With the acquisition of the Banco Santander operations in Puerto Rico, we are paving a new path of greater strength and growth for FirstBank, making an extraordinary achievement in the track record of our institution, and reaffirming our commitment with Puerto Rico, our customers, and our communities. Below, we answer your most frequently asked questions related to the regulatory approval phase.

1. **General Questions**

2. **Questions About Products – Deposits**

3. **Questions About Services – Payments**

4. **Questions About Services – Electronic Services**
General Questions

1. What does it mean that FirstBank received regulatory approval for the acquisition of Banco Santander's operations in Puerto Rico?

On July 27, 2020, we received approval from banking regulators to complete the transaction of purchase of Banco Santander's operations in Puerto Rico, just as we announced last year. With this, FirstBank can close the transaction and start the process of merging both institutions. Both institutions will continue operating individually until the integration process is finished in 2021.

2. How does this benefit me as a customer?

Regulatory approval allows us to complete the transaction and start the process of merging both institutions. This union will prove quite beneficial for the customers of both institutions, by integrating two organizations with similar values, committed to providing an excellent service to their customers and contributing to the communities they serve. The following are some of the benefits for our customers:

- The second branch network in Puerto Rico with the greatest geographical presence in the areas of San Juan, San Juan – Sub Metro, West, and South of the island;
- More resources, experience, and human talent to better serve you;
- Greater capacity for the development of innovative products, services, and solutions to serve our individual and commercial customers

3. What will happen to the products I have with Banco Santander Puerto Rico?

Since the transaction has not been completed and we have not started the integration process, all your products with Banco Santander Puerto Rico will remain as they are, for now. Once the integration process starts, you will receive more information about the integration of your Santander products with FirstBank.

4. I read that FirstBank bought Banco Santander Puerto Rico. Can I make transactions from Santander at FirstBank and vice versa?

Until we announce the integration process, Santander customers will continue making their transactions only at Santander branches.

5. Where can I learn more about the transaction?

For more information about the transaction and the integration process, we encourage you to visit our website, 1firstbank.com, where we will regularly provide updated information.

6. When will my product be transferred to FirstBank?

We designed a gradual process for the conversion of products so as to have the least possible impact on Banco Santander customers. Once the transaction is completed and the integration process starts, we will provide our new customers with details about the conversion of their products. Customers must keep an eye on their regular mail and email address registered with Santander and on the FirstBank and Santander Puerto Rico Facebook pages.
7. How will you notify the changes to the products and services?

As soon as the transaction is completed and the integration process starts, we will notify our customers of any change in their products and services by regular mail and email.
Questions About Products – Deposits

1. **What will happen to my Santander account?**
   
   Because the transaction has not been completed and the integration process has not started, Banco Santander Puerto Rico customers will have access to their accounts and products with the same number, and the terms and agreements will continue being the same.

   The integration process will start once the transaction is completed, and it will be carried out gradually in order to reduce the impact on Banco Santander Puerto Rico customers as much as possible. During this process, you will receive more information on the integration of your products.

2. **Will I have access to my account funds?**
   
   Yes. You will have access to your account funds. Once the integration process starts, we will notify you of all the details of the process.

3. **Will I keep the same account number after the process?**
   
   Because the transaction has not been completed and the integration process has not started, Banco Santander Puerto Rico customers will have access to their accounts and products with the same number, and the terms and agreements will continue being the same. We will provide more details during the integration process.

4. **Can I keep using my Santander debit and credit cards?**
   
   Yes, you may continue using your Banco Santander Puerto Rico debit or credit cards as usual. Keep an eye out for official communications during the integration process to learn more about it.

5. **Will I receive a new card?**
   
   For the moment, you will not receive a new card, since the transaction has not been completed and the integration process has not started. Keep an eye out for official communications during the integration process to learn more about it.

6. **Will my PIN number change?**
   
   For the moment, your credit card will continue being the same, so your PIN number will not change. Once the transaction is completed and the integration process starts, we will send official communications with details about the integration of your products.

7. **Will my credit card be canceled?**
   
   No, you credit card will not be canceled. Keep an eye out for details during the integration process to learn more about the changes to your Santander products.

8. **Will I receive a new checkbook?**
   
   For the moment, you will not receive a new checkbook, since the transaction has not been completed and the integration process has not started. Keep an eye out for official communications during the integration process to learn more about it.

9. **Will I need to reschedule the automatic payments in my Santander accounts?**
   
   No, for the moment being, you will not need to reschedule the automatic payments in your accounts at Banco Santander Puerto Rico, since the transaction has not been completed and the integration process has not started. Keep an eye out for official communications during the integration process to learn more about it.
10. I make payments through direct debit from my Santander account. Do I need to do anything?

No, for the moment being, you will not need to reschedule the direct debit payments in your accounts at Banco Santander Puerto Rico, since the transaction has not been completed and the integration process has not started. Keep an eye out for official communications during the integration process to learn more about it.

11. I receive direct deposits to my Santander account. Do I need to do anything?

No, for the moment being, your direct deposits will not be affected, since the transaction has not been completed and the integration process has not started. Keep an eye out for official communications during the integration process to learn more about it.

12. Must I close my Santander account or will FirstBank close it eventually?

No, Santander accounts will continue with the same terms and agreements while the transaction is completed and the integration process starts. For the time, FirstBank will not close any account of any client of Banco Santander Puerto Rico.

13. Will my Santander checks be honored? What happens if a check issued is left pending for collection?

Yes. Until the transaction is completed and the integration process starts, every transaction that you make will run as usual. Once the integration process starts, we will communicate with clients to notify them of any changes.

14. Can I continue using Banca en Línea de Santander and for how long?

Yes, you may continue using the Banca en Línea de Santander service. During the integration process, we will relay all the details about the changes to your Santander products and services.

15. I am a Santander commercial customer. How will my account/service change?

Santander’s commercial customers will have access to their Santander accounts and products with the same number and shall continue making their payments as usual. For the moment being, there will be no change, since we do not intend to close or make any changes to their accounts. They will also be able to continue making their transactions at Santander branches and keep the same liaison officer.

Over the following weeks, we will provide our new customers with details about the conversion of their products.

16. Can I still open new accounts in Santander?

Until further notice, you may open new accounts or acquire new products with Santander without any issues. Soon, we will let you know the date you may start visiting our branches to acquire FirstBank products.
17. What will happen with my FDIC coverage if I have deposits in two insured banks that have merged, and my deposits total more than $250,000?

For the moment being, operations in both banks will continue as usual and will be managed separately. When two or more banks merge, the deposits in the bank that has been acquired are insured separately from the deposits in the acquiring bank, for a period of six (6) months from the date of the merger. This grace period gives depositors the chance to restructure their accounts, if necessary. The FDIC insurance is for $250,000 per depositor, financial institution, and type of category under which the relationship is maintained. For more information about the FDIC coverage, you may visit https://www.fdic.gov/deposit/covered/categories.html.

18. My debit card is about to expire. Can I keep using it, or will I receive a new card with the FirstBank logo?

If your debit card expired, you will receive a replacement by mail, which will feature the Santander logo and may be used as you normally do. During the integration process, we will issue new debit cards with the FirstBank logo. Keep an eye out for our official communications regarding when this will happen.

19. Will the interest I earn in my accounts change?

For the moment being, the agreements and terms of your financial products and services with Banco Santander Puerto Rico will remain the same. Once the integration process starts, you will receive further information about the new terms and conditions for your products.
Questions About Services – Payments

20. I make my payments by mail. Do I need to send them to FirstBank now, or should I keep sending them to Santander?

You should keep sending your payments to the address on your coupon booklet. Over the following weeks, we will provide our new customers with details about the integration of your products.

21. Will the accepted payment methods change for my Santander loans?

For the moment being, there will be no change for Santander customers. Keep an eye out for official communications during the integration process to learn more about it.

22. Will there be any changes to the terms and conditions of my auto / personal loan or my credit card reserve line?

For the moment being, the agreements, terms, and conditions of your financial products and services with Banco Santander Puerto Rico will remain the same. Once the integration process starts, you will receive further information about the new terms and conditions for your products.

23. Will my payment coupon booklet change? Will I receive a new coupon booklet?

For the moment being, your Santander coupon booklet will not change, and you will be able to keep making payments with your current booklet. As soon as we announce the conversion, we will provide specific details about the changes to your product.
Questions About Services – Electronic Services

24. Will FirstBank close Santander branches?

For the moment being, all Santander branches will keep operating during the business hours established by Banco Santander. Find your nearest branch at santander.pr.

25. Where are Santander's ATMs located?

To learn more about the locations of Santander's ATMs and find the one closest to you, please visit Santander.pr.

26. Where should I call to contact Customer Service, FirstBank or Santander?

Until we announce the conversion, Santander customers should continue calling Banca en Casa at 787-281-2000 to obtain customer service.

27. I am a Santander customer. Do I need to migrate to FirstBank's Digital Banking? When should I migrate to Digital Banking? Will FirstBank automatically migrate me to Digital Banking or do I need to do it?

Until we announce the integration, Santander customers will continue accessing Banca en Línea to see their accounts, make payments, and perform other transactions. For the moment being, they do not need to create a FirstBank Digital Banking account, nor will we migrate them to our platform.

Over the following weeks, we will provide our new customers with details about the conversion of their products.