

Privacy Notice Q&A

In order to understand how your personal information can or may be used by the Bank and its affiliates, Citizens and Farmers Bank ("C&F Bank" or "the Bank") is providing the following questions and answers. Should you have additional questions, please call the Bank at **804-843-2364** or **757-741-2201** or go to **www.cffc.com**.

1. Why are you sending me this notice?

We have been sending a similar notice titled our "Privacy Policy" since 2001. In 2010, the FDIC, along with other federal regulatory agencies, created a new privacy notice form to make it easier for consumers to understand how financial institutions collect and share customer information. C&F Bank adopted this new format in 2011.

2. Is the notice different from a version prior to 2011?

Yes, while the biggest change has been in the format of the notice, we have also made some changes in our policy.

3. What policy changes have you made and why?

We are offering our customers more permission options on how we share product and service information with our affiliates. In many instances our affiliates offer products or services that we feel may be of interest to you. However, if you wish to limit our affiliate's ability to market to you, you may return the form attached to the notice by mail or to one of our offices to let us know of your preference.

4. Why does C&F Bank collect my information?

We have learned that the more we know about our customers, the better we can understand their unique financial needs and therefore provide them with appropriate product recommendations and exceptional service. For example, if we knew you were a homeowner in need of financing, we would recommend that you consider a home equity loan as an alternative to an installment loan because of its potential tax benefits for you.

Additionally, there are occasional instances where we gather information to comply with laws or regulations governing the financial industry. For example, we are required by federal regulations to obtain a tax identification number (usually a social security number) for all of our accounts.

We use some of the data we collect to maintain the security of your account(s) and to protect the privacy of your financial information. We must be able to positively identify you and your products and services to prevent unauthorized access by unauthorized individuals.

5. How do I "opt-out" of having my information shared among C&F affiliates?

If you wish to opt-out, simply complete the "Mail-in Form" that is at the bottom of the notice. Detach the "Mail-in Form", retaining the rest of the notice for your information. Send the "Mail-in Form" to the address noted in lower right-hand of the notice or deliver it to one of our branch offices.

To indicate that you do not want us to share information about your creditworthiness with our affiliates, please check the first box. To indicate that you do not want us to share your personal information with our affiliates for marketing purposes, please check the second box.

6. I opted out before– do I have to do anything to continue to limit the sharing of my information?

If you do not want to allow the Bank's affiliates to use your personal information to market to you, you will need to complete the mail-in form. Check the 2nd box "Do not allow your affiliates to use my personal information to market to me." Once you direct us to limit the information that we share with our affiliates, you do not have to send in the form again. The opt-out will remain in effect until you tell us you want to allow us to share information about your creditworthiness with our affiliates or to allow our affiliates to market to you.

7. I can't remember if I sent in an opt-out previously? How can I find out?

If you are unsure about your opt-out status, please contact us at:
Citizens and Farmers Bank: 804-843-2360 or 757-741-2201 and ask for the Compliance Department.
C&F Wealth Management Corporation.: 804-843-4584 or 1-800-583-3863
C&F Mortgage Corporation: 804 858-8300 Ext 517
C&F Finance Company: 804-236-9601 ext 51024.

8. How does "opting out" of sharing among C&F affiliates differ from opting out of marketing?

If a customer opts out of affiliate information sharing (the first box in the mail-in form that states "Do not share information about my creditworthiness with your affiliates for their everyday business purpose"), we will not share non-experience and non-transaction information among the C&F family of companies.

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If a customer opts out of marketing (the second box in the mail-in form that states "Do not allow your affiliates to use my personal information to market to me"), we will not share customer information among the C&F family of companies if the purpose of the sharing is to market to the customer.

A customer may still receive marketing solicitations directly from those C&F companies with which he or she has accounts (is a customer) as well as non-targeted solicitations such as statement stuffers.

9. Who are the Bank's affiliates?

Currently our affiliates include C&F Mortgage Corporation, C&F Finance Company, C&F Wealth Management Corporation., C&F Insurance Services, Inc., and Certified Appraisals, LLC.

10. To whom does the notice apply?

C&F Bank's privacy statement specifically applies to our retail bank customers, but our other affiliates treat all customer information with the same security and confidentiality.

11. Does the Privacy notice cover all my C&F accounts?

The Privacy notice covers all personal accounts. Non-personal and commercial accounts are not covered by the notice; however we treat all customer information with the same security and confidentiality.

12. What kind of information do you share within the Bank and its affiliates?

We share experience and transaction information obtained when you do business with us. We may also share information from applications, credit reports and similar sources, such as income, credit history, and debts. Sharing this information allows us to offer products that are of value to you.

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We will share information about our current and former customers within the C&F financial family in our ongoing effort to provide you with superior service and offer you financial products and advice that we believe you may find beneficial. In doing so, we are able to offer you a complete financial package, with the best accounts, products, and services for all your personal and business needs. You may receive easier access to certain account features, new or enhanced products, special promotional offers, and certain discounts you may otherwise not have known about or been eligible to receive as a result of this sharing within the C&F financial family.

13. Does C&F Bank share customer information with third parties outside of the C&F Financial family of companies?

We may contract with outside service providers that we think may be of interest to our customers. For example, those who process check orders, perform audits, or provide other materials or services on our behalf. We are very selective in choosing a company and we limit the information that we share with them to what they need to do their job. We require each company to comply with strict security standards and they are not permitted to release, use or transfer any of your information to any other party for their own purposes.

We may share the information we collect to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. These businesses agree to comply with our customer confidentiality requirements and must abide by applicable laws.

We also exchange certain information about our customers with selected credit reporting agencies, when it's legally required (such as in response to a subpoena) and to prevent fraud or to comply with a legally permitted inquiry by a government agency or regulator. From time to time, we select companies to offer our customers products that we don't offer such as credit cards.

14. Does C&F sell customer lists or other customer information?

No, we do not sell any customer's personal information to third parties. Sometimes we do select companies to work with us to offer specific products and services that we don't offer – products such as credit cards. When we do this, we make available only the information they need to offer and administer these products. We are very selective in choosing these companies and we require them to maintain controls designed to protect our customers' privacy. These companies are not permitted to use this information or to contact our customers for any other reason than providing the specific products or services intended.

15. If I am a joint owner of an account with another person, do both of us have to agree to limit the sharing of information?

No, either one is able to limit the sharing. If two or more customers jointly obtain a

product or service from us we will treat a direction not to share information within the C&F financial family as applying to all jointly associated customers, even though the other customer gave no such direction.

16. Why is the notice not titled “Protecting Your Privacy” or “Privacy Policy” like your previous notice was titled?

The research that was conducted prior to adopting the new model privacy form found that the terms “privacy notice” or “privacy policy” deterred consumers from reading the notice.

17. I received a privacy notice from a company named Elan. Why?

C&F Bank entered into an agreement to transfer ownership and administration of your credit card account to Elan. Therefore, Elan’s Privacy Statement now covers your credit card relationship.