

Electronic Banking Agreement



RBC Royal Bank

Electronic Banking Agreement

1. WHAT THIS AGREEMENT COVERS:

This Agreement sets out the terms that apply when you use the Electronic Banking Services. It replaces any earlier agreement between you and us governing access to the Electronic Banking Services, but it does not replace your current RBC Royal Bank Debit Card Agreement or any other agreement you have with us (now or in the future) governing an Account. Any agreement you have with us governing an Account or a service will continue to apply to that Account or service unless it conflicts with this Agreement, in which case the agreement governing such Account or service will prevail to the extent of the conflict.

You also agree to accept and comply with all instructions we may provide to you from time to time in connection with accessing and using the Electronic Banking Services. **We have provided you with a copy of this Agreement and you acknowledge that you have read and understand its terms and conditions before you access and use the Electronic Banking Services or sign acknowledging your acceptance of this Agreement. This Agreement is binding on you when you access and use the Electronic Banking Services or you sign accepting it.**

2. WHAT THE WORDS MEAN: IN THIS AGREEMENT PLEASE REMEMBER THAT, **“you”** and **“your”** mean a person who maintains an Account in your name with us that has enrolled to access Electronic Banking Services and depending on the context may include a person designated by you to access and use the Electronic Banking Services; and

“we”, “us” and **“our”** mean the RBC Company with whom you have your Account.

Please also remember that:

“Account” means any savings or current account you have in your name with us at this time and at any time in the future that you may access from time to time using the Electronic Banking Services;

“Activation Code” means the one-time activation code that we give to you to activate the SMS banking service;.

“Authorizing Signature” means any combination of numbers and/or letters designated by you, for your use, as a means of your identification and authorization to access and use the Electronic Banking Services and includes the Activation Code, any other relevant access code, password, activation code or user identification;

“Electronic Banking Services” includes telephone banking service, internet banking service, mobile banking service, SMS banking service, and any other alternative channel we may from time to time offer to access your Account;

“Electronic Bill Payment” means any payment to any business/company/utility that we accept bill payments for via Electronic Banking Services;

“RBC Companies” means Royal Bank of Canada and its subsidiaries and affiliates;

In addition:

- i) words importing the singular includes the plural and vice versa; and words importing the masculine gender includes the feminine and neuter;
- ii) clause headings are for convenience only and shall not affect the interpretation hereof;
- iii) references to this Agreement or document are deemed to include references to such Agreement or document as varied, supplemented or replaced from time to time.

3. COMMUNICATION

3.1 Any electronic communications or instruction received will be authenticated and verified. Any electronic communications or instruction that we receive from you or that is purported to be given by you once authenticated, regardless of whether or not it was actually from you, will be considered to be duly authorized and binding on you and will be enforceable against you. You agree that any communication, instruction or contract received or entered into by electronic communication will have the same legal effect as if made in writing and signed by you.

3.2 You acknowledge that once an instruction is submitted to us and confirmed by you, it is final and we have no obligation to reverse it.

3.3 You agree that electronic copies of communications are valid and will not contest the validity of the originals or copies in the absence of proof of altered data or tampering.

4. ACCESS TO AND USE OF ELECTRONIC BANKING SERVICES:

4.1 You may electronically access your Account, obtain Account information, pay for goods and services and transfer funds using our Electronic Banking Services.

4.2 All Electronic Banking Services, other than SMS or mobile banking service, may be accessed and used with Authorizing Signature. SMS and mobile banking service

is activated via an Activation Code issued by us.

4.3 If you access to your Account by speaking to a telephone banking officer, we may record your telephone conversation and you consent to such recording by us. We will let you know that the telephone call is being recorded for quality control reasons and our mutual protection and your consent will be implied once you do not terminate the call and proceed with the Electronic Banking Service transaction.

4.4 You will not access or use the Electronic Banking Services for illegal, fraudulent or defamatory purposes or take any steps which could undermine the security or integrity of any Electronic Banking Service, or cause harm to or threaten to harm any other user of Electronic Banking Services.

5. ACCOUNT INFORMATION:

Any balance shown through any Electronic Banking Service will reflect the available balance based on the debits and credits we have processed on your Account at the time of the enquiry. You acknowledge that the available balance shown may not be the actual available balance on your Account. Differences in the available balance may be caused by deposits still subject to verification by us, outstanding cheques not yet posted to your Account or other withdrawals, payments, or charges.

6. AUTHORIZATION:

6.1 By using your Authorizing Signature to conduct a transaction you authorize us to debit or credit your Account, as the case may be, for the amount of the transaction at the time the transaction is carried out using the Electronic Banking Service. You also authorize us to debit your Account with any service fees applicable to the transaction carried out.

6.2 You must only instruct us to make withdrawals, including Electronic Bill Payments, from your Account if the Account has or will have a sufficient balance or approved overdraft limit to permit the withdrawal. We will not act on any withdrawal or Electronic Bill Payment instruction if your Account does not have sufficient funds, including any approved overdraft limit.

7. ELECTRONIC BILL PAYMENTS:

7.1 You are responsible for the accuracy of your Electronic Bill Payment instructions, including the billing company paid, billing account number and payment amount. Some types of Electronic Bill Payment instructions once sent are final and irrevocable, so that funds sent in error cannot be retrieved. It is your responsibility to ensure that the biller, billing account number and personal payee

information in your bill profile, and your personal information registered on our system, is accurate at all times. We may update your bill profile, including your billing account numbers and billers' names, if informed of a change by the biller or if deemed necessary by us. If we update your bill profile we will notify you immediately after it is done.

7.2 We will not process postdated Electronic Bill Payments if you have insufficient funds, if the billing account number on your postdated payment and the billing account number registered on your bill profile at the time of processing the payment do not match or if there has been a change in status of your Card, the biller, or your bill profile.

7.3 You recognize that different service providers have different payment requirements and that you are responsible to know what are the biller's payment requirements. We may reject, cancel or return an Electronic Bill Payment to you that does not meet these requirements.

7.4 You acknowledge that different service providers may not 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. We will not be responsible for any losses resulting from problems or disputes such as a biller not crediting you for a payment for any reason (even if that biller 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. You agree to settle your dispute directly with that biller.

8. VERIFICATION AND RECORDS:

8.1 All transactions carried out using Electronic Banking Services are subject to our verification and acceptance. This may take place on a date later than the date you use the Electronic Banking Service and will affect when transactions become effective.

8.2 Our records showing the transactions on your Account completed through an Electronic Banking Service and our determination of the details of that transaction will be considered correct and binding on you, unless you tell us in writing of any mistakes. You must tell us of any mistakes within 15 days of the date of a disputed transaction or, such longer time period as may be required by an agreement between you and us for the operation of the account to which the mistake relates.

8.3 A transaction record is issued to help you with your account record-keeping. If you do not agree with the particulars shown on a record, we will review our records to settle the disagreement.

9. FOREIGN CURRENCY TRANSACTIONS:

Any transaction of any Electronic Banking Service negotiated in a foreign currency will be converted at the exchange rate determined by us on the day the transaction is posted to your Account.

10. TRANSACTION LIMITS:

We may from time to time set or change limits for transactions that may be carried out by you through Electronic Banking Services. Notification of changes will be in accordance with regulatory requirements of the country in which the Account is maintained. These limits, whether daily, weekly, per transaction or otherwise, may vary from country to country and will be published in a readily accessible place in your branch or at our website or otherwise.

11. SERVICE CHARGES:

11.1 When you use any Electronic Banking Service you agree to pay our service charges, including any service fee that may be imposed by a third party. If you do not have sufficient funds in your Account to cover the service charges and fees, they may be charged to any other Account you have with us, or your Account may be overdrawn.

11.2 We may change our service charges periodically. Notification of changes will be in accordance with regulatory requirements of the country in which the Account is maintained.

12. AUTHORIZING SIGNATURE SECURITY AND CONFIDENTIALITY:

12.1 Protecting the security of your Authorizing Signature is important. You agree to keep your Authorizing Signature confidential at all times. Select an Authorizing Signature which cannot be easily guessed. Authorizing Signature combination selected from your name, date of birth, telephone numbers or address can be easily guessed and must not be used. No one but you is permitted to know or use your Authorizing Signature. If someone obtains your Authorizing Signature enabling them to access your Account, you may be liable for their use of your Authorizing Signature and any transactions on your Account.

12.2 You are responsible to take reasonable precautions to keep your Authorizing Signature safe. These include:

- Never reveal your Authorizing Signature to anyone, including financial institution employees, law enforcement agencies or even close family members or friends.
- If you suspect that someone knows your Authorizing Signature, immediately change it at your branch or call us and we will reset your Authorizing

Signature.

- Regularly check your Account statements and balances to verify all transactions have been properly recorded. If entries do not accurately reflect your transaction activities, such as missing or additional transactions, you should visit your branch or contact us immediately.
- If you must keep a written record of your Authorizing Signature make a reasonable attempt to hide or disguise the Authorizing Signature so that no one else can easily guess that it is a record of your Authorizing Signature.
- Take all reasonable precautions to ensure that no one discovers your Authorizing Signature while keying it in or logging into an Electronic Banking Service.

13. MOBILE BANKING SERVICE AND SMS BANKING SERVICE:

13.1 Mobile banking service and the SMS banking service (referred to as the “Mobile Services”) are only accessible from the mobile phone registered by you when you apply for these services.

13.2 You are responsible for payment of all airtime and other charges levied by your telecommunications provider in relation to the Mobile Services in accordance with their terms and conditions.

13.3 You must immediately notify us in the event of the loss or theft of your mobile phone or SIM card or a change or disconnection of the mobile number linked to the Mobile Services. We will not be liable to you for any loss or damage or for any disclosure of information arising from this use of the Mobile Services where you have failed to notify us of a lost or stolen mobile phone, change in mobile number or a change in telecommunications provider which may result in a third party receiving your alert/information.

14. PRIVACY:

Safeguarding your privacy and confidentiality is of paramount importance to us and our Online Banking Privacy Policy describes all of our efforts to ensure that your money and personal data are secure and that all transactions remain confidential. You may obtain more information about our privacy policies by calling us or by visiting our website.

14.1 Collection and use of customer information:

Collecting your 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.), type of business (if any) 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; and
- 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, wherever located, including from you, from service arrangements you make with or through us, from credit reporting agencies and financial institutions (including correspondent banks), 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.

14.2 Using your 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 protect your interests where, in our sole discretion, we deem necessary or desirable;
- 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 (including correspondent banks) or persons with whom you have or may have financial and other business dealings, wherever located; 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 your jurisdiction, 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 wherever located 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 who have a right to issue such requests.

If we have your relevant tax 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.

14.3 Other uses of your information

- We may use your 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 other 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 parent companies, affiliates and subsidiaries, 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.

14.4 Your right to access your 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 or to ask questions about our privacy policies, you may do so now or at any time in the future by contacting your branch.

15. LIABILITY FOR LOSSES:

15.1 You are responsible for the full amount of all losses, debts, withdrawals or activity on your Account completed through an Electronic Banking Service resulting from all authorized use of the your Card and/or Authorizing Signature.

15.2 You are liable for all losses, debts, withdrawals or activity on your Account completed through an Electronic Banking Service if you contribute to someone else's unauthorized use of your Account.

15.3 Your liability for losses may exceed your Account balance or available funds if the Account has an overdraft facility, or is linked with an Account that does. Your liability will also exceed your Account balance for losses that result from fraudulent or worthless deposits being made to your Account.

15.4 We will not be liable to you:

- (i) under any circumstances (even if we are negligent), for any loss of data, or any indirect, consequential, special, aggravated, punitive or exemplary damages whatsoever, in whole or in part, (including any business interruption, loss of profits, data, information, opportunity, revenues, goodwill or any other commercial or economic loss), caused to you, regardless of the cause of action, even if we have been advised of the possibility of such damages.
- (ii) for any delay, injury, loss, damage or inconvenience that you may incur or suffer resulting from any operational failure, error, malfunction or technical problem of our system or equipment (or use thereof) or from providing or failing to provide any Electronic Banking Service;
- (iii) for the acts or omissions of any third party including but not limited to telecommunications providers; or
- (iv) for any failure or delay by us in processing any Electronic Banking Service transaction which results from any interruption of our business due to equipment failure or malfunction, energy shortage, fire, flood, civil commotion, acts of terrorism, labour difficulties, (including strike, boycott or slowdown), adverse weather conditions or any other circumstance or event outside of our control.

16. LOST, STOLEN OR MISUSED AUTHORIZING SIGNATURE:

16.1 You must tell us as soon as you suspect that someone else is using your Authorizing Signature, or simply knows your Authorizing Signature, or that you

noticed unusual, suspicious or fraudulent activity on any of your Accounts. Contact information for notifications can be found at any of our branches or at our website.

16.2 Where you cooperate fully in any investigation that we, or the public authorities may conduct regarding the unauthorized use of your Authorizing Signature and we establish that the use of your Authorizing Signature, was unauthorized we will reimburse you for monetary losses to your Account resulting directly from the following unauthorized transactions (Unauthorized Transactions) on your Account for:

- (i) transactions that occur after you notify us immediately as required in Paragraph 16.1;
- (ii) transactions resulting from your have been the victim of fraud, theft, or have been coerced by trickery, force or intimidation.

16.3 A transaction is not an Unauthorized Transaction if you engage in any of the following actions and we will not reimburse you for losses to your Account if:

- (i) you do not comply with any of your obligations under this Agreement including those in Paragraph 12 or you do not comply with any instructions we may provide to you in connection with the Electronic Banking Services;
- (ii) you engage (either alone or with others) in any fraudulent, criminal or dishonest acts related to the Electronic Banking Services;
- (iii) you access the Electronic Banking Services via computer, telephone, mobile device or any other electronic device that we allow you to use to access the Electronic Banking Services that you know or reasonably ought to know contains software that has the ability to reveal to anyone, or to otherwise compromise, your Authorizing Signature;
- (iv) you carry out a transaction, including if the transaction is a result of any mistake, error, omission, inaccuracy or other inadequacy of, or contained in, any data or information, that you furnish to us;
- (v) you choose to share your Authorizing Signature; or
- (vi) you consent to, contribute to or authorize a transaction in any way.

17. INDEMNIFICATION:

Except to the extent caused directly by our negligence, fraud or wilful misconduct you agree to indemnify us against any claim, cost or liability incurred by us in connection with or arising out of your use of any Electronic Banking Services or any other dealing between you and us.

18. CANCELLATION OR TERMINATION OF ANY ELECTRONIC BANKING SERVICE OR THIS AGREEMENT:

18.1 We may suspend or restrict your access to any of the Electronic Banking Services 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 or the Electronic Banking Services may be or was used to commit fraud or for any unlawful or improper purpose;
- (ii) there is unusual, improper or suspicious activity on your Account;
- (iii) your Account has been operated or the Electronic Banking Services have been used in a manner that is not in keeping with the law; or
- (iv) if you have violated the terms and conditions of this Agreement or any agreement applicable to your Account or any Account related services.

We may also suspend or restrict your access to any of the Electronic Banking Services if you are a victim of fraud or identity theft in order to prevent future losses.

18.2 You may cancel any Electronic Banking Service by giving fourteen (14) days prior written notice to us at your branch and the Agreement will not apply with respect to the particular Electronic Banking Service so cancelled.

18.3 We may at any time terminate this Agreement by giving you reasonable notice of our intention to terminate this Agreement.

18.4 Post dated Electronic Bill Payment, funds transfer or cash advance will not be processed after the cancellation of internet banking services. After you have cancelled any Electronic Banking Service, you must still fulfill all of your obligations under this Agreement. You are not relieved of your obligations until all amounts owed to us, including interest, service charges, fees and costs have been paid in full.

18.5 Upon cancellation of the Electronic Banking Services or termination of this Agreement by either you or us, you must return the Card (which is our property) to us.

19. AMENDING THIS AGREEMENT:

We can add to or change the terms and conditions of this Agreement from time to time by giving you reasonable notice in writing. If you do not agree with such addition or change you are free to terminate your access to all or any of the Electronic Banking Services. Your continued use of the Electronic Banking Services after your having received notice of such amendment will constitute your acceptance of such amendment.

20. SETTLING DISPUTES:

We will attempt to amicably settle any dispute or difference arising out of this Agreement with you. If we cannot arrive at an amicable resolution within a

reasonable period of time either as determined by us in our sole discretion, we may initiate legal proceedings.

21. SEVERABILITY:

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

22. NO WAIVER:

You understand and agree that no delay or failure on our part to exercise any right, remedy, power or privilege available under the Agreement will affect or preclude our future exercise of that right, remedy, power or privilege.

23. JOINT AND SEVERAL LIABILITY:

Where the Electronic Banking Services are linked to a joint account, all joint account holders are jointly and severally liable under the provisions of this Agreement.

24. SUCCESSION AND ASSIGNMENT:

This Agreement contains your continuing consent and agreement which will extend to and be binding upon your heirs, executors, administrators, successors and assigns as permitted herein and will continue to our benefit and our successors and assigns. You are not entitled to transfer or assign all or any of your rights, benefits or obligations under this Agreement without our prior written consent. We may at any time without your prior approval or consent, transfer or assign all or any of your rights, benefits or obligations under this Agreement to another RBC Company or any other person. We you consent to our disclosure to potential or actual transferees or assignees your confidential information (including any such information provided by you to us).

25. NOTICES:

Any instructions to us may be given by you in person at your branch or delivered to your branch in writing. We in our sole discretion may also accept instructions through the post, when received at the relevant branch, by e-mail, facsimile or telephone (electronic instructions).

We will use the address and any other contact details provided by you for the account(s) records to contact or provide notice to you. You agree to advise us of

any changes to these details as soon as possible. We may contact you by means, including without limitation, post, computer, Internet, networks, telephone, mobile phones, smart phones, S.W.I.F.T. (Society of Worldwide Interbank Financial Telecommunication), electronic message, facsimile, bank wire or other method of telecommunication or electronic transmission. Any notice from you will be deemed to have been delivered when received by us. Any such notice to you will be deemed to have been received by you seven (7) days after the notice was first posted on our automated teller machine screens or on our public internet sites or mailed to you.

26. RECEIPT OF PROCESS:

Should we receive any summons, order, directive, injunction, execution, restraint, levy, lien, notice or other process (hereinafter called "Process") which in our opinion affects your Account, we may comply with the terms of such Process without first giving 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 honour or pay orders to withdraw or transfer sums from your Account and either hold the balance therein until the Process is disposed of to our satisfaction.

27. GOVERNING LAW:

This Agreement is governed by the laws of the jurisdiction in which your Account is maintained.

Account Holder(s) Signature(s)*

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

RBC Legal Entity*

RBC Legal Entity: _____ Branch: _____

Account Transit: _____ Account number: _____

In witness of this Agreement*

Bank officer: _____

* Do not complete these sections on this Agreement if opening a new deposit account.



RBC Royal Bank