

How to Close a Credit Card



When to use the close card feature

The close card feature is intended for closing a card that is no longer needed for your business, for example, like when a cardholder exits your company. In the case that a card is lost or stolen and is only intended to be blocked, then please do not close the card using RBC Next Logic.

Key questions to ask before closing a card:

Was the card lost or stolen?

In the case of lost or stolen cards, please report the incident by calling **1-888-769-2534, option 3**. The fraud team will block the card and send out a new card to the address listed on the cardholder record.

Do you intend to block the card?

Blocking or suspending a card is intended to temporarily block transactions going through a card while the cardholder is away on a leave of absence, on maternity/paternity leave or on vacation, to name a few. To block a card, please refer to the Job Aid, "How to update card details and limits".

How to close a credit card using RBC Next Logic:

Closing a card sets its credit limit to \$0 instantly, which will trigger over limit fees if there is a balance owing on the card, or pending transactions that have not cleared yet.

The following steps show you how to restrict new purchases on the card while you are paying the balance and prior to closing the card.

Step One: Immediately Block Card

To block the card while you are ensuring pending transactions have cleared and the balance is paid, you simply enter a \$1.00 amount in the **Cycle Limit (specify monetary limit)** field. This will restrict the cardholder from making future purchases. Do not adjust the Credit Limit, as this may trigger over-limit fees.

Steps to enter a cycle limit of \$1.00:

- Select **Card Management**
- Click **Open**
- Search for the card and click **Details**
- Hit **Refresh**
- Click **Edit**
- Enter \$1.00 in the cycle limit (specify monetary limit) field
- Click **Submit**

Step Two: Pay Balance to Zero

Ensure pending transactions are posted to the balance and proceed to **pay current balance in full**.

Step Three: Close Card

Once the balance is zero, then proceed to close the card.

Steps to close the card:

- Select **Card Management**
- Click **Open**
- Search for the card and click **Details**
- Hit **Refresh**
- Hit **Close Account**
- Confirm

Important Information about Statements for RBC Commercial AVION Cards

When the card is closed before the statement date, the account will not get the benefit of the RBC Rewards points that were earned during the month. To ensure the last month's points are included, cancel the card immediately after the last statement is issued. For example, if the statement prints on the third of the month, cancel the card any time after this date.

Need additional help? Please contact Commercial Cards Support at rbccommercialcards@rbc.com.

