

# VARO BANK, N.A. USER AGREEMENT

EFFECTIVE NOVEMBER 1, 2021

PLEASE READ THIS DOCUMENT CAREFULLY

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This User Agreement ("User Agreement") is between you, as a current or prospective Varo customer ("you," "your") and Varo Bank, N.A. ("Varo," "we," or "us"). This User Agreement governs any access to, interaction with, or use of Varo's websites, Apps, and/or technology platform as well as the use of Varo's services and products including deposit/banking, lending, and related financial products (collectively "Varo Products" or "Varo Accounts"). This User Agreement applies when you access, interact with, sign up for, or use any of the Varo Products and is binding as of the first date you access, use, interact with, or sign up for any Varo Products.

Other aspects of the Varo Products can have unique fees and Product Terms, Conditions, and Disclaimers (each a "Product Term" and collectively, "Product Terms"). In the event of a conflict with this User Agreement and any Product Terms, the terms and conditions of the Product Terms will govern and prevail.

## **1. Acceptance of Agreement**

By accessing and/or using Varo Products, including by downloading, accessing, installing, or using the App or the Website, you acknowledge that you have read, understood, and agree to be bound by this User Agreement. If you do not agree with this User Agreement, you may not access or use Varo Products.

## **2. Confidentiality and Privacy Policy**

Our confidentiality obligations to you and our privacy policies are contained in our US Consumer Privacy Notice, CCPA Notice, and US Online and Mobile Privacy Policy, which are incorporated herein by reference, available at: <https://www.varomoney.com/policies/>.

### **3. Use of Varo Products**

You may not use the Website, App, or Varo Products in any manner that may impair, overburden, damage, disable or otherwise compromise: (i) Varo's Website, App, or Products; (ii) any other party's use and enjoyment of Varo's Website, App, or Products; or (iii) the services and products of any third parties including, without limitation, any device through which you access the App (the "Authorized Device"). You agree to comply with all state, federal, and local laws and regulations governing the downloading, installation and/or use of the App, including, without limitation, any usage rules set forth in the online application store terms of service. From time to time, Varo may automatically update the version of the App installed on the Authorized Device ("Updates"). Updates may contain, without limitation, bug fixes, patches, enhanced functionality, plug-ins and new versions of the App.

By installing the App, you authorize the automatic download and installation of updates and agree to download and install updates manually if necessary. Your use of the App and updates will be governed by this Agreement (as amended by any terms and conditions that may be provided with updates). Varo reserves the right to temporarily disable or permanently discontinue any and all functionality of the App at any time without notice and with no liability to you.

### **4. Eligibility**

You must be at least eighteen (18) years old to use Varo Products. By agreeing to this User Agreement you represent and warrant to us: (1) that you are at least eighteen (18); (2) that you have not previously been suspended, removed, or deactivated from Varo Products; (3) that you are a legal resident of the United States; and (4) that your registration and use of Varo Products is in compliance with any and all applicable laws and regulations.

### **5. Accounts**

- a. Account Creation. In order to use Varo Products, you must create one or more accounts with Varo, including for example a Varo Bank Account. You agree that the information you provide to Varo on registration and at all other times, will be true, accurate, current, and complete, and that you will keep this information accurate and up-to-date at all times. You must also create a password for access to the App, you agree not to disclose your password to anyone else, and you also agree you will be solely responsible for any activities or actions taken through the App on your Varo accounts. Please notify us immediately of any unauthorized use of your password.
- b. Identity Verification. You hereby authorize Varo, directly or through third parties, to make any inquiries we consider necessary to validate your identity and/or authenticate your identity and information. This may include asking you for further information and/or documentation about your identity, or requiring you to take steps to confirm ownership of your email address, wireless/cellular telephone number or financial instruments, and verifying your information against third party databases or through other sources.
- c. Limitations on User Accounts. Users who attempt to associate an excessive number of mobile devices with any single Varo Product may be deemed to have violated this User

Agreement to the extent Varo deems they have abused Varo Products, and may be subject to suspension or closure.

## **6. Push Notifications**

By agreeing to this User Agreement, you agree to receive push notifications from us. You can opt out of receiving push notifications through your device settings. Please note that opting out of receiving push notifications may impact your use of the App or Varo Products.

## **7. User Content**

You agree that you are responsible for your own conduct while using the the Website, App, or Varo Products and for any consequences thereof. You agree to use the Website, App, or Varo Products only for purposes that are legal, proper and in accordance with this User Agreement, specific Product Terms, and any applicable laws, regulations, rules, policies or guidelines. By way of example, and not as a limitation, you agree that when using the Website, App, or Varo Products, you will not: (i) enter, store or transmit any infringing, libelous or otherwise unlawful or tortious information or material or transmit information or material in violation of third party privacy or other rights, in all such cases within, through, to or using the the Website, App, or Varo Products, (ii) enter, store or transmit viruses, worms or other malicious code within, through, to or using the the Website, App, or Varo Products, (iii) interfere with or disrupt the integrity or performance of the the Website, App, or Varo Products, or (iv) use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the the Website, App, or Varo Products or collect information for any unauthorized purpose. You further agree to provide true, accurate, current and complete information about yourself and your accounts maintained at other web sites and you agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.

## **8. Modification of User Agreement**

This User Agreement is subject to modification from time to time as described below (“Revised User Agreements”). You will be provided notice as required by law and you can review the most current version at any time at: <https://www.varomoney.com/policies>. By accessing and/or using any Varo Products following the effective date of any Revised User Agreement, you accept and agree to be bound by, and become a party to, the terms and provisions of such Revised User Agreement.

We may terminate any Product Terms (as defined in the General Terms Agreement), or suspend or terminate any and all of your Varo Products (or your access to any Varo Products), at any time for any reason in our sole discretion. As allowed by law, we may add or remove, suspend, stop, delete, discontinue, or impose conditions on any Varo Products or any feature or aspect of a Varo Product. We will take reasonable steps to notify you of termination or other changes to Varo Products. However, if the change is made for security purposes, we can implement such change without prior notice.

You may cancel this User Agreement by calling contacting the Bank. You may withdraw consent to receive communications in electronic form by contacting us at 1-877-377-8276. If you

withdraw consent, all your Varo Accounts will be closed in accordance with the terms of this Agreement. Your termination of any Varo Products or Accounts will not affect any of our rights or your obligations arising under any Varo Terms prior to termination.

### **9. Intellectual Property Rights.**

You hereby acknowledge that Varo owns all rights, title, and interest in and to the App and to any and all proprietary and confidential information contained therein ("Varo Information"). The App and Varo Information are protected by applicable intellectual property and other laws, including patent law, copyright law, trade secret law, trademark law, unfair competition law, and any and all other proprietary rights, and any and all applications, renewals, extensions and restorations thereof, now or hereafter in force and effect worldwide. You agree that you will not (and will not allow any third party to) (i) modify, adapt, translate, prepare derivative works from, decompile, reverse engineer, reverse compile or disassemble the App or otherwise attempt to derive source code from the App; (ii) copy, distribute, transfer, sell or license the App; (iii) transfer the App to, or use the App on, a device other than the Authorized Device; (iv) take any action to circumvent, compromise or defeat any security measures implemented in the App; (v) use the App to access, copy, transfer, retransmit or transcode Content (as defined below) or any other content in violation of any law or third party rights; (vi) remove, obscure, or alter Varo's (or any third party's) copyright notices, trademarks, or other proprietary rights notices affixed to or contained within or accessed through the App.

### **10. Varo Content.**

Varo may, in connection with certain Varo Products, provide certain reports, information, and other content on, through, or to the Varo Products or otherwise to you in connection with the Varo Products, including without limitation general informational communications or postings, reports, analyses, summaries and/or evaluations of your activity as well as any Varo logos, marks, names or designs (collectively, "Content"). Content made available through the App is protected by applicable intellectual property rights and is the property of Varo, its third party licensors and partners (as applicable), Service Providers, and other entities that provide such Content to Varo. You may not (or enable others to) copy, distribute, display, modify, or otherwise use the Content except as it is provided to you through the App hereunder. You will not, and have no rights to, reproduce, modify, adapt, prepare derivative works based on, perform, display, publish, distribute, transmit, broadcast, sell, license or otherwise exploit the Content. Varo and its licensors make no representations or warranties regarding the accuracy or completeness of the Content. All Varo Content (including that of third parties) is provided for your convenience only on an "as is" and "as available" basis without warranty of any kind. Varo does not warrant, guarantee, support, verify or otherwise have any responsibility for the completeness, truthfulness, accuracy, desirability, profitability or reliability of any Content, including without limitation any reports, analyses, summaries and/or evaluations of your activity. All use of and reliance upon any such information (or any Content) by you shall be solely your responsibility and at your sole risk.

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### **12. Effect of Termination.**

After any termination of this User Agreement: you understand and acknowledge that we will have no further obligation to provide or allow access to the Varo Products. Upon termination, all licenses and other rights granted to you by this User Agreement will immediately cease. Varo is not liable to you or any third party for termination of the Varo Products or termination of your use of the Varo Products.

### **13. Disclaimer of Warranties.**

YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE VARO PRODUCTS AND VARO CONTENT IS AT YOUR SOLE RISK AND UNDER NO CIRCUMSTANCES WILL VARO BE LIABLE FOR (AND YOU RELEASE VARO FROM, AND WAIVE ANY RIGHTS TO BRING ANY CLAIMS FOR, ANY LIABILITIES ARISING FROM) ANY VARO CONTENT, INCLUDING ANY ERRORS OR OMISSIONS IN ANY CONTENT, OR ANY LOSS OR DAMAGE OR ANY KIND INCURRED AS A RESULT OF THE USE OR RELIANCE ON WITH RESPECT TO THE VARO PRODUCTS. THE VARO PRODUCTS AND VARO CONTENT AND ALL MATERIALS, INFORMATION, PRODUCTS AND SERVICES INCLUDED THEREIN, ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. VARO EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE VARO PRODUCTS AND VARO CONTENT, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

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LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE THAT NEITHER VARO NOR ITS SERVICE PROVIDERS NOR ANY OF THEIR AFFILIATES, WILL BE LIABLE FOR ANY HARMS, WHICH LAWYERS AND COURTS OFTEN CALL DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES, EVEN IF VARO OR ITS SERVICE PROVIDERS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM: (i) THE USE OR THE INABILITY TO USE VARO PRODUCTS; (ii) THE COST OF GETTING SUBSTITUTE GOODS AND SERVICES, (iii) ANY PRODUCTS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH OR FROM THE SERVICE; (iv) UNAUTHORIZED ACCESS TO OR ALTERATION OF your TRANSMISSIONS OR DATA; (v) STATEMENTS OR CONDUCT OF ANYONE ON THE SERVICE; (vi) THE USE, INABILITY TO USE, UNAUTHORIZED USE, PERFORMANCE OR NON-PERFORMANCE OF ANY THIRD PARTY ACCOUNT PROVIDER SITE, EVEN IF VARO AND ITS SERVICE PROVIDERS WERE ADVISED PREVIOUSLY OF THE POSSIBILITY OF SUCH DAMAGES; OR (vii) ANY OTHER MATTER RELATING TO THE VARO PRODUCTS.

#### **14. Indemnification.**

You agree to protect and fully compensate Varo and affiliates from any and all third-party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorney's fees) caused by or arising from your use of Varo Products, your violation of these terms or your infringement (or infringement by any other user of your account) of any intellectual property or other right of anyone.

#### **15. General Information.**

This User Agreement constitutes the entire agreement between you and Varo and supersedes any prior agreements, understandings or arrangements between you and Varo. This User Agreement does not limit any rights that we may have under trade secret, copyright, patent, or other laws.

Except as specifically indicated in Product Terms related to specific Varo Products, this User Agreement and the relationship between you and Varo shall be governed by the laws of the State of Utah, without regard to or application of its conflict of law provisions, rules and principles. Subject to the terms of this User Agreement, you agree to submit to the personal jurisdiction of the courts located in Draper, Salt Lake County, Utah for the purpose of litigating all such claims. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision to the full extent consistent with applicable law, and the other provisions of this User Agreement shall remain in full force and effect. No waiver of any Varo Terms will be deemed a further or continuing waiver of such term or any other term.