

Electronic Statement Disclosure Agreement

Please read the following disclosure and click enroll at the bottom of the page

Electronic Delivery of Statements and Notices

Electronic delivery of statements and notices is available to Northwoods Bank of MN customers enrolled in online banking. By submitting your request for electronic statements (also known as e-statements), you consent and agree that Northwoods Bank of MN may provide certain disclosures to you in electronic form instead of paper form.

Definitions

As used in this Agreement, the words “we”, “our”, “us” and “bank” mean Northwoods Bank of MN (hereinafter referred to as Northwoods Bank). “You” and “your” refer to the account owner(s) authorized to receive e-statements under this Agreement. “Account” or “accounts” means your deposit and/or loan accounts with us. “Business days” mean Monday through Friday. Federal holidays are not included.

Scope of Consent for Electronic Delivery of Statements & Notices

Your consent to receive electronic statements covers the periodic statements currently available electronically from Northwoods Bank that you are provided to you in connection with your deposit and/or loan accounts with us and any statements or notices that will be made available electronically from Northwoods Bank in the future. Your consent also covers all disclosures that are required or may be provided in regard to your account(s), including, but not limited to, the Billing Rights Statement as required by the Truth in Lending Act and the Error Resolution notice required by the Electronic Fund Transfer Act.

You understand that we will no longer mail a printed deposit and/or loan account statement to your address of record.

All future statements will be maintained through our secure website from which you access to review, print and copy or download your periodic statements. Each statement period we will send an email notice to you advising you of the availability of your e-statement and the website where you can access your statement. You may then access your statement via our secured website using the procedures we authorize.

Your consent to receive electronic notices covers any notice or type of communication regarding your account(s) provided to you pursuant to the terms of this Agreement.

E-Statement Procedures

You will receive an email shortly after the end of each statement period (monthly, quarterly or annually, depending upon your account relationship) letting you know of the availability of your statement. The notice will include a link to our log-in page which also may be accessed from our website (www.northwoodsbank.com). You must log into online banking on the website to view your statement. Once in online banking, click on applicable account, then click on “Documents”, and then click on the statement for the selected account.

Duty to Review Periodic Statements

Upon receipt of your e-statement, you must promptly access and review it and any accompanying items and notify us in writing within the applicable time period specified in your Account Agreement or Loan Agreement of any errors, unauthorized transactions, or other irregularities. If you allow someone else to access your statement, you are still fully responsible to review the statement for errors, unauthorized transactions, or other irregularities. Any applicable time periods within which you may notify us of any errors on your account statement(s) shall begin on the email date regardless of when you receive and/or open the e-statement.

Change of E-mail Address

You agree to notify us immediately of any change in your e-mail address. This may be done by emailing us at customerservice@northwoodsbank.com, by writing to the bank, or by telephone. If your e-mail address changes and we are not able to electronically deliver your statement after two statement period cycles, we will automatically revert to mailing your statement to your address of record. Should this address change, it is your duty and responsibility to notify us as well.

Security

You understand the importance of your role in preventing misuse of your accounts and you agree to promptly examine your e-statement for each of your accounts as soon as you access it. You agree to protect the confidentiality of your account and account number, and your personal identification information, as well as your driver’s license number and Social Security Number. You understand that personal identification information by itself or together with information related to your account may allow unauthorized access to your account. As is the case with everything traveling through the internet, security is of the utmost importance. Even statements being mailed via the postal system have their own set of security issues. This is why we have chosen to notify you via e-mail that your statement is ready and where to retrieve it. The e-mail serves only to notify you that your e-statement is available. The e-mail will not contain your statement. Your e-statement will only be available through our secure online banking system.

Password Security

For security reasons we require that you log into our online banking system to access your e-statement. If you incorrectly enter your password three times you will be prevented from access. If you are prevented access due to an incorrect password, contact the bank for assistance at 218-732-7221. If you want to change your password, you may do so by resetting it once you have gained access to the online banking system.

Your log-in password is confidential information that should be known only by you. Northwoods Bank will not, for any reason, ask for your log-in password. If anyone contacts you and requests this information, contact us immediately. You are responsible for keeping your log-in password confidential.

Here are some suggestions for maintaining password secrecy:

- Memorize your passwords - never write them down.
- Try to use random numbers and letters for your password. Avoid using passwords that could be easily guessed by others (like your name, your phone number, your date of birth, etc.)
- Always log-off before leaving your computer unattended.
- Notify the bank immediately if you have any reason to believe that the confidentiality of your password has been compromised.
- If there are joint relationships on your account, your password may be changed using the procedures described above by an authorized party to your account. The bank shall have no obligation or liability to any of the parties to a joint-relationship account if the password is changed using the procedures we authorize.

Change in Terms

We may change any term of this Agreement at any time. If you do not wish to accept the change, you may terminate this agreement by withdrawing your consent to receive statements and notices electronically.

Your Right to Withdraw Consent

You have the right to withdraw your consent to having your statements provided in electronic form by contacting Northwoods Bank by phone at 218-732-7221 or by email at customerservice@northwoodsbank.com. By doing so, you will disable the exclusive electronic delivery option of your statement. We must receive your withdrawal of consent not less than three business days before the date that statements are processed for that statement period. You will receive paper statements for subsequent statement periods.

Disclaimer of Warranty and Limitation of Liability

We make no warranty of any kind, expressed or implied, including any implied warranty of merchantability or fitness for particular purpose in connection with the e-statements provided to you under this Agreement. We do not and cannot warrant that e-statements will operate without error, or that e-statements will be available at all times. Except as specifically provided in this Agreement, or otherwise required by law, you agree that our officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of e-Statements, including loss of profits, revenue, data or use by you or any third party, whether in an action, in contract or tort based on a warranty of any other legal theory.

Joint Account

If your deposit and/or loan account is joint with another person, one of you may consent to receive disclosures electronically and that person's election to receive e-statements shall apply to both of you. We will then send the notice regarding the availability of your e-statements to the email address provided in lieu of the mailing address provided for paper statements.

Our Right to Terminate

You agree that we can terminate our e-statement service and revert to printed, mailed statements for any reason at any time.

Communication Between Northwoods Bank and You

Unless this Agreement indicates otherwise, you may communicate with us in any one of the following ways:
Via email at customerservice@northwoodsbank.com Via telephone at 218-732-7221 Via postal mail at 1200 East First Street, PO Box 112, Park Rapids, MN 56470 In person at any Northwoods Bank office
Requesting a Paper Copy of a Statement Requests for paper copies of a statement may be made by emailing us at customerservice@northwoodsbank.com or by calling 218-732-7221. Customers receiving E-Statements may request one paper copy of one statement each year at no charge. A \$8.00 fee will be charged for subsequent copies.

Statement Accessibility and Retention

To open and view an e-statement or any other document sent by us, your computer must be equipped with Adobe Acrobat. You may download a free copy of Adobe Acrobat Reader at www.adobe.com. To retain a copy of your statements, you will need a printer attached to your computer capable of printing web pages, or you can save the file to your computer. E-statements are retained on the web site for 6 months. Notices are retained for 2 months.

Additional Terms and Conditions of Your Electronic Statement Agreement

The terms and conditions of your account agreements for each of your Northwoods Bank accounts, as well as your other agreements with Northwoods Bank, such as loans, continue to apply notwithstanding anything to the contrary in this Agreement. This Agreement is also subject to applicable Federal laws and the laws of the State of Minnesota. If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (express or implied) by either party of any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. You may not assign this Agreement. This Agreement is binding upon your heirs and Northwoods Bank successors and assigns. Certain obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation or expiration of this Agreement shall survive termination, cancellation or expiration of this Agreement.

