



Royal Bank

## Disclosure Statement

### 1. GENERAL

This Disclosure Statement applies to the Account and each RBC Royal Bank Visa Business International Debit Card issued on the Account. Except as modified herein, the capitalized terms used in this Disclosure Statement shall have the meaning specified in the RBC Royal Bank Business Debit Card Agreement.

### 2. DEFINITIONS

“**Account**” means the applicable transactional Business deposit transactional account with us that may be accessed using the Debit Card.

“**ATM**” means an automated teller machine.

“**Balance Enquiry**” means a transaction conducted at an ATM or POS that provides the balance in the Account.

“**Card Not Present Transaction**” or “**CNP Transaction**” means a debit transaction made where the Cardholder is not physically present at a physical terminal with the Business Debit Card at the time that the payment is effected; for example, online purchases or transactions made by mail or telephone order (where available and applicable) and/or where the Business Debit Card is not tapped, waved or inserted into a physical terminal, but the information is captured by the Merchant with the Cardholder or authorised user’s consent for online authorisation in near real-time or thereafter.

“**Cardholder(s)**” refers to any duly authorised individual(s) by the Business Entity to whom a Business Debit Card is issued and is permitted to use the Debit Card in accordance with the Business’s instructions and the Terms and Conditions set out in the Business Debit Card Agreement. All transactions conducted by any duly authorised Cardholder(s) are deemed to be authorised by, and binding on/against, the Business.

“**Cash Withdrawal**” means a withdrawal of cash from the Account conducted at a Local RBC ATM, Local ATM or International ATM.

“**Cash Withdrawal – declined**” means a declined transaction due to insufficient funds in the Account which occurs at a Local RBC ATM, Local ATM or International ATM.

“**Contactless Transaction**” means a card present transaction within RBC approved maximum thresholds conducted without insertion of the card by the Cardholder or authorised user by (i) by waving the Debit Card over the Point of Sale (POS) terminal (ii) holding or (iii) tapping the Business Debit Card on the terminal, utilising chip technology at participating merchants which accept contactless payments.

“**CVV**” means card verification value, which is the three-digit security code on the back of the Debit Card.

“**Debit Card**” or “**Business Debit Card**” means the RBC Royal Bank Visa<sup>®</sup> Business Debit Card associated with the applicable transactional Business deposit banking account(s) which will be subject to the Business Debit Card Agreement when the card is issued as per the written instructions from the Business Entity to any duly authorised Cardholder or user. Debit Card use includes any combination of use of the physical card and/or use of the card number with the expiry date and/or CVV and/or any RBC approved secondary authentication criteria and/or secondary or auxiliary authentication the Cardholder(s) have consented to by setting

up accounts with Merchants or payment providers and providing authentication criteria to the said party.

“**Deposit**” means a transaction to credit funds to the Account conducted at a Local RBC ATM.

“**Fee**” means the amount charged for each ATM, Point of Sale (POS) or Business Debit Card transaction, which is expressed in the currency of the Account and is debited from the Account.

“**International ATM**” means an ATM located outside of the jurisdiction in which the Account is held.

“**International POS**” means a POS located outside of the jurisdiction in which the Account is held.

“**Local ATM**” means any domestic non-RBC Company ATM located in the jurisdiction in which the Account is held.

“**Local POS**” means any domestic RBC Company POS or domestic non-RBC Company POS located in the jurisdiction in which your Account is held.

“**Local RBC ATM**” means any domestic RBC Company ATM located in the jurisdiction in which the Account is held.

“**Merchant**” is any business entity or person that sells goods or services to a customer and accepts payment cards from the International Provider.

“**New Card**” means a Business Debit Card issued to first time Cardholders and/or authorised users.

“**POS transactions**” means point of sale transactions which occur at a POS device, including but not limited to direct debits or credits of the Account for the purchase price of goods and/or services. POS includes systems which facilitate advance payment transactions and Contactless Transactions.

“**Purchase**” means an approved transaction which occurs at a Local POS or International POS.

“**Purchase – declined**” means a declined transaction due to insufficient funds in the Account which occurs at a Local POS or International POS.

“**RBC Company**” means Royal Bank of Canada and its subsidiaries and affiliates.

“**Re-issue Card**” means a Business Debit Card automatically issued to replace a previous, expired Debit Card. A card will not be automatically re-issued if there has been no activity for the previous 12 months.

“**Replacement Card**” means a Business Debit Card issued to replace a previous, expired Business Debit Card that was damaged, lost or stolen.

“**Transfer**” means a transaction to transfer funds from one Account to another Account linked to the Business Debit Card conducted at a Local RBC ATM.

“**Turnover Tax (ToT)**”, also known as “Belasting op Bedrijfsomzetten” (BBO) is a general consumption tax imposed by the government of Aruba. ToT is included in the fees and is not charged as a separate item.

“**VAT**” means Value Added Tax imposed by the government of Aruba.

### 3. RBC ROYAL BANK VISA DEBIT FEES

	Transaction Description	Fee Expressed in Local Currency	Fee expressed in USD Currency
Banking at Local RBC ATM	Balance Enquiry	FREE	FREE
	Deposit	FREE	FREE
	Transfer	FREE	FREE
	Cash Withdrawal	FREE	FREE
	Cash Withdrawal – declined	FREE	FREE
Banking at another Local ATM	Balance Enquiry	0.50	0.30
	Cash Withdrawal	4.17	2.00
	Cash Withdrawal – declined	1.00	0.60
Banking at International ATM*	Balance Enquiry	1.00	0.30
	Cash Withdrawal	4.17	2.35
	Cash Withdrawal – declined	1.00	0.60
Purchases at Local POS	Purchase	FREE	FREE
	Purchase – declined	FREE	0.60
Purchases at International POS – includes CNP and Contactless Transactions*	Purchase	FREE	FREE
	Purchase – declined	1.00	0.60
Other	New Card	FREE	FREE
	Replacement Card	20.00	10.00
	Re-issue Card	FREE	FREE

\* Exchange rates apply to cross-currency transactions.

These charges are inclusive of BBO and Health Tax.

Merchants or other financial institutions may set their own service fees for ATM or POS transactions and, when the Debit Card is used, by use of these services, the Client (Business Entity) and/or the authorised Cardholder agrees to pay such additional fee.

RBC Royal Bank reserves the right to add, change or withdraw any of the fees and benefits of the RBC Royal Bank Visa Business International Debit Card, in accordance with the RBC Business Debit Card Agreement, available at [rbc.com/caribbean](http://rbc.com/caribbean). Notice of such addition, change or withdrawal will comply with any regulatory requirements, and will be given a minimum of thirty (30) days in advance of such addition, change or withdrawal.



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