

## **OPENFINANCE (OF) FUNDS AVAILABILITY DISCLOSURE**

All cash balances reflected in a User's OF Trading Wallet are held by Evolve Bank & Trust ("BANK") and are FDIC insured up to a balance of \$250,000. All decisions and directions to purchase/sell/deposit/withdraw from a User's Trading Wallet are solely the User's. The User is solely responsible for ensuring that funds are available to cover all trading activity. The User understands it is using the OF platform as a conduit to give the Bank directions and that OF has no direct control over a User's account at the Bank. USD\$ is the only currency used by the Bank. See below for discussion of ETH.

Independent contractors or other third parties, and their subsidiaries and affiliates, successors, and assigns, and all officers and employees that the Evolve Bank has engaged to render some or all of the service to Users on the Evolve Bank's behalf, including, but not limited, to Synapse Financial Technologies, Inc.

The Bank is a United States based entity, using US banking rules, regulations and hours.

**Bank Business Hours and Business Days:** 9am-5pm ET. Everyday is a business day except Saturdays, Sundays and United States federal holidays.

Withdrawals and deposits will only be processed during Bank business hours. A User should not expect any withdrawals or deposits to be executed when the Bank is closed. That includes, but is not limited to, any USD>ETH withdrawals, ETH>USD deposits, wires and ACH.

### **DEPOSITS**

Generally, electronic direct deposits are available on the same US business day received by Bank. Business hours for the Bank are not the same as OF trading hours. Wires are generally credited quicker than an ACH. ACH is not available to non-US Users. Until deposited funds appear in the Trading Wallet, they are not available for trading activity. User deposits before 5:00 pm ET on a US business day are typically considered to be deposited that date, however Users are cautioned that there are exceptions and that the date the Bank receives the deposit is not always the same day the User started the deposit. OF is not responsible for delays caused by the Bank. OF is not responsible for the availability of the funds being requested from another bank or entity as directed by the User.

Longer delays may be apply. In some cases the Bank will not make all deposited fund available on the same business day of the deposit. Depending on the type and/or dollar amount of the deposit, funds may not be available until a later day after the day of deposit.

In addition, funds Users deposit electronically or otherwise may be delayed for a longer period of time under the following circumstances:

- We believe a transfer will be returned or not honored by the account holder..
- User's account has previously received item returns or chargebacks.

- There is an emergency, such as processing or communications systems failures.
- User whose account is less than 30 days old, may have deposits via wire and ACH delayed depending on the amount of the deposit and sender of funds.

## **WITHDRAWALS**

All withdrawals are subject to deposit restrictions and when funds are available as noted above. USD withdrawal requests made during the time the Bank is open for business are generally executed on the same day, however delays may apply. Open business hours for the Bank are not the same as OF trading hours. OF is not responsible for delays caused by the Bank. OF is not responsible for the availability of the funds delivered to another bank or entity as directed by the User.

## **ETH WITHDRAWALS and DEPOSITS**

All ETH transactions are executed by a 3rd party provider and are typically only processed during US banking hours. Withdrawals and deposits of ETH are not instant and are subject to the availability of funds as described herein. For compliance reasons, ETH can only be sent to a User's Metamask wallet. The minimum ETH deposit is \$5.00 USD.

The USD>ETH conversion is at the "Mid-Market Exchange Rate" (fees apply) This rate is also referred to as the Real Exchange Rate and is the midpoint between the selling price and buying price of a given currency. It's typically regarded as the fairest exchange rate, more accurately reflecting the true currency exchange rate.

Fees - The 3rd party provider charges a 0.75% processing fee, minimum \$1 USD.

**IMPORTANT:** All ETH transactions requested by Users when using the OF platform are typically processed during US banking hours. The ETH exchange rate will be the rate when the exchange is processed, and not necessarily at the prevailing rate when the request is made by the User.

For example, if a request is made when the Bank is closed on Saturday, the ETH transaction will not execute until the Bank is open on Monday. Then the request can be processed and forwarded by the Bank to the 3rd party provider responsible for the USD>ETH conversion with further credit to a User's Metamask wallet. The exchange rate will be the prevailing rate at the time of the conversion on Monday and NOT the prevailing rate when the request was made on Saturday.