

IMPORTANT FACTS ABOUT ELECTRONIC FUND TRANSFER SERVICES REGULATION E DISCLOSURE

BancorpSouth 24-Hour Banking Card and MasterMoney Card Disclosure and Customer Agreement Pursuant To Electronic Funds Transfer Act and Regulation E

The purpose of this notice is to acquaint you with the electronic fund transfer services offered by BancorpSouth Bank to make certain disclosures relative to these services, which are required by law.

I. BANCORPSOUTH 24-HOUR BANKING CARD/MASTERMONEY CARD. Each BancorpSouth 24-Hour Banking/MasterMoney Card (hereinafter referred for convenience as “Card”) issued to you pursuant to the Agreement is our property and may be canceled or repossessed by us at any time, with or without cause. You must surrender to us on demand each Card issued to you. If you permit or authorize other persons to use your Card and Personal Identification Number (PIN), you assume liability only for the resulting transactions. To guard against anyone making a transaction that you have not authorized, you should take all reasonable precautions to prevent any other person from learning your Personal Identification Number (PIN).

II. TYPES OF TRANSACTIONS. You may use your Card to access your account(s) through our ATMs to:

- (1) Withdraw cash from your checking, savings or personal money market account.
- (2) Inquire as to the available balance of you checking, savings or personal money market account.
- (3) Make deposits to your checking, savings or personal money market account at most of our locations.
- (4) Transfer funds between your checking, savings or personal money market accounts whenever you request.
- (5) Make payments on an Installment Loan or on any Visa or MasterCard account you have with us by enclosing a check or cash at most locations.

You may use your Card to access your account(s) with us through a Pulse or Cirrus location to:

- (1) Withdraw cash from your checking, savings, or personal money market account.
- (2) Transfer funds between your checking, savings, or personal money market account.
- (3) Make balance inquiries on your checking, savings or personal money market account.

You may also use your MasterMoney Card to:

- (1) Withdraw cash from your primary checking account at a teller window at any of our locations or other MasterCard participating bank.
- (2) Purchase goods or services with funds from your primary checking account with your MasterMoney card at participating MasterCard merchants.
- (3) Pay bills directly by telephone from your checking, savings, or personal money market account in the amounts and on the days you request.

You may also use your MasterMoney Card and personal identification number that you pre-selected when ordering your MasterMoney Card to receive cash advances.

Some of these services may not be available to you at all EFT terminals. If you have more than one account with us, some of these services may not be available for each account. On each processing day, you may withdraw from automated teller machines up to a maximum of \$400.00 (or your available balance, if it's less than \$400.00) per BancorpSouth 24-Hour Banking card, and by use of point-of-sale terminals you may buy goods or services up to a maximum of \$10,000.00 or your available balance, whichever is less. Every calendar day is a processing day except that Saturday, Sunday and Monday are treated as a single processing day. In all cases, you agree to be responsible for all transfers authorized by you from which you receive benefit.

Electronic check conversion. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

- (1) Pay for purchases.
- (2) Pay bills

III. PREAUTHORIZED DIRECT DEPOSITS. Many payments made by governmental agencies, such as Social Security and Veterans Administration payments, can be deposited into your checking, savings or personal money market account, however, you must first sign an authorization for such service. If employed by a company that contracts with a bank to provide direct payroll deposits, you may agree to have your salary deposited directly to your account upon signing an agreement with your employer to receive this service.

IV. PREAUTHORIZED AUTOMATIC DEBITS. You may authorize third parties to debit or make withdrawals from your checking account. This is usually done for the purpose of paying recurring monthly bills such as insurance premiums; however you must sign a written authorization with each party who will be making such withdrawals to receive this service.

V. CHARGES FOR ELECTRONIC TRANSFERS. For Automated Teller Machine (ATM) transactions or other electronic fund transfers to or from your deposit accounts, conducted at our ATM, there are no specific charges other than the usual and normal service charges for account maintenance. However, for each withdrawal and balance inquiry that you make using an ATM other than our ATM, a fee will be charged according to the following schedule:

BANCORPSOUTH 24-HOUR BANKING CARDS

Monthly Fee - \$1.00
Withdrawals - \$1.50
Inquiries - \$1.50
Replacement Cards - \$5.00

MASTERMONEY CARDS

Annual Fee – No Charge
Withdrawals - \$1.50
Inquiries - \$1.50
Point of Sale Transactions – No Charge
Replacement Cards - \$5.00

Upon written request, copies of sales drafts, photographs and other documentary evidence of transactions on you MasterMoney Card account are available for income tax and other purposes at a reasonable cost. We will not charge you for documentation obtained in connection with a good faith assertion of error in connection with cards. Copies of point-of-sale drafts may be obtained for a fee of \$10.00 per item.

If you MasterMoney Card is canceled for any reason, and you fail to return your MasterMoney card to us within 30 days, you will be charged a \$5.00 surrender fee.

VI. CUSTOMER'S LIABILITY.

(1) GENERALLY. Tell us AT ONCE if you believe your Card has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit, if you have one). If you tell us within 2 business days after you learn of the loss or theft of your card, you can lose no more than \$50 if someone used your card without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of you Card, and we can prove we could have stopped someone from using your Card without your permission if you had told us, you could lose as much as \$500.00.

(2) UNAUTHORIZED USE DISCOVERED FROM STATEMENTS. Also if your statement shows transfers that you did not make, including those made by card, or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed

to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. IF a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

(3) SPECIAL NO LIABILITY RULES FOR UNAUTHORIZED USE ON MASTERMONEY DEBIT CARD TRANSACTIONS AND PIN TRANSACTIONS PROCESSED BY MASTERCARD. Notwithstanding Section VI (1) above, your liability for unauthorized use of you MasterMoney Card will be \$0 for any MasterCard Debit Card transactions (i.e., transactions for which you sign or do not otherwise provide a PIN) or any PIN transaction processed by MasterCard (Maestro and Cirrus transactions) provided:

- (a) you report the unauthorized use as soon as possible;
- (b) you have exercised reasonable care in safeguarding your card from risk of loss or theft;
- (c) you have not reported two or more incidents of unauthorized use to us in the immediately preceding 12-month period; and
- (d) your account is in good standing.

If you do not meet these conditions and you report the unauthorized use, your liability for the unauthorized transaction will be no more than \$50.00.

VII. PROCEDURE FOR RESOLVING ERRORS. Telephone or write us at the telephone and address shown below as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on your statement or receipt.

BancorpSouth
Electronic Banking
2910 West Jackson Street
Tupelo, MS 38801

Toll Free: 1-888-797-7711 and press 1, 5

Customer Service hours are:

7:00 a.m. to 8:00 p.m. (Central Time) Monday through Friday and

7:00 a.m. to 5:00 p.m. (Central Time) Saturday

We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the 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.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or questions in writing within 10 business days.

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 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 credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

VIII. BUSINESS DAYS. For purposes of these disclosures, our business days are, Monday through Friday. Holidays are excluded.

IX. DISCLOSURE OF ACCOUNT INFORMATION. We will disclose information to third parties about your account or the transfers you make:

- (1) Where it is necessary for completing transfers or
- (2) In order to verify the existence and condition of you account for a third party, such as a credit bureau or merchant or
- (3) In order to comply with government agency or court orders or
- (4) If you give us your written permission

X. DOCUMENTATION OF TRANSFERS.

(A) BancorpSouth 24-Hour Banking Card/ MasterMoney Cards – You can get a transaction record at the time you make any transfers to or from your account using one of our ATM machines.

(B) Preauthorized Automatic Credits - If you have arranged to have direct deposits made to your account at least every 60 days from the same person or company, you can call us at 1-888-797-7711 to find out whether or not the deposit has been made.

(C) Periodic Statements – You will get a monthly account statement unless there are no electronic transfers in a particular month. In any case, you will get the statement at least semi-annually.

XI. CUSTOMER’S RIGHT WITH RESPECT TO PREAUTHORIZED AUTOMATIC DEBITS.

(A) Right to Stop Payment and Procedures For Doing So. If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here’s how:

Call us at the telephone number referred to in Section VII above or write us at the address indicated in the Section VII above in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. Our usual and normal service charge will be assessed for each stop-payment order you give.

(B) Liability for Failure To Stop Payment Of Preauthorized Transfers. If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

(C) Notice of Varying Amounts. If your regular payments may vary in amount, the person you are going to pay should tell you, ten days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you may set.

XII. BANK’S LIABILITY FOR FAILURE TO MAKE TRANSFERS. If we do not complete a transfer to or from your account 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 money in your account to make the transfer, or

- (2) If the transfer would go over the credit limit on your overdraft line, or
- (3) If the automatic teller machine where you are making the transfer does not have enough cash,
- (4) If the EFT Terminal or processing machine was not working properly and you knew about the breakdown when you started the transfer,
- (5) If circumstances beyond our control (such as fire or flood) prevented the transfer, despite reasonable precautions that we have taken, or
- (6) If the funds in your account are subject to legal process or other encumbrance restricting the transfer, or
- (7) If we are holding uncollected funds in your account and the transfer would require the use of those funds, or
- (8) If another person or entity which is supposed to initiate the transfer, such as a life insurance company or the Social Security Administration fails to send to us the appropriate authority or information for the debit or credit, or
- (9) If delivery of data from the Federal Reserve Bank is later than the opening of business of the effective date of the preauthorized transfer.

There may be other exceptions stated in our account agreement with you.

XIII. REPORT LOST CARD, PINs OR UNAUTHORIZED TRANSFERS. If you believe your PIN or your Card has been lost or stolen or that someone transferred or may transfer money from your account without your permission, call or write us at the telephone number and address reference in Section VII of this Agreement.

XIV. PERIODIC STATEMENTS. You will get a monthly account statement for your checking account. You will also get a monthly account statement for your savings account unless there are no transfers in a particular month. In any case, you will get the statement for your savings account at least semi-annually.

XV. OUR RIGHTS CONCERNING YOUR ACCOUNT. At any time, without advance notice, we have the right to refuse to allow you to make any one or more purchases or cash advances (regardless of amount) on your account (whether or not such purchase or cash advance exceeds any authorization limit which we may set for your account). We reserve the right to set an authorization limit on your account and/or change the terms of this Agreement at any time by mailing a written notice to you.

XVI. GOVERNING LAW. This Agreement will be construed in accordance with the law of the state of your residence if you reside in a state in which we operate a branch office; otherwise, this Agreement will be construed in accordance with Mississippi law. The

terms of this Agreement will govern over any inconsistent terms in any sales draft, retail charge agreement or cash advance draft.

XVII. OUR RESPONSIBILITY. Except for our responsibility explained in this statement, we are not responsible for the acts or omissions of any merchant or other establishment, including any refusal to honor your MasterMoney Card.