This Agreement sets out the terms under which each Cardholder may use their Card, Account and Credit Card Cheques (as such terms are defined below). It replaces all prior RBC® Visa® CreditLine for Small Business™, RBC Business Credit Card (joint and several liability) and RBC Business Cash Back Mastercard® agreements.

IMPORTANT: Read this Agreement carefully as it explains the rights and duties applicable to you, each Signing Authority and each Cardholder. It is also your promise to pay all Debt owing on an Account.

1. What the Words Mean:
Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

"we", "us" or "our" means Royal Bank of Canada and companies under RBC.

"you" or "your" means the Applicant and each Owner;

"Account" means an RBC Account; "Avion Visa Infinite Business," "Avion Visa Infinite Business," RBC Avion Visa Business ("Avion Visa Business") (formerly "RBC Visa Business Platinum Avion"), RBC Business Cash Back Mastercard ("Cash Back Mastercard"), RBC Visa CreditLine for Small Business ("CSLB"), RBC Visa Business ("Visa Business") or RBC Visa Business Gold ("Visa Business Gold") account that we have opened for the Applicant. We may add other types of accounts to this list at any time. All Cards we issue to Cardholders under an Account form part of the Account;

"Account Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid in an Account;

"Account Documentation" means any document relating to an Account we may send to you and/or Cardholders from time to time including, but not limited to, changes to the Agreement or pricing changes, an insert enclosed with a paper Account Statement or information provided on an Account Statement, legal and regulatory information that we may be required by law to send you, with your consent, any marketing offer;

"Account Statement" means the monthly written statement(s) of the Account in either paper or electronic format;

"Agreement" means this agreement and the Liability Waiver Program insurance certificate sent with the Card), if applicable. A copy of the certificate is also available at www.rbcroyalbank.com/credit-cards/documentation.html;

"Applicant" means the business identified in an application for an Account;

"ATM" means an automated teller machine;

"Card" means any credit card issued to a Cardholder on an Account;

"Card Credit Limit" means, for Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts only, the maximum amount that can remain outstanding and unpaid on a Card;

"Cardholder" means an individual to whom a Card is issued;

"Cash Advance" means an advance of cash that is charged to an Account through any eligible means including, but not limited to, a cash withdrawal from an Account, use of a Credit Card Cheque, a balance transfer, a Cash-Like Transaction or a bill payment (that is not a pre-authorized charge that you set up with a merchant);

"Cash Advance Interest Rate" means the annual interest rate applicable to Cash Advances made on an Account. The Cash Advance Interest Rate is shown on each Account Statement;

"Cash-Like Transaction" means a transaction that is similar to cash and we treat as a Cash Advance including, but not limited to, a money order, a wire transfer, a traveller’s cheque and a gaming transaction (including, but not limited to, betting, off-track betting, race track wagers, casino gaming chips and lottery tickets);

"Credit Card Cheque" means a cheque drawn on an Account. It can only be in the form of a cheque that we provide to you for the Account;

"Debt" means, on any day, the total amount owing to us under this Agreement. The Debt is made up of all amounts charged to an Account including, but not limited to, Purchases, Cash Advances, Credit Card Cheques, interest and Fees;

"Electronic Means" means any communication method permitted by us from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;

"Fee" means a fee that applies to an Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you and/or Cardholders from time to time;

"Grace Period" means the number of days between the last Statement Date and the Payment Due Date for an Account. For CSLB, there is no Grace Period;

"Interest Rate" means either the Cash Advance Interest Rate or Purchase Interest Rate and "Interest Rates" means both the Cash Advance Interest Rate and the Purchase Interest Rate;

"Introductory Interest Rate" means a special low Interest Rate that may be offered to Cardholders. Only new Accounts are eligible for an Introductory Interest Rate;

"Introduction Fee" means the cost to you. If you request any of these optional features, we may send you a separate agreement outlining any additional terms and conditions for the optional features.

2. General Terms of Agreement:
This Agreement applies to each Card, Account and Credit Card Cheque. It also applies if we send you or a Cardholder a renewal or replacement Card. You agree to all of the terms and conditions set out in this Agreement and the terms and conditions in any amended or replacement agreement relating to the Account. You must give a copy of this Agreement, including any amendments to this Agreement, to each Owner and to each Cardholder.

If a Cardholder signs, activates, or uses their Card or their Card number, it will mean that such Representatives are informed of the confidential nature of such confidential information in connection with the products and services, provided that such Representatives are informed of the confidential nature of such confidential information and agree to treat same in accordance with terms substantially the same as in this Agreement. (ii) "Minister" means the Minister of the Crown or any officer of the Crown or any officer appointed by the Minister of the Crown who is authorized to make and act and make financial decisions on behalf of the Applicant including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increase;

"New Balance" means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

"Owner" means each individual who signs this Agreement as such, and includes any individual who owns a business as a sole proprietor, or has invested in a business as a partner or a shareholder or a member, and who is authorized to act and make financial decisions on behalf of the Applicant including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increases;

"Payment Due Date" means the date indicated as such on an Account Statement;

"PIN" means the personal identification number used by a Cardholder to access the Account;

"Prime Interest Rate" means the annual rate of interest we announce from time to time and post at our branches and on our website at www.rbcroyalbank.com/riot as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada;

"Promotional Interest Rate" means a special low interest rate that may be offered to Cardholders periodically after an Account has been opened;

"Purchase" means a purchase of goods or services (or both) that is charged to an Account. A Purchase may be made with or without the use of a Card;

"Purchase Interest Rate" means the annual interest rate that applies to Purchases made on an Account. The Purchase Interest Rate is shown on each Account Statement;

"Service Administrator" means any individual an Owner or Signing Authority has designated as such;

"Signing Authority" means any individual (who may or may not be an Owner) designated in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increases;

"Statement Date" means the last date of the Account Statement period for which an Account Statement is produced;

"Terms of Use" means the Visa Business Reporting Terms of Use and/or the Visa Payment Controls Cardholder Terms and Conditions, established by Visa, that each User will be asked to read and agree with upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa;

"Visa" means each authorized user of Visa Business Reporting and/or Visa Payment Controls designated and enrolled by the Applicant;

"Visa Business Reporting" means the reporting and analyzing online tool provided by Visa, which enables an Avion Visa Infinite Business Applicants to self-manage their spending by being able to track expenses, save receipts, create reports, and more;

"Visa Payment Controls" means the online tool provided by Visa, which enables an Avion Visa Infinite Business Applicants to self-manage the usage of each Card on their Account, by selecting various controls such as spending controls, category controls and locations controls.

3. Liability Waiver Program:
"Liability Waiver Program" means the RBC Royal Bank Credit Card Liability Waiver Insurance program for Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts only, in force from time to time;

4. Miniservice Features:
"Miniservice Features" means any feature on an Account Statement such as a statement as an Account Statement;

5. New Balance:
"New Balance" means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

6. Owners:
"Owner" means each individual who signs this Agreement as such, and includes any individual who owns a business as a sole proprietor, or has invested in a business as a partner or a shareholder or a member, and who is authorized to act and make financial decisions on behalf of the Applicant including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increases;

7. Payment Due Date:
"Payment Due Date" means the date indicated as such on an Account Statement;

8. PIN:
"PIN" means the personal identification number used by a Cardholder to access the Account;

9. Prime Interest Rate:
"Prime Interest Rate" means the annual rate of interest we announce from time to time and post at our branches and on our website at www.rbcroyalbank.com/riot as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada;

10. Promotional Interest Rate:
"Promotional Interest Rate" means a special low interest rate that may be offered to Cardholders periodically after an Account has been opened;

11. Purchase:
"Purchase" means a purchase of goods or services (or both) that is charged to an Account. A Purchase may be made with or without the use of a Card;

12. Purchase Interest Rate:
"Purchase Interest Rate" means the annual interest rate that applies to Purchases made on an Account. The Purchase Interest Rate is shown on each Account Statement;

13. Service Administrator:
"Service Administrator" means any individual an Owner or Signing Authority has designated as such;

14. Signing Authority:
"Signing Authority" means any individual (who may or may not be an Owner) designated in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increases;

15. Statement Date:
"Statement Date" means the last date of the Account Statement period for which an Account Statement is produced;

16. Terms of Use:
"Terms of Use" means the Visa Business Reporting Terms of Use and/or the Visa Payment Controls Cardholder Terms and Conditions, established by Visa, that each User will be asked to read and agree with upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa;

17. Visa:
"Visa" means each authorized user of Visa Business Reporting and/or Visa Payment Controls designated and enrolled by the Applicant;

18. Visa Business Reporting:
"Visa Business Reporting" means the reporting and analyzing online tool provided by Visa, which enables an Avion Visa Infinite Business Applicants to self-manage their spending by being able to track expenses, save receipts, create reports, and more;

19. Visa Payment Controls:
"Visa Payment Controls" means the online tool provided by Visa, which enables an Avion Visa Infinite Business Applicants to self-manage the usage of each Card on their Account, by selecting various controls such as spending controls, category controls and locations controls.
9. Credit Limits:


If you have more than one Card, we will set an Account Credit Limit representing the total credit limit for all Cards. We may change the Account Credit Limit from time to time, without notice. The Debt must not exceed the Account Credit Limit. However, we may (but are not required to, even if we have so done before) permit the Debt to exceed the Account Credit Limit.

If you make unauthorized use of a Card or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method:

- if for the purpose of this protection, “unauthorized use” of a Card or Card number means use by a person other than the Cardholder who does not have actual, implied or express authority (whether written or verbal) to use the Card or access the Account, to whom the Cardholder provides the Card or Card number and who benefits from the use of the Card or Card number, or whenever the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

12. Business Visa Reports and Visa Payment Controls

We offer Avion Visa Infinite Business Applicants access to Visa Business Reporting and Visa Payment Controls. These tools are administered by the Applicant and Users may be enrolled by the Applicant. All Users are subject to the following terms and conditions.

12.1 Applicant’s Acknowledgment

The Applicant acknowledges and agrees that:

- (a) Visa Business Reporting and Visa Payment Controls and the Terms of Use have been established solely by Visa, not us;
- (b) information or data from Visa Business Reporting and Visa Payment Controls will be used in accordance with Visa’s privacy policy, accessible at www.visa.ca/en_CA/legal/privacy-policy.html;
- (c) all information and data contained in Visa Business Reporting and Visa Payment Controls remain our property;
- (d) we are not in any way responsible for the availability of such Visa Business Reporting and Visa Payment Controls at any time or their accuracy therefrom;
- (e) we are in no way responsible for the reliability or accuracy of any tax management tools available through Visa Business Reporting and/or Visa Payment Controls;
- (f) we are not responsible for tax calculations, estimation or information provided by such tax management tools.

We will provide each Cardholder with a PIN for their Card or tell them how to select it. We will also provide each User with a PIN for any Access Device. Each User must keep their PIN confidential and separate from their Card at all times. Cardholders must protect the security of their Card and the Account by keeping their PIN confidential and separate from their Card at all times.

Cardholders must not select a PIN which can be easily guessed. Cardholders must not select a PIN using the same characters, numbers, address or social insurance numbers. No one but the Cardholder is permitted to know or use the PIN or any other similar security codes such as passwords, access codes and Card numbers that may be used for Internet or related transactions. Each Cardholder will keep these security codes confidential and separate.

Each User must protect the security of their Account and the Account by keeping their PIN confidential and separate from their Card at all times. Cardholders must not select a PIN which can be easily guessed. Cardholders must not select a PIN using the same characters, numbers, address or social insurance numbers. No one but the Cardholder is permitted to know or use the PIN or any other similar security codes such as passwords, access codes and Card numbers that may be used for Internet or related transactions. Each Cardholder will keep these security codes confidential and separate.

If you have the Card or Card number in any other credit card or similar deposit account, or in any other Card or similar deposit account, you are responsible for ensuring that the Card or Card number is not used in connection with an unauthorized use of a Card or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method.

For the purpose of this protection, “unauthorized use” of a Card or Card number means use by a person other than the Cardholder who does not have actual, implied or express authority (whether written or verbal) to use the Card or access the Account, to whom the Cardholder provides the Card or Card number and who benefits from the use of the Card or Card number, or whenever the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

You will have the right to use your Card or Card number in any other credit card or similar deposit account, or in any other Card or similar deposit account, you are responsible for ensuring that the Card or Card number is not used in connection with an unauthorized use of a Card or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method.

For the purpose of this protection, “unauthorized use” of a Card or Card number means use by a person other than the Cardholder who does not have actual, implied or express authority (whether written or verbal) to use the Card or access the Account, to whom the Cardholder provides the Card or Card number and who benefits from the use of the Card or Card number, or whenever the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

You will have the right to use your Card or Card number in any other credit card or similar deposit account, or in any other Card or similar deposit account, you are responsible for ensuring that the Card or Card number is not used in connection with an unauthorized use of a Card or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method.

For the purpose of this protection, “unauthorized use” of a Card or Card number means use by a person other than the Cardholder who does not have actual, implied or express authority (whether written or verbal) to use the Card or access the Account, to whom the Cardholder provides the Card or Card number and who benefits from the use of the Card or Card number, or whenever the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

If the Card is lost or stolen and if you or the Cardholder suspects it is lost or stolen, or being used by someone else, you or the Cardholder must tell us immediately.

After we have been told that a Card has been or may have been lost, stolen, or otherwise made unavailable, we will be able to prevent the use of the Card or Card number.

We suspect unauthorized or fraudulent use of a Card or a Card number, any use of a Card or number may be blocked or prevented without notice to you.

You will not be liable for any Debt resulting from the loss, theft or misuse of a Card or Card number that is issued before the time any one of you or the Cardholder tells us about the loss, theft or misuse.

Notwithstanding the above, if a Card is lost, stolen or misused, you will be liable for: (a) all amounts owing on your Account and on your Account that you are authorized to incur, resulting from the loss, theft or misuse of the Card that is issued before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions; and (b) if you have not made the Card available or blocked or prevented the use of the Card or Card number that is issued before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions; and

all amounts owing on your Account and on your Account that you are authorized to incur, resulting from the loss, theft or misuse of the Card that is issued after the time any one of you or the Cardholder tells us about the loss, theft or misuse.

You may notify us at any time that you wish to revoke your authorization for the automatic processing of payments or any other transaction perfected as a pre-authorized debit (“PAD”) from a deposit account. The account must be with a financial institution that is a member of the CPSC and that has agreed to make available its services as outlined in the applicable Visa Business Reporting and/or Visa Payment Controls, all as outlined in the applicable Visa Business Reporting and/or Visa Payment Controls implementation guidelines and documentation provided to the Applicant; remain responsible for, and manage the security of, their Access Device, their Access Device PIN and their Visa Business Reporting and/or Visa Payment Controls credentials, including passwords, User names and other identification, if applicable; and

remain responsible for all activities that occur through the use of Visa Business Reporting and Visa Payment Controls, including fraud, malfeasance, unauthorized transactions, any actions or omissions of the Applicant, the Users, or any other person;

remain liable, as well as indemnify us and hold us harmless from and against all losses, injuries, death, penalties, fines, demands, claims, suits, and actions of any kind including (without limitation), special, indirect, consequential or punitive, costs, fees, charges, expenses or other liabilities resulting from or arising out of the use of the Visa Business Reporting and/or Visa Payment Controls, all as outlined in the applicable Visa Business Reporting and/or Visa Payment Controls implementation guidelines and documentation provided to the Applicant; remain responsible for, and manage the security of, their Access Device, their Access Device PIN and their Visa Business Reporting and/or Visa Payment Controls credentials, including passwords, User names and other identification, if applicable, and

remain responsible for all activities that occur through the use of Visa Business Reporting and Visa Payment Controls, including fraud, malfeasance, unauthorized transactions, any actions or omissions of the Applicant, the Users, or any other person;
1. Account and Card Use: A Card can only be used by the Cardholder in whose name it has been issued. Cardholders may use their Card and/or Card number for any permitted purpose, including but not limited to:

- for making purchases, including, but not limited to, making Purchases, whether they buy in person, over the phone, using the Internet or in any other manner of transaction as set out in this Agreement;
- for making cash withdrawals at one of our branches, at another financial institution or at an ATM;
- for making Purchases, whether they buy in person, over the phone, using the Internet or in any other manner of transaction as set out in this Agreement;
- for loading a Card onto the device of you or any other entity;
- for any other purpose that is otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Card from the time we receive the notice of cancellation until the time the use of the Card is no longer allowed.

A Cardholder must not use their Card for any illegal, improper or unlawful purpose. We may, at our discretion, refuse to authorize certain types of transactions as we decide including, but not limited to, any transaction that may result in an Overlimit Fee or Interest on the Card issued by us.

2. Overlimit Fee: We may, at any time, refuse to permit the Debt to exceed the Account Credit Limit and/or the Card Credit Limit. However, we will provide Account Statement(s) or other information about that Debt as required by applicable laws.

3. Account Closing/Credit Limit: After we have been told that a Card has been or may have been lost, stolen or otherwise contributed to the unauthorized or fraudulent use of a Card or access to the Card holder(s) that you designate. The maximum number of Cardholders for each Card Account is two. Any third party who may be designated as Cardholder must be on our record.

4. Card Renewal and Replacement: A renewal or replacement Card will be issued before the expiration date on the Card. You must give us at least thirty (30) days’ notice before the Card expires. The renewal or replacement Card will continue to be issued to Cardholders in this way until you tell us to stop.

5. Account and Card Use: A Card must not be used by the Cardholder in whose name it has been issued. Cardholders may use their Card and/or Card number for any permitted purpose, including but not limited to:

- for making Purchases, whether they buy in person, over the phone, using the Internet or in any other manner of transaction as set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Card from the time we receive the notice of cancellation until the time the use of the Card is no longer allowed.

A Cardholder must not use their Card for any illegal, improper or unlawful purpose. We may, at our discretion, refuse to authorize certain types of transactions as we decide including, but not limited to, any transaction that may result in an Overlimit Fee or Interest on the Card issued by us.

6. Debt Incurred Without a Card: If a Cardholder incurs Debt using their Card number only, without presenting their Card to a merchant (such as an ATM, or a merchant who accepts our Card) and no other security code such as passwords, access codes and Card numbers that may be used or otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Card from the time we receive the notice of cancellation until the time the use of the Card is no longer allowed.

7. The Card Expires: The Card expires at the end of the month shown on the Card. Cardholders must not use their Card before the expiration date. If a Card expires and has not expired or been replaced when it is replaced, it may be destroyed. The legal effect will be the same as if the Cardholder had used their Card and signed a fresh receipt or entered their PIN.

8. Credit Limits: A. Applicable to Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Gold Accounts only

- if you have more than any other one of you or the Cardholder tells us about the loss, theft or misuse of a Card or Card number that is incurred before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions;
- for any other purpose that is otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Card from the time we receive the notice of cancellation until the time the use of the Card is no longer allowed.

Although the above, it is Card is lost, stolen or otherwise, you will be liable to us for:

- all amounts owing on the Card, up to a maximum of $1,000.00, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions;
- all amounts owing on the Card, up to a maximum of $1,000.00, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions.

9. Credit Limits: A. Applicable to Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Gold Accounts only

- if you have more than any other one of you or the Cardholder tells us about the loss, theft or misuse of the Card, up to a maximum of $1,000.00, resulting from the theft or misuse of a Card or Card number that is incurred before the time any one of you or the Cardholder tells us about the loss, theft or misuse of a Card or Card number that is incurred before the time any one of you or the Cardholder tells us about the loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used to complete those transactions;
You are not permitted to make a payment exceeding a Card Credit Limit unless the amount owing on the Card at the time of payment are more than the Card Credit Limit. If you do not pay the full amount of your debt on the Due Date, interest will not be paid on the positive balance. Any positive balance is not considered a deposit for the purpose of Insurance provided by Canadian Deposit Insurance Corporation.

1. Payment of Debt:

a. Except as otherwise set out in this Agreement, you may pay the Debt in respect of each Account in full or in part at any time.

b. Except as otherwise set out in this Agreement, you must make a Minimum Payment, by the Payment Due Date, equal to the lesser of (i) $75.00 or (ii) 3% of the previous month’s New Balance due, plus any interest, plus fees, and (iii) your New Balance, in order to keep the Account up to date. Each of these amounts will be shown on the Account Statement. Any portion of New Balance due amounts within your Minimum Payment amount.

c. You may also pay any amount that exceeds either the Card Limit or Account Credit Limit immediately, even though we may not yet have set an Account Statement on which that excess appears.

d. You must keep the Account up-to-date at all times even if we are delayed in or prevented from sending, for any reason, any one or more Account Statements. You must contact one of our branches or our Customer Service at 1-800-769-2512® at least once a month during such a delay to obtain any payment information you do not have and need to know in order to try to comply with your obligations under this Section.

e. If a payment made by you in respect of the Account is not honoured, or if we must return it to you because it cannot be processed, “a Distributed Payment fee” will be charged and Card privileges may be revoked or suspended.

3. Interest Charges and Rates:

The current interest rate on each Account Statement. They are expressed as annual percentage rates. The standard Interest Rates are shown in the chart outlaid in the “Standard Interest Rate and Interchange Rates” Section of this Agreement. If you are taking advantage of any special offers, the Interest Rates may be different than those on the chart. The Interest Rates may change from time to time.

You may avoid interest on both Purchases and Fees by always paying the New Balance in full on or before the Payment Due Date every month. Your New Balance is shown on your Account Statement. You must pay all Purchases, Cash Advances, interest and Fees incurred up to the Statement Date. If you do not pay your New Balance in full on or before the Payment Due Date, you will have a positive balance on your Account. You must pay interest on all Purchases and Fees shown on that month’s Account Statement as well as interest on all new Purchases and new fees. Interest is calculated from the transaction date, until the day we process your payment for the total amount you owe. To regain interest free status on your Purchases and Fees, you must pay your New Balance by the Payment Due Date. Interest on previous statements and on New Balance fees that are charged from the transaction date.

Cash Advances never benefit from an interest-free Grace Period. This means interest is charged from the transaction date.

2. Application of Interest:

The Interest Rate(s) in effect for the entire period covered by an Account Statement is calculated by taking our Prime Interest Rate in effect on the first business day of the Account Statement period and adding our applicable Introductory Interest Rate (if any) and (ii) your New Balance, in order to keep the Account up to date. The Interest Rate(s) in effect for the entire period covered by an Account Statement will continue to apply to the Card. If the New Balance on the previous Account Statement was not paid in full by the Payment Due Date, the Grace Period for the current Account Statement will be extended to the date on which the New Balance is paid in full. This section 1/9) does not apply to CSLR, which has no Grace Period.

6. Payment Allocation:

We will apply any payment you make towards your Minimum Payment, first to any interest and second to any Fees. We will apply the remainder of any payment you make towards your New Balance, generally starting with amounts bearing the lowest Interest Rate before bearing a higher Interest Rate.

If you pay more than your Minimum Payment, we will apply the overage amount towards the other Restricted Balance, and then apply the remaining amount towards the minimum amount due on your New Balance. If the New Balance is not zero, and you make a payment that is less than the minimum amount due, the payment will be applied toward the minimum amount due on your New Balance first, and then applied to the remaining New Balance.

We do not charge interest on interest. We calculate interest daily; however, we only add it to the Account monthly. The amount of interest we charge is calculated as follows:

• We add the amount you owe each day, and divide that total by the number of days in the Account Statement period. This is your average daily balance;

• Multiply the average daily balance by the applicable Interest Rate(s) (obtained by taking the annual Interest Rate) and dividing by the number of days in the year. We then multiply this value by the total number of days in the Account Statement period to determine the interest we charge you.

If there is more than one applicable Interest Rate, we calculate the amount of interest we charge you based on the average daily balances that apply to each Interest Rate.

18. Cash Advances:

Interest is always charged on a Cash Advance from the day the Cash Advance is made. “Cash Advance fees” or “Promotional Rate fees” also apply to certain Advances. These fees are set out in the “Other Fees” Section of this Agreement. All of the following types of transactions are treated as Cash Advances:

• When a Cardholder makes a cash withdrawal from an ATM or branch of an RBC Royal Bank branch or ATM, at any other financial institution’s branch or ATM;

• When a Cardholder uses a Cash Card Cheque;

• When a Cardholder takes advantage of a balance transfer offer by transferring all or part of a balance you owe elsewhere to the Account, through our online banking service or by calling 1-800 ROYAL ¹-2 (1-800-769-2512);

• When a Cardholder makes bill payments from the Account to another RBC Royal Bank bank account, at one of our branches or ATMs, or through our online banking or telephone banking service.

If a payment is not processed because a financial institution or other Debit card services that a Cardholder is subject to the RBC Back Terms and Conditions, which are available for review at www.rbcrewards.com. The RBC Back Terms and Conditions also apply to other promotional offers that you and/or your account holder are subject to.

When a Cardholder transacts with a merchant in one currency and then transfers funds from the Account to another RBC Royal Bank bank account at one of our branches or ATMs, or through our online banking or telephone banking service.

• When a Cardholder makes Cash-Link Transactions, in Canada.

• When a Cardholder makes Cash-Link Transactions outside Canada.

A Cash Advance fee of $5.00 will be charged to the Account, unless otherwise stated.

If a payment is not processed because a financial institution or other Debit card services that a Cardholder is subject to the RBC Back Terms and Conditions, which are available for review at www.rbcrewards.com. The RBC Back Terms and Conditions also apply to other promotional offers that you and/or your account holder are subject to.

When a Cardholder transacts with a merchant in one currency and then transfers funds from the Account to another RBC Royal Bank bank account at one of our branches or ATMs, or through our online banking or telephone banking service.

• When a Cardholder makes Cash-Link Transactions, in Canada.

• When a Cardholder makes Cash-Link Transactions outside Canada.

A Cash Advance fee of $5.00 will be charged to the Account, unless otherwise stated.

Promotional Rate Fee: If a Cardholder takes advantage of a Promotional Rate offer during the promotional period by writing a Credit Card Cheque or making a Cash Advance transaction with us or with any other financial institutions and our ATM’s, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying. If you choose to pay a推广的利率 rather than the applicable Promotional Rate for the type of transaction that you are paying, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying.

We will disclose the date at which the offer is made to you.

Overlimit Fee: If the balance exceeds the Card Limit or Account Credit Limit at any time during the Account Statement period, a $20.00 fee will be charged. The Account Statement period is the period from the first day of the month following the close of the account until the last day of the month.

A maximum of one Overlimit Fee per Account Statement period is charged.

Interest Rates:

Promotional Interest Rate: When a Cardholder uses a Cash Card Cheque or makes a Cash Advance transaction with us or with any other financial institutions and our ATM’s, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying. If you choose to pay a Promotional Interest Rate rather than the applicable Promotional Rate for the type of transaction that you are paying, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying.

We will disclose the date at which the offer is made to you.

Overlimit Fee: If the balance exceeds the Card Limit or Account Credit Limit at any time during the Account Statement period, a $20.00 fee will be charged. The Account Statement period is the period from the first day of the month following the close of the account until the last day of the month.

A maximum of one Overlimit Fee per Account Statement period is charged.

Interest Rates:

Promotional Interest Rate: When a Cardholder uses a Cash Card Cheque or makes a Cash Advance transaction with us or with any other financial institutions and our ATM’s, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying. If you choose to pay a Promotional Interest Rate rather than the applicable Promotional Rate for the type of transaction that you are paying, you will be charged an additional fee of 2.5% of the value of the transaction, plus the applicable Promotional Rate for the type of transaction that you are paying.

We will disclose the date at which the offer is made to you.

Overlimit Fee: If the balance exceeds the Card Limit or Account Credit Limit at any time during the Account Statement period, a $20.00 fee will be charged. The Account Statement period is the period from the first day of the month following the close of the account until the last day of the month.

A maximum of one Overlimit Fee per Account Statement period is charged.

Interest Rates:
We add the amount you owe each day, and divide that total by the number of days in

$50.00

0

$75.00

19.99%

If a Cardholder takes advantage of a Promotional Interest Rate offer during the promotional period by writing a Credit Card Cheque or making a Cash-Like Transaction made outside Canada, a $3.50 fee will be charged to the Account or by calling 1-800 ROYAL

1-2 (1-800-769-2512).
If a Cardholder uses their Card or their Card number for a transaction in a foreign currency, and the merchant gives them a card voucher or refund, the two transactions will be recorded at the Bank's exchange rate at the time of the purchase and at the time of the refund, respectively, to help protect against exchange rate fluctuations.

26. Recurring Payments:
We may change any recurring payments. Cardholders have authorized merchants to charge to an Account, even after you or we cancel this Agreement. If you wish to discontinue a recurring payment, you must provide the merchant with sufficient notice to allow the merchant to cancel the recurring payment. You may check the Account Statement to ensure that the payments have, in fact, stopped. If the payments have not stopped despite your request to a merchant, we may be able to help you give the written request to the merchant.

27. Problems with a Request:
We are not responsible for any problem you or the Cardholder has with any Account. If you have a problem with any Account, you should contact the Cardholder’s main branch or call us toll free at 1-800 ROYAL 1-1 (1-800-769-2511) during regular business hours.

28. Account Statement, Verification and Disputes:
Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing. We will provide the Account Statement at approximately the same time each month. Unless you have opted out and consented to electronic Account Statements, we will send the Account Statement to you at the last address recorded on your Customer’s application or any document received through us; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; (vi) governmental bodies; (vii) persons engaged or required by law to provide such information to us; (viii) our business partners; (ix) our independent auditors; (x) persons engaged to provide services to us; (xi) persons required by law to provide such information to us; (xii) our business partners; and (xiii) persons engaged to provide services to us.

44. Collection, Use and Disclosure of Information:
This Section describes how we collect, use and disclose Customer information in the course of our relationship with Customer, including information:

i. to verify Customer’s identity and investigate Customer’s background;
ii. to communicate to Customer any benefit, feature or other information about Account services, new products or services, changes to or amendments of the Agreement or terms of the agreements governing the use of such business card or credit card.

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i. to verify Customer’s identity and investigate Customer’s background;
ii. to communicate to Customer any benefit, feature or other information about Account services, new products or services, changes to or amendments of the Agreement or terms of the agreements governing the use of such business card or credit card.
Customer Financial fraud prevention and privacy protection

If a Cardholder uses their Card or their Card number for a transaction in a foreign currency, and the merchant gives them a cash refund or refund in another currency, the transaction will be converted into the currency of the credit card you are using, and will be subject to foreign exchange rate fluctuations.

26. Recurring Payments:
You acknowledge that the recurring payments Cardholders have authorized merchants to charge to an Account, even after you or we cancel this Agreement. If you wish to discontinue any recurring payments, you must provide us with written notice, at least 30 days in advance, to each Cardholder. You also agree to check the Account Statement to ensure that the payment has, in fact, stopped. If the payments have not stopped despite your instructions to a merchant, we may be able to help you give you the written request to the merchant.

27. Problems with a Purchase:
We are not responsible for any problem you or the Cardholder has with any purchase. If a Cardholder has a problem with a merchant, they must contact the merchant in writing. We will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute you or a Cardholder may have with a merchant.

28. Account Statements:
Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing. We will prepare the Account Statement at approximately the same time each month. If you have opted and consented to electronic Account Statements, we will send the Account Statement to you directly to your address provided by you and the Signing Authority, in the case of an Avion Visa Infinite Business, Avion Visa Business, Visa Business and Visa Business Gold Accounts, directly to the Cardholder at your request. If the date on which we make the Account Statement falls on a day on which we do not process statements (for example, weekends and certain holidays), we will provide the Account Statement on the next statement’s processing day. The Due Date will be adjusted accordingly.

When available, you may choose to receive the Account Statement and Account Documentation by electronic means and the Agreement will then be considered to be “signed” in all respects. An Account Statement and Account Documentation will only be available to the Account Owner and will not be sent to any Cardholders.

Each month, you will ensure that you promptly examine the Account Statement and each transaction, Interest, charge and fee recorded in it. You will notify us in writing of any disagreement with the Account Statement or any charge or fee included in it within 30 days of the Due Date on which it was recorded or balance was restored, if any.

If you do not notify us as required, we are entitled to treat the Account Statement entries and balances as correct, binding and may be relied upon by us and may be used in the course of our relationship with Customer, including information:

iv. related to transactions arising from Customer’s relationship with and through us; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; (vi) government, regulators or public bodies; (vii) our shareholders; (viii) third parties; and (ix) any one of you makes an unauthorized assignment for the benefit of your creditors; iv. any one of you becomes insolvent or bankrupt; v. any one of you or someone else initiates any proceedings for the dissolution, liquidation, winding up or compulsory winding up of any character; vi. that you make an assignment for the benefit of your creditors or make, or agree to make, a bulk sale of its assets without complying with applicable laws or any one of you commits an act of bankruptcy; vii. you fail to pay any Debt or to perform any other obligation to us as required under this Agreement; viii. any statement or representation to us that is untrue in any material respect when made; or ix. in our opinion, a material adverse change in the financial condition of any one of you; or

b. 1. all costs and expenses we incur in reclaiming any Card and Credit Card Cheques.

c. 1. all costs and expenses if we use a collection agency to collect the Debt;

d. 1. If you fail to comply with your obligations to us under this Agreement, you will be

vi. customer confirms that any necessary consent, approval, or authorization of any other person required to be given by Customer to us under "Other Uses" below for the sole purpose of honouring Customer’s choices.

If we have Customer’s social insurance number, it may be used for tax related purposes and debt collection purposes. You may request that we not share this information and we may also be shared with credit reporting agencies for identification purposes.

III. Other Information
All information collected by and provided to us may also be used and disclosed for the following purposes:

i. to provide our products and services, and products and services of third parties, that we select, in which we may be interested;

ii. to provide information about the products or services. Customer may choose not to have this information collected or shared with us, and Customer will not be refused credit or other services just for this reason.

Online activity information may also be collected in public and secure websites owned or operated by us or on behalf of us, or in any of our advertisements and promotions. Customer may request that we not share information with us about the customer, to understand customer interests and needs, to provide a customized online experience, and to communicate to the customer about products or services. Customer may choose not to have this information collected or shared for any of these purposes described in this Section by contacting us.

V. Contact Us
Customer may obtain access to personal information we have about Customer at any time. However, access may be restricted as permitted or required by law. To request access to personal information about Customer, Customer may request this by phone at 1-800-769-2511, by writing to us, or by visiting our website at www.RBC.com. More information about our privacy policies may be obtained by calling or writing to us as described above, or by reviewing our privacy policy on our website.

VI. Personal Information
The parties will treat all personal information in accordance with applicable laws. From time to time, we may request Customer to take steps, including entering into additional agreements, to ensure the protection of personal information and compliance with all applicable laws. Customer will promptly comply with these requests.

VII. Consent
We are not responsible for any loss that occurs as a result of any use, including any unauthorized use, of information by any other person, other than by us and our Representatives to the extent agreed by us in this Agreement.

VIII. Consent, etc.
Customer confirms that any necessary consent, approval, or authorization of any person required to be given by Customer to us under "Other Uses" below for the sole purpose of honouring Customer’s choices.

IX. Additional Consent
Additional agreements in this Agreement are in addition to any other consent, authorization, or preference of the Customer regarding the collection, use, disclosure, and retention of information.
X. Our Information
Customer will use the products and services and our confidential information only for the purposes they are provided by us, and will ensure that our confidential information is not disclosed to any person except: (i) Customer’s Representatives who need to know such confidential information in connection with the products and services, provided that such Representatives are informed of the confidential nature of such confidential information and agree to treat same in accordance with terms substantially the same as in this Agreement; (ii) each party’s counsel, accountants and professional advisers in connection with any such disclosure; and (iii) each party with your prior consent. Customer will notify us in writing prior to any such disclosure. (ii) in accordance with this Agreement; (iii) as otherwise agreed to in setting up by us.

XI. Remedies
In the event of a breach or anticipated breach by a party or its Representatives of the confidentiality obligations set out in this Agreement, irremediable damages may occur to the other party and the amount of potential damages may be impossible to ascertain. Therefore, a party may, in addition to pursuing any remedies provided by applicable laws, seek to obtain an injunction or seek other remedies at law, or any other order of specific performance of the other party’s confidentiality obligations under this Agreement.

Signed as at the day of Month Year

APPLICANT

Applicant’s legal business name (Name of the sole proprietor, partnership or corporation)

Par: *

Name of Owner:

Title: *

Par: *

Name of Owner:

Title: *

Par: *

Name of Owner:

Title: *

* U/LM means authorized to hold the Applicant.
* V/LM agree to be jointly and severally (in Quebec, solidaire) liable with the Applicant and the Owner(s).

16187 (03/2019)

Royal Bank

RBC ROYAL BANK® BUSINESS CREDIT CARD AGREEMENT

16187 (03/2019)

This Agreement sets out the terms under which each Cardholder may use their Card, Account and Credit Card Cheques (as such terms are defined below). It replaces all prior RBC Visa CreditLine for Small Business™, RBC Business Card (joint and several liability) and RBC Business Cash Back Mastercard® agreements.

IMPORTANT: Read this Agreement carefully as it explains the rights and duties applicable to you, each Signing Authority and each Cardholder. It is also your promise to pay all Debt owing on an Account.

1. What the Words Mean:
Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

- “we,” “our” or “us” means Royal Bank of Canada and companies under RBC
- “you” or “your” means the Applicant and each Owner;
- “Account” means an RBC Account (“Avion Visa Infinite Business”), RBC Avion Visa Business (“Avion Visa Business”) (formerly “RBC Visa Business Platinum Avion”), RBC Business Cash Back Mastercard (“Cash Back Mastercard”), RBC Visa CreditLine for Small Business (“CLSB”, RBC Visa Business (“Visa Business”) or RBC Visa Business Gold (“Visa Business Gold”) account that we have opened for the Applicant. We may add other types of accounts to this list at any time. All Cards we issue to Cardholders under an Account form part of the Account;
- “Account Credit Limit” means the maximum amount of Debt that can remain outstanding and unpaid in an Account;
- “Account Documentation” means any document relating to an Account we may send to you and/or Cardholders from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, home, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;
- “Fee” means a fee that applies to an Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you and/or Cardholders from time to time;
- “Grace Period” means the number of days between the last Statement Date and the Payment Due Date for an Account. For CLSB, there is no Grace Period;
- “Interest Rate” means either the Cash Advance Interest Rate or Purchase Interest Rate and “Interest Rates” means both the Cash Advance Interest Rate and the Purchase Interest Rate;
- “Introductory Interest Rate” means a special low Interest Rate that may be offered to Cardholders only. New Accounts are eligible for an Introductory Interest Rate;