



## CHECKWRITING TERMS AND CONDITIONS

Effective 2019

**Eligible Accounts.** As a customer of Fidelity with an eligible Fidelity brokerage account [including a Fidelity Individual Retirement Account ("Fidelity IRA") or a Fidelity Health Savings Account ("Fidelity HSA")], and/or eligible Fidelity mutual fund account (each, an "Eligible Account"), you or someone designated by you as your agent ("Authorized Agent") may be entitled to exercise certain checkwriting privileges in connection with your Eligible Account. For these purposes, Fidelity has established an account with UMB Bank, N.A., a national banking association located in Kansas City, Missouri (the "Bank"), against which your Checks are presented. In accordance with the terms governing your Eligible Account, Fidelity liquidates assets in your Eligible Account in order to cover payment of Checks.

**Checkwriting Terms and Other Agreements.** By applying for checkwriting privileges for your Eligible Account, signing an authorization form on such account, or writing a Check, each owner of an Eligible Account (an "Accountholder") and any Authorized Agent will be deemed to have accepted and agreed to be bound by all the terms set forth in these Checkwriting Terms and Conditions (the "Terms").

The Terms apply to your use of your Checks. The Terms supplement the terms and conditions of any Customer Agreement for your Eligible Account ("Customer Agreement"), the prospectus and statement of additional information ("Prospectus") for any mutual fund ("Fund") shares held in your Eligible Account, and, if applicable, the terms of the Fidelity Individual Retirement Account Custodial Agreement or the Fidelity Health Savings Account Custodial Agreement (each, a "Custodial Agreement").

For Native American tribe accounts ("Tribe Accounts"), these Terms supplement the terms of the Customer Agreement governing Tribe Accounts, including but not limited to the provision that all Third Party Providers shall be entitled to invoke the provisions of the Customer Agreement, including the waiver of sovereign immunity, choice of Massachusetts law, consent to pre-dispute arbitration, and waiver of exhaustion of tribal remedies with respect to services rendered specifically relating to Tribe Accounts. If you exercise checkwriting privileges in connection with your Fidelity IRA, you also certify that you are over age 59 1/2. If you elect to exercise checkwriting privileges to be covered by your Fidelity IRA or Fidelity HSA, you further agree that the Terms constitute an amendment to the Custodial Agreement to permit distributions from your Fidelity IRA or Fidelity HSA by means of a Check, or a Check converted to an electronic debit, as more fully set forth below.

**Additional Definitions.** In the Terms, "you" and "your" mean any Accountholder and/or any Authorized Agent, as reflected on the books and records of Fidelity or a Fund. "Fidelity" means, as applicable, Fidelity Investments Institutional Operations Company, Inc., Fidelity Brokerage Services LLC, National Financial Services LLC, Fidelity Personal Trust Company, FSB, Fidelity Management Trust Company and any of their agents, affiliates, successors and/or assigns. "Services" means the checkwriting and other services you receive under the Terms. "Checks" means the checks that may be used in connection with your Eligible Account.

**Purpose.** The purpose of the Terms is to advise you of the terms and conditions that apply to your use of Checks. Please keep a copy of the Terms with your other important records related to your Eligible Account.

You should review the Terms. Fidelity Personal Trust Company, custodian for the Fidelity HSA, and Fidelity Management Trust Company, custodian for the Fidelity IRA, or any successor custodian of the Fidelity IRA or the Fidelity HSA (collectively "Custodians"), may impose additional terms, conditions, and procedures, or may modify the same, with respect to your Fidelity IRA or Fidelity HSA checkwriting privileges.

The checkwriting privileges extend only to the actual writing of Checks and electronic debits (discussed in the next Section) and do not include electronic fund transfers to or from your Eligible Account.

**Electronic Debits.** Some businesses may convert your Check to an electronic debit when you buy goods or services and offer to pay by Check, or they may convert your Check to an electronic debit. In addition, you may only need to provide information from your Check (such as your account number and the Bank's routing and transit number) to a business for the purpose of making an electronic debit. All these types of electronic debits are governed by the Terms.

You authorize the Bank to honor any electronic debit converted from a Check when the Bank believes you have drawn or authorized the Check and the Check is forwarded to the Bank through National Automated Clearing House Association ("NACHA"). A Fund's Prospectus may limit the types of electronic payments that can be made from that Fund.

**Access to Your Assets/Redemption of Shares.** You appoint the Bank as your agent and direct the Bank to request that Fidelity or a Fund access your assets and/or redeem shares in your Eligible Account ("Proceeds") to provide funds to cover Checks or Checks converted to electronic debits received by the Bank, and to pay any standard service charges that may arise in connection with the Services. The service charges are listed in a Prospectus for a Fund and/or in your Eligible Account agreement. You must use check stock that meets standards the Bank has established as Checks, to be sure that it contains the correct account information.

If there is more than one Accountholder, any or all of the Accountholders may write Checks, unless otherwise specified in your application. An authorization form is required to be filled out by each Accountholder before they may write Checks.

**Emergency Restrictions.** For Fund shares held in an Eligible Account, redemption rights for a Fund may be suspended under certain emergency circumstances as set forth more fully in the Prospectus. In such circumstances, a Check may be dishonored without prior

notice to you. You agree to hold the Bank, Fidelity and their officers, directors and employees, the Fund, and the Custodians, harmless for any and all adverse consequences you incur as a result of a Check being dishonored under such circumstances.

**Date of Distribution.** The date of the distribution for all Eligible Account distributions to cover Checks or Checks converted to an electronic debit will be deemed to be the date that the Check or electronic debit is posted for payment by the Bank, not the date on the Check, the date that the Check is deposited or the date the electronic debit is created. FOR THIS REASON, YOU ARE ENCOURAGED TO NOT USE THE SERVICES TO COVER YOUR MINIMUM REQUIRED DISTRIBUTION FROM YOUR FIDELITY IRA, AS THE CHECK MAY NOT BE POSTED WITHIN THE NECESSARY TIME PERIOD SUCH DISTRIBUTION IS REQUIRED TO BE MADE DURING THE RELEVANT YEAR. You agree that the Bank, Fidelity, and any of their agents, affiliates, successors and assigns and their officers, directors, employees and representatives, a Fund or the Custodians will not be liable for any adverse tax consequences you incur as a result of you not meeting IRS minimum distribution requirements because a Check or electronic debit was not posted to your IRA within the necessary time period.

**IRA Withholding.** Unless you elect not to have withholding apply to any distribution from your Fidelity IRA, all Fidelity IRA distributions used to cover Checks or electronic debits will be subject to federal income tax withholding at the rate of 10% plus any applicable state income tax withholding. The amount of the withholding will be satisfied by separate distribution(s) from your Fidelity IRA. For example, if you write a Check to be covered by your Fidelity IRA for \$1,000, a total of \$1,111.11 will be redeemed from your Fidelity IRA. An initial distribution in the amount of \$1,000 will cover the Check, and a second distribution of \$111.11 will be withheld for federal income taxes. Your actual tax liability may be more or less than the amount of tax withheld, and you are responsible for paying the entire amount of your tax liability.

**Overdrafts.** You will not write a check unless funds are in your Eligible Account. If the amount of a Check you write exceeds the available Proceeds in your Eligible Account, the Check (or electronic debit, if your Check was converted to an ACH debit) may either be paid or returned. If the Check or debit is paid, you will have an overdraft that you agree to repay immediately. NOTE: Overdrafts are not permitted for Fidelity IRAs or Fidelity HSAs. Nothing contained in the Terms may be construed as an obligation or agreement by the Bank or Fidelity to pay any item that creates an overdraft. There may be a service charge for each Check or debit that creates an overdraft and is paid by the Bank or Fidelity. In the event a Check or debit is paid by the Bank or Fidelity or other payment is made that creates an overdraft and you fail to repay that amount upon demand, you agree to pay the costs of collection and reasonable attorney's fees, if not prohibited by applicable law. If you have a joint Eligible Account, each Accountholder is responsible for all overdrafts, collection costs and reasonable attorney's fees relating to Checks, debits or other payments made by any other joint owner.

**Stop Payments.** If you do not want the Bank to pay a Check you have written, you may request that the Bank place a stop payment order on the Check, by notifying Fidelity orally or by mail before the Bank has become responsible for paying the Check. You should not attempt to send your stop payment order directly to the Bank. If you do give Fidelity notice, then the stop payment order will remain in effect for 12 months from the date that you provided notice. If you want a stop payment order to remain in effect beyond 12 months, you must contact Fidelity to reinitiate the stop payment order every 12 months. Fidelity will use best efforts to implement stop payment orders in a reasonable period of time in order to prevent any future presentments from occurring but Fidelity will be unable to prevent an intraday check from being processed if it is already in the clearing cycle.

Your stop payment order must be timely (as noted above), and must include the following information: the Eligible Account number, the Check number, the date and amount of the Check, and the name of the payee. The Bank and Fidelity assume no liability for failure to stop payment on a Check or electronic debit if any of the above information is incorrect or incomplete. If there is more than one Accountholder, Fidelity will accept a stop payment order from any Accountholder, regardless of who signed the Check.

If the Bank honors your stop payment order, you agree that you will hold the Bank and Fidelity harmless for all expenses incurred on account of the stop payment order. You further agree that if, contrary to such stop payment order, payment is nevertheless made through inadvertence, accident or oversight, that the Bank's, a Fund's, the Custodian's and Fidelity's liability, if any, will be limited to the amount of actual loss sustained by you up to the amount of the Check, and that the Bank, any Fund, the Custodian and Fidelity will not be liable with respect to other items drawn by you which are returned because of such payment.

**Stale Checks.** Once a Check is 6 months old, the Bank may elect not to pay it. Unless there is a stop payment order in effect when the Bank receives the Check for payment, the Bank will be deemed to have paid the Check in good faith if the Bank pays it. Normally, the Bank will make this decision without consulting you or Fidelity.

**Postdated Checks.** You agree not to write postdated Checks (a Check that's dated in the future). The Bank and Fidelity will not be liable to you for paying a postdated Check prior to its maturity date unless you notify Fidelity in the same manner as set forth above with respect to stop payments.

**Protecting Your Checks and Signature.** You agree to use care in safeguarding your unsigned Checks against theft or unauthorized use. You will inform Fidelity immediately if any of your Checks are stolen or missing. If you use a facsimile signature, stamp or other device for your signature, you are responsible for maintaining security over such device. Any signature made on a Check using the device will be effective as your signature, regardless of whether the person affixing it was authorized to do so. If you voluntarily provide information about your Eligible Account, such as your account number and the Bank's routing and transit number, to any person in connection with your purchase of goods or services or to a person who is trying to collect a payment from you, any debit related to your Eligible Account initiated by that person will, as between the Bank, Fidelity and you, be deemed to have been authorized by you.

**Your Obligation to Promptly Review Your Statements.** You agree that you will review your statements and other information sent to you by Fidelity with respect to your Eligible Accounts as soon as you receive them. This includes reviewing statements and account information that you receive electronically. If you believe any statement you receive contains any errors or discrepancies, including, without limitation, forgeries, alterations or other unauthorized transactions, you agree to notify Fidelity immediately by phone and follow-up in writing. **You must report any errors or discrepancies to Fidelity within 30 days of your receipt of the statement, or, if notice regarding the availability of the statement is delivered to you electronically, within 30 days after Fidelity sends you a notice that the statement is available through Fidelity's online service.** You must identify the particular transactions that you consider having an error or discrepancy. **If you do not notify Fidelity within the required period of time, the statement will be deemed to be correct, and all transactions shown on the statement will be deemed to have been properly charged, and you may not make any claim**

**against the Bank and/or Fidelity for any transaction on the statement that you believe is incorrect, unauthorized, forged, altered or improperly paid.** You agree that neither the Bank nor Fidelity will be liable if you fail to exercise ordinary care in examining your statements. You further agree that the Bank and Fidelity do not fail to exercise ordinary care if the Bank pays a Check that was altered or forged in such a manner that a reasonable person would not be able to detect the alteration or forgery.

**Check Imaging.** Unless otherwise set forth in your Customer Agreement with Fidelity or in a Prospectus, Checks will not be returned to you with your account statements in the normal course. Images of the Check will be retained, and may be obtained online through fidelity.com or may be provided to you if you elect to receive them with your statement.

**Instructions Believed to be Genuine.** You hereby acknowledge that Fidelity, a Fund, the Custodian or the Bank may act on instructions believed by Fidelity, a Fund, the Custodian or the Bank to be genuine instructions.

**Privacy.** Certain information relating to your use of checkwriting under the Terms is private. The Check itself, when it is given to the payee and when it is submitted for collection, is not private. The Bank will not disclose information about your checkwriting activities to third parties except: (1) where it's necessary to complete a transaction; (2) to a Fidelity entity servicing your Eligible Account, or to a Fidelity designated third party service provider, (3) in order to comply with applicable law, government agency regulations or court orders; (4) in order to enforce these Terms, or (5) if you give the Bank or Fidelity written permission. If the Bank has to obey an order for information from an authorized government body or court, the Bank will, to the extent required by applicable law, notify you before the Bank provides the information. The Bank will communicate with Fidelity as necessary to comply with the government or court order.

**Legal Proceedings.** If your Eligible Account with Fidelity becomes involved in legal proceedings such as attachment or garnishment, your use of Checks may be restricted. You may be notified by a Fund or Fidelity in writing whenever such a restriction is placed on your Eligible Account. A fee may be imposed for responding to legal orders related to your Eligible Account.

**What Law Governs; Compliance with Law.** The Terms are governed by federal law, and to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts, without giving effect to the conflict of law principles thereof, provided that applicable provisions of the Uniform Commercial Code (UCC) shall be construed in accordance with the laws of the State of Missouri, as may be amended from time to time. You agree to be bound by such laws and the rules of NACHA. The Bank will comply with such laws and rules in connection with the Services.

**Termination of Check Writing.** Your checkwriting privileges may be terminated at any time and for any or no reason, without prior notice to you. You will be notified if your checkwriting privileges are terminated. You agree to destroy or return to Fidelity all unused Checks upon request after termination of your checkwriting privileges. If you wish to terminate the checkwriting feature, you must destroy or return to Fidelity all unused Checks and place stop payments on any outstanding Checks as necessary.

**Amendment.** The Bank and Fidelity may change any term or condition of the Terms in their sole discretion at any time and from time to time. In most circumstances, 30 days advance written notice of such changes will be provided to you, but less than 30 days' notice shall be considered reasonable if the change is necessary to comply with a law or regulation or to prevent or minimize a loss. The changes will be binding on you and on your Eligible Account unless you notify Fidelity that you wish to terminate your checkwriting privileges before the effective date of the change. If any such advance notice is returned as undeliverable because of a change in your address which you have not notified Fidelity about in writing or for any other reason which is not the Bank's and Fidelity's fault, the changes described in that notice are still binding on you. If you do not agree to the changes, you may terminate your checkwriting privileges. You will be deemed to accept any changes if you continue to use the Services after the date on which the changes became effective. Any notice that the Bank or Fidelity sends to you will be deemed delivered when mailed or sent to you at your address as it appears on Fidelity's records.

The Terms are binding on you and your heirs, executors, administrators, successors, legal representatives or assigns. They may be enforced by the Bank or Fidelity and by their respective successors and assigns.

**Service Charges.** Standard service charges may be imposed and/or modified at any time for items including but not limited to, expedited shipping, specialty or custom checkbook requests and overdrafts. Although it is our policy to send prior notice to Accountholders of any material changes, we are not obligated to do so in most cases.

**Limited Liability.** Unless the Bank or Fidelity have acted in bad faith or are otherwise prohibited by applicable law, the Bank and/or Fidelity will not be liable to you for performing (or failing to perform) the Services. Without limiting the foregoing, neither the Bank nor Fidelity will be liable for delays or mistakes resulting from reasons that are beyond the Bank's or Fidelity's control, including, without limitation, acts of civil, military or banking authorities, national emergencies, insurrection, war, riots, acts of terrorism, failure of transportation, communication or power supply, or malfunction of or unavoidable difficulties with equipment. If a court finds that the Bank or Fidelity is liable to you because of what either the Bank or Fidelity did (or did not do, as the case may be) in connection with the Terms, you may recover only from the responsible party only your actual damages. **IN NO EVENT WILL YOU BE ABLE TO RECOVER ANY CONSEQUENTIAL, EXEMPLARY, INDIRECT OR PUNITIVE DAMAGES OR LOST PROFITS, EVEN IF YOU ADVISE THE BANK OR FIDELITY OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES.**