

## **BILL PAYMENT DISCLOSURE**

### **What Bill Payment Is**

International Bank of Chicago's Bill Payment allows you to make payments to a business, corporation, individual, or a charity via your PC or telephone. The payments are charged to the account you designate, automatically, eliminating the need to write a check or mail your bill. This is a FREE service for International Bank of Chicago customers.

### **Benefits**

Value: It's FREE! Unlimited monthly transactions.

Convenience: Pay bills and make other payments from any PC or telephone, from home, work, or travel.

Flexibility: Make payments for the current day or Schedule payments up to 365 days in advance.

Control: Review, change, and cancel scheduled future or recurring payments.

### **Bill Pay Guarantee**

International Bank of Chicago guarantees all Bill Payments will be made on time, if:

1. Customer payments are made according to recommended scheduled payment date.

Payments should be scheduled 3 business days before the actual due date for an electronic payment and 6 business days before the actual due date of a non-electronic payment, not the late date and/or grace period.

2. Customer account contains sufficient funds to fulfill the payment.
3. Customer has provided International Bank of Chicago with the correct names or account information for those persons or entities to whom the customer wishes payment.

International Bank of Chicago also guarantees that any errors made by its vendors or staff in regard to Bill Payment will be rectified. International Bank of Chicago further guarantees to pay any late fees associated with payments that arrive late, excluding customer errors, oversight, or Force Majeure.

### **Exclusions to the Bill Pay Guarantee:**

1. A system malfunction exists that you are aware of or have been notified of by International Bank of Chicago, prior to the execution of the transaction.
2. The Payee mishandles or delays a payment sent by International Bank of Chicago.
3. Circumstances beyond the control of International Bank of Chicago (such as fire, flood, forces of nature, or other outside forces) preclude the proper execution of the transaction. Given, International Bank of Chicago has taken reasonable precautions to avoid these circumstances.

### **How It Works**

You may sign up for Bill Payment during or at any time after the account application process. You will need to set up your list of payees the first time you utilize the system. The next step is to set the payment date. You should set the date so the payment has time to process and get to the merchant on time. The time needed will vary by merchant and the payment type. Electronic payments require two business days and paper payments require five business days. The system will tell you if the payee is electronic or paper. Please note that payment days are business days. If the payment date falls on a Saturday, Sunday, or Holiday, the payment date will be moved to the next business day. Once the payments have been submitted, your account will be debited on the payment date you specified. Please remember to have sufficient funds in your account to cover the payments. If funds are not available, the payment will not be made.

### **International Bank of Chicago's Limitation of Liability.**

International Bank of Chicago will not be responsible for any fees or charges for non-receipt of payments or late payments due to customer error. Customer error is defined as, but not limited to, scheduling incorrect number of days before due date, payments scheduled incorrectly, and incorrect account information supplied by customer. Additional, International Bank of Chicago will not be responsible for any payments lost, sent to the wrong address, or delayed due to the U.S. Postal Service or by payments delayed or applied incorrectly by the payee.