



PRIVACY NOTICE

At Bank Mutual, we recognize that our customers expect, and have a right to expect, financial privacy in their banking relationship. This is a responsibility we take very seriously. You should know that we do not share information about you with any third party except as specified in this Notice. This Notice describes the privacy practices of Bank Mutual as well as its wholly-owned subsidiary, BancMutual Financial and Insurance Services, Inc. (referred to herein as "we," "our," or "us").

1. Collection of Information. We collect nonpublic personal information about you from the following sources:

- ◆ Information we receive from you on applications or other forms;
- ◆ Information about your transactions with us, our affiliates, or others; and
- ◆ Information we receive from a consumer reporting agency.

We collect, retain, and use information about you only where we reasonably believe that it will help us administer your accounts, provide superior service, and offer other opportunities to you.

2. Disclosure of Information as Permitted By Law. We may disclose all of the information described above about our customers and former customers to non-affiliated third parties as permitted by law. Federal law recognizes that there are limited circumstances where it is necessary or desirable to disclose information about you to third parties. We may, for example, disclose information about you to third parties in connection with servicing, processing, or maintaining your account, such as sharing information with our data processor. Other examples of where the law permits us to disclose information about you include those instances where you specifically authorize the release of information, where the release of information is required to comply with a subpoena or other legal process, where the information is disclosed to our accountants or auditors, or where the information is reported to a consumer reporting agency.

3. Disclosure of Information Within Our Corporate Family. We may disclose all of the information described above about our customers and former customers to our affiliates who are financial service providers. In order to offer you a range of services and products throughout our corporate family, we may, from time to time, share information about you with our affiliated financial service providers. The sharing and use of such information, however, is subject to limitations imposed by the Fair Credit Reporting Act.

4. Disclosure of Information to Non-Affiliated Third Parties. We may disclose all of the information described above about our customers and former customers to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. We may disclose information about you to companies who perform services or functions on our behalf. In these instances, we enter into a contract that restricts those companies from further disclosing or using any of the information other than for the sole purpose of carrying out the service or function. In order to continue offering a wide array of products and services, we may also, from time to time, join with other financial institutions to market such services or products. In these instances, we may disclose information about you to the other financial institutions. If we do, however, we will enter into a joint agreement that prohibits those financial institutions from further disclosing or using any of the information other than for the sole purpose of carrying out the joint marketing effort. Unlike many other banks, we do not sell or share your name, address or other personal information to or with any non-affiliated third party for their independent use.

5. Safeguarding Customer Information. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic personal information.