

CLIENT AGREEMENT - GUARANTEED INVESTMENT CERTIFICATE (GIC)

What This Agreement Covers

This Agreement sets out the terms under which you can place a GIC deposit with us. It replaces all earlier RBC Client Agreements for Guaranteed Investment Certificates. When this Agreement refers to you it means any person in whose name a GIC is held.

If you hold a GIC with others, you means each of you and all of you are individually and together agreeing to all of the terms of this Agreement.

When this Agreement refers to we, our and us, it means Royal Bank of Canada, Royal Bank Mortgage Corporation, Royal Trust Corporation of Canada, The Royal Trust Company in Quebec and any other RBC Financial Group company that accepts a GIC deposit from you.

Placing your GIC deposit with us means that you have received and read this Agreement and agree to its terms.

Account Ownership and Signing Authority

When you open a GIC account with us, you tell us the names of the owners of the account. Any GIC deposits placed under that GIC account will be held in the names of the owner(s) of that account. You also tell us who has signing authority for the account. If you hold a GIC account with others you may tell us that you want any of you to have signing authority on the account. This means that any one of you can withdraw money from deposits under that account, make any changes we permit you to make to a GIC deposit, and give any other GIC instructions to us without telling the others. If you tell us that all of you are to sign on the account, all your signatures will be required in order to withdraw money or do anything else with the account. The information about ownership and signing authority, is set out on your GIC account signature card.

You may also open a new GIC account over the Internet if you have a personal deposit account with us. If you do, the information about ownership and signing authority set out on the signature card for your personal deposit account will also apply to your GIC account.

Confirmation Notice

We will provide you with a confirmation notice once we have accepted a GIC deposit from you. It shows the details of the deposit, such as its principal amount, its term, the rate of interest and any instructions on what to do at maturity. It also shows whether you may cash the deposit before the end of its term and any penalties that may apply if you do so.

Payments and Renewals

You will tell us to pay the interest on a GIC deposit to you periodically or to keep it with the deposit. We will pay you the principal and any interest we have been keeping on the deposit at the end of its term, or renew it, if you tell us to do so.

Interest

Interest on a GIC deposit will be calculated counting the first but not the last day of the deposit's term.

Payment and Renewal Instructions

You may provide us with instructions for payments of interest or principal and interest or to renew a deposit, by writing to us, speaking to one of our representatives at the branch where your account is located or contacting us by phone or over the Internet. To be effective, we must receive instructions at least 7 days before a scheduled payment.

Automatic Renewal

We will automatically renew a GIC at the end of its term, if you have not told us what to do with it. It will be for a one year term or the same term as the original deposit, whichever is less. The interest rate on the renewed deposit will be the same as the interest rate we offer on comparable deposits at the date of renewal. If you purchased your original GIC online or updated renewal instructions online, it may include any online special and/or bonus rate offered at the time of renewal, if applicable. The other details of the renewed deposit will be the same as the original deposit. If the deposit is no longer offered, we will renew it as a one year redeemable GIC. You have the right to cancel a renewed GIC within 10 business days from the issuance (renewal) date and if you do, your principal will be returned, but no interest will apply from the issuance to the cancellation date.

Transfer

Some GIC deposits can be transferred to a new owner, others cannot be. If you ask us, we will tell you whether your GIC deposit can be transferred and what you must do to transfer it to someone else or give it as security. If your GIC deposit cannot be transferred you cannot give it as security to anyone except us.

Once a GIC deposit has been transferred by you, we will treat the new owner as if he, she or they were you, for all purposes of this Agreement.

We may apply a deposit against any amounts you owe us, without notice to you. If there are more than one of you, we may apply a deposit held by you against any amounts any one of you owes to us without notice to any of you.

Deposit Insurance Notices

The Royal Bank of Canada and our affiliates, the Royal Trust Corporation of Canada, The Royal Trust Company and the Royal Bank Mortgage Corporation are members of Canada Deposit Insurance Corporation (CDIC). A GIC deposit with any of these institutions is eligible for CDIC deposit insurance coverage provided it is made in Canadian dollars payable in Canada, for a term not exceeding 5 years and the total deposits you hold do not exceed \$100,000 per institution per insurance category - for more information contact CDIC directly at info@cdic.ca or 1-800-461-2342.

Guarantee

Royal Bank of Canada guarantees all GIC deposits placed with Royal Bank Mortgage Corporation.

Survivorship

This paragraph does not apply to deposits at a Quebec branch.

A GIC account with more than one owner has a right of survivorship attached to it. This means that where there are more than one of you, and one of you dies, the remaining one or more of you automatically become(s) the registered owner or owners of the GIC deposits. If one of you dies: (a) we depend on the others to let us know; (b) we will change our records to show that the survivor or survivors own all the GIC deposits placed under that account; (c) the survivor or survivors may either leave the deposit as it is until its term ends or request that we pay the deposit and any interest to you.

Collecting Your Personal Information

We may from time to time collect financial and other information about you such as:

- information establishing your identity (for example, name, address, phone number, date of birth, etc.) and your personal background;
- information related to transactions arising from your relationship with and through us, and from other financial institutions;
- information you provide on an application for any of our products and services;
- information for the provision of products and services;
- information about financial behaviour such as your payment history and credit worthiness.

We may collect and confirm this information during the course of our relationship. We may obtain this information from a variety of sources, including from you, from service arrangements you make with or through us, from credit reporting agencies and financial institutions, from registries, from references you provide to us and from other sources, as is necessary for the provision of our products and services.

You acknowledge receipt of notice that from time to time reports about you may be obtained by us from credit reporting agencies.

Using Your Personal Information

This information may be used from time to time for the following purposes:

- to verify your identity and investigate your personal background;
- to open and operate your account(s) and provide you with products and services you may request;
- to better understand your financial situation;
- to determine your eligibility for products and services we offer;
- to help us better understand the current and future needs of our clients;
- to communicate to you any benefit, feature and other information about products and services you have with us;
- to help us better manage our business and your relationship with us;
- to maintain the accuracy and integrity of information held by a credit reporting agency; and
- as required or permitted by law.

For these purposes, we may:

- make this information available to our employees, our agents and service providers, who are required to maintain the confidentiality of this information;
- share this information with other financial institutions; and
- give credit, financial and other related information to credit reporting agencies who may share it with others.

In the event our service provider is located outside of Canada, the service provider is bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

Upon your request, we may give this information to other persons.

We may also use this information and share it with RBC companies (i) to manage our risks and operations and those of RBC companies, (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, and (iii) to let RBC companies know your choices under "*Other uses of your personal information*" for the sole purpose of honouring your choices.

If we have your social insurance number, we may use it for tax related purposes if you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit reporting agencies as an aid to identify you.

Other Uses of Your Personal Information

- We may use this information to promote our products and services, and promote products and services of third parties we select, which may be of interest to you. We may communicate with you through various channels, including telephone, computer or mail, using the contact information you have provided.
- We may also, where not prohibited by law, share this information with RBC companies for the purpose of referring you to them or promoting to you products and services which may be of interest to you. We and RBC companies may communicate with you through various channels, including telephone, computer or mail, using the contact information you have provided. You acknowledge that as a result of such sharing they may advise us of those products or services provided.
- If you also deal with RBC companies, we may, where not prohibited by law, consolidate this information with information they have about you to allow us and any of them to manage your relationship with RBC companies and our business.

You understand that we and RBC companies are separate, affiliated corporations. RBC companies include our affiliates which are engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and custodial services; securities and brokerage services; and insurance services.

You may choose not to have this information shared or used for any of these other uses by contacting us as set out below, and in this event, you will not be refused credit or other services just for that reason. We will respect your choices and as mentioned above, we may share your choices with RBC companies for the sole purpose of honouring your choices regarding "*Other uses of your personal information*".

Your Right To Access Your Personal Information

You may obtain access to the information we hold about you at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to such information, to ask questions about our privacy policies or to request that the information not be used for any or all of the purposes outlined in "*Other uses of your personal information*" You may do so now or at any time in the future by:

- contacting your branch; or
- calling us toll free at 1-800 Royal® 1-1 (1-800-769-2511).

Our Privacy Policies

You may obtain more information about our privacy policies by asking for a copy of our "Straight Talk®" brochure about privacy, by calling us at the toll free number shown above or by visiting our web site at www.rbc.com/privacy.

Changing This Agreement

We may make changes to this Agreement at any time. If we do, we will let you know before the changes take effect.

If You Move or Change Your Name

So that you do not miss any communications from us, we depend on you to tell us immediately if you change your address or name.

Governing Law

This Agreement is governed by the laws of the province or territory where a deposit is located.

In Quebec

Both of us, you and we, have requested that this Agreement and any related documents be written in English. Les parties à la présente convention, soit vous et nous, ont demandé que cette convention et tout document y afférent, y compris tout avis, soient rédigés en anglais.