



ELECTRONIC DELIVERY OF ACCOUNT STATEMENTS DISCLOSURE

By selecting electronic statements, or eStatements, for your new Wellesley Bank (the "Bank") checking account and acknowledging your receipt of this disclosure, you elect and authorize us, at our discretion, to electronically deliver your account statement(s) and any notices that we are required to provide you under applicable federal and state statutes and their implementing regulations ("Laws"), as amended from time to time.

By acknowledging your receipt of this disclosure, you accept all the terms and conditions contained herein. Please read it carefully. The terms and conditions of your Deposit Account and Cardholder Agreements and Disclosures for each of your bank accounts as well as your other agreements with the Bank continue to apply notwithstanding anything to the contrary in this Agreement.

This Agreement is subject to the laws of the Commonwealth of Massachusetts and applicable federal laws. If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. Any waiver (express or implied) by either party of any violation of the terms of this disclosure must be in writing and shall not constitute a waiver of any other or subsequent violation.

1. Definitions

"We", "Our", "Us" or "The Bank" refer to Wellesley Bank. "You" and "your" refer to the account owner(s) authorized by the Bank to receive eStatements and electronic disclosures for your Account(s). "Account" or "accounts" means your accounts at the Bank. "Business days" means any calendar day other than Saturday, Sunday, or any holidays on which the Bank is closed for business.

2. Consent to Electronic Delivery of Account Statements

You have the right to receive monthly printed account statements and disclosures mailed to your mailing address of record. By acknowledging receipt of this Disclosure, you understand that the Bank will not send to you in the mail printed account statements (including any enclosures, notices concerning changes to your accounts and services, privacy notices, and any compliance notices), and that all future periodic account statements and disclosures will be made available to you on a Wellesley Bank website that you may access to obtain, review, print and download your periodic account statements and disclosures. Each month we will send by email a notice advising you of the availability of your eStatement and/or disclosures. You may access your eStatement and disclosures through Wellesley Bank's Online Banking Service if you have enrolled for this Service. If you have not enrolled in Wellesley Bank's Online Banking Service you may access your statement and disclosures via a link to our website using the procedures we authorize. You agree to notify us immediately, via telephone, facsimile, or e-mail of any change in your e-mail address. You understand that if you decide in the future that you would like to receive printed statements and disclosures in the mail instead of receiving statement and disclosures electronically, you agree to notify the Bank in person, via telephone, or via U.S. Mail. Our telephone number and postal mail address are listed below in the section entitled "Communications between the Bank and You."

3. Security

If you have enrolled in Wellesley Bank's Online Banking Service, your Access ID and password will permit you to access the Service and your eStatements. You acknowledge that the Internet is inherently insecure and that all data transfers, including electronic mail, occur openly on the Internet and potentially can be monitored and read by others. You understand the importance of your role in preventing misuse of your accounts and you agree to promptly examine your eStatements for each of your Wellesley Bank accounts as soon as you receive/access them. You agree to protect the confidentiality of your account and account number, and your Access ID and password. You understand that your Access ID and password by themselves or together with information related to your account may allow unauthorized access to your account. We cannot and do not warrant that all data transfers utilizing the Internet, or e-mail transmitted to and from us, will not be monitored or read by others.

If you have not enrolled in Wellesley Bank's Online Banking Service, we will for security purposes require the use of an individualized Access ID and password to gain access to your Wellesley Bank statements. If you incorrectly enter your password three times you will be denied access to eStatements. If you are denied access due to incorrect password, please contact us at 781-235-2550. Your logon Access ID and password are confidential information that should be

known only by you. Wellesley Bank will not, for any reason, ask for your logon password. If anyone contacts you and requests this information, contact us immediately.

4. Periodic Statements

Your eStatements and electronic disclosures will be dated the day of the e-mail notifying you of the availability of your eStatements and electronic disclosures (the "E-mail Date"). You must promptly access/review your eStatement and any accompanying items and notify us in writing within the applicable time period specified in your Deposit Account Agreement and Disclosure of any error, unauthorized signature, lack of signature, alteration or other irregularity. If you allow someone else to access or review your eStatements, you are still responsible for reviewing the statements. Any applicable time periods within which you must notify us of any errors on your account statement(s) shall begin on the E-mail Date regardless of when you receive and/or open the eStatements and electronic disclosures. If you need to obtain a printed copy of a statement and disclosure that has not been mailed to you because you have elected to receive eStatements and electronic disclosures, please call the Bank at (781) 235-2550. The Bank will charge a "Statement Copies" fee for providing this service. Review the Bank's current Schedule of Fees and Services to determine this amount.

5. Change in Terms

We may change any term of this Disclosure at any time. If the change would result in increased fees for any Bank service, or increased liability for you, we agree to give you notice at least 30 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic fund transfer system. We will provide any required notice of the change in terms to you by e-mail or by postal mail. If advance notice of the change is not required, and disclosure does not jeopardize the security of the account or our electronic fund transfer system, we will notify you of the change in terms within 30 days after the change becomes effective. If there is more than one party to the account, notice to any one account owner will be effective for all. We reserve the right to waive, reduce or reverse charges or fees in individual situations. You acknowledge and agree that the applicable deposit agreements and disclosures govern changes to fees applicable to specific accounts.

6. Disclaimer of Warranty and Limitation of Liability

We make no warranty of any kind, express or implied, including any implied warranty of merchantability or fitness for a particular purpose, in connection with the eStatements provided to you under this Agreement. We do not and cannot warrant that eStatements will be prepared without error, or that access to eStatements will be available at all times. Except as specifically provided herein, or otherwise required by law, you agree that our officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products or by reason of your use of eStatements, whether in an action in contract or tort or based on a warranty or any other legal theory. Further, in no event shall the liability of the Bank and its affiliates exceed the amounts paid by you for the services provided to you through eStatements.

7. Communications Between the Bank and You

Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:

Telephone: You can contact us by telephone at: (781) 235-2550

Facsimile: You can send a fax to us at: (781) 235-6092

Email: You can send us an email at: clientservices@wellesleybank.com

Postal Mail: You can write to us at: 100 Worcester Street, Suite 300, Wellesley, MA 02481

8. Hardware and Software Requirements

We recommend Internet Explorer 8.0 or higher but can support any browser with 128-bit encryption capabilities (i.e. Netscape 4.03 or higher). To access, download, and print eStatements and electronic disclosures, you need to have a personal computer with Internet and email access. You must also have Adobe Acrobat Reader 5.0 or higher. To download a free copy of Adobe Acrobat Reader, please go to <http://www.adobe.com>.