THE WASHINGTON TRUST Company Member FDIC

Frequently Asked Questions A2A Transfers

Overview

Q. What do I use this service for?

A. You can use this service to transfer funds into and out of your accounts at Washington Trust as well as to and from your accounts at other financial institutions.

Q. How does the service work?

A. The service transfers money from one of your accounts to another of your accounts at a US financial institution. All transfers are processed via the Federal Reserve's Automated Clearing House (ACH) network. This network is used by financial institutions to process every day checks and other electronic transactions. We submit requests to the ACH network to transfer funds between the accounts you specify.

Accounts

Q. What accounts can I use with this service?

A. Any checking or savings account may be setup with this service. Most of the money market accounts and brokerage accounts may also be setup.

Q. Can I use my kids' account with the service?

A. You can setup any account with the service if you are able to prove ownership or control over the account.

Q. How do I setup an account with the service?

A. Click 'Setup New Account' link to begin account setup process. Search for the institution by name or routing number (9-digit number printed on check) and select the institution. Enter the account number, select account type and enter your name (for joint accounts enter the primary account holder's name) as it appears on your account for the account you are setting up with the service.

To ensure that you are the owner of the account we will make a small trial deposit and then a trial withdrawal from the account within next business day. (The withdrawal is less than a dollar and is never larger than the deposit). These transactions will usually be posted within one business day. Once you find out the amounts of the trial transactions from the institution, return to the 'Manage Accounts' page and click on 'Activate' link. You will be asked to enter the amounts of both transactions. If both values are correct, the account will be activated.

Q. Why is trial deposit /withdrawal verification of my account required for account setup?

A. The trial deposit/withdrawal verification process ensures that the rightful owner is setting up the account with the service. It also ensures that the accounts given are valid.

Q. How do I delete an account after the initial set-up?

A. You can delete any account from the 'Manage Accounts' screen.

Q. How often will I have to go through the account setup process for an account?

A. Account setup and activation is a one time process for each account you set up with the service.
Transfer Funds

Q. Can I send funds to someone else's account?

A. No.

Q. Can I set up a transfer for a future date?

A. Yes, you may schedule a transfer for a future date.

Q. Can I set up a regularly recurring transfer?

A. Yes. You can schedule a recurring transfer by selecting the transfer type, and entering the transfer duration to make transfers as many times as required.

Continued on next page

Q. Can I use this service to transfer money between accounts at Washington Trust?
A. You can initiate transfers between accounts at Washington Trust using this service. However it is generally quicker to use your financial institution's internal transfer feature in online banking service to complete such transaction.

Q. Can I use this service to transfer money internationally?
A. No.

Q. How can I move my funds between my accounts held at other financial institutions using this service?
A. This service can facilitate movement of funds only between your accounts held at Washington Trust and your accounts held at other financial institutions. It does not support direct movement of funds between your accounts held at other financial institutions at this time. You may first move money from an external account to one of your Washington Trust accounts, and then send money from that account in to another external account.

Q. How do I transfer funds between my activated accounts?
A. Just click on "A2A Transfers" link. You'll have access to all of your accounts that have been activated. Simply select the accounts you want to use in the 'Transfer From' and 'Transfer To' lists, enter a transfer amount, and follow the instructions. Once the transfer has been accepted you will be able to see the progress of the transfer from the 'Pending Transfers' screen.

Q. When do you execute my funds transfer request?
A. Your funds transfer request enters into the ACH system on the same business day, provided you've made your transfer request before the cutoff time. Otherwise it will be sent the next day. The transfers are posted to your account the next business day. However depending upon the financial institution, it may take an additional business day for the transaction to be reflected in your account balance. Once we receive the funds from source account we repeat the process to send the money to the destination account and overall the process may take 3 to 5 business days to complete delivery of funds.

Q. Why don't all of the accounts I've submitted appear on my A2A Transfer page?
A. Only accounts that are active will be displayed on A2A Transfer page. If you have not already activated the account, please click on Manage Accounts screen to see the status of all your accounts.

Q. Do account transaction limits and/or fees assigned by my financial institutions apply to Funds Transfer Service transactions?
A. Yes. In all cases, limits and conditions placed on accounts by individual financial institutions apply to Funds Transfer Service executed transactions. Please note that your external account financial institution may charge any and all fees resulting from such conditions to you. If in doubt, please contact those financial institutions to determine whether restrictions and/or conditions, including fees, pertain to transactions made into or out of any of your accounts.

Q. What should I do if I wish to cancel a funds transfer request?
A. To cancel a transfer click on the "Cancel" link in the Pending Transfers screen. Once you confirm a transfer, there is very limited time in which you may be able cancel it. The transfers are processed routinely throughout the day. You can cancel your request before it is 'In progress' status. i.e. it is in 'Pending' status. Once your Funds Transfer request has been transmitted to the network, you can not cancel the transaction. Your best option is to request a second transfer between the same two accounts sending the funds back to their point of origin (in effect reversing your first transfer).

Q. How will I know when a transfer is complete?
A. You can check status of your request on Pending or Completed Transfers page. Please click on the details icon to check the status of a transfer.

Q. How long does it take to complete a funds transfer request?
A. It usually takes 3 business days on a Standard service. The specifics will depend in part upon the time you initiated the transfer, your previous transfer history with the service, amount of transfer, and perhaps in part upon how quickly your institution updates your account after receiving the money. Full details regarding your funds transfer requests are viewable on the Completed Transfer Status screen.

Standard: 3 to 5 Business days service

- Day 0: Transfer has been accepted. A withdrawal transaction is initiated and will be sent to the Fed Network.
- Day 1: Withdrawal transaction is posted on the source account.
- Day 2: A standard two business day hold to ensure the funds availability.
- Day 3: Funds are sent to the destination account and will be made available at opening of next business day.

Please note that a bad transaction history or no transaction history with the service may result in an additional one day hold on transfers resulting in 4 business day service.

Continued on next page

Q. Why would an attempted transfer be unsuccessful?

A. A Transfer Funds request will be rejected, if it cannot successfully be posted to your account. The most common reasons for failed or returned transfers are:

- Exceeding the dollar limit for an individual transaction, total transactions per day, week or month, or outstanding transfers (transfers that you've initiated but which haven't been finalized)
- Lack of sufficient funds in the source account,
- Lock placed by a financial institution on one of the accounts, (account number or routing number may have changed since registration, account may be frozen by the institution, account may have reached allowed limits of number of such transactions, etc.)
- You will be notified by e-mail if we have received a "Return" message on your transaction indicating that the transfer has not been completed. Full details will be available on the History screen.

Q. How can I check on the status of my recent transfers?

A. You will be able to see all recent transfers from the Completed transfers screen.

Q. What do the different status designations mean?

A. **Pending:** We have received your request and the system is preparing to initiate the debit (withdrawal) transaction.

In Progress: The transfer is in progress. You can see more details on the status of the transfer by clicking on the details icon.

Completed: The funds have been sent to the destination account. At this time the transaction will be reflected in both (source and destination) accounts. Please check your online banking or contact your financial institution to verify the availability of these funds.

Failed: We were unable to complete the transfer. More details on why the transfer failed can be obtained from the Completed Transfers page by clicking on the details icon. Typical causes of failed or returned Transfer Funds are:

- Lack of sufficient funds in the source account.
- Source or destination Account closed or frozen.
- Changes leading to Incorrect account number or bank ABA routing number.

Occasionally, we'll receive a return from the ACH system indicating a problem with the transaction after the normal 2 business-day waiting period. Upon receipt of such error the transfer marked as "Completed" will then change status to "Failed." It is also possible that you'll see a record of the debit on the account statement of your source account or a credit on your destination account. If this does occur, the funds will be automatically credited/ debited depending on the error.

Cancelled: We have received your request to cancel the transfer. At this time no further actions will be taken on the transfer request.

Q. Where can I get further details about transactions that do not go through?

A. If a transaction is unsuccessful, the status in the Completed Transfers screen is displayed as "Failed." Click on the details icon to see full details about the transfer.