returned unpaid after your statement was prepared and sent to you. This information will be detailed in your statement which will list all checks paid during the statement period. Additionally, you may request a copy of any of your cancelled checks by calling the Customer Service Center. Please refer to the *Schedule of Fees and Commissions* for applicable fees.

8. Enforcement of Obligations

In the event that (a) you fail to pay or perform any obligation to the Bank when due or immediately upon the Bank's demand therefore, (b) you, if a natural person, become or are declared incompetent or die, (c) you, if a corporation or partnership, liquidate or dissolve, voluntarily or involuntarily, (d) you become insolvent or a petition in bankruptcy is filed by or against you or a receiver is appointed for all or part of your assets or properties, (e) an attachment or restraining order is levied against one or more of your accounts, (f) any collateral deposited or delivered by you to, or which is otherwise in possession of, the Bank to secure your obligations is deemed by the Bank, in its sole discretion, to be inadequate or (g) any of the accounts are closed, then all of your obligations to the Bank, including without limitation, obligations relating to securities and foreign currency transactions, may be declared to be and shall become immediately due and payable to the Bank. You expressly waive demand, presentment for payment, notice of non-payment,

protest, notice of protest and all other notice, filing of suit and diligence in collecting any obligations or enforcing any other remedy with respect thereto. The Bank shall not be required first to make demand upon, commence suit against, any joint account holder, endorser or guarantor or pursue or exhaust its other remedies against you or against any item of collateral or other property of yours before making demand upon, commencing suit against or pursuing its other remedies against any other item of collateral or other property of yours, or in order otherwise to enforce payment to the Bank of any obligations. No such demand, commencement of suit or other action by the Bank shall be deemed or construed to be its election of remedies, The rights and remedies of the Bank under these Terms and Conditions contemplated hereby shall be cumulative and not exclusive and may be exercised by the Bank from time to time and as often as the Bank determines in its discretion to be necessary.

9. Collateral and Security Agreement

As security for the full and timely payment of all your obligations to the Bank, including any affiliate of the Bank, whether now existing or hereafter arising under these Terms and Conditions or any other agreement between us, you hereby assign and pledge to the Bank, and, where applicable, grant the Bank a security interest in all foreign currencies and securities held (whether in safekeeping or otherwise) by the Bank or any affiliate for your account, all deposits (general or special) and credits in any account of yours with the Bank or any branch or affiliate, credits with, and claims of yours against the Bank or any branch or affiliate (including without limitation rights under wholly or partially performed contracts providing for transactions in, or open positions with respect to, foreign currencies) and any securities or other property of yours, and the proceeds thereof, now or hereafter held or received by or in transit to the Bank or any affiliate from or for your account, whether for safekeeping, custody, pledge, transmission, collection or otherwise.

You agree that in the event of default on any of your obligations to the Bank, we are authorized to close out and terminate any wholly or partially unperformed contracts providing for transactions in foreign currencies; additionally, the Bank may cover any short position or liquidate any long positions of yours with us or any of our affiliates in any kind of property through purchases and sales of the same kind of property on the open market or any exchange or contract market and have and use, with respect to foreign currencies or other goods subject to such contracts, all of the remedies available under the Uniform Commercial Code for an unpaid seller or any unpaid person in the position of a seller of goods that have been not delivered, including without limitation the rights of stoppage of delivery, to recover incidental damages and at any time to sell, resell, assign and deliver (without demand of performance, advertisement, notice of intention to sell, notice of time or place of sale, notice to redeem or any other notice whatsoever, all of which you hereby expressly waive) all or any portion of the foreign currencies or other property subject

to such contracts, in one or more parcels, at the same or different times and all right, title, interest, claim and demand therein and right of redemption thereof, at one or more public or private sales, at such prices as the Bank or any of its affiliates shall deem best, for cash or upon credit or for future delivery, and in connection therewith to grant options and to purchase all or any portion of the foreign currencies or other goods subject to such contracts sold at any such sale.

The Bank is hereby irrevocably authorized at any time and from time to time, without notice to you to set-off appropriate and apply, and/or to block or withhold, any or all of the foregoing items, deposits (general or special) and accounts, including the obligations of the Bank or any of its affiliates to deliver foreign currency or other property, at any time owing by the Bank or any of its affiliates or for your credit or account against any or all obligations of yours to us or any of our affiliates, whether under these Terms and Conditions or otherwise (including as guarantor) whether matured or immature and whether now existing or hereafter arising, in addition to any other rights and remedies the Bank, or its affiliates has under any applicable law. Any such obligation now or hereafter owing to the Bank by you, either individually or jointly, may be charged to any deposit account in you name alone or in your name and that of another or others, so that if one joint account holder owes the Bank a debt that is due, the Bank can use all the funds in the joint account to satisfy that debt.

You agree to join with the Bank from time to time in executing one or more financing statements in form satisfactory to the Bank pursuant to the Uniform Commercial Code in effect and to pay the costs of filing of such statements, in such jurisdictions as the Bank deems necessary or desirable, and to execute such other instruments in form suitable for recording or filing as the Bank may reasonably require. You hereby authorize the Bank to execute any such financing statements in your name and on your behalf and to file all such financing statements, or carbon, photographic, or other reproduction thereof, in all such jurisdictions.

10. Bank's Rights of Waiver

The Bank may, without prejudice to it in any other respect, waive any of these Terms and Conditions in any specific instance, but any such waiver shall apply to such instance only.

11. Funds Availability

This part of the Terms and Conditions defines the Funds Availability Policy (the "Policy") of CBNY describing when funds deposited in your account at the Bank will be made available. This Policy is construed in accordance with the requirements of the Expedited Funds Availability Act of the Federal Reserve Bank System in the United States.

The Bank's Policy is to make funds from your deposit quickly available to you according to a schedule that is based on where the

bank on which the check is drawn is located (the “drawee”), where the deposit is made, and the type of account as set forth herein. Our Policy is to delay the availability of funds that you deposit in your account in accordance with statutory limits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

The checks’ clearing process begins when you deposit a check to your account and is not completed until the drawee either honors or returns it to us unpaid. Checks may be returned because of insufficient funds, missing signatures, stop payments orders, and other many reasons.

11.1. Determining the Availability of a Deposit

The day of availability is counted in Business Days from the day your deposit is received by us in New York. If you make a deposit before 3:00 pm on a day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 3:00 pm or on a day we are not open, we will consider the deposit was made on the next banking day.

The length of the delay varies depending on the type of deposit as explained below.

11.2. Same-Day Availability

Funds from electronic direct deposits and funds transfers (wires) to your account will be available on the day we receive the deposit electronically at the Bank in New York.

11.3. Next-Day Availability

Funds from the following deposits are available on the first business day after the day we receive your deposit in New York:

- a.** U.S. Treasury checks that are payable to you.
- b.** Wire transfers not given same day availability.
- c.** Checks drawn on CorpBanca.

If you make the deposit in person to one of our employees, at our offices in New York, funds from the following deposits are also available on the first business day after the day we receive your deposit in New York:

- a.** Cash
- b.** United States local and state government checks that are payable to you.
- c.** Cashier’s checks, certified checks, travelers checks and teller’s checks that are payable to you.
- d.** United States Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if those items are payable to you.

If you do not make your deposit in person to one of our employees, at our offices in New York, (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day we receive your deposit in New York.

11.4. Other Check Deposits Availability

The delay for other check deposits depends on the location of the bank on which the check is drawn, determining whether the check is a local (under the regulation defined as a check drawn on a bank located in the same check-processing region as the Bank) or a non-local check. To see whether a check is a local or a non-local check, look at the routing number on the check. The routing number is printed along the bottom of the check. The first four digits represent the geographic location of the bank and determine when funds become available.

As prescribed by US Banking Regulations the first four digits of the routing number determine if a check is local or non-local check. Some checks are marked "payable through" and have a four or a nine-digit number nearby. For these checks, use the four-digit number (or the first four digits of the nine-digit number), not the routing number on the bottom of the check, to determine if these checks are local or non-local.

Our Policy is to make funds from local and non-local checks available as follows:

a. Local checks

The first \$100 from deposits of local checks will be available on the first business day after the day we receive your deposit in New York. The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a local check of \$700 on a Monday, the first \$100 of the deposit is available on Tuesday, while the remaining \$600 will be available on Wednesday.

b. Non-local checks

The first \$100 from deposits of non-local checks will be available on the first business day after the day we receive your deposit in New York. The remaining funds will be available on the fifth business day from the day we receive your deposit in New York. For example, if you deposit a \$700 non-local check on a Monday, the first \$100 of the deposit is available on Tuesday, while the remaining \$600 will be available on Monday of the following week.

If you deposit both categories of checks, only \$100 from the checks will be available on the first business day after the day of your deposit, not \$100 from each category of check.

11.5. Longer Delays May Apply

As an exception, funds you deposit by local or non-local check may be delayed for a longer period than described above, under the following special circumstances:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,000 on any one day (the first \$100 will continue to be available on the first business day after we receive your deposit in New York).
- c. You redeposit a check that has been returned unpaid.
- d. You have overdrawn your account repeatedly in the last six months.
- e. There is an emergency, such as failure on the communications or computer equipment of the Bank; war; suspension of payments by another bank or other circumstances or disruptions beyond our control.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. These funds will generally be available no later than the eleventh business day after the day we receive your deposit in New York.

11.6. Special Rules for New Accounts

If you are a new customer, the following special rules may apply during the first 30 days your account is open, at our discretion:

Funds from electronic direct deposits to your account will be available on the day we receive the deposit in New York.

Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and United States federal, state and local government checks, will be available on the first business day after the day of your deposit if the deposit meets the following conditions: the checks must be payable to you and the deposits made in person to one of our employees at our offices in New York. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of any of these checks (other than a U.S. Treasury check) is not made in person to one of our employees at our offices in New York, the first \$5,000 will not be available until the second business day after the day we receive your deposit in New York.

Funds from all other check deposits will be available no later than the eleventh business day after the day we receive your deposit in New York.

11.7. Policy Changes

If we decide to change our Funds Availability Policy, you will be notified at least 30 days prior to the effective date of any change. However, if the change further expedites the availability of funds, you may be notified within 30 days after the change in policy is implemented.

11.8. Obligation to Pay the Bank

The Bank's Funds Availability Policy related to checks that you deposit, described herein, will not affect nor restrict your obligation to repay us for any check that you deposit that is not paid to us in full. We keep the right to charge back your account or obtain reimbursement for any check that is not paid for any reason.

12. Tax Information

12.1. Introduction

When you open an account at CBNY, you will be asked to present and certify your Tax Identification Number (TIN); or if you are a nonresident alien, you will be asked to certify your foreign status. You can certify your status on the Internal Revenue Service (IRS) Form W-9 (Request for Taxpayer Identification Number and Certification), or on the appropriate IRS Form W-8 BEN. See the information set forth below for specific information relating to nonresident alien certification.

All section references in this document are to the Internal Revenue Code of 1986, as amended.

12.2. Interest Withholding and Reporting

Interest Withholding

Banks are required by law to withhold a certain percentage of the annualized interest of \$10.00 or more paid on any account:

- a. When the account owner has failed to provide and certify a TIN (for individuals, a Social Security Number or for businesses and all other entities, an Employer Identification Number).
- b. Upon written notification from the IRS requiring the bank to withhold.

If you are a nonresident alien who does no business in the United States, you are exempt from withholding if you have a current certification form "Nonresident Alien Certification" on file with us.

Interest Reporting

If you have an interest-bearing account that earns \$10.00 or more in interest during a calendar year, we are required by law to report the amount to the IRS. In the case of a CD paying interest at maturity, this information will be reported only in the year of maturity. In January, we will mail you a tax statement reflecting the total amount of interest credited during the previous year, any amount withheld, and any early withdrawal fees assessed. Certified nonresident aliens will not receive this form.

12.3 Form W-9 Instructions for U.S. Citizens or Resident Aliens

Purpose of Tax Information and Certification

A person who is required to file an information return with the IRS must get your correct TIN to report income paid to you, real estate transactions, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA. Use the Tax Certification to: (1) certify that the TIN you are giving is correct, (2) certify you are not subject to backup withholding, or (3) claim exemption from backup withholding if you are an exempt payee. Giving your correct TIN and making the appropriate certifications will prevent certain payments from being subject to backup withholding. The tax

information and certification serves as a substitute to Form W-9, request for Taxpayer Identification Number and Certification.

What is Backup Withholding?

Persons making certain payments to you must withhold and pay to the IRS a certain percentage of such payments under certain conditions. This is called "backup withholding". Payments that could be subject to backup withholding include interest, dividends, and broker transactions. If you give us your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return, your payments will not be subject to backup withholding. Payments you receive will be subject to backup withholding if:

- a.** You do not furnish your TIN to the requester; or
- b.** The IRS tells the requester that you furnished an incorrect TIN; or
- c.** The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
- d.** You do not certify to the requester that you are not subject to backup withholding under 3 above; or
- e.** You do not certify your TIN.

Certain payees and payments are exempt from backup withholding and information reporting. These will be described later in the instructions attached.

If you do not Have a TIN

You will not be able to open an account if you do not have a TIN. Accordingly, if you do not have a TIN, apply for one immediately. To apply for a SSN, get Form SS-5, Application for a Social Security Card (for individuals), from your local office of the Social Security Administration. Get Form W-7, Application for IRS Individual Taxpayer Identification Numbers, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number (for businesses and all other entities) to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX FORM (1-800-829-3676) or from the IRS Web Site at www.irs.gov

Penalties

Failure to furnish TIN: if you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not due to willful neglect.

Civil Penalty for False Information with Respect to Withholding

If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal Penalty for Falsifying Information

Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TIN

If the requester discloses or uses TIN in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions for Completing Form W-9

Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

Sole proprietor

You must enter your individual name as shown on your social security card on the "Name" line. You may enter your business name or "doing business as" name on the "Business name" line.

Limited Liability Company (LLC): If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, you must enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line.

Other entities

You must enter your business name as shown on required U.S. Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business name or "doing business as" name on the "Business name" line.

For Payees Exempt From Backup Withholding

Individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. A complete list of exempt payees and payments is provided later in these instructions. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding. Enter your correct TIN, write "Exempt" above the box that asks for your Social Security Number / Employer Identification Number on the account application, where applicable, and sign and date the form. If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

Taxpayer Identification Number

You must enter your TIN in the appropriate box. If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. If you are an LLC that is disregarded as an entity separate from its owner, and are owned by an individual, enter your SSN. If the owner of a disregarded LLC is a corporation, partnership, or other entity, enter the owner's EIN. Also see the accompanying chart for further clarification of name and TIN combination. If you do not have a TIN, refer to the section entitled "If you do not have a TIN" above.

For a joint account, only the person who's TIN is shown on the application should sign.

You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

Privacy Act Notice

Section 6109 requires you to give your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states and the District of Columbia to carry out their tax laws. You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

For this type of account:	Give the name and SSN of...
1. An individual's account	The individual
2. Two or more individuals (Joint account)	The actual owner of combined funds, the first individual on the account (1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)
4. Sole proprietorship or disregarded entity owned by an individual	The owner (3)
5. A valid trust, estate, or pension trust	Legal entity (4)
6. Corporate or LLC electing corporate status on form 8832	The corporation
7. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
8. Partnership or multi-member LLC	The partnership
9. A broker or registered nominee	The broker or nominee
10. Account with the Department of Agriculture in the name of a public entity (such as state or local government, school district, or prison) that receives agricultural program payments	The public entity

- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.
- (2) Circle the minor's name and furnish the minor's SSN.
- (3) You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.
- (4) List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships on Form W-9.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Payees and Payments Exempt from Backup Withholding

Payees specifically exempted from backup withholding on ALL payments include the following:

- (1) An organization exempt from tax under section 501(a), an individual retirement plan or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).
- (2) The United States or any agency or instrumentality thereof.
- (3) A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- (4) A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- (5) An international organization or any agency or instrumentality thereof.

Other payees that may be exempt from backup withholding include the following:

- (6) A corporation.
- (7) A foreign central bank of issue.
- (8) A dealer in securities or commodities required to be registered in the United States, the District of Columbia, or a possession of the United States.
- (9) A futures commission merchant registered with the Commodity Futures Trading Commission.
- (10) A real estate investment trust.
- (11) An entity registered at all times during the tax year under the Investment Company Act of 1940.
- (12) A common trust fund operated by a bank under section 584(a).
- (13) A financial institution.
- (14) A middleman known in the investment community as a nominee or custodian.
- (15) A trust exempt from tax under section 664 or described in section 4947.

For interest and dividend payments, all listed payees are exempt except the payee in item (9). For broker transactions, all payees listed in items (1) through (13) are exempt, and a person registered under

the Investment Advisors Act of 1940 who regularly acts as broker is also exempt. For barter exchange transactions and patronage dividends, only payees listed in items (1) through (5) are exempt from backup withholding. For payments reportable under sections 6041 and 6041A only payees listed in items (1) through (7) are generally exempt. However, the following payments made to a corporation including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, and payments for services paid by a federal executive agency.

Exempt Payments

Payment of dividends and patronage dividends not generally subject to backup withholding include the following:

- a.** Payments to nonresident aliens subject to withholding under section 1441.
- b.** Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident alien partner.
- c.** Payments of patronage dividends where the amount received is not paid in money.
- d.** Payments made by certain foreign organizations.
Section 404(k) payments made by an ESOP.

Payments of interest not generally subject to backup withholding include the following:

- a.** Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.
- b.** Payments described in section 6049(b)(5) to non-resident aliens.
Payments on tax-free covenant bonds under section 1451.
Payments made by certain foreign organizations.
Mortgage or student loan interest paid to you.

Other types of payment:

- a.** Wages
- b.** Distributions from a pension, annuity, profit-sharing or stock bonus plan, any IRA where the payor is also the trustee or custodian, an owner-employee plan, or other deferred compensation plan.
- c.** Distributions from a medical or health savings account and long-term care benefits.
- d.** Certain surrenders of life insurance contracts.
- e.** Distribution from qualified tuition programs or Coverdell ESAs.
- f.** Gambling winnings if regular gambling winnings withholding is required under section 3402(q). However, if regular gambling winnings withholding is not required under section 3402(q), backup withholding applies if the payee fails to furnish a TIN.
- g.** Real estate transactions reportable under section 6045(e).
- h.** Cancelled debts reportable under section 6050P.

- i. Fish purchases for cash reportable under section 6050R.
- j. Certain payment card transactions by a qualified payment card agent (as described in Revenue Procedure 2004-42 and Regulations section 31.3406(g)-1(f) and if the requirements under Regulations section 21.3406(g)-1(f) are met.

12.4. Form W-8 Instructions for Non-Resident Aliens

Purpose of Form

Foreign persons are subject to U.S. tax at a certain rate on income they receive from U.S. sources that consists of: interest (including certain original issue discount (OID)); dividends; rents; royalties; premiums; annuities; compensation for, or in expectation of, services performed; substitute payments in a securities lending transaction; or other fixed or determinable annual or periodical gains, profits, or income.

This tax is imposed on the gross amount paid and is generally collected by withholding on that amount. A payment is considered to have been made whether it is made directly to the beneficial owner or to another person, such as an intermediary, agent, or partnership, for the benefit of the beneficial owner.

If you receive certain types of income, you must provide Form W-8BEN to:

- a. Establish that you are not a U.S. person;
- b. Claim that you are the beneficial owner of the income for which Form W-8BEN is being provided; and
- c. If applicable, claim a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty.

You may also be required to submit Form W-8BEN to claim an exception from domestic information reporting and backup withholding for certain types of income that is not subject to foreign-person withholding. Such income includes:

- a. Broker proceeds.
- b. Short-term (183 days or less) original issue discount (OID).
- c. Bank deposit interest.
- d. Foreign source interest, dividends, rents, or royalties.

You may also use Form W-8BEN to certify that income from a notional principal contract is not effectively connected with the conduct of a trade or business in the United States.

A withholding agent or payer of the income may rely on a properly completed Form W-8BEN to treat a payment associated with the Form W-8BEN as payment to a foreign person who beneficially owns the amounts paid. If applicable, the withholding agent may rely on the Form W-8BEN to apply a reduced rate of withholding at source.

Provide Form W-8BEN to the withholding agent or payer before income is paid or credited to you. Failure to provide a Form W-8BEN

when requested may lead to withholding at a certain rate (foreign-person withholding) or the backup-withholding rate.

Who Must File

You must give Form W-8BEN to the withholding agent or payer if you are a foreign person and you are the beneficial owner of an amount subject to withholding. Submit Form W-8BEN when requested by the withholding agent or payer whether or not you are claiming a reduced rate of, or exemption from, withholding.

Giving Form W-8BEN to the Withholding Agent

Do not send Form W-8BEN to the IRS. Instead, give it to the person who is requesting it from you. Generally, this will be the person from whom you receive the payment who credits your account. Give Form W-8BEN to the person requesting it before the payment is made to you or credited to your account. If you do not provide this form, the withholding agent may have to withhold at a certain rate (foreign-person withholding) or backup withholding rate. If you receive more than one type income from a single withholding agent for which claim different benefits, the withholding agent may, at option, require you to submit a Form W-8BEN for each different type of income. Generally, a separate Form W-8BEN must be given to each withholding agent.

Note: If you own the income or account jointly with one or more other persons, the income or account will be treated by the withholding agent as owned by a foreign person if Forms W-8BEN are provided by all of the owners. If the withholding agent receives a Form W-9 from any of the joint owners, the payment must be treated as made to a U.S. person.

Change in Status

If a change in circumstances makes any information on the Form W-8BEN you have submitted incorrect, you must notify the withholding agent or payer within 30 days of the change in circumstances and you must file a new Form W-8BEN or other appropriate form.

If you use Form W-8BEN to certify that you are a foreign person, a change of address to an address in the United States is a change in circumstances. Generally, a change of address within the same foreign country or to another foreign country is not a change in circumstances. However, if you use Form W-8BEN to claim treaty benefits, a move to the United States or outside the country where you have been claiming treaty benefits is a change in circumstances. In that case, you must notify the withholding agent or payer within 30 days of the move.

If you become a U.S. citizen or resident after you submit Form W-8BEN, you are no longer subject to the rates for foreign-person withholding rate. You must notify the withholding agent or payer within 30 days of becoming a U.S. citizen or resident. You may be required to provide a required to provide a Form W-9. For more information, see Form W-9 and instructions.

Expiration of Form W-8BEN

Generally, a Form W-8BEN provided without a U.S. taxpayer identification number (TIN) will remain in effect for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. A Form W-8BEN furnished with a U.S. TIN generally will remain in effect until a change in circumstances makes any information on the form incorrect.

Special Forms W-8

Do not use Form W-8BEN if:

- a.** You are a U.S. citizen or other U.S. person. Instead, use Form W-9.
- b.** You are a disregarded entity with a single owner that is a U.S. person and you are not a hybrid entity claiming treaty benefits. Instead, provide Form W-9.
- c.** You are receiving income that is effectively connected with the conduct of a trade or business in the U.S. Instead, provide Form W-8ECI, Certificate of Foreign Person's Claim for Exemption From Withholding on Income Effectively Connected With the Conduct of a Trade or Business in the U.S.
- d.** You are a foreign government, international organization, foreign central bank of issue, or foreign tax-exempt organization claiming the applicability of section 115(2), 501(c), 892, 895, or 1443(b). Instead, provide Form W-8EXP, Certificate of Foreign Government or Other Foreign Organization for U.S. Tax Withholding. However, you should use Form W-8BEN if you are claiming treaty benefits or are providing the form only to claim you are exempt from backup withholding.
- e.** You are a foreign flow-through entity, other than a hybrid entity claiming treaty benefits. Instead, provide Form W-8IMY, Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for U.S. Tax Withholding. However, if you are a partner, beneficiary, or owner of a flow-through entity and you are not yourself a flow-through entity, you may be required to furnish a Form W-8BEN to the flow-through entity.
- f.** You are a reverse hybrid entity transmitting beneficial owner documentation provided by your interest holders to claim treaty benefits on their behalf. Instead, provide Form W-8IMY.
- g.** You are a withholding foreign partnership or a withholding foreign trust. A withholding foreign partnership or a withholding foreign trust is a foreign partnership or trust that has entered into a withholding agreement with the IRS under which it agrees to assume primary withholding responsibility for each partner's, beneficiary's, or owner's distributive share of income subject to withholding that is paid to the partnership or trust. Instead, provide Form W-8IMY.
- h.** You are acting as an intermediary (i.e., acting not for your own account, but for the account of others as an agent, nominee, or custodian). Instead, provide Form W-8IMY.

Definitions

Beneficial Owner

The beneficial owner of income is generally the person who is required under U.S. tax principles to include the income in gross income on a return. A person is not a beneficial owner of income, however, to the extent that person is receiving the income as a nominee, agent, or custodian, or to the extent the person is a conduit whose participation in a transaction is disregarded.

Foreign partnerships, foreign simple trusts, and foreign grantor trusts are not the beneficial owners of income paid to the partnership or trust. The beneficial owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee or other agent. The beneficial owners of income paid to a foreign simple trust are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee other agent. The beneficial owners of a foreign grantor are the persons treated as the owners of the trust. The beneficial owner of income paid to a foreign complex trust is the trust itself. The beneficial owner of income paid to an estate is the estate itself.

Note: A payment to a U.S. partnership, U.S. trust, or U.S. estate is treated as a payment to a U.S. payee that is not subject to a certain rate for foreign-person withholding. A U.S. partnership, trust, or estate should provide the withholding agent with a Form W-9.

Foreign Person

A foreign person includes a nonresident alien individual, a foreign corporation, a foreign partnership, a foreign trust, a foreign estate, and any other person that is not a U.S. person. It also includes a foreign branch or office of a U.S. financial institution or U.S. clearing organization if the foreign branch is a qualified intermediary. Generally, a payment to a U.S. branch of a foreign person is a payment to a foreign person.

Non-resident alien individual

Any individual who is not a citizen or resident of the United States is a nonresident alien individual. An alien individual meeting either the "green card test" or the "substantial presence test" for the calendar year is a resident alien. Any person not meeting either test is a nonresident alien individual. Additionally an alien individual who is a resident of a foreign country under the residence article of an income tax treaty, or an alien individual who is a resident of Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or American Samoa is a nonresident alien individual. See IRS Pub. 519, U.S. Tax Guide for Aliens, for more information on resident and nonresident alien status.

Note: Even though a nonresident alien individual married to a U.S. citizen or resident alien may choose to be treated as a resident alien for certain purposes (e.g., filing a joint income tax return),

such individual is still treated as a nonresident alien for withholding tax purposes on all income except wages.

Flow-through entity

A flow-through entity is a foreign partnership (other than a withholding foreign partnership), a foreign simple or foreign grantor trust (other than a withholding foreign trust), or, for payments for which a reduced rate of withholding is claimed under an income tax treaty, any entity to the extent the entity is considered to be fiscally transparent with respect to the payment by an interest holder's jurisdiction.

Hybrid entity

A hybrid entity is any person (other than an individual) that is treated as fiscally transparent in the U.S. but is not treated as fiscally transparent by a country with which the U.S. has an income tax treaty.

Reverse hybrid entity

A reverse hybrid entity is any person (other than an individual) that is not fiscally transparent under U.S. tax law principles but that is fiscally transparent under the laws of a jurisdiction with which the U.S. has an income tax treaty.

Fiscally transparent entity

An entity is treated fiscally transparent with respect to an item of income for which treaty benefits are claimed to the extent that the interest holders in the entity must, on a current basis, take into account separately their shares of an item of income paid to the entity, whether or not distributed, and must determine the character of the items of income as if they were realized directly from the sources from which realized by the entity (e.g., partnerships, common trust funds, and simple trusts or grantor trusts are generally considered to be fiscally transparent with respect to items of income received by them).

Disregarded entity

A business entity that has a single owner and is not a corporation under Treasury regulations section 301.7701-2(b) is disregarded as an entity separate from its owner.

Amounts Subject to Withholding

This means amounts from sources within the United States that are fixed or determinable annual or periodical (FDAP) income. FDAP income is all income included in gross income, including interest (as well as OID), dividends, rents, royalties, and compensation. FDAP income does not include most gains from the sale of property (including market discount and option premiums).

Withholding agent

Any person, U.S. or foreign, that has control, receipt, or custody of any amount subject to withholding is a withholding agent. The withholding agent may be an individual, corporation, partnership, trust, association, or any other entity, including (but not limited to)

any foreign intermediary, foreign partnership, and U.S. branches of certain foreign banks and insurance companies. Generally, the person who pays (or causes to be paid) the amount subject to withholding to the foreign person (or to its agent) must withhold.

Specific Instructions

Name

If you are a disregarded entity with a single owner who is a foreign person and you are not claiming treaty benefits as a hybrid entity, this form should be completed and signed by your foreign single owner.

Country of Incorporation

Enter the country of incorporation if you are a corporation. If you are another type of entity, enter the country under whose laws you are created, organized, or governed. If you are an individual, enter N/A (for “not applicable”).

Type of Beneficial Owner

Check the one box that applies. By checking a box, you are representing that you qualify for this classification. You must check the box that represents your classification (e.g., corporation, partnership, trust, estate, etc.) under U.S. tax principles. Do not check the box that describes your status under the law of the treaty country or the status of your single owner. If you are a partnership or disregarded entity receiving a payment for which treaty benefits are being claimed, you must check the “Partnership” or “Disregarded entity” box. If you are a sole proprietor, check the “Individual” box, not the “Disregarded entity” box.

Address

Your permanent residence address is the address in the country where you claim to be a resident for purposes of that country’s income tax. If you are giving Form W-8BEN to claim a reduced rate of withholding under an income tax treaty, you determine your residency in the manner required by the treaty. Do not show the address of a financial institution, post office box, or an address used solely for mailing purposes. If you are an individual who does not have a tax residence in any country, your permanent residence is where you normally reside. If you are not an individual and you do not have a tax residence in any country, the permanent residence address is where you maintain your principal office.

Taxpayer Identification Number

A U.S. taxpayer identification number (TIN) is a social security number (SSN), employer identification number (EIN), or IRS individual taxpayer identification number (ITIN). Check the appropriate box for the type of TIN you are providing.

Contact a Social Security Administration Office to find out if you are eligible to get an SSN. If you do not have an SSN but are eligible to get one, apply on Form SS-5, Application for a Social Security Card. If you do not have an SSN, and are not eligible to obtain one, you may apply for an ITIN using Form W-7, Application for IRS Individual

Taxpayer Identification Number. If you are other than an individual (including a foreign estate or trust), or you are an individual who is an employer or who is engaged in a U.S. trade or business as a sole proprietor, use Form SS-4, Application for Employer Identification Number, to obtain an EIN. If you are a disregarded entity claiming treaty benefits as a hybrid entity, enter your EIN.

You must provide a TIN if you are: (i) a foreign grantor trust with five or fewer grantors; or (ii) claiming benefits under an income tax treaty.

However, a TIN is not required to be shown in order to claim treaty benefits on the following items of income:

- a.** Dividends and interest from stocks and debt obligations that are actively traded;
- b.** Dividends from any redeemable security issued by an investment company registered under the Investment Company Act of 1940 (mutual fund);
- c.** Dividends, interest, or royalties from units of beneficial interest in a unit investment trust that are (or were upon issuance) publicly offered and are registered with the SEC under the Securities Act of 1933; and
- d.** Income related to loans of any of the above securities.

Note: You may want to obtain and provide a TIN on Form W-8BEN even though it is not required. A Form W-8BEN containing a TIN generally remains valid for as long as your status and the information relevant to the certifications you make on the form remain unchanged.

Foreign Tax Identifying Number

If your country of residence for tax purposes has issued you a tax identifying number, enter it here (e.g., if you are a resident of Canada, enter your Social Insurance Number).

Reference Number

This line may be used by the filer of Form W-8BEN or by the withholding agent to whom it is provided to include any referencing information that is useful to the withholding agent in carrying out obligations (e.g., withholding agents who required to associate the Form W-8BEN with a particular Form W-8IMY may want to use this line for a referencing number or code that will make the association clear, or a beneficial owner may use this line to include the account number for which such owner is providing the form).

Signatures

Form W-8BEN must be signed and dated by the beneficial owner of the income, or, if the beneficial owner is not an individual, by an authorized representative or officer of the beneficial owner. If Form W-8BEN is completed by an agent acting under a duly authorized power of attorney, the form must be accompanied by power of attorney in proper form or a copy thereof specifically authorizing the agent to represent the principal in making, executing, and presenting the form. Form 2848, Power of Attorney and Declaration of Representative, may be used for this purpose. The agent, as well

as the beneficial owner, may incur liability for the penalties provided for an erroneous, false, or fraudulent form.

Broker Transactions or Barter Exchanges

Income from transactions with a broker, or barter exchanges, is subject to reporting rules and backup withholding unless Form W-8BEN or a substitute form is filed to notify the broker or barter exchange that you are an exempt foreign person.

You are an exempt foreign person for a calendar year in which: **(i)** you are a nonresident alien individual or a foreign corporation, partnership, estate, or trust; **(ii)** you are an individual who has not been, and does not plan to be, present in the United States for a total of 183 days or more during the calendar year; and **(iii)** you are not engaged, nor plan to be engaged during the year, in a U.S. trade or business that has effectively connected gains from transactions with a broker or barter exchange.

Expatriation

Certain individuals who expatriate are subject to special tax rules under section 877. The expatriation tax provisions apply to U.S. citizens who have renounced their citizenship and long-term residents who have ended their residency, if one of the principal purposes of the action is the avoidance of U.S. taxes. The expatriation tax applies to the ten-year period following the date of the action. If the expatriation tax applies to you, you are generally subject to tax on your U.S. source gross income and gains on a net basis at the graduated rates applicable to individuals (with allowable deductions), unless you would be subject to a higher tax under the foreign-person withholding tax on income not connected with a U.S. trade or business. In making this determination, you are generally not entitled to claim any treaty benefits. For further information, see the instructions to IRS Form 1040NR.

False Certificate

If you file a false certificate when you are not entitled to the exemption from withholding or reporting, you may be subject to fine and/or imprisonment under U.S. perjury laws.