

Disclosures and Agreements related to Personal Deposit Accounts



Royal Bank

CLIENT AGREEMENT

GENERAL PROVISIONS

In this Client Agreement, please remember that:

“You” (“you”) and **“your”** mean the Applicant;

“We”, (“we”) “us” and **“our”** and **“RBC Royal Bank”** mean the RBC company, including RBTT legal entities, with which you have your account.

In respect to the provisions contained in this Client Agreement, your account is considered to be maintained with the RBC Royal Bank's branch where the account was opened, or as otherwise specified or confirmed by us in writing.

Definitions

Please also remember that:

“Account” means any savings or chequing account you have with us at this time or at any time in the future;

“Account Statements” means any periodic statement delivered or made available to you by us in the manner you have agreed to, including by mail or electronically, that shows the Account's activity and balances;

“Agreement” means these Terms & Conditions – Deposit Accounts, as amended from time to time, governing your Account;

“Applicant” means the person signing the signature page enclosed with this booklet accepting this Client Agreement to apply for credit or a deposit account or other personal financial services or products, thereby accepting this Client Agreement. For a credit card the Applicant may be the primary applicant in whose name the Account is opened or a co-applicant, or other person to whom a card is issued on the account;

“ATM” means automated teller machine;

“Business Day” refers to regular weekdays only and excludes Saturdays, Sundays, bank holidays and public holidays (not excluding holidays in other countries that may impact inter-bank settlement);

“Debit Card” means a Debit Card issued to you by the Bank;

“Debit Card Agreement” means the RBC Royal Bank Debit Card Agreement, as amended from time to time, that governs the use of your Debit Card;

“Dutch Caribbean” means the countries of Aruba, Curacao and Sint Maarten as well as the special municipalities of the Netherlands consisting of the islands of Bonaire, Sint Eustatius and Saba;

“Electronic Banking Agreement” means our Electronic Banking Agreement, as amended from time to time, which applies when you access or use any of our electronic banking services;

“Electronic Banking Services” means our services which allow you to electronically access your Account, including, but not limited to, ATMs, points of sale, telephone banking, internet banking, mobile banking and SMS banking;

“Electronic Communication” means any communication by fax, telephone, wire, computer, internet, email, or any other method of telecommunication or electronic transmission;

“Expenses” means all costs, charges, fees, legal expenses and out-of-pocket expenses (together with any goods and services tax or other applicable taxes) incurred from time to time in relation to the Account;

“Instrument” means a bill of exchange (including a cheque, draft or money order), promissory note or other order (written or electronic) for the payment of money, clearing item, payment item or other value item (including any automated clearing house payment or debit payment);

“Overdraft Limit” means the maximum amount that we have set for you by which you may overdraw your Account;

“Payment Instrument” means cheques, other bills of exchange, drafts, money orders, bill payment remittances and other similar instruments;

“PIN” means your Personal Identification Number; and

“RBC Companies” means Royal Bank of Canada and its subsidiaries and affiliates, and includes RBTT legal entities.

In addition:

- (i) words importing the singular shall include the plural and vice versa and words importing the masculine shall include the feminine or neuter;
- (ii) clause headings are for convenience only and shall not affect the interpretation of the clause in question;
- (iii) references to this Agreement or any other document shall be deemed to include references to this Agreement or any such document as amended, varied, supplemented or replaced from time to time; and
- (iv) references to a person shall include its successors and assigns.

COLLECTING YOUR PERSONAL INFORMATION

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

- information required to identify you and/or to verify 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/or received by us from other financial institutions;
- information you provide during an application for any of our products and services;
- information gathered by means of audio and/or video recordings;
- information regarding the provision of products and services; and
- information about financial behavior such as your payment history and credit worthiness.

We may collect and confirm this information during the course of your relationship with us. We may obtain this information from a variety of sources, wherever located, including but not limited to you yourself or any other co-applicant, service arrangements you make with or through us, credit reporting agencies and other financial institutions (including correspondent banks), registries, references you provide to us and 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. provision of your products and services.

Using your personal information

This information may be used or disclosed 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 to 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 or other information about products and services you may have with us;
- to help us better manage your business and your relationship with us;
- to protect your interests where, in our sole discretion, we deem necessary or desirable;
- 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 our service providers, wherever located, who are required to maintain the confidentiality of this information;
- share this information with other financial institutions (including correspondent banks) or persons with whom you may have financial or other business dealings wherever located; and
- provide 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 the jurisdiction where your account is operated, 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 Royal Bank of Canada and its subsidiaries, affiliates and associated companies, including RBTT legal entities, wherever located ("**RBC Companies**") who will be entitled to retain copies of any information disclosed (i) to manage our risks and operations and those of RBC Companies, and (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities that have a right to issue such requests.

You understand that we and the other 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.

If we have your relevant tax number, we may use it for tax related purposes when 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 and/or verify your identity.

Other uses of your personal information

We may use any information gathered by us to promote any of 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 RBC Companies or promoting to you products and services which may be of interest to you. We and any of the 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 the sharing of personal information with any of the RBC Companies, they may advise us of any products or services they have provided you with.

If you also deal with RBC Companies, we may, where not prohibited by law, consolidate this information with information RBC Companies have about you to allow us and any of them to manage your relationship with these RBC Companies and/or our business.

Your right to access your personal information

You may access your personal information collected and stored by us at any time to review its content and accuracy, and to have it amended as appropriate. However, access may be restricted as permitted or required by law. To request access to your personal information or to inquire about our privacy policies, you may contact your branch at any time.

Our privacy policies

You may obtain more information about our privacy policies by calling or by visiting our website: <http://www.rbc.com/privacysecurity/>

FATCA REQUIREMENTS FOR CUSTOMERS WITH U.S. INDICIA

Please note:

“FATCA” means the Foreign Account Tax Compliance Act as it is in force for the time being, taking account of any amendment, re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts as well as non-U.S. fiscal or regulatory legislation, rules, guidance notes or practices adopted pursuant to any intergovernmental agreement entered into between the government of the jurisdiction where the account is held and the U.S. in relation to foreign account tax compliance or analogous provisions of non-U.S. law.

“Withholdable Payment” means a withholdable payment as defined under the relevant U.S. regulations.

If you, (which in the context of these provisions regarding FACTA requirements include anyone who maintains an account in your name with us) have U.S. indicia, the following terms and conditions apply:

- (i) You agree to provide all information or documentation in respect to your FATCA status, noted on the FATCA Form provided to you, within the requested period. If you do not provide all such information or documentation the existence of your account(s) with us and certain information regarding your account(s) will be reported to the local tax authorities in the jurisdiction where the account is held. The local tax authorities will then share this information with the U.S. Internal Revenue Service (**“IRS”**). In certain jurisdictions, pooled information with respect to undocumented (i.e. recalcitrant) accounts will be sent directly to the IRS.
- (ii) You understand and agree that information or documentation you provide to us may expire and that we will require you to provide updated information or documentation at such time.
- (iii) You understand and agree that the information or documentation you provide in respect of your FATCA status will be disclosed to the local tax authorities in the jurisdiction where the account is held and/or the IRS as required under FATCA, and that where applicable we are required to withhold on any Withholdable Payment we make to you, where you are deemed to be a recalcitrant account holder or non-participating financial institution.

Change in circumstances requirements for all customers

Please Note:

“Change in Circumstances” means any information that indicates your status change for U.S. tax purposes, that is, if you become a U.S. person or cease to be a U.S. person then this will require us to examine, among other things: Any change that results in the addition of information relevant to your claim of having a non U.S. status or otherwise; Any change affecting the withholding information you provided to us on your relevant documentation; Any change or addition of information to any account if such change affects your FATCA status; Any change in account balance that causes the account to no longer meet a documentation exception previously relied upon.

- (i) Please take notice that you are required to notify us of a Change in Circumstances.
- (ii) Should you notify us of a Change in Circumstances or should we identify from your records a Change in Circumstances, you agree to provide such further information as requested by us, failing which we are required to treat your account(s) as recalcitrant and will be required to report certain information about your accounts to the local tax authorities in the jurisdiction where the account is held or to the IRS.

MORTGAGES, PERSONAL LOANS, OVERDRAFT FACILITIES AND CREDIT CARDS

You authorize us, mortgage insurers or other third parties acting on our behalf, to obtain credit information about you in connection with: (i) the mortgage, loan, overdraft facility or credit card application; (ii) subsequent issuance of mortgage insurance with respect to the mortgage; or (iii) inclusion of your mortgage or loan in a securitization transaction. Such information may be obtained at any time prior to, as well as after, approval for a mortgage, loan, overdraft facility or credit card is given.

All information obtained from or concerning you in connection with approving the mortgage, loan, overdraft facility or credit card, including credit reporting agency information, will be accessible to, and may be used by, mortgage insurers for any purposes related to the provision of loan insurance in general. You hereby consent to the use of this information.

Statement Pertaining To Third Party Applicable To Mortgages, Personal Loans, Overdraft Facilities and Credit Cards

The proceeds of this credit facility will not be used by or on behalf of a third party. A third party is a person or an entity (for example a corporation), other than the applicant/co-applicant (or someone authorized to give instructions in respect of the account, for example a person with a power of attorney), who will benefit from the proceeds of the loan, mortgage, overdraft facility or credit card. It means that the individual or entity gives instructions in respect of the proceeds, and directs the manner in which the proceeds will be used, but is not on the application for the loan, mortgage, overdraft facility or credit card. To make this statement you have considered whether you or a co-applicant will take instructions from someone else or another entity regarding what you or a co-applicant should do with the funds or how to manage the loan, mortgage, overdraft facility or credit card.

Note: Where the applicant or co-applicant is a parent, intending to use the credit facility to benefit their child (for example to purchase a house for the child or use funds for child's education) the child is not a “third party”.

Credit Card

If your application for a credit card is approved, you must request for us to open an account in your name, issue a credit card to you (and to the co-applicant if required) in accordance with the provisions contained in the RBC Credit Card Agreement and you acknowledge that you are required to renew and replace the credit card(s) periodically.

Fees

If you are applying for a mortgage, personal loan, overdraft facility or credit card, you agree to pay the credit reporting agency search fee applicable at the time of your application, even if your application is not approved by us or a credit transaction is not completed. If you are applying for a mortgage, personal loan or overdraft facility you agree to pay all legal, transactional and management fees and any other expenses incurred by us in relation to your application, even if your application is not approved by us or a credit transaction is not completed.

You certify that all of the information provided to us in connection with this application and any credit application is true and complete.

DISCLOSURES**General Deposit Account Information**

The following provisions apply to all our accounts and services, as described in these Disclosures. They are important so please read them carefully.

Service Fees

Common service fees are published in our "Schedule of Fees & Service Charges" otherwise they may be obtained from the Bank upon request. Periodically, there may be revisions to our fees and/or charges. We will inform you of any such revisions. You may at any time obtain a copy of the Schedule of Fees & Service Charges at your branch or you may access the information on our website.

Interest rates and Interest Calculation

Based on the type of financial product you have with us, interest is calculated daily, monthly, quarterly or semiannually on the closing credit balance and paid daily, monthly, quarterly or semiannually, respectively on the second business day of the following calendar month, backdated to the previous business day. The interest rate is an annual interest rate. The interest calculation for each account is a simple interest calculation. Interest is earned in the currency of the account. Not all types of accounts we offer provide interest. You can refer to our Personal Banking and Savings Accounts brochure for more information on interest rates and interest calculation.

Cheque Protection

If you have a checking account, you may use crossings when writing cheques. A crossing on a cheque is an instruction to a bank that the cheque must be deposited to a bank account by the person negotiating the cheque. You can cross a cheque by drawing two parallel lines through any unused space on your cheque. This method of cheque protection may not be applicable in some countries. When you write a cheque you should draw a line after any words or numbers, as this will prevent unauthorized persons from adding any extra numbers or names.

Please take careful note that your cheques should bear the date on which you write the cheque. Postdating cheques may incur the risk of us paying out the funds stipulated on the cheque prior to the date you have written on it. It is therefore not recommended that you postdate any of your cheques.

Stopping a Cheque

Sometimes you may need to stop a cheque from being paid out. To stop a cheque you will need to contact your branch and then confirm your instructions in writing, providing details of any replacement cheque you may have written or you may use our Online Banking service to stop a cheque. If the cheque has been deposited or encashed, it can no longer be stopped. The Bank will adhere to the laws that apply to cheques.

To stop a cheque, we will need you to provide us with the following information:

- the cheque number;
- the account number the cheque was issued for;
- the amount;
- the date it was issued; and
- to whom you made it payable.

There is a charge for stopping a cheque. These charges can be found in our Schedule of Fees and Service Charges.

Converting Your Account

From time to time it may become necessary for us to change the features of your deposit account and/or convert it into another type of account in our range. We will only do so with a valid reason. We will provide you with a notice period before your account is converted and give you the opportunity to accept the new features or new type of account, choose another type of account or close your account. We will proceed to convert your account after the notice period has expired, unless you have notified us in writing of the fact that you wish to have the account converted into a different type of account or wish to close your existing account.

OVERDRAFT FACILITIES

An overdraft facility allows you to overdraw your account up to the limit established by us. An overdraft facility for your personal checking account is optional and is only available to you if you are over 18 years of age and you qualify for an overdraft facility. You can apply for an overdraft facility by means of a separate credit application. If you are approved for an overdraft facility, we will then set your Overdraft Limit which will be reviewed by us annually and can be altered or revoked by us at any time after a review.

The interest rate on overdraft balances as set out in our Schedule of Fees and Service Charges is a debit interest rate for personal accounts as determined by us unless otherwise negotiated with your assigned account manager and approved by us.

How Overdraft Interest Is Calculated

Overdraft interest is calculated on the daily closing overdraft balance. For all accounts, the interest is calculated from the first day of the calendar month up to and including the last day of that month. Public holidays and/or weekends are also included in the calculation of overdraft interest. If you close your account before the last day of the month, overdraft interest is calculated up to the day before the account is closed and charged on the day it is closed.

Repayment

If an account is overdrawn, you will make a deposit at least once each month, in an amount that will cover the monthly overdraft interest. You will pay us interest on the overdraft amount at our prevailing debit interest rate for overdrafts unless you have negotiated an alternative rate with your account manager. We will deduct the interest from the account on a monthly basis. You will pay us promptly, when asked by us, the amount of any overdraft outstanding on your account, together with the interest calculated over the amount of the overdraft. You will pay these amounts notwithstanding the fact that you may have paid interest and/or made monthly deposits to the account as required.

Termination

Either party can terminate an overdraft facility by giving written notice. If you are delinquent in repayment or have mismanaged the overdraft facility, we may terminate the overdraft facility provided to you at any time. In case of such a termination, we will give you written notice of the termination of the overdraft facility, however this does not relinquish you of any obligations until the outstanding overdraft amount, interest and charges have been paid to us in full.

TRANSACTIONS MADE WITH YOUR RBC ROYAL BANK DEBIT CARD

ATM Banking

Using your RBC Royal Bank Debit Card, you may check account balances and perform withdrawals, transfers and bill payments from your account and deposit to your local currency account at any RBC ATM. Each account transaction made at any of our ATMs may incur an ATM transaction fee applicable to the account accessed.

ATM Banking at Non-RBC ATMs and Associated Fees

Where available, your RBC Royal Bank Debit Card may be used at non-RBC ATMs displaying the respective switch provider of the country e.g. LINX*, Cashnet, Carifs, Cirrus**, Maestro**, Plus or VISA‡ symbols to make withdrawals from your Account. There may be a fee charged for using these networks.

Some ATM operators apply a surcharge (also known as a convenience fee) for use of their ATMs, which may differ depending on the operator. This convenience fee is not an RBC Royal Bank fee. It is added directly to the amount of your cash withdrawal. All clients who use these ATMs may be charged a convenience fee regardless of the type of account you hold.

Foreign Currency Conversion of Cash Withdrawals Made at ATMs Outside of Country

When you make a cash withdrawal whether inside or outside the country in a foreign currency at an ATM displaying the Cirrus, Maestro, Plus or VISA‡ symbols, any fees that may be imposed by the ATM operator will be converted to the currency of your account and charged to your account. Since exchange rates fluctuate, the rate applied will usually differ from a posted exchange rate at the time of your withdrawal.

Point of Sale Purchases

Your RBC Royal Bank Debit Card may be used to make purchases paid by transfer of funds from your account to a merchant's. Always read the screen very carefully before you complete your transaction. A service fee may be charged for point of sales transactions.

ONLINE BANKING, MOBILE BANKING AND TELEPHONE BANKING

Please note: some or all of these channels may be available, depending on the country where your account is maintained.

Online Banking

The online banking service offered by RBC Royal Bank allows you to perform secure approved transactions from your account via the internet at any time at your convenience.

With RBC Royal Bank online banking you have access to the features as set out in the Electronic Banking Agreement. This may include:

- View information on RBC Royal Bank savings accounts, checking accounts and credit cards;
- Make credit card payments;
- Re-order cheque books;
- Set up recurring payments from personal Accounts;
- Stop payments on cheques;
- Make utility payments; and
- Transfer funds between Accounts held with us

If you have a Joint Account which requires more than one person to sign for the transaction, you will not have access to this account through this online service. RBC Royal Bank has applied a robust architectural design to its internet banking service including multi-level security, data encryption and customized authorization schemes. A unique user name is assigned to you and your private password that should only be known to you. Users who do not enter the correct user name/ password combination will not be granted access to the system.

Mobile Banking

With RBC Royal Bank mobile banking you have access to the features as set out in the Electronic Banking Agreement. This may include the following transactions via your smartphones or tablets:

- Check account balances in real-time and view transaction history
- Make payments to your RBC credit card
- Move money between your RBC accounts
- Pay your bills; manage your personal Bill Payee list
- Send money to other RBC clients
- Send money internationally with wire transfers:
 - Via a template that is already setup in NetBank or
 - Create a New Wire Transfer in mobile banking from scratch
- Find RBC branches and ATMs
- Get Alerts and notifications
- View Electronic Statements (eStatements)
- Communicate with RBC through secure messaging
- Initiate stop payments on cheques
- Edit pending and future-dated transactions

Telephone Banking

With RBC Royal Bank telephone banking service you can perform enquiries, account transfers and utility bill payments at anytime and anywhere in the world where you have access to a telephone.

FAILING TO MAKE A PAYMENT TO US WHEN IT'S DUE

It is very important that you monitor and keep up to date with any payments that you may have for us. If you fail to keep your payments up to date, we may use a credit balance on any other Account you have at the Bank, either singly or jointly to pay or reduce any debt which you owe us without prior notice.

CODE OF BANKING PRACTICE

The provision of services as described in the agreements in this booklet, including the Client Agreement and the Terms and Conditions – Deposit Accounts, as well as any other agreement relating to services provided by us, is in compliance with the regulations contained in the applicable Code of Banking Practice in the jurisdiction in which the RBC entity with whom you have an account maintains your account. You may obtain a copy of the code, if there is any, at your branch.

HOW TO MAKE A COMPLIMENT OR REPORT A PROBLEM

While we welcome all positive comments, it is equally important for us to know when you have a problem so we can resolve it and retain your confidence. We encourage you to contact us in person, by phone or through our website: www.rbc.com/caribbean

TERMS YOU NEED TO KNOW

The capitalized terms used in these Disclosures are defined above or in the paragraph where the term is first used.

TERMS & CONDITIONS – DEPOSIT ACCOUNTS

In this Agreement, please remember that,

“**You**” (“**you**”) and “**your**” mean a person who maintains an Account (as defined above) in your name with us and, as the context allows, any person authorized to give us instructions in connection with an Account; and

“**We**”, (“**we**”) “**us**”, “**our**”, “**Bank**” and “**RBC Royal Bank**” mean the RBC entity, including RBTT legal entities, with which you have your account.

In respect to the provisions contained in these Terms and Conditions – Deposit Accounts, your Account is considered to be maintained with the RBC Royal Bank's branch where the Account was opened, or as otherwise specified or confirmed by us in writing.

1. General agreement to terms & conditions

This Agreement applies to each Account you may have with us. It replaces all prior terms and conditions for deposit accounts between you and us for any Account, save that in the Dutch Caribbean jurisdictions the Conditions of Savings Accounts will also apply. You acknowledge that by virtue of opening an Account, other agreements including but not limited to our Debit Card Agreement and our Electronic Banking Agreement, may also apply to your Account and your relationship with us. In the event of a conflict between provisions of these Terms and Conditions – Deposit Accounts and our General Terms and Conditions, the provisions of these Terms and Conditions – Deposit Accounts will prevail.

When you open an account you are required to sign a signature form, acknowledging your acceptance of the terms and conditions contained in these Terms and Conditions – Deposit Accounts. Furthermore, by signing the signature form, you acknowledge that we have provided you with a copy of these Terms and Conditions – Deposit Accounts and you acknowledge that you have read and understand the and agree with the provisions contained in these Terms and Conditions – Deposit Accounts.

2. TERMS YOU NEED TO KNOW

The capitalized terms used in these Terms and Conditions – Deposit Accounts are described in the Client Agreement or in the paragraph where the term is first used.

In addition:

- (i) words importing the singular shall include the plural and vice versa and words importing the masculine shall include the feminine or neuter;
- (ii) clause headings are for convenience only and shall not affect the interpretation of the clause in question;
- (iii) references to this Agreement or any other document shall be deemed to include references to this Agreement or any such document as amended, varied, supplemented or replaced from time to time; and
- (iv) references to a person shall include its successors and assigns.

3. Fees, interest and expenses

(a) Account fees:

You must pay all fees that apply to an Account, as set out by us. We will charge the fees to the Account at the time you incur them, within a reasonable time or as otherwise agreed.

(b) Interest:

Not all of our Accounts generate interest on credit balances. Interest will be paid and calculated in accordance with the features for your Account type from time to time as set out by us.

(c) Expenses and legal fees:

(i) You agree to fully indemnify us for any Expenses we incur in collecting or attempting to collect amounts you owe us, including Expenses related to the use of a collection agency or any other person or entity we use to collect amounts you owe us.

(ii) If there is a dispute regarding the funds in an Account or the ownership of an Account, we may freeze the funds in the Account until such time as the dispute is resolved, seek directions of a competent court or deposit the funds with the court registry of a competent court (if applicable) in the currency of the Account, unless the court registry requires the amount to be deposited in local currency. If we are required to deposit funds with a court registry in local currency, the conversion will occur on the date of payment at a currency conversion rate established by us. In any case, we shall fully recover any Expenses incurred by us from the funds in the Account.

(iii) In the event of any executions of third party demands or claims against or related to the Account, we may fully recover any Expenses incurred by us in local currency, with the conversion to occur on the date of payment at a currency conversion rate established by us.

- (iv) In the event that we hire an attorney, debt collection agency or any other person to collect any amount you owe us, you will be liable for all Expenses incurred by us as a result of such collection process/proceedings including, without limitation, legal fees and disbursements.

4. Overdrafts:

- (a) If you have been approved for an overdraft facility, you may overdraw your Account up to the Overdraft Limit. We may refuse to pay a cheque or payment item, or honor a withdrawal request made against an Account if doing so will result in your Account being overdrawn over the Overdraft Limit.
- (b) If you have not been approved for an overdraft facility, we may allow you to overdraw your Account from time to time at our sole discretion. If we have allowed you to overdraw your Account, we may discontinue to allow you to do so at any time, and may refuse to pay a cheque or payment item or honor a withdrawal request made against an Account if there are insufficient available funds in the Account, without notice to you.
- (c) If you have an approved overdraft facility, we may allow you to overdraw your Account beyond the Overdraft Limit from time to time at our sole discretion. If we do, we may discontinue to allow you to do so at any time without prior notice.
- (d) If your Account is overdrawn, you will make a deposit at least once each calendar month, in an amount that will cover the monthly overdraft interest, notwithstanding any provisions contained in any overdraft facility agreement you may have with us. You will pay us any applicable service fees and interest on the overdraft (including interest before and after maturity, default and judgment) at the interest rate as calculated by us from time to time, set out in our Personal Banking and Savings Accounts brochure.
- (e) We will deduct the interest from the Account on a monthly basis. You will pay us promptly, when asked by us, the amount of any overdraft outstanding on your account, together with the interest calculated over the amount of the overdraft. You will pay these amounts notwithstanding the fact that you may have paid interest and/or made monthly deposits to the account as required.

5. Access to your account

- (a) We may require you to come to your branch to perform any transaction.
- (b) We may permit you to access an Account and conduct transactions through other channels, such as online or by telephone, subject to the following:
- (i) If the Account is accessed via Debit Card and at an ATM or merchant location, your transactions are also governed by the provisions contained in our Debit Card Agreement.
- (ii) If an Account is accessed via computer, telephone or any other electronic access device permitted by us, your transactions are also governed by the provisions contained in our Electronic Banking Agreement.
- (d) Under exceptional circumstances we may refuse a deposit to an Account or refuse to accept any Instrument.
- (e) Access to an Account and/or transactions may be subject to daily limits or other limits, including but not limited to transfer and/or withdrawal limits, as set by us.
- (f) Under certain circumstances you may not have immediate access to use a new Account. We will advise you of any delay prior to opening your Account.
- (g) You agree to take all reasonable precautions to maintain the security and integrity of your Account and to prevent and/or detect fraudulent Instruments, transactions or instructions in relation to your Account. You agree to advise us of any suspicious circumstances of which you are aware regarding a deposit or any other transaction regarding your Account, at the time of your instruction to us for this deposit or transaction.

6. Hold on Instruments

- (a) You acknowledge that we have the right to hold the proceeds of any Instrument deposited to an Account, and to defer your right to withdraw funds represented by such a deposit. If we decide to hold the proceeds of a deposit, those funds will be released to you within a number of business days set in accordance with the hold policies as indicated within the jurisdiction of where your Account is maintained.
- (b) If an Instrument deposited is returned for any reason after the hold period expires, we will charge the amount of the Instrument to your Account. We also have the option to send any negotiable Instrument on collection rather than hold the proceeds as set out above.
- (c) If we make any amount in cash available to you by the cashing of, or allowing withdrawal of cash in respect to, any Instrument deposited to an Account, we may withhold the availability of a corresponding amount of funds in the Account or in any other Account which you maintain with us. The funds withheld will not be available for withdrawal until full payment is received by us upon collection of the Instrument.

7. Adjustments:

- (a) We may adjust any amount deposited into an Account at any time (even if the adjustment creates an overdraft or results in an Account being overdrawn in excess of your Overdraft Limit) if an Instrument is dishonored, not paid or paid but subsequently returned for any reason.
- (b) We may also adjust the balance of an Account to correct any amounts credited to the Account by mistake or what we suspect could be the result of any fraudulent, unlawful or improper activity or to correct amounts paid to you for an Instrument that was subsequently returned to us as unpaid.
- (c) You waive presentment for payment, notice of dishonor, protest and notice of protest on all Instruments requiring such action. You will be liable to the Bank in respect to any Instrument as if it had been duly presented for payment, protested, and/or given notice of dishonor to all parties to it as provided by law.

8. U.S. and other foreign currency Instruments

You will ensure that, before you negotiate an Instrument drawn on a financial institution from the U.S. or other foreign country, each Instrument will bear your name (as it appears on the Account) and the number of your Account at the back of the Instrument. If the required information is not present, the Instrument will be returned and we will debit your Account.

9. Joint Accounts

If you have agreed to be a co-owner of a joint Account with one or more persons who have also agreed to be co-owners of the joint Account, and all co-owners have provided the required consents, the following provisions apply:

- (a) You will be jointly and severally liable for the performance of all of your duties under this Agreement, including repayment of any joint Account overdraft (and overdraft interest) no matter which co-owner caused the overdraft or overdraft interest.
- (b) Any one of you may do the following (even if you have set up signing authorities to the contrary under subsection (d) below):
 - (i) make deposits to the Account payable to all or any one of you. We may also endorse any Instruments received from or for any one or more of you;
 - (ii) provide instructions to stop payment on any Instrument drawn on a joint Account;
 - (iii) receive Account statements and other transaction records on a joint Account; and
 - (iv) make decisions related to the Account that are administrative in nature, such as those that do not remove funds from the Account, for example: any co-owner may change the mailing address for paper Account Statements. For clarity, removing or adding a co-owner is not considered an administrative decision.
- (c) Each one of you will have access to all of the account history and transaction details for this Account and you agree to this access being provided to any of the co-owners of the Account.
- (d) Signatures: You may choose to set up the signing authorities for the joint Account (as designated on the required bank documents) in the manner specified below. We may honor any Instrument and accept any other instruction or direction in respect of the joint Account that has been signed, submitted or received:
 - (i) **"Any One To Sign"**, by one (or more) of you and for this purpose each of you appoints the other(s) as your agent(s).
 - (ii) **"All Sign"**, only if it has been signed by all of you.

If you do not choose any signing authorities for the joint Account, each of you agrees that you have chosen for the Account to be set up as described under option (i) above 'Any One To Sign'.

- (e) Adding a co-owner: you agree that by adding one or a number of co-owner(s) to the Account, the added co-owner(s) will also have access to the complete previous account history and transaction details for the Account and you agree to this access being provided to any of the co-owners.
- (f) Removing a co-owner: if one or a number of co-owners is/are to be removed from the joint Account, the joint Account may be closed and a new Account may be opened in the name of the remaining (co-)owner(s).
- (g) The delivery of paper Account Statements or notices: where you request paper statements or notices any delivery made to the last address appearing in our records is to be considered a delivery to each of you.
- (h) Death of a joint account holder:
 - a. The following is applicable for all jurisdictions except the Dutch Caribbean jurisdictions: It is your express intention that all funds now or in the future on deposit in the joint Account are owned by you as joint tenants with rights of survivorship. The Bank is entitled to treat such funds in the manner described in this provision. Upon the death of any one (or more) of you, the deceased Account co-owner's interest will

pass automatically to the surviving joint Account co-owner(s). Once the Bank receives evidence acceptable to us of the death of a co-owner, we will close the joint Account and open a new Account in the name(s) of the surviving joint Account co-owner(s).

- b. The following is applicable for the Dutch Caribbean jurisdictions: In the event of death of any one (or more) of you, the surviving joint-accountholder(s) shall be and remain entitled to perform any action with respect to this account. You explicitly acknowledge the fact that in the event of death of any of the joint-accountholders, the heirs of the deceased, having replaced the deceased, shall have the same rights to the account(s) as the surviving joint-accountholder(s), if the heirs have conformed to the required formalities. Notwithstanding the aforementioned, the Bank may at its sole discretion, temporarily block certain accounts, in order to allow the heirs to conform to the required formalities.
- (i) Legal process: If we receive legal process against any of you, we may be required by law to remit all the funds held in the joint Account to a third party judgment creditor (attaching party) or as otherwise ordered in the process. You acknowledge that we are authorized to comply with such an attachment or order.
- (j) Set off: Each one of you agrees that we are authorized to charge and set-off moneys in the joint Account to satisfy any debt (including overdraft on any other account) owed to us by any one or more of you.

This provisions contained in this paragraph are subject to the laws of the jurisdiction in which the joint Account is maintained.

10. Third parties and appointing an attorney

- (a) You represent and warrant that the Account will not be used by, or on behalf of, any third party without the Bank's prior written permission.
- (b) You may appoint one or more attorney(s) to act for you in respect of an Account. However, we may refuse to accept the appointment at our sole discretion if it is not satisfactory to us, or we may refuse to honor any Account transaction made by an attorney (or by any committee, property guardian or similar representative appointed by a court to act for you in respect of an Account).
- (c) If an Account is a joint Account, we may also refuse to honor any Account transaction made by an attorney (or by any committee, property guardian or similar representative appointed by a court to act for you in respect of an Account) unless their appointment in respect of the joint Account has been agreed upon in writing by all Account owners.

11. Payment Instructions

- (a) If you give us instructions to make payments to any third party, including instructions to pay any bill or invoice, you acknowledge that the instructions will result in funds being withdrawn from your Account on the date the instructions are given or, in the case of postdated payments, at a later date.
- (b) You acknowledge that third parties may not always treat payments as being received as of the date the instructions are given or, in the case of post-dated payments, on the later date. You acknowledge that we are not liable for any damages or losses resulting from problems or disputes with such a third party, such as the third party not crediting you for a payment for any reason (even if that third party is no longer included on your payee list), charging you late fees or interest penalties, not supplying goods or services purchased or supplying goods or services that are not suitable, unless caused solely by our negligence. You agree to settle any disputes you may have with a third party regarding payments directly with that third party.
- (c) You are responsible for ensuring that all payee information (including account numbers, payee names or email addresses) required by us to complete your payment instructions to a third party are accurate at all times. We may, without notice, update your payee information, including account numbers, payee names or email addresses, if informed of a change by such a payee or if we deem it necessary. We may, at our sole discretion and without prior notice to you, decline or refuse to act on an instruction given or purported to be given by you, including instructions relating to post-dated payments or if we believe that you or the recipient of any payment is engaging in fraudulent, unlawful or improper activity or that an error or mistake has occurred. We may at our sole discretion and without prior notice to you, remove any third party from the list of payees to whom you may make a payment through us.

12. Processing of transactions

You acknowledge that any transaction you make on a Business Day, such as a deposit, withdrawal, payment, stop-payment or transfer, may not be processed by us on the same Business Day. If you are making payments or transferring funds to another party or to another account you hold with us, an RBC Company or another institution, you acknowledge that there may be processing delays that apply to the payment or transfer. You are responsible for being aware of which processing delays may apply to any transaction and for allowing enough time prior to the transaction.

13. Digital images or electronic representations

- (a) You acknowledge that digital images or electronic representations of Instruments may be made or captured and used by financial institutions involved in the exchange and clearing of payments in some jurisdictions, such as the U.S., in which case the original paper item may be destroyed and not returned to you. We are entitled to act upon such images or representations for all purposes as if it were the original paper version of the Instrument.

- (b) We may reject any Instrument that does not comply with all policies and standards applied by the Bank. If you have your cheques printed by a vendor that has not been approved by us, or you use security features or you make your cheque out in a way (e.g. using lightly colored ink) that causes critical data to disappear or be obscured upon imaging, you agree to bear the risk of any loss, damage or Expense.
- (c) You acknowledge that copies or images of Instruments may be provided to you before we have determined whether the Instrument will be honored or accepted. You acknowledge that such copies or images of Instruments are made available by us as a service to you, and that the provision of such a copy or image of an Instrument does not mean that a transaction has been processed, or in any way obliges us to honor or accept the Instrument.

14. Account verification

- (a) You must regularly examine all Account transaction information in your Account Statements, bankbook, or using any other method to review your Account transaction information, such as Electronic Banking Services.
- (b) If electronic Account Statements are available to you and you opt to receive such statements, you agree to check your electronic Account Statements regularly and at least once each month and, if your Account is a joint Account, to share and deliver copies of the electronic Account Statements to any co-owner who does not have access to online banking.
- (c) You will notify us in writing of any errors, irregularities, omissions or forgeries related to or in the Account transaction information within 30 days from the date of your Account Statement or for any Account in which you have chosen a bankbook, or other method of recordkeeping, 30 days from the date of the transaction.
- (d) If you do not notify us of any errors, irregularities, omissions or forgeries as required and specified under subsection (c) of this provision, you will have accepted the Account transaction information and Account Statements as complete, correct and binding on you, provided that this will not apply to any deposits to the Account made in error. If you do not notify us as required, we will be released from all claims and/or liability by you in respect of the Account transaction information and Account Statements, including any transaction and balance errors.

15. Dormant accounts

Your Account will be designated as dormant if you have not initiated activity for the period of time specified for the jurisdiction where your account is maintained. We will notify you in writing when your Account is designated as dormant and subsequently on the anniversary date of your account being designated as dormant or as required based on the frequency established by the regulatory requirements of the jurisdiction where your account is maintained. If there are insufficient funds in your Account to cover the service charges, you authorize us to close your Account without notice to you. Your Account balance becomes unclaimed in accordance with the regulatory requirements of the jurisdiction in which the Account is maintained, and may, if applicable be transferred to government authorities within the timeframes specified for that jurisdiction. The process to claim Account balances transferred to the local authority, will be determined by the guidelines established by the government authority in the jurisdiction where your account is maintained.

16. Use of account

- (a) Where your Account is designated by us as for your personal banking needs only and you use the Account for business purposes, we may (i) close the Account, or (ii) close the Account and open an Account designated as a business account with business banking fees.
- (b) You may not give anyone (other than the Bank) a security interest in any funds in an Account, whether by assignment, hypothecation, transfer, or otherwise without our prior written consent. We will not unreasonably withhold consent to such a security interest.
- (c) You acknowledge that you are not associated with (i) an internet or online gambling business, (ii) activities that are improper, illegal or unlawful, or (iii) a bank that does not have a physical presence anywhere other than one affiliated with a regulated financial institution.
- (d) You acknowledge that applicable anti-money laundering and anti-terrorist financing laws and/or regulations of the jurisdiction where your Account is maintained may, from time to time, apply to the operation of your Accounts, and that we will, from time to time, adopt policies and procedures to address the reporting, client identification and recordkeeping requirements of these laws. You agree to abide by and comply with all such policies and procedures, as applicable, and recognize that such policies and procedures may be more rigorous than the statutory or regulatory requirements.
- (e) If your Account is maintained in a foreign currency, you represent and warrant that, where required by the laws and regulations of the jurisdiction where the Account is maintained, you have obtained any and all necessary exchange control or local regulatory approval to maintain the Account.

17. Application of funds

We may apply the funds on deposit in an Account against any debt or obligation you owe to the Bank, or any other deposit at an RBC Company, without prior notice to you. If such debt or obligation is in a currency other than the currency of the Account, we may use all or part of such credit balance to buy any currencies that may be necessary to pay the debt or obligation. This right of set-off in respect of any debt or obligation you owe to the Bank is in addition to the Bank's right to consolidate and/or combine your Account(s).

18. Notification of changes

We may change the interest rates, fees and other account features, as well as, operating terms and conditions for an Account periodically. Notification of changes will be in accordance with regulatory requirements of the jurisdiction in which the Account is maintained.

19. Communications

- (a) Any instructions or notice to us may be given by you in person at your branch or delivered to your branch in writing (this does not include Electronic Communication). We may at our sole discretion also accept instructions from you by means of Electronic Communication. Any instruction or notice from you shall be deemed to have been delivered when received by us. We may communicate with you about Account activity by mail to your address last appearing in our records, or by Electronic Communication. Any Electronic Communication that we receive from you or in your name will be considered duly authorized and binding upon you and we will be authorized to rely and act upon any such communication, even if it differs in any way from a previous communication sent to us.
- (b) You agree to inform us of any change to your address or contact details as soon as possible. We can ask you to provide this information to us in writing or to provide evidence of your address.
- (c) We are obliged to honor any instruction or Instrument that bears a signature that corresponds exactly with your signature or the signature of any person authorized to conduct transactions in relation to the Account. If any instruction or Instrument bears a signature that does not correspond exactly with your signature or the signature of any person authorized to conduct transactions in relation to the Account, you authorize us to use our discretion to determine whether to rely and act on such signature that appears to be your signature or the signature of any person authorized to conduct transactions on the Account.
- (d) You are responsible for the safekeeping of any security device (including a security card, a security code or a secret access code). You acknowledge that giving possession or use of any security device to any other person may result in that person being able to access and use the relevant means of Electronic Communication and to give us instructions regarding your Account.
- (e) You acknowledge and agree that when you choose to use, or instruct us to use, any means of Electronic Communication that is not encrypted, including without limitation, non-secure dedicated or internet connections, or any fax or unencrypted e-mail communication, that:
 - (i) security, privacy and confidentiality cannot be ensured;
 - (ii) such communication is not reliable and may not be received by the intended recipient in a timely manner or at all;
 - (iii) such communication could be subject to interception, loss or alteration;
 - (iv) we are entitled to rely upon any signature appearing on a facsimile transmission that purports to be your signature; and
 - (v) you assume full responsibility for the risks in connection with such communication and we will not be responsible or liable in any way in connection with such communication, including without limitation any unauthorized access to, or interception, loss or alteration of such communication.
- (f) We may convert paper records of this Agreement and all other documents delivered to us into electronic copies or images, as part of our normal business practices. Each such electronic copy or image shall be considered an authoritative copy of the paper document, and shall be legally binding on the parties and admissible in any legal, administrative, or other proceedings as conclusive evidence of the contents of such document in the same manner as the original paper version of the document.
- (g) Electronic records, information, or other documents maintained by us in electronic form will be admissible in any legal, administrative, or other proceedings as conclusive evidence of the contents of those records, information, or other documents in the same manner as an original paper document. You waive any right to object to the introduction of any such records, information, or other documents into evidence on that basis.

20. Release of funds on death

- (a) We will require estate documentation to release funds from any Account upon death of an Account owner. For the purpose of this provision "Estate Documentation" means any document that may be required by us at our sole discretion, and may include a death certificate, notarial certificate of inheritance, grant of probate or letters of administration.
- (b) In the event of any dispute regarding the release of funds upon your death, we may deposit the amounts held in any of your Account(s) with the court registry of a competent court and recover any Expenses incurred by us from the funds in an Account.
- (c) With respect to joint Accounts, we are authorized to share any information we have gathered about the Account, up to the date of the death, to the estate representative of the deceased Account co-owner.

- (d) Neither death nor incapacity by you will revoke an order to withdraw or transfer funds from an Account until we have received evidence of the death or of an adjudication of incapacity by a competent court of law, respectively, and have had a reasonable opportunity to act on such knowledge. fact of death or of an adjudication of incapacity by an appropriate court of law and have had a reasonable opportunity to act on such knowledge.

21. Currency of payment and conversion

- (a) Unless otherwise stated, fees and interest are charged and payable in the currency in which the Account is maintained without conversion.
- (b) If an Instrument is in a currency other than the currency of the Account, and the Instrument is to be credited to or debited from the Account, you agree that we may convert the amount defined in the Instrument at the applicable currency conversion rate established by us for such purpose.
- (c) As conversion rates fluctuate, the conversion rate which is applicable at the time you request a service may be different from the conversion rate applied by us at the time your transaction takes place.

22. Account Closure or Account Freeze:

- (a) We may close your Account immediately and at our sole discretion, without prior notice if:
 - (i) we reasonably suspect that you have given us false information;
 - (ii) we reasonably suspect that your account is being used for an illegal purpose;
 - (iii) you behave in a threatening or violent manner towards our staff; or
 - (iv) you were not entitled to open your Account.
- (b) We may also close your Account after giving you reasonable notice before closing your account. We are not obliged to provide a reason for the closure of your Account.
- (c) You can close your account at any time without prior notice and for any reason, as long as the specific terms for your Account permit you to do so. We will forward any credit balance on your Account to you after you have:
 - (i) given us written notice that you wish to close the Account;
 - (ii) ensured us that there are no outstanding cheques;
 - (iii) returned to us all (unused) cheques and bank cards issued to you; and
 - (iv) repaid any money you owe us.

You are responsible for notifying any third parties with whom you have arranged standing orders of the closure of your Account.

- (d) Any funds on deposit in a joint Account we are asked to close may only be withdrawn by means of a cheque or any other means of withdrawal signed as required by Article 9, subsection (d) of this Agreement. Payment of any funds on deposit in a joint Account closed by us will be made to all of you jointly. If we close an Account, we will issue a cheque or draft in the amount of any net balance remaining in the Account at the date of closure, payable to all Account holders, and deliver it at your risk to the last known address for the Account.
- (e) Before your Account is closed, we may exercise any and all of our rights under Section 17 of this Agreement.
- (f) We may convert your Account to another type of Account in our range. We will only do so if:
 - (i) we have a valid reason for converting your account; and
 - (ii) we give you reasonable notice before we convert it.

We will convert your account after expiry of the notice period unless you have given us written notice that you wish to close your existing account before the notice period expired.

- (g) We may freeze or restrict your access to an Account for any reason in our absolute discretion and with or without notice, as appropriate, including if required by law or if we have reasonable grounds to believe that:
 - (i) your Account may be or was used to commit fraud or for any unlawful or improper purpose;
 - (ii) there is unusual, improper or suspicious activity conducted in relation to your Account;
 - (iii) your Account has been operated in a manner that is not in keeping with the law; or
 - (iv) if you have violated the provisions of any agreement applicable to the Account or any Account related services.
- (h) We may also freeze, restrict your access to or close your Account if you are a victim of fraud or identity theft in order to prevent future or further losses.

23. Liability for damages

We are not responsible for any delay, loss, damage, cost, Expenses or inconvenience (collectively hereinafter in this provision referred to as "Damages"), except to the extent where such Damages are caused directly by our negligence, willful misconduct or fraud. Regardless of the cause of action, we are not responsible for any Damages that are indirect, consequential, special, aggravated, punitive or exemplary damages. Unless caused solely and directly by our negligence, we are not responsible for any Damages suffered by you resulting from:

- (a) any failure, error, malfunction, delay or inaccessibility of any machine, system or equipment;
- (b) any actions of, failure, error or delay by any third party;
- (c) any neglect, misconduct, mistake, default, act or omission of any collection agent or correspondent bank, or other person or entity used by us to collect amounts you owe us or any funds transfer system used in corresponding bank transactions;
- (d) you or your representatives (i) failing to fulfill any of your obligations under this Agreement; (ii) engaging, either alone or with others, in any fraudulent, unlawful, dishonest, or other improper acts or omissions; (iii) disclosing or sharing, or agreeing to the disclosure or sharing of any security device, PIN, password or security code with any person; (iv) making, consenting, authorizing, or contributing to, or otherwise being responsible for, or benefiting from a transaction; (v) failing to take measures to protect against and prevent damages; (vi) leaving our website and linking to any other person's website; or (vii) failing to adequately cooperate with us in a related investigation;
- (e) any circumstances beyond our control;
- (f) mistakes, errors, or omissions made in relation to, and/or inaccuracies or inadequacies in any information you provide to us;
- (g) an unauthorized signature or a material alteration on any Instrument; or
- (h) any missing, incomplete or fraudulent endorsement of any Instrument.

24. Indemnity

Except to the extent caused directly by the Bank's negligence, fraud or willful misconduct, you will indemnify and hold harmless the Bank against any claim, cost or liability incurred by the Bank in connection with any services provided by the Bank to you or any other dealings between the Bank and you including without limitation, any claim or liability resulting from an endorsement of the Bank or any branch or agency of the Bank on any Instrument, whether arising out of a forged or unauthorized signature on that Instrument or otherwise.

25. Collection and use of your personal information:

Collecting your personal information:

- (a) We may from time to time collect financial and other information about you such as:
 - information required to identify you and/or to verify 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/or received by us from other financial institutions;
 - information you provide during an application for any of our products and services;
 - Information gathered by means of audio and/or video recordings;
 - information regarding the provision of products and services; and
 - information about financial behavior such as your payment history and credit worthiness.

We may collect and confirm this information during the course of your relationship with us. We may obtain this information from a variety of sources, wherever located, including but not limited to you yourself or any other co-applicant, service arrangements you make with or through us, credit reporting agencies and other financial institutions (including correspondent banks), registries, references you provide to us and 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.

Use of your personal information:

- (b) This information may be used by us or disclosed to third parties 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 to 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 or other information about products and services you may have with us;

- to help us better manage your business and your relationship with us;
- to protect your interests where, in our sole discretion, we deem necessary or desirable;
- to maintain the accuracy and integrity of information held by a credit reporting agency; and
- as required or permitted by law.

(c) For these purposes, we may:

- make this information available to our employees, our agents and our service providers, wherever located, who are required to maintain the confidentiality of this information;
- share this information with other financial institutions (including correspondent banks) or persons with whom you may have financial or other business dealings wherever located; and
- provide 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 the jurisdiction where your account is operated, 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 Royal Bank of Canada and its subsidiaries, affiliates and associated companies wherever located ("RBC Companies") who will be entitled to retain copies of any information disclosed (i) to manage our risks and operations and those of RBC Companies, and (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities that have a right to issue such requests.

You understand that we and the other 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.

If we have your relevant tax number, we may use it for tax related purposes when 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 and/or verify your identity.

Other uses of your personal information

- (d) We may use any information gathered by us to promote any of 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 RBC companies or promoting to you products and services which may be of interest to you. We and any of the 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 the sharing of personal information with any of the RBC Companies, they may advise us of any products or services they have provided you with.

If you also deal with RBC Companies, we may, where not prohibited by law, consolidate this information with information RBC Companies have about you to allow us and any of them to manage your relationship with these RBC Companies and/or our business.

Your right to access your personal information

You may access your personal information collected and stored by us at any time to review its content and accuracy, and to have it amended as appropriate. However, access may be restricted as permitted or required by law. To request access to your personal information or to enquire about our privacy policies, you may contact your branch at any time.

Our privacy policies

You may obtain more information about our privacy policies by calling or by visiting our website: <http://www.rbc.com/privacysecurity/>

26. FATCA requirements for Customers with U.S. indicia

For the purpose of this paragraph, please note:

"FATCA" means the Foreign Account Tax Compliance Act as it is in force for the time being, taking account of any amendment, re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts as well as non-U.S. fiscal or regulatory legislation, rules, guidance notes or practices adopted pursuant to any intergovernmental agreement entered into between the government of the jurisdiction where the account is held and the U.S. in relation to foreign account tax compliance or analogous provisions of non-U.S. law.

"Withholdable Payment" means a withholdable payment as defined under the relevant U.S. regulations.

If you, (which in the context of these provisions regarding FACTA requirements include anyone who maintains an account in your name with us) have U.S. indicia, the following terms and conditions apply:

- (i) You agree to provide all information or documentation in respect to your FATCA status, noted on the FATCA Form provided to you, within the requested period. If you do not provide all such information or documentation the existence of your account(s) with us and certain information regarding your account(s) will be reported to the local tax authorities in the jurisdiction where the account is held. The local tax authorities will then share this information with the U.S. Internal Revenue Service ("IRS"). In certain jurisdictions, pooled information with respect to undocumented (i.e. recalcitrant) accounts will be sent directly to the IRS.
- (ii) You understand and agree that information or documentation you provide to us may expire and that we will require you to provide updated information or documentation at such time.
- (iii) You understand and agree that the information or documentation you provide in respect of your FATCA status will be disclosed to the local tax authorities in the jurisdiction where the account is held and/or the IRS as required under FATCA, and that where applicable we are required to withhold on any Withholdable Payment we make to you, where you are deemed to be a recalcitrant account holder or non-participating financial institution.

Change in Circumstances requirements for all Customers

Please Note:

"Change in Circumstances" means any information that indicates your status change for U.S. tax purposes, that is, if you become a U.S. person or cease to be a U.S. person then this will require us to examine, among other things: Any change that results in the addition of information relevant to your claim of having a non U.S. status or otherwise; Any change affecting the withholding information you provided to us on your relevant documentation; Any change or addition of information to any account if such change affects your FATCA status; Any change in account balance that causes the account to no longer meet a documentation exception previously relied upon.

- (i) Please take notice that you are required to notify us of a Change in Circumstance.
- (ii) Should you notify us of a Change in Circumstances or should we identify from your records a Change in Circumstances, you agree to provide such further information as requested by us, failing which we are required to treat your account(s) as recalcitrant and will be required to report certain information about your accounts to the local tax authorities in the jurisdiction where the account is held or to the IRS.

26. Transfer and use of Account Documentation

- (a) In connection with the establishment of banking facilities, you agree to permit the Bank to request and obtain relevant information about you (hereinafter and for the purpose of this provision referred to as the "Customer Information"), as well as take copies of all documents required to establish and maintain banking facilities in accordance with the normal banking procedures of the Bank (hereinafter and for the purpose of this provision referred to as the "Account Documentation") from prior service providers, including RBC Companies.
- (b) You acknowledge that all Account Documentation delivered to the Bank will be used for the purpose of establishing and maintaining banking facilities with the Bank. You expressly confirm that the Bank is authorized to treat any such Account Documentation as valid and subsisting and that the Bank is authorized to rely on this Account Documentation in connection with the establishment and maintenance of banking facilities for you.
- (c) Any such transfer of Account Documentation from a prior service provider should not be construed as a transfer of any existing or prior account or product held by you at the prior service provider. You acknowledge that the Account with the Bank is a new banking relationship between you and the Bank, subject to the provisions related to Accounts operated by the Bank and as provided in this Agreement.
- (d) You acknowledge that other RBC Companies may have collected financial and other personal information related to you pursuant to the terms of agreement related to the collection use and disclosure of information between you and that other RBC Company. You acknowledge and agree that all such financial and other information collected by any other RBC Company may be disclosed to the Bank (either with or without express written request by the Bank), pursuant to the terms and conditions related to the collection, use and disclosure of information between you and another RBC Company. The terms of access to and disclosure as between the Bank and another RBC Company are subject to the Bank's Enterprise Privacy and Risk Management Policy which is available on request at your local branch.

27. Severability

If any one or more of the provisions of this Agreement shall for any reason be deemed void, invalid, subject to nullification, illegal or unenforceable, the remaining provisions shall remain valid and in force.

28. Succession

You acknowledge and agree that this Agreement shall extend to and be binding upon you and us, as well as our respective heirs, executors, administrators, successors and assigns as permitted herein and shall continue to the benefit of you, us and our respective successors and assigns. You shall not be entitled to transfer or assign all or any of your rights, benefits or obligations under this Agreement without our prior written consent, and/or that of any of our affiliates where applicable and required. We may at any time and without prior notice and without your prior approval or consent, transfer or assign all or any of our rights, benefits or obligations under this Agreement to any of our affiliates or any third party. We may disclose to potential or actual transferees or assignees, confidential and personal information regarding you, including, but not limited to, any such information you have provided to us.

29. Amendments and waivers/defaults

- (a) We can add to or change the provisions contained in this Agreement from time to time by giving you reasonable notice. We may notify you of any additional or amended provisions through notices posted in our branches. Notice may also be given by means of, your Account Statements, ATM screens or our public internet sites, or any other means of written or electronic communication used by us. Any such notice to you will be deemed to have been received by you 7 days after the notice was given. If you do not agree with such addition or change of the provisions contained in this Agreement, you are free to close your Account. Your continued use of one or more Account, or any of our services as provided for in this Agreement, after you have received notice of such addition or amendment shall for all intents and purposes constitute your acceptance of such addition or amendment.
- (b) The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement does not constitute a waiver of any other breach or default and shall not affect the remaining terms of this Agreement. A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement will not prevent a party from subsequently requiring compliance with the waived obligation. The rights and remedies provided by this Agreement are cumulative and (unless otherwise provided in this Agreement) are not exclusive of any rights or remedies provided by law.

30. Receipt of process

Should we receive any summons, order, directive, injunction, execution, restraint, levy, lien, notice or other process (hereinafter and for the purpose of this provision referred to as **"Process"**) which in our opinion affects your Account, we may comply with the terms of such Process without prior notice thereof to you and without questioning the correctness or legitimacy of such Process. We may also, at our option and without liability thereon, refuse to honor or pay orders to withdraw or transfer sums from your Account and hold the balance therein until the Process is disposed of to our satisfaction.

31. Governing law

This Agreement is governed by and construed in accordance with the laws of the jurisdiction in which your Account is maintained. Any disputes arising from or relating to this agreement and/or your relationship with us will be brought exclusively before a competent court in the jurisdiction in which your Account is maintained.

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