

BILL PAYMENT SERVICE AGREEMENT

This Bill Payment Service Agreement (the "Bill Payment Agreement") is by and between Bankwell Bank, (hereinafter referred to as "the Bank") and any individual or business entity that consents to be bound by this Bill Payment Agreement ("Customer"). The Bank's bill payment service (the "Service") is a service of the Bank's electronic banking service ("Electronic Banking"). The Service permits you to make payments to third parties from certain accounts you maintain at the Bank. This Bill Payment Agreement is incorporated by this reference into the Electronic Banking Access Agreement ("Electronic Banking Agreement") by and between Bank and Customer. As used in this Bill Payment Agreement, the terms "we," "us," "our" and "Bank" refer to Bankwell. The terms "you" and "your" mean Customer and each user of the Service, and anyone else to whom Customer grants access to the Service. By signifying your consent to this Bill Payment Agreement and by using the Service, you acknowledge that you have read and understand the terms and conditions of this Bill Payment Agreement and the Electronic Banking Agreement.

1. ACCESS TO THE SERVICE. You will access the Service through Electronic Banking, which can be accessed from the Bank's web site. To register to use the Service, Customer must complete any documentation or registration process required by Bank. Customer authorizes the Bank, directly or through an agent, to obtain Customer's credit report in connection with Customer's request for access to the Service and, in the Bank's sole discretion, on subsequent dates in connection with Customer's ongoing use of the Service and Electronic Banking. The Bank may, at its sole discretion (but without obligation), limit the dollar amount of Customer's bill payments. Subject to applicable law, the Bank reserves the right, at its sole discretion (but without obligation), to modify, suspend or terminate access to all or any part of the Service or Electronic Banking at any time without notice or refund of previously incurred fees.

2. DEFINITIONS.

- (a) "Payee" is the person or entity to which you wish a bill payment to be directed or is the person or entity from which you receive electronic bills, as the case may be.
- (b) "Payment Instruction" is the information provided by you to us for a bill payment to be made to the Payee (such as, but not limited to, Payee name, Payee account number, and Scheduled Payment Date).
- (c) "Payment Account" is the checking account from which bill payments will be debited. You will designate your Payment Account during the set-up process for the Service.
- (d) "Billing Account" is the checking account from which all Service fees, if any, will be automatically debited. You will designate your Billing Account during the set-up process for the Service.
- (e) "Business Day" is every Monday through Friday, excluding Federal Reserve holidays.
- (f) "Scheduled Payment Date" is the day you want your Payee to receive your bill payment unless the Scheduled Payment Date falls on a non-Business Day in which case it will be considered to be the previous Business Day.
- (g) "Due Date" is the date reflected on your Payee statement for which the payment is due. It is not the late date or grace period.
- (h) "Scheduled Payment" is a payment that has been scheduled through the Service but has not begun processing.

3. PAYMENT SCHEDULING. Payment transactions may begin processing two (2) Business Days prior to your Scheduled Payment Date. Therefore, Electronic Banking will not permit you to select a Scheduled Payment Date less than two (2) Business Days from the current date. When scheduling payments you must select a Scheduled Payment Date that is no later than the actual Due Date reflected on your Payee statement unless the Due Date falls on a non-Business Day. If the actual Due Date falls on a non-Business Day, you must select a Scheduled Payment Date that is at least one (1) Business Day before the actual Due Date. Scheduled Payment Dates should be prior to any late payment date or expiration of any grace period established by a Payee.

4. THE SERVICE GUARANTEE. Due to circumstances beyond the Bank's control, particularly delays in handling and posting payments by Payees or financial institutions, some transactions may take longer to be credited to your account with the Payee. We will bear responsibility for any late payment related charges up to \$50.00 should a payment post after its Due Date as long as the payment was scheduled in accordance with the guidelines described under "Payment Scheduling" in this Bill Payment Agreement.

5. PAYMENT AUTHORIZATION AND PAYMENT REMITTANCE. By providing us with names and account information of Payees to whom you wish to direct payments, you authorize us to follow the Payment Instructions that we receive through Electronic Banking. In order to process payments more efficiently and effectively, the Service may edit or alter payment data or data formats in accordance with Payee directives. When the Service receives a Payment Instruction, you authorize us to debit your Payment Account and remit funds on your behalf so that the funds arrive as close as reasonably possible to the Scheduled Payment Date designated by you. You also authorize us to credit your Payment Account for payments returned to us by the United States Postal Service or Payee, or payments remitted to you on behalf of another authorized user of the Service. We will use reasonable efforts to make all your payments properly. However, we shall incur no liability and any Service Guarantee shall be void if Electronic Banking is unable to complete any payments initiated by you because of the existence of any one or more of the following circumstances:

- (a) If, through no fault of ours, your Payment Account does not contain sufficient funds to complete the transaction;
- (b) The payment processing center is not working properly and you know or have been advised by the Service about the malfunction before you execute the transaction;
- (c) You have not provided the Service with the correct Payment Account information, or the correct name, address, phone number, or account information for the Payee; and/or,
- (d) Circumstances beyond our control (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the transaction and we have taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment Account or causes funds from your Payment Account to be directed to a Payee which does not comply with your Payment Instructions, we shall be responsible for returning the improperly transferred funds to your Payment Account, and for directing to the proper Payee any previously misdirected transactions, and, if applicable, for any late payment related charges.

6. PAYMENT METHODS. We reserve the right to select the method in which to remit funds on your behalf to your Payee. These payment methods may include, but may not be limited to, an electronic payment, an electronic to check payment, or a laser draft payment.

7. PAYMENT CANCELLATION REQUESTS. You may cancel or edit any Scheduled Payment (including recurring payments) by following the directions within Electronic Banking, which are incorporated into this Bill Payment Agreement. There is no charge for canceling or editing a Scheduled Payment. Once the Service has begun processing a payment it cannot be cancelled or edited, therefore a stop payment request must be submitted.

8. STOP PAYMENT REQUESTS. The Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The Service may also not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If you desire to stop any payment that has already been processed, you must contact Customer Service at the telephone number or address provided in Section 14. Although we will make every effort to accommodate your request, we will have no liability for failing to do so. We may also require you to present your request in writing within fourteen (14) days. The charge for each stop payment request will be the current charge for such service as set out in the applicable fee schedule.

9. PROHIBITED PAYMENTS. Payments to Payees outside of the United States or its territories are prohibited through the Service.

10. EXCEPTION PAYMENTS. Tax payments and court ordered payments may be scheduled through the Service; however, such payments are discouraged and must be scheduled at your own risk. In no event shall we be liable for any claims or damages resulting from your scheduling of these types of payments. The Service Guarantee as it applies to any late payment related charges is void when these types of payments are scheduled and/or processed by the Service. We have no obligation to research or resolve any claim resulting from an exception payment. All research and resolution for any misapplied, mis-posted or misdirected payments will be the sole responsibility of you and not us.

11. BILL DELIVERY AND PRESENTMENT. The Service's electronic bill delivery and presentment feature is for the presentment of electronic bills (or statements) only and it is your sole responsibility to contact your Payees directly if you do not receive your bills or statements. In addition, if you elect to activate one of the Service's electronic bill options, you also agree to the following:

- (a) **Information provided to the Payee.** You cannot use the Service to update or change the personal information such as, but not limited to, name, address, phone numbers and e-mail addresses, that your Payee has on file for you. Any changes will need to be made by contacting the Payee directly. Additionally, it is your responsibility to maintain all usernames and passwords for all electronic Payee sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill.
- (b) **Activation.** Upon activation of the electronic bill delivery and presentment feature, you agree that we may notify the Payee of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Payee to Payee and may take up to sixty (60) days, depending on the billing cycle of each Payee. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Payee. While your electronic bill feature is being activated it is your responsibility to keep your accounts current. Each electronic Payee reserves the right to accept or deny your request to receive electronic bills.
- (c) **Notification.** We will use reasonable efforts to present all of your electronic bills promptly. In addition to notification within the Service, the Service may send an e-mail notification to the e-mail address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically log on to the Service and check on the delivery of new electronic bills. The time for notification may vary from Payee to Payee. You are responsible for ensuring timely payment of all bills.
- (d) **Cancellation of electronic bill notification.** The electronic Payee reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The timeframe for cancellation of your electronic bill presentment may vary from Payee to Payee. It may take up to sixty (60) days, depending on the billing cycle of each Payee. The Service will notify your electronic Payee(s) as to the change in status of your account and it is your sole responsibility to make arrangements for an alternative form of bill delivery. We will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.
- (e) **Non-Delivery of electronic bill(s).** You agree to indemnify and hold us harmless should the Payee fail to deliver your bills or statements. You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Payee directly.
- (f) **Accuracy and dispute of electronic bill.** We are not responsible for the accuracy of your electronic bill(s). We are only responsible for presenting the information we receive from the Payee. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the Payee directly.

This Agreement does not alter your liability or obligations that currently exist between you and your Payees.

12. SECURITY PROCEDURES. Access to the Service requires the use of the User Name and User Password you use to access Electronic Banking. All terms and conditions in the Agreement relating to

User Names and User Passwords for the Electronic Banking service apply to the use of your User Names and User Passwords for the Service.

13. LIABILITY AND DISCLAIMER OF WARRANTIES. EXCEPT AS OTHERWISE STATED IN THIS AGREEMENT OR THE ELECTRONIC BANKING AGREEMENT, BANK SHALL ONLY BE LIABLE FOR DAMAGES SOLELY AND PROXIMATELY CAUSED BY ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND BANK'S LIABILITY SHALL IN NO EVENT EXCEED THE LESSER OF (i) CUSTOMER'S ACTUAL DAMAGES OR (ii) THE TOTAL FEES PAID BY CUSTOMER TO BANK FOR THE SERVICE FOR THE PERIOD OF SIX MONTHS IMMEDIATELY PRECEDING THE DATE OF THE ALLEGED GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. IF CUSTOMER IS A CONSUMER (NOT A BUSINESS), THE BANK'S LIABILITY SHALL BE GOVERNED BY THE APPLICABLE PROVISIONS CONTAINED IN THE ELECTRONIC BANKING AGREEMENT. IN NO EVENT SHALL BANK OR ANY PROVIDER BE RESPONSIBLE OR LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR INCIDENTAL DAMAGES, LOSSES OR INJURIES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOSS OF USE, OR LOSS OF DATA) ARISING OUT OF, OR RELATED TO, THE USE BY CUSTOMER OF THE SERVICE OR ANY OTHER SERVICE OR THE FAILURE OF BANK OR ANY PROVIDER TO PROPERLY PROCESS AND COMPLETE TRANSACTIONS THEREUNDER, EVEN IF BANK OR SUCH PROVIDER(S) HAVE BEEN SPECIFICALLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, LOSSES OR INJURIES.

CUSTOMER ACKNOWLEDGES AND AGREES THAT CUSTOMER'S USE OF THE SERVICE SHALL BE AT CUSTOMER'S SOLE RISK, AND THAT THE SERVICE IS PROVIDED BY BANK ON AN "AS IS" BASIS.

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BANK MAKES ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, IN LAW OR IN FACT, TO CUSTOMER OR TO ANY OTHER PERSON, AS TO THE SERVICE OR ANY ASPECT THEREOF, INCLUDING (WITHOUT LIMITATION) ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUALITY, ACCURACY, OR SUITABILITY, AND BANK HEREBY DISCLAIMS ANY AND ALL OF THE SAME. CUSTOMER AGREES THAT NO ORAL OR WRITTEN ADVICE OR REPRESENTATION OBTAINED FROM ANY BANK EMPLOYEE OR REPRESENTATIVE SHALL CREATE A WARRANTY OR REPRESENTATION FOR PURPOSES OF THIS AGREEMENT OR THE SERVICE TO BE PERFORMED PURSUANT HERETO.

EXCEPT AS STATED IN THIS AGREEMENT, BANK MAKES ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, IN LAW OR IN FACT, TO CUSTOMER OR TO ANY OTHER PERSON AS TO ANY COMPUTER HARDWARE, SOFTWARE OR EQUIPMENT IN CONNECTION WITH THE SERVICE, INCLUDING, BUT NOT LIMITED TO, CUSTOMER'S COMPUTER SYSTEMS OR RELATED EQUIPMENT, CUSTOMER'S SOFTWARE, OR CUSTOMER'S INTERNET SERVICE PROVIDER OR ITS EQUIPMENT, OR AS TO THE SUITABILITY OR COMPATIBILITY OF BANK'S SOFTWARE, INTERNET DELIVERED SERVICE, EQUIPMENT OR COMMUNICATION INTERFACES WITH THOSE THAT CUSTOMER USES, OR AS TO WHETHER ANY SOFTWARE OR INTERNET DELIVERED SERVICE WILL PERFORM IN AN UNINTERRUPTED MANNER, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

14. ERRORS AND QUESTIONS. In case of errors or questions about your transactions, you should as soon as possible notify us via one of the following:

- (a) Telephone us at (877) 715-3265 during customer service hours;
- (b) Contact us by using Electronic Banking's e-messaging feature; and/or,
- (c) Write us at: Bankwell 208 Elm Street New Canaan, CT 06840

Resolution of Questions and Errors about Electronic Funds Transfers (Consumer Accounts)

The provisions of this Section of the Agreement apply only to electronic fund transfers that debit or credit a Consumer Account and that are covered by the federal Electronic Funds Transfer Act and Federal Reserve Board Regulation E. In general, Regulation E applies to accounts established by a natural person primarily for personal, family or household purposes. We may, when applicable, rely on any exceptions to the provisions of this Agreement that are provided in Regulation E. All terms not otherwise defined in this Section of the Agreement that are defined in Regulation E shall have the meanings assigned to them by Regulation E.

In case of questions or errors about electronic funds transactions through Electronic Banking contact us as soon as possible in any of the following ways: (1) Contact us by electronic mail (e-mail) at our designated e-mail address Ebanking@mybankwell.com; (2) Fax us at (203) 966-7473; (3) Telephone us at (877) 715-3265; or (4) Write to Bankwell Electronic Banking Department at 208 Elm Street, New Canaan, CT. 06840.

Do this as soon as you can if you think your statement, any transaction record or confirmation is wrong, or if you need more information about a transaction listed on a statement or transaction record or confirmation. We must hear from you no later than sixty (60) days after we have sent the first statement on which the problem or error appeared.

Tell us your name and account number (if any).

Describe the error or 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.

Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days. If your complaint or error inquiry is about a Consumer Account, we will determine whether an error occurred within 10 Business Days after we hear from you and will correct any error promptly. If we need more time, however, 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 us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 Business Days, we may not provisionally credit your account.

We will tell you the results within three Business Days after completing our investigation. If we decide that there was no error, we will revoke any provisional credit and send you a written explanation. You may ask for copies of the documents that we used in our investigation.

15. DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES. It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transactions you make ONLY in the following situations:

- (a) Where it is necessary for completing transactions;
- (b) Where it is necessary for activating additional services;
- (c) In order to verify the existence and condition of your account to a third party, such as a credit bureau or Payee;
- (d) To a consumer reporting agency for research purposes only;
- (e) In order to comply with a governmental agency or court orders;
- (f) If you give us your written permission; or,
- (g) As stated in our privacy policy, which you may obtain from our website.

16. SERVICE FEES AND ADDITIONAL CHARGES. Any applicable fees will be charged regardless of whether the Service was used during the billing cycle. There may be a charge for additional transactions and other optional services. You agree to pay such charges and authorize us to deduct the calculated amount from your designated Billing Account for these amounts and any additional charges that may be incurred by you. Any financial fees associated with your standard deposit accounts will continue to apply. You are responsible for any and all telephone access fees and/or Internet service fees that may be assessed by your telephone and/or Internet service provider.

17. FAILED OR RETURNED TRANSACTIONS. In using the Service, you are requesting that we make payments for you from your Payment Account. If we are unable to complete a transaction for any reason associated with your Payment Account (for example, there are insufficient funds in your Payment Account to cover the transaction), the transaction will not be completed. In some instances, you will receive a return notice from the Service. In such case, you agree that:

- (a) You will reimburse us immediately upon demand the transaction amount that has been returned to us;
- (b) For any amount not reimbursed to us within fifteen (15) days of the initial notification, a late charge equal to 1.5% monthly interest or the legal maximum, whichever rate is lower, for any unpaid amounts may be imposed;
- (c) You will reimburse us for any fees imposed by your financial institution as a result of the return;
- (d) You will reimburse us for any fees it incurs in attempting to collect the amount of the return from you; and,
- (e) We are authorized to report the facts concerning the return to any credit reporting agency.

18. ALTERATIONS AND AMENDMENTS. This Bill Payment Agreement, applicable fees and service charges may be altered or amended by the Bank from time to time. In such event, we will provide notice to you. Any use of the Service after we provide you a notice of change will constitute your agreement to such change(s). Further, we may, from time to time, revise or update Electronic Banking, the Service, and/or related material, which may render all such prior versions obsolete. Consequently, we reserve the right to terminate this Bill Payment Agreement, the Electronic Banking Agreement and/or related material. We may also limit access to only the Service's more recent revisions and updates.

19. ADDRESS OR BANKING CHANGES. It is your sole responsibility to ensure that the contact information in your user profile is current and accurate. This includes, but is not limited to, name, address, phone numbers and email addresses. Changes can be made by contacting Customer Service at the telephone number or address provided in Section 14. Any changes in your Payment Account should also be made in accordance with the procedures outlined within Electronic Banking's Help files. All changes made are effective immediately for scheduled and future payments paid from the updated Payment Account information. We are not responsible for any payment processing errors or fees incurred if you do not provide accurate Payment Account or contact information.

20. SERVICE TERMINATION, CANCELLATION, OR SUSPENSION. In the event you wish to cancel the Service, you must contact customer service via one of the following:

- (a) Telephone us at (877) 715-3265 during customer service hours; and/or
- (b) Write us at: Bankwell 208 Elm Street New Canaan, CT 06840

Any payment(s) the Service has already processed before the requested cancellation date will be completed by us. All Scheduled Payments including recurring payments will not be processed once the Service is cancelled. We may terminate or suspend Service to you at any time. Neither termination nor suspension shall affect your liability or obligations under this Bill Payment Agreement.

21. PAYEE LIMITATION. We reserve the right to refuse to pay any Payee to whom you may direct a payment. We will notify you promptly if we decide to refuse to pay a Payee designated by you. This

notification is not required if you attempt to make a prohibited payment or an exception payment under this Bill Payment Agreement.

22. RETURNED PAYMENTS. In using the Service, you understand that Payees and/or the United States Postal Service may return payments to us for various reasons such as, but not limited to: Payee's forwarding address expired; Payee account number is not valid; Payee is unable to locate account; or Payee account is paid in full. We will use reasonable efforts to research and correct the returned payment and return it to your Payee, or void the payment and credit your Payment Account. You may receive notification from the Service.

23. DISPUTES. In the event of a dispute regarding the Service, you and we agree to resolve the dispute by looking to this Bill Payment Agreement. You agree that this Bill Payment Agreement, as well as all other agreements into which this Bill Payment Agreement is incorporated, is the complete and exclusive statement of the agreement between you and us which supersedes any proposal or prior agreement, oral or written, and any other communications between you and us relating to the subject matter of this Bill Payment Agreement. If there is a conflict between what any statement by an employee of the Bank and the terms of this Bill Payment Agreement or any other agreement between us, the terms of this Bill Payment Agreement will prevail.

24. ASSIGNMENT. You may not assign this Bill Payment Agreement to any other party. We may assign this Bill Payment Agreement to any future, directly or indirectly, affiliated company, or to our successor. We may also assign or delegate certain of its rights and responsibilities under this Bill Payment Agreement to independent contractors or other third parties.

25. NO WAIVER. We shall not be deemed to have waived any of our rights or remedies hereunder unless such waiver is in writing and signed by the Bank. No delay or omission on the part of the Bank in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

26. CAPTIONS. The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Bill Payment Agreement.

27. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut, without regard to its conflicts of laws provisions.