

# Certificate of Deposit (CD)

## Deposit Account Disclosure and Bank Fee Schedule

This Deposit Account Disclosure and Bank Fee Schedule and the Deposit Account Agreement for Personal and Business Accounts ("Agreement") are part of the Deposit Account Agreement that governs your Account and you should read them. Capitalized terms not defined in this disclosure are defined in the Glossary of the Agreement.

Account opening and usage		
Minimum deposit needed to open Account	Varies	The minimum deposit to open this CD is based on the initial term of the CD you selected and was made available to you before you submitted your application.
Pays interest	Yes <sup>1</sup>	<p>For standard CDs, Online CDs, CD Specials, Add-On CDs and Bump Rate CDs we provide our interest rates and Annual Percentage Yields (APYs) on our web page and we made them available to you before you submitted your application. For Step Rate CDs we provide our interest rate and APY for each step and blended APY for each CD on our web page and we made them available to you before you submitted your application.</p> <p>For standard CDs, Online CDs, CD Specials, and Add-On CDs, you will be paid this rate until the maturity date of your CD. For Bump Rate CDs you will be paid this rate until the maturity date of your CD unless you elect to change the interest rate according to the Transaction Limitations below. For Step Rate CDs you will be paid these rates for each step until the maturity date of your CD. The APY (and blended APY for Step Rate CDs) assumes interest and principal remains on deposit until maturity. A withdrawal will reduce earnings.</p> <p>For all CDs with maturities less than one year, interest for your Account will be compounded daily and will be credited to your CD at maturity. For all CDs with maturities one year or greater, interest for your Account will be compounded daily and will be credited to your CD quarterly.</p>
Transaction Limitations – all CDs	Each CD is treated as a separate Account with its own interest rate and maturity. During the 10 calendar day grace period after maturity, additional funds may be added and withdrawals may be made. For CDs opened online, funds may not be withdrawn for 15 calendar days after funding.	
Transaction Limitations – all CDs excluding Add-On CDs	You cannot make additional deposits into or withdrawals from this Account until the maturity date.	
Transaction Limitations – Add-On CDs	You cannot make withdrawals from this Account until the maturity date. You may make additional deposits into this Account during the term of the CD and during the grace period. During the term of the CD, additional deposits may only be made by transfer from a BMO deposit Account through mobile banking, telephone banking, a transfer request at a branch, and when you sign into your online banking account at <a href="https://bmo.com">bmo.com</a> . Deposits of cash or checks and ACH deposits directly into this Account are not permitted. The balance in your Account cannot exceed \$100,000 excluding interest. Deposits that would cause the principal balance of this Account to exceed \$100,000 (excluding interest) will be credited back to your transfer from account without an early withdrawal penalty.	
Transaction Limitations – Bump Rate CDs	You may elect to change the interest rate and APY one time during the term of this CD to the standard CD rate (Special Promotional CD rates may not be used) in effect for the then remaining term of this CD. You may not change the interest rate in the first 12 months of the CD or after the CD renews to a standard CD.	
<sup>1</sup> We use the Daily Balance Method to calculate the interest on this Account. This method applies a Daily Rate to the Collected Balance in this Account each day. For all deposits (except for Zelle® deposits received after 5:00 p.m. Central Time), interest begins to accrue on the Business Day we receive the deposit in accordance with the Funds Availability Policy for Deposit Accounts in Section 8 of the Agreement. For Zelle® deposits received after 5:00 p.m. Central Time, interest begins to accrue on the next Business Day. We reserve the right not to pay interest on any deposited Item that is returned to us as unpaid.		



### Maturity, renewal, closing and withdrawal methods, and grace period

<b>Automatic renewal – Standard CDs</b>	At the maturity date, a standard CD will automatically renew to a standard CD of equal term at the then current interest rate and APY for that term and current balance as shown on the then current rate sheet. If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.
<b>Automatic renewal – Online CDs</b>	At the maturity date, an Online CD will automatically renew to an Online CD of equal term at the then current interest rate and APY for that term and current balance as shown on <a href="https://www.bmo.com">bmo.com</a> . If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.
<b>Automatic renewal – CD Specials</b>	<p>At the maturity date:</p> <ul style="list-style-type: none"> <li>· a 7 month CD Special will automatically renew to a 6 month standard CD</li> <li>· a 11 month CD Special will automatically renew to a 9 month standard CD</li> <li>· a 13 month CD Special will automatically renew to a 1 year standard CD</li> <li>· a 15 month CD Special will automatically renew to a 1 year standard CD</li> <li>· a 19 month CD Special will automatically renew to a 18 month standard CD</li> <li>· a 25 month CD Special will automatically renew to a 2 year standard CD</li> <li>· a 31 month CD Special will automatically renew to a 30 month standard CD</li> <li>· a 35 month CD Special will automatically renew to a 30 month standard CD</li> <li>· a 40 month CD Special will automatically renew to a 3 year standard CD</li> <li>· a 45 month CD Special will automatically renew to a 3 year standard CD</li> <li>· a 49 month CD Special will automatically renew to a 4 year standard CD</li> <li>· a 55 month CD Special will automatically renew to a 4 year standard CD</li> <li>· a 59 month CD Special will automatically renew to a 4 year standard CD</li> </ul> <p>each at the then current interest rate and APY for the relevant term and current balance as shown on the then current rate sheet. If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.</p>
<b>Automatic renewal – Add-On CDs</b>	At the maturity date, a 12-23 month Add-On CD will automatically renew to a 1 year standard CD; a 24-35 month Add-On CD will automatically renew to a 2 year standard CD; a 36-47 month Add-On CD will automatically renew to a 3 year standard CD; and a 48-59 month Add-On CD will automatically renew to a 4 year standard CD – each at the then current interest rate and APY for the relevant term and current balance as shown on the then current rate sheet. If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.
<b>Automatic renewal – Bump Rate CDs</b>	At the maturity date, a 24-35 month Bump Rate CD will automatically renew to a 2 year standard CD; a 36-47 month Bump Rate CD will automatically renew to a 3 year standard CD; a 48-59 month Bump Rate CD will automatically renew to a 4 year standard CD; and a 5 year+ Bump Rate CD will automatically renew to a 5 year standard CD – each at the then current interest rate and APY for the relevant term and current balance as shown on the then current rate sheet. If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.
<b>Automatic renewal – Step Rate CDs</b>	At the maturity date, a 3 year Step Rate CD will automatically renew to a 3 year standard CD (non-Step Rate CD); a 4 year Step Rate CD will automatically renew to a 4 year standard CD (non-Step Rate CD); a 5 year Step Rate CD will automatically renew to a 5 year standard CD (non-Step Rate CD); a 6 year Step Rate CD will automatically renew to a 5 year standard CD (non-Step Rate CD) – each at the then current interest rate and APY for the relevant term and current balance as shown on the then current rate sheet. If the CD is renewed at maturity to a new CD with less than \$1,000, it will be paid a rate of 0.010% with a 0.01% APY.
<b>CD closing and withdrawal methods</b>	CDs may only be closed or funds withdrawn by contacting a branch or our Customer Contact Center at 1-800-546-6101. CD funds may be transferred to another BMO deposit account or a check mailed to the address listed on the CD Account.
<b>Grace period</b>	You will have a grace period of 10 calendar days after the maturity date to withdraw funds without being charged an early withdrawal penalty. If you close your CD during the grace period, it will not earn interest after the maturity date. We will send you a pre-maturity reminder and a confirmation of the renewal.



### Early withdrawal penalty

When you make a deposit to any one of our CD products, you agree to keep the funds on deposit until the maturity date. The maturity date is the first day you can change the term or make a withdrawal without paying an early withdrawal penalty. We reserve the right to permit withdrawals of principal only upon maturity. If we permit you to make an early withdrawal of principal before maturity, you will pay an early withdrawal penalty. The penalty is calculated using the interest rate applicable to the CD at the time of early withdrawal. If the amount of the penalty exceeds the amount of your accrued and unpaid interest, then a reduction of principal would be required in order to pay the penalty.

Early withdrawal penalty	CD Term	Interest Penalty
	1 month (7–59 days)	You will be charged all interest earned
	2 months–11 months (60 days–up to and including 364 days)	You will be charged 90 days interest
	12–23 months	You will be charged 180 days interest
	24–35 months	You will be charged 270 days interest
	36–47 months	You will be charged 365 days interest
	48 months or longer	You will be charged 545 days interest
Penalty waivers	<p>The penalty will be waived in the following circumstances:</p> <ul style="list-style-type: none"> <li>• Any Account Owner of the CD passes away.</li> <li>• Any Account Owner of the CD is judicially declared legally incompetent.</li> <li>• Any Account Owner of the CD has separate CDs with an FDIC-insured bank and that bank merges with BMO, and within one year of the merger the Account Owner withdraws the amount of the combined CD balances that exceed FDIC deposit insurance coverage. However, please note that the FDIC may only insure CDs separately for six months after the date of the merger and any amount OF YOUR COMBINED DEPOSIT BALANCES in excess of the FDIC deposit insurance coverage will not be insured after such date. Additional information regarding FDIC deposit insurance coverage can be found at FDIC.gov.</li> <li>• The CD has a feature where it will automatically renew at maturity and the withdrawal is made during the 10 calendar day grace period after the maturity date of the CD.</li> </ul>	



## Bank Fee Schedule

Read the *Deposit Account Disclosure* for additional fees and fee waivers that may apply to your Account.  
Some services are not available at all locations.

### Account Benefits

BMO ATM and Debit Card	Free
BMO ATM Mini-Statement	Free
BMO ATM Transactions	Free
BMO Bank by Phone	Free
BMO Bill Pay	Free (excludes expedited payments)
BMO Digital Banking	Free <sup>2</sup>
BMO Digital Banking – Mobile Deposit	Free <sup>2</sup> (excludes FundsNow)
BMO Total Look	Free
Combined Statement	Free
Debit or ATM Card Point-of-Sale (POS) Transactions	Free
Participating ATMs in the U.S.	Free <sup>3</sup>
Wire Transfer—Incoming	Free

### Payments and Transfers

BMO Bill Pay—Expedited Payment	Up to \$15.00
Wire Transfer—Outgoing Domestic <sup>4</sup>	\$30.00
Wire Transfer—Outgoing International <sup>4</sup>	\$50.00

### ATM and Debit Card

Debit or ATM Card Expedited Delivery <sup>5</sup>	\$30.00
Foreign Transaction Fee <sup>3,5,6</sup>	2.8% of the transaction amount

### Checks and Money Orders

Cashier's Check	\$10.00
Deluxe® Check Orders	Varies by account type and style
Money Order (\$1,000 maximum)	\$5.00

### Collection Items (Bond, Note, Sight Draft, Check)

Coupon Collection	\$10.00 per envelope
Domestic Collection	\$15.00 + cost <sup>7</sup>
Foreign Collection	\$45.00 + cost <sup>7</sup>

### Statement and Account Servicing

Account Activity Printout	Free
Account Balancing / Research	\$25.00 per hour, \$10.00 minimum
Duplicate Statement	Free
Photocopies of Canceled Checks	Free

### Miscellaneous

BMO Digital Banking – Mobile Deposit – FundsNow <sup>8</sup>	2% of the deposit amount for Checks \$100 and over, or \$1.00 for Checks of \$99.99 or less
Special Letter (Immigration, Verification of Deposit, etc.)	Free
Verification of Deposit Form from Third Party	Free

### Legal Document Processing

Citations, Garnishments, Levies and Other Court Orders	Up to \$100.00
Retrieval Fee for Legal Documents in Storage	Up to \$50.00

### Non-Customer Check Cashing

Cashing a Check of \$50 or More Drawn on BMO	\$10.00 per Check
--	-------------------

<sup>2</sup> Message and data rates may apply. Contact your wireless carrier for details.

<sup>3</sup> Foreign Transaction Fees will apply at BMO branded ATMs and Allpoint® ATMs located outside of the United States.

<sup>4</sup> This fee does not apply to CDs and IRAs.

<sup>5</sup> This fee does not apply to the BMO Wealth Management World Debit Mastercard®.

<sup>6</sup> This fee will apply to any transaction initiated in a foreign country whether initiated by the Cardholder while traveling or by a foreign merchant for a purchase a Cardholder makes remotely from the United States, whether or not a currency conversion is required. If a currency conversion is required, a Currency Conversion Assessment will be included in the U.S. dollar transaction amount. See the Deposit Account Agreement – Section 9.A.4 for details.

<sup>7</sup> Cost may include additional correspondent bank fees, collecting bank fees, communication fees, messenger fees and any other costs incurred.

<sup>8</sup> With the FundsNow service, certain Items deposited through Mobile Deposit may be eligible for immediate availability, including cash withdrawal, for a fee. Eligible Items will be identified at the time of Mobile Deposit, where the applicable fee will also be disclosed. You will always have the option to deposit your Item in accordance with our Standard Processing Time, as disclosed in the BMO Digital Banking Agreement, at no additional charge.

