

CONSUMER FUNDS AVAILABILITY POLICY



Effective June 26, 2020

Introducing Our Funds Availability Policy

When you deposit checks and similar items to your PNC Bank account, you expect us to make the funds available for your use as quickly as possible. Our Funds Availability Policy is designed to do just that. Depending on the type of non-cash deposit you make, your funds may be available as quickly as the next business day. Of course, depending on the amount, type and source of your non-cash deposit, there are situations when your deposit will take longer to become available for your use.

Our Funds Availability Policy provides detailed information about when funds you deposit will become available for your use. This policy is in effect for accounts opened in all PNC Bank markets.

Please take a moment to review this Policy. By understanding how we make your deposits of non-cash items available, it will be easier for you to manage your account and realize all the benefits of banking with PNC Bank.

Determining Availability of a Deposit

We determine availability by counting the number of business days from the business day of your deposit. Every day except Saturday, Sunday and a federal holiday is a business day.

If a deposit is received through one of our branch tellers, ATM, mobile device, remote deposit scanner, electronic deposit (i.e. ACH, Zelle®, Real-Time Payments), or by mail before our cut-off time, we will consider that day to be the day of your deposit. However, if a deposit is received after our cut-off time or on a day that is not a business day, we will consider the deposit as being received on the next business day that we are open. With the exception of deposits made at non-PNC ATMs, our cut-off time is 10:00 p.m. ET. The cut-off time for deposits made at non-PNC Bank ATMs is 3:00 p.m. ET.

Further, deposits made through our night depository after 6:00 a.m. ET may be processed on the next business day.

Availability varies depending on the type of deposit and is explained below.

Checks drawn on banks located outside of the United States are not subject to this availability Policy. Please inquire regarding availability at the time you make such deposits.

Initial \$100 of Your Deposit

The initial \$100 of any deposit will be available on the evening of your deposit to pay checks or items that are presented to us that evening for posting. The balance of the \$100, if any, will be available on the first business day after the business day of your deposit for all purposes. The remaining balance of your total deposit will be available depending on the type of deposit, as described in the availability provisions for each deposit as otherwise stated in this Policy. *(Please*

see exception noted in "Special Rules for New PNC High Yield Savings Accounts Opened Online" in this Policy.)

Same-Day Availability

Funds from the following deposits are available on the same business day as the day of their deposit if received prior to our cut-off time of 10:00 p.m. ET:

- All cash deposits made to a PNC Bank teller and PNC ATMs equipped with currency validation technology
- Checks or money orders drawn on PNC Bank will be available on the evening of your deposit to pay checks or items that are presented to us that evening for posting.
- Wire Transfers
- Online Banking Transfers
- Electronic deposits, including but not limited to ACH, Zelle, Real-Time Payments, etc.
- Check deposits approved using PNC Express Funds

Deposits received after our cut-off time of 10:00 p.m. ET, or on a day that is not a business day, may be available for immediate withdrawal; however, we will consider the deposit as being received on the next business day to pay checks and other items that are presented to us that evening for posting.

Note: Following is our general funds availability policy; however, please refer to our "Large Dollar Deposits" section below for availability of deposits that equal or exceed \$50,000 and to the "Special Rules for New Account Holders" section for availability of deposits for new account holders, and the "Special Rules for New PNC High Yield Savings Accounts Opened Online" section.

Next-Day Availability

If a deposit of checks or money orders is received before the cut-off time on a business day that we are open, funds from your deposit of checks or money orders will be available as follows:

- Checks or money orders drawn on PNC Bank will be available on the evening of your deposit to pay checks or items that are presented to us that evening for posting. The remaining funds will be available on the first business day after the business day of your deposit for all purposes.

- All other deposits of checks or money orders will be available on the first business day after the business day of your deposit for all purposes.

Large Dollar Deposits

If your total deposits of checks, excluding the items listed in the “Items Excluded from Large Dollar Deposit Calculation” section later in this Policy, on any one business day, prior to our cut-off time, equal or exceed \$50,000, then the initial \$100 of any deposit will be available on the evening of your deposit to pay checks or items that are presented to us that evening for posting, an additional \$125 will be available the first business day after the business day of your deposit for all purposes, and any remaining funds will be available the second business day after the business day of deposit for all purposes.

As an example, if your total deposit equals or exceeds \$50,000:

2-Day Availability (Eligible deposits of checks or money orders)

Monday	Tuesday	Wednesday
Day of deposit	1st business day	2nd business day
●		●
Check is deposited – initial \$100 available in posting	Additional \$125 is available for all purposes	Deposit is fully available for all purposes

Items Excluded from Large Dollar Deposit Calculation:

- Cash;
- Wire transfers;
- Electronic deposits;
- Check deposits approved using PNC Express Funds;
- The initial \$100 of any deposit;
- Checks and money orders drawn on PNC Bank;
- U. S. Treasury checks payable to you;
- Federal Reserve Bank checks, Federal Home Loan Bank checks and U.S. Postal Service money orders payable to you;
- State and local government checks that are payable to you, if you use a special deposit ticket available upon request at a PNC Bank branch office;
- Non-PNC Bank cashier’s, certified and teller’s checks that are payable to you, if you use a special deposit ticket available upon request at a PNC Bank branch office.

You are required to separate checks requiring special deposit tickets from other checks you are depositing. If you do not use a special deposit ticket for checks as noted above, or if you use a special deposit ticket

inappropriately, your check deposit will be treated like any other check.

Special Rules for New PNC High Yield Savings Accounts Opened Online

When you open a new High Yield Savings account through PNC Online Banking, we will place an initial hold on the account for a period that will not exceed 5 business days, beginning with the business day on which your online application is completed (or next business day if application completed on a non-business day). Deposits made during this period will not be available during this period for any purpose. When the initial hold is removed from your account, funds from your deposits, including deposits made during the initial hold period, will be available according to the other provisions of this Policy.

Special Rules for New Account Holders

For purposes of this Funds Availability Policy, a “new account holder” is defined as a customer who does not have a PNC Bank checking account that has been open for more than 30 calendar days. If you are a new account holder, the following rules will apply when a deposit is made during the first 30 calendar days your account is open. All deposits not discussed in this section will be available as described elsewhere in this Policy.

- Funds from travelers checks deposited with a special deposit ticket, funds from deposits outlined as items “f” through “j” in the “Items Excluded from Large Dollar Deposit Calculation” section above, and \$125 from deposited checks or items will be available on the first business day after the business day of your deposit for all purposes.
- Funds from checks will be available on the second business day after the business day of your deposit for all purposes.

After the new account period has ended, funds from your deposits will be available according to our general policy.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling \$50,000 or more on any one business day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency such as a failure of communications or computer equipment.

We will notify you of the delay in your ability to withdraw funds for any of the reasons listed, and we will tell you when the funds will be available. In this case, funds from the deposit of checks will usually be available no later than the fifth business day after the business day of your deposit for all purposes.

Deposits at Non-PNC Bank ATMs

If you make a deposit at an ATM that we do not own or operate, which are those not branded as PNC Bank, funds from any deposits (cash or check) will be available the fourth business day after the day of your deposit for all purposes. This rule does not apply at ATMs that we own or operate.

Other restrictions are set forth in the Electronic Funds Transfer Disclosure Statement Brochure.

Refusal of a Deposit

We continue to reserve the right not to accept deposits. In some circumstances, items unacceptable for deposit, such as a mutilated check, may be processed as collection items.

Accelerated Availability

If you make a deposit of checks or money orders on a business day that we are open, we may make part of your deposit available to you sooner than otherwise stated in this Policy. The balance of your deposit will become available according to the other terms of this Policy.

Endorsement

It is important that you place your endorsement carefully on the back of all checks you are depositing. A 1½ inch area has been designated for your endorsement. Please ask your PNC Bank customer service representative about proper placement of your endorsement. If your endorsement is illegible because you have endorsed the check in the wrong location, you will be liable for any resulting losses.

Your Responsibility

You agree that PNC Bank may deduct the amount of a deposited check from your account balance if PNC Bank receives notice that the check has not been paid. PNC Bank may make this deduction even if the unpaid check has not yet been returned to the Bank. You agree that PNC Bank may charge an unpaid check against your account even if PNC Bank could claim reimbursement for the check from the bank on which the check was drawn or from some other bank. You agree that PNC Bank may charge a check back even if the charge results in an overdraft.

If you have any further questions about this Funds Availability Policy, please contact your local branch or call us at 1-888-PNC-BANK (1-888-762-2265).