

Online Transfers

Terms and Conditions

The Service

By clicking on “Submit” below, and by using or authorizing others to use the online transfer functionalities provided through ClientServSM (the “Service”), you agree to these terms and conditions for the Service (the “Terms and Conditions”). You further understand and agree that these Terms and Conditions supplement and are in addition to other terms and conditions to which you have agreed or will later agree, including, but not limited to, for example, the ClientServ Access Agreement, the ClientServ Terms and Conditions, and the Morgan Stanley Active Assets Account Client Agreement (“other agreements”). If there are any conflicts between the other agreements and these Terms and Conditions that relate to the transfer of funds, these Terms and Conditions shall govern.

These Terms and Conditions specifically apply to the following functionalities:

- the online or telephone transfer of funds to or from your Morgan Stanley account(s) (each an “Account”) from or to an account outside of Morgan Stanley (each an “External Account”) (these transfers are referred to herein as “External Transfers”); and
- the online or telephone transfer of funds to between your Account(s) (referred to herein as “Internal Transfers”).

By agreeing to these Terms and Conditions, you are authorizing us to initiate debit/credit transactions to your Account(s) and/or External Accounts. You further understand and agree that you will not be able to rescind any Transfer that has reached the Executed status, except in certain cases where the credit/debit entry was not authorized by you.

Should an incorrect amount be withdrawn from or deposited into your Account(s) or External Accounts, you authorize us to correct the error through its initiation of a debit/credit to your Account(s) or External Accounts. Should a correction not be possible (due to, for example, insufficient funds), you agree to promptly deposit into your Account any and all amounts you may owe us.

This authorization will remain in full force and effect until we have received written notification from you of its termination in such time and in such manner as to afford us and your depository institutions a reasonable opportunity to act on it.

General Terms

You may use ClientServ to set up and initiate both “One-Time Transfers” (i.e., on-demand Transfers), which are Internal Transfers or External Transfers that occur on a one-time basis, or “Recurring Transfers,” which are Internal Transfers or External Transfers that you set up to occur on a regular, recurring basis. When used in these Terms and Conditions, the term “Transfers” includes both One-Time Transfers and Recurring Transfers, and both Internal Transfers and External Transfers. As part of the Service, you also may call your Private Wealth Advisor or our central customer service number to (1) initiate One-Time Transfers between Accounts and External Accounts linked in ClientServ, or (2) modify the amount, frequency or timing of a scheduled Transfer.

With respect to the Service:

- You understand and agree that (i) certain eligibility requirements may apply (e.g., non-U.S. persons and/or certain account types may be prohibited or otherwise restricted from utilizing the Service), and we have the right, in its sole discretion, to restrict or otherwise prohibit your use of the Service; and (ii) we may in our sole discretion modify the Service, which may include, without limitation, limiting and/or expanding any of the functionalities relating to the Service; and
- You represent and warrant that (i) you own and have authority, or have been given authority by the owner, over each Account to which funds are deposited or from which they are withdrawn in connection with the Service, including the authority to make Transfers to or from each such Account; (ii) you own and have authority, or have been given authority by the owner, over each External Account to which funds are deposited or from which they are withdrawn in connection with the Service, including the authority to make Transfers to or from each such External Account; and (iii) we may provide access to the Service and your Accounts to any persons you have authorized to have such access, in accordance with and as set forth in each Secondary Access Agreement, if any, that you have executed.

With respect to Transfers:

- Transfers will be permitted only if you have provided all required information in connection therewith, including, for example, your bank account number and the ABA number, and for Recurring Transfers, the frequency of the Recurring Transfer and the amount of funds to be deposited and/or withdrawn on a recurring basis;
- You understand that we may use a variety of banking channels and facilities to make Transfers, including, but not limited to, the automated clearing house network (“ACH Network”), wire transfers or check, and you authorize us to use any such channel in our discretion. Depending on the means we select to implement a Transfer, the Transfer may be subject to rules and regulations applicable to such means, including, but not limited to, the National Automated Clearing House Association rules, the rules of the applicable local ACH Network, the rules the Federal Reserve System and the rules of the Clearing House Interbank Payment System;
- When you enter a Transfer in the Service which is scheduled to occur on a future date, it will be given a “Scheduled” status. On the date that a previously entered Transfer is scheduled to occur, or if you enter a Transfer that is scheduled to occur on the date the Transfer is entered, the Transfer will be

given a status of: (a) “Not Approved” if the Transfer will not be processed; (b) “Awaiting Approval” if the approvals for the Transfer have not yet been completed; or (c) “Executed” if the Transfer has been approved for processing. If a Transfer that is in the “Awaiting Approval” status is approved, it will be given an “Executed” status; if it is not approved, it will be given a status of “Not Approved”;

- We may reject any Transfer in its sole discretion, including rejections based on, but not limited to, the status of the applicable Accounts or External Accounts or facts suggesting a possible fraudulent transaction. We will notify you of the rejection of a Transfer by changing its status to “Not Approved”;
- “Executed” does not mean that payment of the Transfer is complete. Transfers with a status of “Executed” still may be rejected, reversed or returned if there are insufficient funds in your Account (relating to withdrawals from your Account) or if the institution that holds your External Account rejects the Transfer for any reason, including, for example, if there are insufficient funds in your External Account (relating to deposits into your Account). If you are unable to cover a deposit into your Account or a withdrawal from your Account more than once (including, for example, due to insufficient funds), your enrollment in the Service may be restricted or otherwise prohibited;
- If you request a Transfer to your Account, and if the Transfer is given a status of “Executed” prior to the cutoff time specified on the initiation page for the Service (i.e., the webpage on which you can initiate Transfers) on a Business Day, the funds will be available in your Account on the next Business Day after the Transfer reaches the “Executed” status. If the Transfer is given an “Executed” status after such cutoff time or on a day that is not a Business Day, the funds will be available two Business Days after the Transfer reaches the “Executed” status. Notwithstanding the foregoing, however, Transfers to your Account are subject to the deposit hold policies applicable to your Account, and also may be reversed if the institution that holds your External Account rejects the Transfer for any reason, including, for example, if there are insufficient funds in your External Account;
- If you request a One-Time Transfer to an External Account, the availability of the funds will be subject to the funds availability policies of the institution that holds your External Account. In addition, such One-Time Transfers may be reversed if you have insufficient funds in the Account from which you are making the Transfer;
- One-Time Transfers can be cancelled and/or modified if the cancellation/modification instructions are entered using the Service prior to the transaction reaching the Executed status;
- With respect to External Transfers, we may process your Transfer based solely on the bank identifying number, even if your Transfer indicates a different bank name, and any bank to which we send payment may process the Transfer based on the account or other identifying number you provide, even if the account or other identifying number does not match your name.
- Recurring Transfers will be made upon the date(s) specified by you, subject to our approval as noted above. If the scheduled date for a Recurring Transfer falls on a non-Business Day, the deposit or withdrawal will be made on the Business Day prior to the scheduled date; provided, however, that a Recurring Transfer may be reversed if there are insufficient funds in your Account (relating to withdrawals from your Account) or if the institution that holds your External Account rejects the Transfer for any reason, including, for example, if there are insufficient funds in your External Account (relating to deposits into your Account).
- If you instruct us to limit the total value of a series of recurring payments to a specified amount (a “cap”) and the amount of the cap cannot be evenly divided by the amount of your recurring payment, then the cap effectively will limit the amount of the last payment in the series. In that case, you authorize us to reduce the final recurring payment to the amount that would cause the total of your recurring payments under that authorization to equal the cap (i.e., an amount equal to the remainder

produced by dividing your cap by your recurring payment amount). For example, if you instruct us to make a recurring payment of \$100 per month and you apply a \$250 cap, \$250 cannot be divided evenly by \$100. Therefore, your first transfer will equal \$100; your second transfer will equal \$100; and your third transfer will be reduced to equal the remainder -- \$50; and

- If you have arranged to have preauthorized electronic transfers made to an Account at least once every 60 calendar days from the same person or company, you can call the Client Interaction Center at 1 (800) 871-1646 or if you are calling from outside the U.S. you may call (801) 617-9148, or call your Private Wealth Advisor to find out whether or not the deposit has been made.

Trial Deposits

After agreeing to these Terms and Conditions and providing any additional information requested by us, you may enroll External Accounts in the Service. You authorize us to verify each External Account through the use of one or more trial deposits, in which one or more low value payments will be credited to the External Account. Sometimes, a low value payment will be both credited to and debited from the External Account. The trial credit(s) will always occur before the trial debit(s) and the total amount of the trial debit(s) will always be equal to the total amount of the trial credit(s). In either case, we will ask you to verify the amount of each deposit made into such External Account.

Your Liability for Unauthorized Transfers

Tell us AT ONCE if you believe your Password has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account(s). If you tell us within 2 Business Days after you learn of the loss or theft of your Password, you can lose no more than \$50 if someone used the Service without your permission.

If you do NOT tell us within 2 Business Days after you learn of the loss or theft of your Password, and we can prove we could have stopped someone from using your Password without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows Transfers that you did not make, tell us at once. If you do not tell us within 60 calendar days after the statement was mailed to you, you may not get back any money you lost after the 60 calendar days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

Contact Information

If you believe your Password has been lost or stolen, call our Client Interaction Center at 888-454-3965 or if you are calling from outside the U.S. call 801-617-9150 or you may send an email to ClientServSupport@morganstanley.com.

Business Days

For purposes of these Terms and Conditions, our Business Days are Monday through Friday. Holidays

(including bank holidays and holidays that the New York Stock Exchange is closed) are not included.

Transfer Types and Limitations

Account Access. You may use your ClientServ user name (your “User ID”) and password (your “Password”) to make External Transfers to and from your Accounts, and to make Internal Transfers among your Accounts.

Limitations on Dollar Amounts of Transfers.

The total dollar amount of Transfers you may make out of your Accounts using the Service on each day, during any 7-day period, or during any 30-day period shall not exceed the following amounts, based on the Household Tier of your Accounts:

Household Tier:	Reserved	Standard
	Maximum Dollar Amount of Transfers Out of Accounts During Applicable Period	
Daily:	\$100,000.00	\$10,000.00
Any 7- Calendar Day Period:	\$300,000.00	\$30,000.00
Any 30- Calendar Day Period:	\$1,000,000.00	\$100,000.00

These limits are for our benefit. We may permit exceptions to these limits in our discretion.

(ii) For security reasons or to protect your accounts or us, additional limits may be imposed from time-to-time.

Fees

There currently are no fees imposed by us for use of the Service. If we decide to impose fees for use of the Service, we will provide you with notice of such fees as required by law.

Confidentiality

We will disclose information to third parties about your Account or the Transfers you make:

- (i) where it is necessary for completing Transfers, or
- (ii) in order to verify the existence and condition of your Account for a third party, such as a credit bureau or merchant, or
- (iii) in order to comply with government agency or court orders, or
- (iv) if you give us your written permission, or
- (v) as otherwise disclosed in our Privacy Policy.

Recurring Statements

You will get a monthly account statement (unless there is no Account activity in a particular month). In any case you will get the statement at least quarterly.

Preauthorized Payments

Right to Stop Payment and Procedure for Doing So. If you have told us in advance to make a payment out of your Account (including Recurring Transfers), you can stop any of these payments. Here's how:

Call us at 888-454-3965 or if you are calling from outside the U.S. you may call 801-617-9150 or write us at Morgan Stanley, Attn: Client Correspondence Department, P.O. Box 95002, South Jordan, UT 84095, in time for us to receive your request at least three (3) Business Days or more before the scheduled transfer date for the Transfer. If you call, we may also require you to put your request in writing and get it to us within 14 calendar days after you call.

Notice of Varying Amounts. If regular (recurring) payments vary in amount, we will send you an *e-mail*, 10 calendar days before each payment, telling you when it will be made and how much it will be. If you establish a recurring payment instruction that is capped at a specified amount and the amount of the cap cannot be evenly divided by the amount of your recurring payment, the last payment in the series will be reduced to equal the remainder produced by dividing your cap by your recurring payment amount. We will not provide you separate notice of the reduction of the final recurring payment in this circumstance.

Liability for Failure to Stop Payment of Preauthorized Payment. If you order us to stop a payment three (3) Business Days or more before the scheduled transfer date for the payment, and we do not do so, we will be liable for your losses or damages to the extent provided under applicable law.

Our Liability

If we do not complete a Transfer to or from your Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages solely to the extent required by applicable law. However, there are some exceptions. We will not be liable, for instance:

- if, through no fault of ours, you do not have enough money in your Account or the applicable External Account to make the Transfer;
- if the system was not working properly and you knew about the breakdown when you started the Transfer;
- if circumstances beyond our control (such as fire or flood) prevent the Transfer, despite reasonable precautions that we have taken;
- if the Transfer would exceed available margin in your Account (if any);
- if the institution holding the External Account does not properly complete a Transfer;
- if your funds are subject to legal encumbrance or other process restricting the Transfer;
- if you provided inaccurate or incomplete information regarding the Transfer;
- if the Transfer appears suspicious, fraudulent or unauthorized, and we cannot confirm that it is a legitimate Transfer, or if the Transfer is (or appears to be) prohibited by law or payment system

- rules; or
- if there is an error or failure in a third-party system through which the Transfer is processed.

In Case of Errors or Questions

In case of errors or questions about your Transfers, call our Client Interaction Center at 888-454-3965 or if you are calling from outside the U.S. call 801-617-9150, or may send an email to ClientServSupport@morganstanley.com, as soon as you can. If you think your statement is wrong or if you need more information about a Transfer listed on the statement, we must hear from you no later than 60 calendar days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and Account number.
- (2) Describe the error or the Transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 Business Days.

We will determine whether an error occurred within 10 Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or question. If we decide to do this, we will credit your Account within 10 Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 Business Days, we may not credit your Account.

For errors involving new Accounts or foreign-initiated transactions, we may take up to 90 calendar days to investigate your complaint or question. For new Accounts, we may take up to 20 Business Days to credit your Account for the amount you think is in error.

We will tell you the results within three Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask us for copies of the documents that we used in our investigation.

Governing Law and Disputes

The governing law and disputes provisions of the other agreements governing your Accounts shall apply to the Service.

Security

You understand and agree that the use of your User ID and Password is a commercially reasonable security procedure for verifying that Transactions have been initiated by you or on your behalf. You further agree that we may deem any Transactions initiated using your User ID and Password to have been authorized by you. Please be aware that if an unauthorized party is able to access your Password or the systems you use to access the Service, they may be able to transfer funds from your Accounts or External Accounts or access information about those accounts. You are responsible for maintaining the

confidentiality of your Password, and the security of any computers or systems you use to access the Service. If you share your Password with any other person, you will be deemed to have granted that person complete authority to access and transact in your Accounts and External Accounts for all purposes for which your Password may be used. Remember, our Private Wealth Advisors and customer service representatives will NEVER ask you for your Password. You agree not to alter, delete, disable or otherwise circumvent any Password or permit or assist any other party to do so in a manner not expressly authorized by us.

In order to prevent your Password, computers and other systems from being used to access your Accounts or External Accounts without your authorization, it is critical that you take all appropriate steps to protect the security of those items. The following is a non-exclusive list of some of the things you should do to protect the security of your Password, computers and systems:

- You agree to use a Password that you do not generally use for other purposes and to change your Password periodically.
- You agree to use industry standard protections for the computers used to access the Service, including by installing all current security and other patches on such computers; by maintaining on such computers up-to-date software to guard against viruses, worms, Trojan horses, spyware and other malware; and by using robust firewalls to protect against unauthorized access to your computers and systems.
- If warranted, you may even want to use a dedicated computer that is not exposed to the risk malware from other sources in order to access the Service. You should not access the Service from public computers, and when using wireless devices or networks, you should be sure that appropriate levels of encryption are being used.