



Summary of Changes to our Business Deposit Account Agreement and Disclosures

We are updating our Business Deposit Account Agreement and Disclosures ("Deposit Agreement"), which covers the account(s) you maintain with us primarily for business purposes. The changes are effective on May 15, 2025 and this summary is an overview of the changes.

Topic	General Description of Update
Part I: Business Deposit Account Terms and Conditions	
Definitions	We amended the "Definitions" section to update and add certain defined terms that are used throughout the Deposit Agreement (e.g., Business Day, Business Fee Schedule, electronic fund transfer, etc.).
Mobile Phone Contact Policy	We amended the "Mobile Phone Contact Policy" section to note that consent to receiving communications on a mobile phone includes consent to receive text messages.
Deposit Policy	We amended the "Deposit Policy" section to further describe how foreign currency exchange rates may impact amounts being credited to your account(s) from time to time.
Check Cashing Policy	We added a section titled "Check Cashing Policy" to reflect our rule that prohibits Authorized Signers from depositing or cashing personal checks against business accounts.
Withdrawal Policy	We amended the "Withdrawal Policy" section to describe certain circumstances involving large cash withdrawal requests which may require you to provide us with additional documents and agreements.
Transaction Processing Order	We amended the "Transaction Processing Order" section to further describe how certain transactions with delayed postings, or require manual posting, will post to your account.
Reasons Why We May Refuse to Pay an Item	We added language to the "Reasons Why We May Refuse to Pay an Item" section to describe additional circumstances under which we may refuse to pay an item (e.g., suspected forgery or counterfeit items, fraud, scams, etc.).
Overdraft Policy	We amended the "Overdraft Policy (All Accounts - Excluding Certificates of Deposit)" section to reflect our current policies and procedures involving certain multiple NSF fee refunds.
Overdraft Protection (ODP) Service	We amended the "Overdraft Protection (ODP) Service" section to update the types of accounts eligible for use with the service, and to further describe certain types of transactions where the service will not apply.
Sustained Overdrawn Accounts	We amended the "Sustained Overdrawn Accounts" section to reflect the current types of accounts that will be eligible to receive overdrawn status notifications.
Rejection of Wire Transfer Requests	We added language in the "Rejection of Wire Transfer Requests" section to describe the Bank's broad ability to reject wire transfer requests.
Account Ownership	We amended the "Account Ownership" section to reflect our current minimum age requirements for owners and Authorized Signers.
Collateralized Accounts	We removed the "Collateralized Accounts" section that previously described our now-discontinued collateralized account offering.
No Two-Signer Accounts	We amended the "No Two-Signer Accounts" section to note that we do not offer accounts on which two (2) or more signatures are required for a check or other withdrawal.
Credit Verification, Obtaining Financial Information, and Consumer Reporting	We amended the "Credit Verification, Obtaining Financial Information, and Consumer Reporting" section to describe additional times at which we may verify your credit, employment, and related information (and/or such information of related persons, such as Authorized Signers, principals, owners, etc.).
Restricting Your Account	We amended the "Restricting Your Account" section to reflect our ability to place funds into a suspense account in the event of a dispute or investigation.
Right of Offset and Security Interest	We amended the "Right of Offset and Security Interest" section to describe additional circumstances under which our right of offset may be used to address debt caused by items that have been presented against a closed account.
Inactive and Dormant Accounts	We amended the "Inactive and Dormant Accounts" section to further reflect our current policies and procedures surrounding inactive and dormant accounts.
Closing Your Account	We amended the "Closing Your Account" section to further describe your and our broad ability to close an account at any time, and the effects that a closure may have, which include our ability to, under certain circumstances, reopen a closed account to address post-closure items.

Unlawful Internet Gambling	We added the “Unlawful Internet Gambling” section to address the federal prohibition against unlawful Internet gambling under Regulation GG.
Governing Law and Rules	We added language to the “Governing Law and Rules” section to describe circumstances under which certain third-party rules may also apply to your account(s) from time to time (e.g., the Operating Rules and Guidance of NACHA, etc.).
Part II: Additional Rules for Interest-Bearing Accounts	
Interest Rate Information	We amended the “Interest Rate Information” section to reflect our current practices with respect to interest compounding and crediting.
Computation Method	We added language to the “Computation Method” section to further describe our blended-rate account offering.
Analyzed Checking Account	We added language to the “Analyzed Checking Account” section to further describe our analyzed checking account offering.
Part III: Funds Availability Disclosure	
Next-Business Day Availability	We amended the “Next-Business Day Availability” section to describe additional circumstances under which certain deposits may receive next-business day availability.
Special Rules for New Accounts	We amended the “Special Rules for New Accounts” section (among other sections) to address a federally required inflationary adjustment under Regulation CC.
ATM Deposits Mobile Deposits	We amended both the “ATM Deposits” section and the “Mobile Deposits” section to provide additional information about the availability of funds deposited by check at an ATM or through our Mobile Deposit service, respectively.
Part IV: Electronic Banking Services	
ATM Cards	We removed references to ATM Cards throughout Part IV to reflect that we do not issue ATM Cards to our business customers.
Types of Available Funds Transfers and Services	We amended the “Types of Available Funds Transfers and Services” section to note that your Authorized Signers will have the ability to select a personal identification number (PIN).
Using your WaFd Bank Debit Card	We amended the “Using your WaFd Bank Debit Card” section to call attention to certain third-party fees you may incur while using non-owned or out-of-network ATMs.
Stop Payment of Preauthorized Transfers	We amended the “Stop Payment of Preauthorized Transfers” section to specify how long stop payment orders of recurring WaFd Bank Debit Card transactions will remain in effect.
Part VI: Rules and Regulations Regarding Safe Deposit Boxes	
In General	We removed the prior version of our Rules and Regulations Regarding Safe Deposit Boxes from the Deposit Agreement, opting instead to use a standalone document, which we have also amended. Please also refer to that standalone document for an updated version of the rules.
Joint Renters; Deputies	We amended the “Joint Renters; Deputies” section to note the broad authority of appointed deputies with respect to boxes.
Term	We amended the “Term” section to confirm that, in the case of joint renters, our notice to any joint renter will constitute notice to all renters.
Prohibited Contents	We added verbiage to the section “Prohibited Contents” to describe certain types of prohibited items that may not be placed into safe deposit boxes (e.g., firearms, weapons, drugs, etc.) and to confirm our right to turn prohibited items over to law enforcement or other governmental agency.
Abandoned Boxes and Unclaimed Property	We amended the “Abandoned Boxes and Unclaimed Property” section to describe our current policies and procedures with respect to abandoned boxes.

In addition to the changes described above, we have also made other changes to the Deposit Agreement for a number of purposes, such as removing redundant language, relocating terms within the Deposit Agreement, and simplifying certain terms, among others. You can review all the changes in the updated Deposit Agreement available at wafdbank.com.