

Cardholder Agreement

IMPORTANT – PLEASE READ CAREFULLY

Terms and Conditions/Definitions for the Commuter Check Prepaid Mastercard[®]

This Cardholder Agreement (“Agreement”) outlines the terms and conditions under which the Commuter Check Prepaid Mastercard has been issued to you by The Bancorp Bank, Wilmington, Delaware (“The Bancorp Bank” or “Issuer”). The Issuer is an FDIC insured member institution. Edenred Commuter Benefit Solutions is the entity managing the Commuter Check Card program (“Card Program Manager”) on behalf of the employer that sponsors and contributes funds to its employee commuter benefits program (“Program Sponsor”), referred to here as the Commuter Check Program (“Program”). “Card” means the Commuter Check Prepaid Mastercard issued to you by The Bancorp Bank. By accepting and using your Card, you agree to be bound by the terms and conditions contained in this Agreement. “Card Account” means the records we maintain to account for the value of claims associated with your Card. “You” and “your” mean the person or persons who have received your Card and are authorized to use your Card as provided for in this Agreement. “We,” “us,” and “our” mean the Issuer, our successors, affiliates or assignees. You acknowledge and agree that the value available in your Card Account is limited to the funds that you have loaded into your Card Account or have been loaded into your Card Account on your behalf by the Program Sponsor, and that such funds may only be used to pay for your personal transportation related to commuting to and from work (also referred to as Qualified Transportation Fringe (QTF) benefits), each of which are defined in section 132 (f) of the Internal Revenue Code. You agree to sign the back of your Card immediately upon receipt. The expiration date of your Card is identified on the front of your Card. Your Card is a prepaid card. Your Card is not connected in any way to any other account. Your Card is not a credit card. Your Card is not for resale. You will not receive any interest on your funds in your Card Account. Your Card will remain the property of the Issuer and must be surrendered upon demand. Your Card is nontransferable, and it may be canceled, repossessed, or revoked at any time without prior notice subject to applicable law. Your Card is not designed for business use, and we may close your Card if we determine that it is being used for business purposes. We may refuse to process any transaction that we believe may violate the terms of this Agreement.

Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise. Write down your Card number and the customer service phone number provided in this Agreement on a separate piece of paper in case your Card is lost, stolen, or destroyed. Keep the paper in a safe place. Please read this Agreement carefully and keep it for future reference.

1. Activate Your Card

You must activate your Card before it can be used. You may activate your Card by calling 855-518-3746 or by visiting your online commuter benefits account. You will need to provide personal information in order to verify your identity.

2. Personal Identification Number

You will be sent a Personal Identification Number (“PIN”) by mail, which you will receive within two (2) days of the delivery of your card. You can also obtain a PIN by visiting your online commuter benefits and signing into your account or request a PIN mailer by calling 855-518-3746. You should not write or keep your PIN with your Card. Never share your PIN with anyone. When entering your PIN, be sure it cannot be observed by others and do not enter your PIN into any terminal that appears to be modified or suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately following the procedures in the paragraph labeled “Your Liability for Unauthorized Transfers.”

3. Authorized Card Users

You are responsible for all authorized transactions initiated and fees incurred by use of your Card. If you permit another person to have access to your Card or Card number, we will treat this as if you have authorized such use and you will be liable for all transactions and fees incurred by those persons. You are wholly responsible for the use of each Card according to the terms and conditions of this Agreement.

4. Secondary Cardholder

You may not request an additional Card for another person.

5. Your Representations and Warranties

By activating your Card or by retaining, using or authorizing the use of your Card, you represent and warrant to us that: (i) you are at least 18 years of age (or older if you reside in a state where the majority age is older); (ii) you are a U.S. citizen or legal alien residing in the fifty (50) states of the United States (“U.S.”) or the District of Columbia; (iii) you have provided us with a verifiable

U.S. street address (not a P.O. Box); (iv) the personal information that you provide to us in connection with your Card is true, correct and complete; (v) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vi) you accept your Card.

6. Cash Access

You may not use your Card to obtain cash from an Automated Teller Machine (“ATM”), Point-of-Sale (“POS”) device, or by any other means.

7. Loading Your Card

You may not load additional funds to your Card outside of the pre-determined ordering date, called “value loading”. Only your Card Program Manager, acting on behalf of your Program Sponsor may load additional funds to your Card. All checks and money orders sent to the Issuer for Card loading will be returned unless the full amount may be applied towards a negative balance, in which case the check or money order may or may not be loaded to your Card at the discretion of the Issuer. You will have access to the funds by the 23rd day of the calendar month.

The maximum value of your Card is restricted to \$2,000.00. These are the limits associated with loading your Card.

Transaction Type	Frequency and/or Dollar Limits	Funds Availability
Load(s) from Card Program Manager on behalf of the Program Sponsor	1 time per calendar month \$10.00 - \$1,000.00 per calendar month	Initial Card Load and Card Reloads: by the 23 rd day of the calendar month
Load(s) from your personal credit or debit card*	1 time per calendar month \$1.00 - \$1,000 per calendar month	Initial Card Load and Card Reloads: by the 23 rd day of the calendar month
*Loads from your personal credit or debit card requested with your Program Sponsor’s funding may not be available for all programs. Check with your employer or Program Sponsor to see if a personal credit or debit card may be required for your order request.		

8. Using Your Card/Features

The maximum value of your Card is restricted to \$2,000.00. These are the maximum amounts that can be spent on your Card.

Transaction Type	Frequency and/or Dollar Limits
Card Purchases (Signature)	6 times per calendar day \$1,000 per transaction, up to \$1,000 per day
Card Purchases (PIN)	6 times per calendar day \$1,000 per transaction, up to \$1,000 per day

You may use your Card to pay for commuting expenses deemed eligible pursuant to section 132(f) of the Internal Revenue Code in the United States and District of Columbia wherever Debit Mastercard®, Maestro® cards and NYCE® cards are accepted as long as you do not exceed the available value of your Card Account and other restrictions (*see examples described below*) do not apply. The value of the purchases you make may not exceed the available value of your Card Account. Your Card may not be used outside of the United States and District of Columbia, including Internet and mail or telephone order merchant outside of the U.S. and District of Columbia. Some merchants do not allow cardholders to conduct split transactions where you would use your Card as partial payment for goods and services and pay the remainder of the balance with another form of legal tender. If you wish to conduct a split transaction and it is permitted by the merchant, you must tell the merchant to charge only the exact amount of funds available on your Card to your Card Account. You must then arrange to pay the difference using another payment method. Some

merchants may require payment for the remaining balance in cash. If you fail to inform the merchant that you would like to complete a split transaction prior to swiping your Card, your Card is likely to be declined.

When you use the Card to make a purchase, a preauthorization will be placed on your Card Account. A preauthorization will place a “hold” on those available funds until the merchant sends us the final payment amount of your purchase. Once the final payment amount is received, the preauthorized amount on hold will be removed. It may take up to seven (7) days for the hold to be removed. During the hold period, you will not have access to the preauthorized amount.

You do not have the right to stop payment on any purchase or payment transaction originated by use of your Card. You may not make preauthorized regular payments from your Card Account. If you authorize a transaction and then fail to make the purchase, the approval may result in a hold for that amount of funds for up to thirty (30) days.

If you use your 16-digit Card number without presenting your Card (such as for a mail order, telephone, or Internet purchase), the legal effect will be the same as if you used your Card itself. **Card Account restrictions include but are not limited to:** restricted geographic or merchant locations where there is a higher risk of fraud or illegal activity; restrictions to comply with laws or prevent our liability; and other restrictions to prevent fraud and other losses. For security reasons, we may, with or without prior notice, limit the type, amount, or number of transactions you can make on your Card. You may not use your Card for illegal online gambling or any other illegal transaction. **We may increase, reduce, cancel, or suspend any of the restrictions or add new ones at any time.** Your Card cannot be redeemed for cash.

Each time you use your Card, you authorize us to reduce the value available in your Card Account by the amount of the transaction and any applicable fees. You are not allowed to exceed the available amount in your Card Account through an individual transaction or a series of transactions. Nevertheless, if a transaction exceeds the balance of the funds available on your Card, you shall remain fully liable to us for the amount of the transaction and any applicable fees.

9. Returns and Refunds

If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds and agree to the refund policy of that merchant. Neither the Issuer nor the Card Program Manager is responsible for the delivery, quality, safety, legality or any other aspects of goods or services that you purchase from others with a Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were provided.

10. Card Replacement

If you need to replace your Card for any reason, please contact 855-518-3746 or visit your online commuter benefits account to request a replacement Card. You will be required to provide personal information which may include your Card number, full name, transaction history, copies of accepted identification, etc. There is a fee for replacing your Card. For information about the fee, see the section labeled “*Fee Schedule*.”

For information on replacing an expired Card, see the section below labeled “*Expiration*.”

11. Expiration

Your Card will expire no sooner than three (3) years from the date of purchase. The funds on your Card do not expire. You will not be able to use your Card after the expiration date; however, a replacement Card will automatically be mailed to you prior to the expiration date of the soon-to-expire Card. If you need a replacement Card for any reason other than your Card's expiration, you may request one at any time by following the procedures in the section labeled “*Card Replacement*”, however, there is a Replacement Card Fee. For information about the fee, see the section labeled “*Fee Schedule*.”

12. Card Account Inactivity

After eighteen (18) months of no transactional activity, your Card Account will be considered inactive and closed. Fees may apply, see “*Fee Schedule*”. Activity includes Card purchases from you and excludes any Card related fees. In the event your Card becomes inactive for eighteen (18) months, remaining funds loaded by your Program Sponsor, if any, will be returned to your Program Sponsor. Any remaining funds loaded by you will be returned to your personal credit or debit card and your Card Account will be closed.

13. Transactions Made In Foreign Currencies

Your Card may only be used within the fifty (50) U.S. states including the District of Columbia.

14. Receipts

You should get a receipt at the time you make a transaction using your Card. You agree to retain, verify, and reconcile your transactions and receipts.

15. Card Account Balance/Transaction History

You are responsible for keeping track of the available balance of your Card Account. Merchants generally will not be able to determine your available balance. It's important to know your available balance before making any transaction. You may access your available balance by accessing your Card Account online or by calling 855-518-3746.

This information, along with a sixty (60) day history of Card Account transactions, is also available online in your commuter benefits online account. You also have a right to obtain a sixty (60) day written history of Card Account transactions by calling 855-518-3746 or by writing Edenred Commuter Benefits Solutions, LLC, Card Customer Support, 265 Winter Street, 3rd Floor, Waltham, MA 02451.

You will not automatically receive paper statements.

16. Fee Schedule

All fee amounts will be withdrawn from your Card Account and will be assessed as long as there is a remaining balance on your Card Account, except where prohibited by law. Any time your remaining Card Account balance is less than the fee amount being assessed, the balance of your Card Account will be applied to the fee amount resulting in a zero balance on your Card Account.

Fee Name	Fee Descriptor (as appears on statement)	Fee Amount
Replacement Card Fee:	SVC CHG REPL	\$10.00 (per Card; when Card is reissued or replaced for any reason, except at Card expiration.)
Inactivity Card Fee*:	SVC CHG-Inactivity	\$3.00 (per Card, for every calendar month of inactivity; when Card is inactive for six (6) consecutive months)
*After eighteen (18) months of no transactional activity, your Card Account will be considered inactive and closed. Activity includes Card purchases from you and excludes any Card related fees. In the event your Card becomes inactive for eighteen (18) months, remaining funds loaded by your Program Sponsor, if any, will be returned to your Program Sponsor. Any remaining funds loaded by you will be returned to your personal credit or debit card and your Card Account will be closed.		

17. Confidentiality

We may disclose information to third parties about your Card or the transactions you make:

- (1) Where it is necessary for completing transactions;
- (2) In order to verify the existence and condition of your Card for a third party, such as merchant;
- (3) In order to comply with government agency, court order, or other legal or administrative reporting requirements;
- (4) If you consent by giving us your written permission;
- (5) To our employees, auditors, affiliates, service providers, or attorneys as needed; or
- (6) Otherwise as necessary to fulfill our obligations under this Agreement.

18. Our Liability for Failure To Complete Transactions

If we do not properly complete a transaction from your Card on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If through no fault of ours, you do not have enough funds available on your Card to complete the transaction;
- (2) If a merchant refuses to accept your Card;
- (3) If an electronic terminal where you are making a transaction does not operate properly, and you knew about the problem when you initiated the transaction;
- (4) If access to your Card has been blocked after you reported your Card lost or stolen;
- (5) If there is a hold or your funds are subject to legal or administrative process or other encumbrance restricting their use;
- (6) If we have reason to believe the requested transaction is unauthorized;
- (7) If circumstances beyond our control (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; or
- 8) If your Plan Sponsor did not add funds to your Card Account(s) in a timely manner; or
- 9) Any other exception stated in our Agreement with you.

19. Your Liability for Unauthorized Transfers

Contact us at once if you believe your Card has been lost or stolen. Telephoning is the best way to minimize possible losses. If you believe your Card has been lost or stolen, or that someone has transferred or may transfer money from your Card Account without your permission, call 855-518-3746. *Under Mastercard Rules, you will not be held responsible for unauthorized transactions if you used reasonable care in protecting your Card from loss or theft and you promptly reported to us when you knew that your Mastercard Card was lost or stolen. Zero Liability does not apply to Mastercard payment cards used for commercial purposes or anonymous prepaid cards (until such time as the identity of the cardholder has been registered with us).*

If your Card has been lost or stolen, we will close your Card Account to keep losses down and will send a replacement card. There is a fee for replacing your Card. For information about the fee, see the section labeled "Fee Schedule."

20. Other Miscellaneous Terms

Your Card and your obligations under this Agreement may not be assigned. We may transfer our rights under this Agreement. Use of your Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement will be governed by the law of the State of Delaware except to the extent governed by federal law.

21. Amendment and Cancellation

We may amend or change the terms and conditions of this Agreement at any time by posting the amended Agreement to your online commuter benefits account, and such amendment shall be effective upon such posting to that website. The current Agreement is available at your online commuter benefits account. You will be notified of any change in the manner provided by applicable law prior to the effective date of the change. However, if the change is made for security purposes, we can implement such change without prior notice. We may cancel or suspend your Card or this Agreement at any time. You may cancel this Agreement by returning your Card to us. Your termination of this Agreement will not affect any of our rights or your obligations arising under this Agreement prior to termination.

In the event your Card Account is cancelled, closed, or terminated for any reason, remaining funds loaded on your behalf by the Program Sponsor will be returned to the Program Sponsor. Any remaining funds loaded by you will be returned to your personal credit or debit card. If the personal credit or debit card used to fund your Card Account is closed, a refund check will be sent to the mailing address we have in our records. Please be sure to keep your mailing address up-to-date. For security purposes, in instances when you request a refund check, you may be required to supply identification and address verification documentation prior to issuing a refund check. Allow 7 to 10 business days for processing and mailing of the refund check.

In the event this Card Program is cancelled, closed, or terminated, we will send you prior notice, in accordance with applicable law. Specific information and instructions, including how to receive any remaining Card Account balance, will be in the notice. The Issuer reserves the right to refuse to return any unused balance amount less than \$1.00.

22. Information About Your Right to Dispute Transactions

In the case of a discrepancy or questions about your Card Account transaction(s), call 855-518-3746 or write to Edenred Commuter Benefit Solutions, LLC., Attn: Compliance Office, 265 Winter Street, 3rd Floor, Waltham, MA 02451 as soon as you can. You must contact us no later than sixty (60) calendar days after we posted the transaction(s) to your Card Account. You may request a written history of your transactions at any time by calling 855-518-3746 or writing to Edenred Commuter Benefit Solutions, LLC., Attn: Compliance Office, 265 Winter Street, 3rd Floor, Waltham, MA 02451.

In case of a discrepancy or questions about your Card Account transactions you will need to tell us:

1. Your name and your 16-digit Card number.
2. A description of the transaction(s) including the date and dollar amount.
3. Why you believe there is a discrepancy.

If you provide this information orally, we may require that you send the details listed above in writing within sixty (60) calendar days after we posted the transaction(s) you are questioning. You agree to cooperate fully with our investigation and to provide any additional information or documentation we may need for the claim.

Once we have the required details, information, and/or documents, we will determine whether a discrepancy occurred. If we ask you to put details in writing and you do not provide them within sixty (60) calendar days of the date we posted the transaction(s) you are questioning, we may not be able to resolve the claim in your favor.

We will tell you the results in writing after completing our investigation. If we determine a discrepancy occurred, we will correct the discrepancy promptly and credit your Card Account. If we decide there was no discrepancy, we will send you a written explanation.

23. English Language Controls

Any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English

24. Customer Service

For customer service or additional information regarding your Card, please contact us at:

Edenred Commuter Benefit Solutions, LLC.

265 Winter Street, 3rd Floor, Waltham, MA 02451

Lost/Stolen: 855.518.3746 (24/7/365 via IVR)

Customer Service agents are available to answer your calls:

Monday through Friday, 8 a.m. to 8 p.m. EST

25. Telephone Monitoring/Recording

From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service or as required by applicable law.

26. No Warranty Regarding Goods or Services as Applicable

We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card

27. Arbitration

Any claim, dispute, or controversy ("Claim") arising out of or relating in any way to: i) this Agreement; ii) your Card; iii) your Cards of any additional cardholders designated by you; iv) your purchase of your Card; v) your usage of your Card; vi) the amount of available funds in your Card Accounts; vii) advertisements, promotions or oral or written statements related to your Cards, as well as goods or services purchased with your Card; viii) the benefits and services related to your Cards; or ix) transaction on your Card, no matter how described, pleaded or styled, shall be **FINALLY** and **EXCLUSIVELY** resolved by binding individual arbitration conducted by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules. This arbitration agreement is made pursuant to a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act (9 U.S.C. 1-16).

We will pay the initial filing fee to commence arbitration and any arbitration hearing that you attend shall take place in the federal judicial district of your residence.

ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER PARTY WILL HAVE THE RIGHT TO A JURY TRIAL OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE AAA CODE OF PROCEDURE.

For a copy of the procedures, to file a Claim or for other information about these organizations, contact them as follows: AAA, at 335 Madison Avenue, New York, NY 10017 or at www.adr.org.

All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made final exclusively by the arbitrator, which award shall be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION OR PRIVATE ATTORNEY GENERAL ACTION OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON OR CLASS OF CLAIMANTS SHALL BE ALLOWABLE.

This arbitration provision shall survive: i) the termination of the Agreement; ii) the bankruptcy of any party; iii) any transfer, sale or assignment of your Card, or any amounts owed on your Card, to any other person or entity; or iv) expiration of your Card. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall remain in force.

IF YOU DO NOT AGREE TO THE TERMS OF THIS ARBITRATION AGREEMENT, DO NOT ACTIVATE OR USE YOUR CARD. CALL US AT 855-518-3746 TO CANCEL YOUR CARD AND TO REQUEST A REFUND.

This Cardholder Agreement is effective 10/2018.