



Master Client Agreement For Business Clients

Client Agreement—Business Client Card And Personal Identification Number

WHAT THIS AGREEMENT COVERS

These are Service Materials for RBC Royal Bank® Client Card, and form part of the Master Client Agreement for Business Clients between you and Royal Bank. The Agreement, including these Service Materials, sets out the terms that apply when you use your Client Card, whether or not it is used together with your Personal Identification Number (PIN). It replaces all earlier agreements for your Client Card. It also applies to any replacement Client Card we issue to you.

The Agreement is your promise to be responsible for the use of your Client Card and your PIN. It tells you about your rights and duties. You should read it carefully. Selecting a PIN, or signing, activating, or using a Client Card means that you have received and read the Agreement and agree to its terms. You will use your Client Card and PIN according to the terms of the Agreement and any other terms or conditions that we may advise you of from time to time.

TERMS USED IN THIS AGREEMENT

All capitalized terms not defined have the meanings given in the Legal Terms and Conditions of the Master Client Agreement for Business Clients, and the rules of interpretation prescribed by the Legal Terms and Conditions also apply. In addition, for purposes of these Service Materials, the following defined terms will be used:

“**Account**” means an account that may be accessed using a Client Card;

“**Biller**” means a Person who may receive bill payments using a Client Card;

“**Agent Card**” means a deposit-only Client Card;

“**you**” or “**your**”, means the Customer, including each Person issued a Client Card on the Customer’s behalf;

“**we**”, “**our**”, and “**us**”, means Royal Bank of Canada and its affiliates that may also issue a Client Card to you;

“**PIN**” means your confidential personal identification number; and

“**POS**” means point-of-sale.

CLIENT CARD ISSUANCE

Royal Bank may issue a Client Card to any of your Representatives. You are responsible for the use of each Client Card by your Representatives.

YOUR RIGHTS AND DUTIES AS A CUSTOMER USING YOUR CLIENT CARD

You can use your Client Card for any purpose we agree to, including:

- To pay for goods and services at a store or other merchant that has POS or other designated debit card terminals that accept debit card payments.
- To make a cash withdrawal, a bill payment, a deposit, or to transfer funds from one Account to another at an ATM.
- To identify you when you are requesting a service from us or to authorize the transactions you do with us at our branches.
- To use Royal Bank Mobile Banking, Online Banking, and Telephone Banking.

When you use your Client Card for Online Banking or Telephone Banking, you must select PINs that are unique to these Services. For changes to the PINs for these Services, please call us at 1-800-769-2520.

AGENT CARDS

Agent Cards allow funds to be deposited into your Account, while protecting the privacy and security of your business. Features include:

- Deposit-only access to your primary deposit account at RBC Royal Bank ATMs across Canada;
- No withdrawal capabilities or access to balance information.
- No access to RBC Mobile Banking, Online Banking, or Telephone Banking.

To request Agent Cards, or replacement Agent Cards, please contact your Royal Bank Service Representative, visit your branch, or call us at 1-800-769-2520. If you request Agent Cards, you are responsible for the distribution and use of Agent Cards.

PERSONAL IDENTIFICATION NUMBER

We will treat your PIN as your authorization whenever it is used and any instructions received or transactions done using your PIN will have the same legal effect as if you signed a written direction to us. For certain transactions, we may allow you to use your Client Card without providing us with your PIN. For these transactions, you will have the same rights and responsibilities as if you had used your Client Card with your PIN.

Your PIN is a combination of numbers or letters, selected by you, for your use only.

Your PIN is your electronic signature and identifies the cardholder as the authorized user of your Client Card.

PROTECTING YOUR CLIENT CARD AND PIN

Safeguarding your PIN is your responsibility. Protecting the security of your Client Card and PIN is important. You agree to keep your PIN confidential and separate from your Client Card at all times. Select a PIN which cannot be easily guessed. **PIN combination selected from your name, date of birth, telephone numbers, address, or social insurance number can be easily guessed and must not be used.**

No one but you is permitted to know or use your PIN. If someone obtains your Client Card and your PIN enabling them to be used together, you may be liable for their use of your Client Card. The Liability for Loss Section tells you when you are liable and when you are not.

You are responsible to take reasonable precautions to keep your Client Card and PIN safe. These include:

- Always make sure that you can see your Client Card at all times when you are using it for a transaction.
- Keep your Client Card in a safe place and never let anyone else use it.
- Never reveal your PIN to **anyone**, including financial institution employees, law enforcement agencies, or even close family members or friends.
- If you suspect that someone knows your PIN, **immediately** change it at any of our ATMs that allow you to make a PIN change, or at your branch or call us and we will deactivate your Client Card.
- Use your free hand or your body to shield the entry of your PIN.
- Always remember to take your Client Card and transaction record after a transaction is completed.
- Regularly check your 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.
- **Memorize your PIN**—never write it down.

LOST OR STOLEN CLIENT CARD

You must tell us as soon as you are aware that your Client Card is lost or stolen, or as soon as you suspect that an unauthorized Person is using your Client Card or simply knows your PIN, or you suspect that your Client Card is missing.

You may contact us by calling the numbers on the reverse of the Client Card or by calling: (i) our 24-hour toll-free number at 1-800 ROYAL® 2-0 (1-800-769-2520), (ii) if you are outside North America, you can call us collect at 506-864-2275, or (iii) use the TTY line at 1-800-661-1275.

TRAVELLING OUTSIDE OF CANADA

When travelling outside of Canada, you can make foreign currency withdrawals directly from your Account at ATMs displaying the PLUS system logo. Please note that some ATMs outside of Canada will only accept a 4 digit numeric PIN. You should consider this when selecting your PIN.

SETTING LIMITS

We will set one or more limits that will apply to your use of your Client Card. We may change any of these limits with or without notice to you. Some of these limits are:

Cash Withdrawal: This is your combined daily limit for cash withdrawals made through (i) any Royal Bank branch, and/or (ii) any Royal Bank ATMs, ATMs displaying the *Interac*[†] or PLUS[‡] symbols and any other banking machine networks to which Royal Bank may belong. Where withdrawals are in a foreign currency, the Canadian dollar equivalent (established by Royal Bank at the time of withdrawal) will be used in determining whether the withdrawal meets or exceeds your daily limit.

Release Amount: This is the daily amount from deposits you make at any Royal Bank ATM that is immediately available for transfer to other accounts, or to make Bill Payments, Third Party Payments, purchases, or cash withdrawals. Regardless of your Release Amount, you may not exceed any of your other daily limits.

Bill Payment: This is your limit for bills accepted through Royal Bank ATMs, Mobile Banking, Online Banking, and Telephone Banking. No single payment may exceed this limit.

Point of Sale Purchase: This is your daily limit available for purchases made with your Client Card.

Third Party Payments: This is your combined daily limit available for payments or fund transfers made to: (i) other Royal Bank clients through Mobile Banking, Online Banking, and Telephone Banking; (ii) clients of other Canadian financial institutions through Mobile Banking or Online Banking using the *Interac* e-Transfer service; and/or (iii) merchants through Online Banking using the *Interac* Online service.

NOTE:

Deposit: Deposits up to \$500,000 can be made to your deposit accounts through Royal Bank ATMs. All items deposited are subject to verification and may not be available for up to 5 business days or any shorter period required by law. Post-dated cheques are not negotiable when deposited through banking machines and may be returned, causing a delay in receiving credit.

Transfer: Transfers from your deposit accounts can be made through Royal Bank ATMs, Mobile Banking, Online Banking, and Telephone Banking. Transfers are limited to the funds available from the account.

Bill Payment: \$99,999 is the limit for bills accepted through Royal Bank ATMs, Mobile Banking, Online Banking, and Telephone Banking.

We will tell you what your current limits are when we send your Client Card to you. Where possible, we will allow you to choose the limits that best meet your needs, within a range of applicable limits that we will set.

LIABILITY FOR LOSSES

You are responsible for all authorized use of a valid Client Card. In addition to the other liability provisions in the Agreement, you are liable for all Losses that result from these situations:

- You authorize a Person to use your Client Card.
- You disclose your PIN to an unauthorized Person.
- You write your PIN down, or choose a PIN that is easily guessed.
- You make an entry error like pressing the wrong key at an ATM or POS terminal.
- You make fraudulent or worthless deposits or transfers.
- You do not tell us within a reasonable time when your Client Card or PIN is, or is suspected to be, lost, stolen, misused, or otherwise available to an unauthorized Person.

You are not liable for monetary losses to the Accounts to the extent directly resulting from the following unauthorized transactions made using a Client Card: (i) unauthorized transactions that occur using the Client Card after we receive notice from you that your Client Card has been lost or stolen; (ii) unauthorized transactions made using the Client Card where it can be shown that you have been a victim of fraud, theft, or have been coerced by trickery, force, or intimidation, and provided that you reported the incident to us immediately and you cooperated and assisted us fully in any investigation; or (iii) unauthorized transactions made using the Client Card as a result of negligent conduct by Royal Bank.

YOUR LIABILITY MAY EXCEED ACCOUNT BALANCE

Your liability for Losses may exceed your Account balance or available funds if the Account is a loan account, has overdraft protection, 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 at an ATM.

CANADIAN CODE OF PRACTICE FOR CONSUMER DEBIT CARD SERVICES

We voluntarily adhere to the Canadian Code of Practice for Consumer Debit Card Services and are committed to meeting the level of consumer protection it provides. For information about this Code of Practice, visit www.cba.ca.

VERIFICATION AND RECORDS

All use of your Client Card and PIN are subject to our verification and acceptance. This may take place on a date later than the date you use the Client Card and will affect when transactions become effective. Our records showing the use of your Client Card and PIN and our determination of the details of that transaction, including our count and verification of the particulars of any Client Card and PIN use, 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 30 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. Transaction records of your Client Card and PIN use are 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.

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* All other trademarks are the property of their respective owner(s).

PROBLEMS WITH MERCHANTS/LIMITATION ON OUR LIABILITIES

We are not responsible for problems you have with anything you buy using your Client Card for a POS transaction. We are also not responsible for any problems you have with the Biller when you use your Client Card to pay a bill. You must settle any such problem directly with the merchant or Biller. When you make bill payments at one of our ATMs or branches, you are responsible to ensure that all Biller information (including account numbers and payer names) required by us to complete your payment instructions to that Biller is accurate at all times. We may, without notice to you, update your bill profile information if advised of a change by the Biller.

We try to ensure that transactions are completed whenever you use your Client Card for a purpose we have agreed to. However, we will not be liable to you for damages (including special, indirect or consequential damages) if an ATM or a merchant does not accept your Client Card or you cannot use your Client Card for any reason, including where we cancel or temporarily de-activate your Client Card or decline to authorize a transaction because we have detected activity in your Account or the use of the Client Card that we consider to be unusual. We are not responsible for a Biller's posting practices or if they charge you late fees or interest penalties.

SERVICE CHARGES

There are no service fees for having a Client Card. Service fees applicable to transactions made using a Client Card or PIN will be charged and payable in accordance with the Legal Terms and Conditions of the Agreement. When you use your Client Card you agree to pay any applicable service fee, including the service fees that may be imposed by any third party for using their ATM.

CONTACTING US ABOUT A PROBLEM

We have a complaint/dispute resolution procedure in place for dealing with problems. For information about the procedure, please visit our website at <http://www.rbc.com/customercare/> or call us at 1-800 ROYAL® 4-0 (1-800-769-2540) (English) or 1-800 ROYAL® 4-1 (1-800-769-2541) (French). We also publish a brochure: *How to Make a Complaint*—which explains the procedure. You may obtain a copy of this brochure at any of our branches or by visiting our website or calling the toll-free number shown above.

If you contact us to report an unauthorized transaction where your Client Card has been used, we will respond to you as soon as possible, and no later than 10 business days, informing you of our decision as to whether or not we hold you responsible. During this time, we will not unreasonably restrict your access to funds that are the subject of the dispute.

ADDING OR CHANGING TERMS OF THIS AGREEMENT

We may add or change terms of the Agreement at any time. If we do, we will give you notice of the change by posting notice in our branches, by displaying a notice at our ATMs, through announcements in our website, or by sending you notice in paper or electronic form as set out in the Legal Terms and Conditions of the Agreement. If you use your Client Card or PIN after the effective date of a change it will mean you accepted the changes.

ENDING THIS AGREEMENT

We may restrict your use of a Client Card, in whole or in part, or terminate the Agreement at any time without telling you if you contravene any part of the Agreement, we suspect that your Client Card is being used by an unauthorized Person, or otherwise as set out in the Legal Terms and Conditions of the Agreement. In all other cases, you or we may end this Service in accordance with the Legal Terms and Conditions of the Agreement. If this Agreement has ended, your obligations continue until they have been completely satisfied.

TRANSACTIONS IN A FOREIGN CURRENCY

When you use your Client Card to make a withdrawal in a currency other than Canadian dollars at an ATM outside Canada displaying the PLUS system symbol, we will convert the amounts withdrawn and any associated charges imposed by any third party for the use of the ATM to Canadian dollars when we deduct the funds from your Account. We will convert these amounts to Canadian dollars no later than the date we post the transaction to your Account at our exchange rate that is 2.5% over a benchmark rate set by Visa International, a subsidiary of Visa[®] Inc., and which Royal Bank of Canada pays on the date of conversion. This rate may be different from the rate in effect for the date your ATM withdrawal occurred or on the date of the transaction. If the foreign transaction is a POS transaction at a store or other merchant in the United States, the conversion to Canadian dollars is done at an exchange rate 2.5% over the Interbank Spot Rate as defined by Acxsys Corporation in effect at the time of processing.