

## Cash Management Account Terms and Conditions

Last updated Sep 10, 2024

- 1. Introduction.** The following terms (these “Cash Management Account Terms and Conditions” or “Terms and Conditions”) apply to you if you use the Cash Management Account (“Account”) provided by Blend Financial Inc. DBA Origin Financial, (“Origin”) through its custodian, DriveWealth, LLC (“DriveWealth”). By using the Account, you agree to be bound by these Cash Management Account Terms and Conditions. These Cash Management Account Terms and Conditions are subject to Origin’s [Terms of Use](#) (“General Terms”). Unless otherwise stated, capitalized terms used but not defined in these Cash Management Account Terms and Conditions will have the meanings given to them in the General Terms. In the event of any conflict between these Cash Management Account Terms and Conditions and the General Terms, these Cash Management Account Terms and Conditions will control with respect to the Account.
- 2. Origin is Not a Bank.** Origin is not an FDIC-insured depository institution, and FDIC insurance only cover the failure of an FDIC-insured depository institution. The Account is offered within the Origin application, through a sweep arrangement with DriveWealth, utilizing DriveWealth’s program banks (each, a “Program Bank”, and together, the “Program Banks”). The Account is not offered by Origin Investment Advisory LLC and is not an investment advisory service.
- 3. Program Banks.** DriveWealth utilizes the following Program Banks: Customers Bank. Each Program Bank is a federal savings bank and an FDIC-insured depository institution. You can obtain publicly available information about each Program Bank on the FDIC’s website, [fdic.gov](https://www.fdic.gov). or by contacting the FDIC’s Division of Information and Research by writing to Federal Deposit Insurance Corporation, Division of Information and Research, 550 17th Street, NW, Washington, DC 20429-9990; or by calling the FDIC’s Division of Information and Research at 877-275-3342. Neither Origin nor DriveWealth guarantees the financial condition of the Program Bank, or the accuracy of any publicly available information concerning the Program Bank. The Account balances constitute a direct obligation of the Program Bank and is not directly or indirectly an obligation of DriveWealth or Origin or any of their affiliates. Although your funds are a direct obligation of the Program Bank, DriveWealth maintains evidence of your ownership within its records, as custodian of your Account. You will not receive separate evidence of ownership from the bank. Certain conditions must be satisfied for pass-through insurance to apply.
- 4. The Program Bank is FDIC Insured.** Balances associated with the Account are held by the Program Banks and protected by the FDIC’s insurance coverage up to the maximum deposit insurance limits. Currently, the maximum deposit insurance is two hundred fifty thousand dollars (\$250,000 USD) per depositor per legal category of account ownership at the Program Bank, when aggregated with all other deposits you

may hold at the Program Bank in the same legal category of account ownership. **You are solely responsible for monitoring the aggregate amount that you have on deposit with the Program Bank(s) in connection with FDIC insurance limits.**

- 5. Account Eligibility.** The Account is available to citizens or legal permanent residents of the fifty (50) United States (“U.S.”) or the District of Columbia; who are at least 18 years of age with a valid Social Security number; and who provide us with a U.S. residential street address (not a P.O. Box). You may only use the Account in compliance with this Agreement and all applicable local, state, national, and international laws, rules and regulations. You must agree to accept electronic, rather than paper statements – this means; (i) you must keep us supplied with your valid email address; and (ii) you must agree to accept electronic delivery of all account communications (such as end-of-year tax forms and electronic statements). We may use information from third parties to help us determine if we should open your Account.
- 6. Withdrawals and Access to Funds.** We work with DriveWealth to provide services relating to the Account. By opening and using an Account, you agree to the following agreements and [disclosures required by Drive Wealth](#). By opening an Account, you authorize DriveWealth to automatically withdraw your funds on deposit at the Program Bank, as needed, in order to satisfy a debt in your Account or process a withdrawal request. You understand that you cannot withdraw your funds directly with the Program Bank(s); all withdrawals are processed through your Account. In the event of a failure of the Program Bank, there may be a time period where you may not be able to access your funds on deposit. DriveWealth’s seasoning period applies to withdrawals.
- 7. Interest Rates.** Interest will be accrued daily on the balance of your Account. The interest will be credited and paid by the Program Bank at the end of each month. Interest will begin to accrue on the day your funds are credited to the Program Bank and will accrue up to, but not including, the day on which your funds are withdrawn or your Account is closed. The interest rate paid on your Account balance may vary and is subject to change at any time without notice. Interest on your deposits will accrue daily, is compounded monthly, and will be reflected on your Account statement on the first business day of the following month. You will receive a Form 1099-INT from DriveWealth indicating the amount of interest paid to you by the Program Banks.
- 8. Fees.** Origin does not charge any fees to open and fund an Account beyond its monthly subscription fee, on a direct-to-consumer basis, or a ‘Per Employee Per Month’ basis on an employer-paid basis. DriveWealth may charge certain administrative fees, which could include ACH fees or wire transfer fees. A list of all possible fees charged by DriveWealth is presented as part of the Account opening process.
- 9. Termination and Closure of Accounts.** You may close your Account at any time without penalty. To close your Account, please contact [hereforyou@useorigin.com](mailto:hereforyou@useorigin.com). Upon account closure, any remaining balance will be returned to you within a specified period, typically no longer than 14 business days.

- 10. Conflict of Interest.** Origin and/or DriveWealth may earn fees based on the amount of funds deposited with the Program Banks through the Account. Deposits made with the Program Banks may be used by such banks to support their investment lending and other activities. A conflict of interest exists between Origin and DriveWealth, on the one hand, and you, on the other, because there is an incentive for Origin to recommend the Account to you.
- 11. Responsibilities** Origin is responsible for offering the Account within its application and providing customer support for the services offered. For customer service or additional information regarding your Account, please email [hereforyou@useorigin.com](mailto:hereforyou@useorigin.com). Your Account may give you access to certain services, including services provided by DriveWealth and the Program Banks, and any other functionality that we may establish and maintain from time to time and in our sole discretion. Upon our request, you must provide certain personal information (collectively, "Customer Information"), when you apply for an Account. Customer Information may include information about you that we require to comply with applicable laws and other individual consumer information (for personal accounts) we may request from time to time. We provide Customer Information to DriveWealth and other third-party service providers to determine your eligibility for access to certain services. We rely on the accuracy of the Customer Information you provide us when opening and maintaining your Account. We may deny your application, suspend provision of services to you, or close your Account if Customer Information is out of date, incomplete, or inaccurate.
- 12. Amendments** Origin reserves the right to amend these Terms and Conditions at any time. All amendments will be posted on the Origin application and effective immediately upon posting.