

# Client Credit Agreement



## General Provisions

In this Client Credit Agreement, please remember that:

**"Applicant"** means the person who signs this Client Credit Agreement to apply for a credit facility.

For a credit card the Applicant may be the primary applicant in whose name the Account is opened or a co-applicant, or other person to whom a card is issued on the account.

**"You"** ("**you**") and "**your**" mean the Applicant who has signed this Client Credit Agreement; and

**"We"**, ("**we**") "**us**", "**our**", "**Bank**" and "**RBC Royal Bank**" mean the RBC entity with which you have your credit facility.

In respect to the provisions contained in this Client Credit Agreement, your credit facility is considered to be maintained with the RBC Royal Bank's branch where the credit facility was opened, or as otherwise specified or confirmed by us in writing.

This Client Credit Agreement applies to each credit facility you may have with us. It replaces all prior terms and conditions for credit facilities between you and us. You acknowledge and agree that by applying for a credit facility with us, your facility and overall banking relationship may be subject to terms and conditions of other applicable agreements including, but not limited to mortgages, loans, overdraft facilities, lines of credit and credit cards in relation to the credit facility and shall be read in conjunction with this agreement where applicable.

## Personal Information

### Collecting your personal 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.) and your personal background;
- information related to transactions arising from your relationship with and through us and/or received by us from other financial institutions;
- information you provide on an application for any of our products and services;
- information gathered by means of audio and/or video recordings;
- information regarding 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 your relationship with us. We may obtain this information from a variety of sources, wherever located, including but not limited to you, yourself or any

other co-applicant, including from service arrangements you make with or through us, from credit bureaus, credit reporting agencies and other 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 bureaus or credit reporting agencies. You hereby expressly authorize us to obtain reports about you from credit bureaus or credit reporting agencies.**

### Using your personal information

This information may be used by us or disclosed to third parties from time to time for the following purposes:

- to verify your identity and investigate your personal background and/or the veracity of any information that you have provided to us or that has been provided to us on your behalf;
- 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 or other information about products and services you may have with us;
- to help us better manage your business and your relationship with us;
- to protect your interests where, in our sole discretion, we deem necessary or desirable;
- to maintain the accuracy and integrity of information held by a credit bureau or 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 our service providers, wherever located, 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 may have financial or other business dealings wherever located; and
- provide credit, financial and other related information to credit bureaus or credit reporting agencies who may share it with others.

In the event our service provider is located outside of the jurisdiction where your credit facility is operated, 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 Royal Bank of Canada and its subsidiaries, affiliates and associated companies wherever located (“RBC Companies”) 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 that have a right to issue such requests.

You understand that we and the other RBC Companies are separate, affiliated corporations. RBC Companies include our affiliates 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.

If we have your relevant tax number, we may use it for tax related purposes when you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit bureaus or credit reporting agencies as an aid to identify you and/or verify your identity.

We may use automated processing to make decisions about you, including credit and loan adjudication, where applicable.

#### **Other uses of your personal information**

- We may use any information gathered by us to promote any of 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 RBC Companies or promoting to you products and services which may be of interest to you. We and any of the 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 the sharing of personal information with any of the RBC Companies, they may advise us of any products or services they have provided you with.

If you also deal with RBC Companies, we may, where not prohibited by law, consolidate this information with information RBC Companies have about you to allow us and any of them to manage your relationship with these RBC Companies and/or our business.

**You may choose not to have this information shared or used for any of these “Other uses” by contacting us as set out below, and in this event, you will not be refused credit or other services just for that reason. We will respect your choices and, as mentioned above, we may share your choices with RBC Companies for the sole purpose of honouring your choices regarding “Other uses of your personal information”.**

#### **Your right to access your personal 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, to learn more about our use of automated processing, to ask questions about our privacy policies or to request that the information not be used for any or all of the purposes outlined in “Other uses of your personal information” you may do so now or at any time in the future by:

- contacting your branch; or
- calling us at 1-888-847-5803 (toll-free within Barbados)  
1-800-796-0021  
1-800-292-7791 or  
1-242-326-2273 (International Use)

#### **Our privacy notices**

All collection, use and disclosure of your personal information will be in accordance with our Global Privacy Notice and Digital Channel Privacy (available at [www.rbc.com/privacysecurity](http://www.rbc.com/privacysecurity)), which form part of these terms.

#### **Credit Application**

You certify that all information you give to us in connection with a credit application is true and complete, including information on the supplementary personal statement of affairs, mortgage, loan, overdraft facility, lines of credit or credit card forms, if applicable. You also certify that any information in a document you provide to us or have authorized anyone else to provide to us on your behalf is correct. You understand that the information given is being used to determine your credit worthiness and we will be relying on the information provided to make a decision. You confirm that no information, which might affect our decision to grant a credit facility has been withheld. You agree that if any information you give to us or that is otherwise contained in a document related to you and/or your credit application is false, misleading, or incorrect, we may cancel your credit application and refuse to advance funds to you, in our sole discretion. You further acknowledge and agree that if your credit application is approved and a credit facility is made available/funded, and any such document is later discovered to contain false, misleading, or incorrect information, we may cancel your credit facility and require immediate repayment of any outstanding balance.

You also acknowledge and agree that we may, in our discretion, verify with any third party and by any legal means any information you provide to us or that is provided to us on your behalf, and that we may make such information available to any such third party for this purpose.

You hereby indemnify the Bank against any loss, claims, damages, liabilities, actions and proceedings and legal and/or other expenses which may be reasonably incurred as a consequence of the disclosure of your financial or credit report and/or other information. You agree that your deposit account(s) may be charged with the monthly payments prescribed instalments and any fees and costs as they mature and you agree to pay your customary assessment for any notices of overdue instalments. Furthermore, you agree to fund your account directly, ensuring sufficient balance to cover all obligations, which may include any salary deductions. You acknowledge that the applicant and co-applicants (if any) are jointly and severally liable for all debts incurred under this agreement.

This certification will also apply to all information you give to us in the future in connection with any other credit application.

#### **Mortgages, Loans, Overdraft Facilities, Lines of Credit and Credit Cards**

You acknowledge that the granting of a mortgage does not represent a confirmation of the value or condition of the property, even if a property valuation or inspection is conducted by us, mortgage insurers or other third parties acting on our behalf, nor does it confirm your ability to pay the mortgage, loan, overdraft facility, line of credit or credit card. You acknowledge receipt of notice that we, mortgage insurers or other third parties acting on our behalf, before or after mortgage, loan, overdraft facility, line of credit or credit card approval; may obtain credit information including obtaining reports from credit bureaus or credit reporting agencies, about you in connection with: (i) the mortgage, loan, overdraft facility, line of credit or credit card application; (ii) the subsequent issuance of mortgage insurance with respect to the mortgage; or (iii) the inclusion of your mortgage, loan, overdraft facility, line of credit or credit card in a securitization transaction; or (iv) a subsequent issuance of mortgage default insurance.

**You hereby expressly authorize us to obtain said reports about you from credit bureaus or credit reporting agencies.**

**All information obtained from or concerning you in connection with approving the mortgage, loan, overdraft facility, line of credit or credit card including credit bureau, credit reporting agency information, will be accessible to and may be used by mortgage insurers for any purposes related to the provision of loan insurance in general. You hereby expressly consent to the use of this information.**

For mortgage applications:

- (i) you authorize and give consent to the Bank to request an appraisal or valuation report on your behalf and to debit your deposit account(s) for the cost of the appraisal / valuation report. You understand and agree that the fee paid for this appraisal / valuation request is non-refundable.
- (ii) you agree that no part of the money advanced to you will or shall be used to pay a third party mortgage broker fee and that we are authorized to instruct any lawyer or notary acting for us or on your behalf to refrain from paying from the proceeds to be advanced under the mortgage, a mortgage broker or otherwise in payment of a mortgage brokerage fee.

### **Credit Cards**

If your application for a credit card is approved, you must request for us to open a **deposit** account in your name **(for the purposes of servicing the credit card)**, issue a credit card to you (and to the co-applicant **and/or authorized user** if required) in accordance with the provisions contained in the RBC credit card agreement and you acknowledge that you are required to renew and replace the credit card(s) periodically.

If you sign, use or accept our credit card, it will mean that you have received and read the [credit card agreement](#) and reviewed the fees applicable to your jurisdiction. It will also mean that you have agreed to be bound by the terms and conditions set within the credit card agreement.

### **Overdraft Facilities**

You may apply for an overdraft facility by means of a separate credit application. If you are approved for an overdraft facility, you have agreed to be bound by the terms and conditions set within the overdraft facility agreement.

### **Lines of Credit**

You may apply for a Personal Line of Credit (PLOC) by means of a separate credit application. If you are approved for a PLOC, you have agreed to be bound by the terms and conditions set within the PLOC agreement.

### **Alternate Lender**

You agree that if we are unable to meet your credit needs, we may attempt to locate another lender ("alternate lender") on your behalf without further notice to you. You agree that we may share financial and other information about you with the alternate lender(s) selected by us. This information includes information contained in your mortgage, loan, overdraft facility, line of credit or credit card application, employment information, income verification and information obtained from credit bureaus or credit reporting agencies. Also, you agree that an alternate lender to whom your application is referred may collect information about you from credit bureaus or credit reporting agencies in connection with its consideration of the referred application and use the information for such purposes. You are aware that a fee may be paid to us by an alternate lender in connection with the referral of your mortgage, loan, overdraft facility, line of credit or credit card application. You agree that the alternate lender may advise us

directly if your application is approved, declined or funded. Further, you agree to the release of the details of your mortgage placement to your real estate agent. You acknowledge that, although we may make efforts to locate an alternate lender, we are not under an obligation to do so and are not liable for any acts or omissions of an alternate lender. If you have any claims or disputes regarding a mortgage, loan, overdraft facility, line of credit or credit card with an alternate lender, you will settle the claims and disputes directly with the alternate lender.

### **Statement Pertaining to Third Party Applicable to Mortgages, Loans, Overdraft Facilities, Lines of Credit and Credit Cards**

The proceeds of this credit facility will not be used by or on behalf of a third party. A third party is a person or an entity (for example a corporation), other than the applicant/co-applicant (or someone authorized to give instructions in respect of the credit facility, for example a person with a power of attorney), who will benefit from the proceeds of the mortgage, loan, overdraft facility, line of credit or credit card. It means that the individual or entity gives instructions in respect of the proceeds and directs the manner in which the proceeds will be used but is not on the application for the mortgage, loan, overdraft facility, line of credit or credit card. To make this statement you have considered whether you or a co-applicant will take instructions from someone else or another entity regarding what you or a co-applicant should do with the funds or how to manage the mortgage, loan, overdraft facility, line of credit or credit card.

If at any time the representation made in this statement is no longer complete and accurate, you will advise us (and/or any of our affiliates) in writing immediately.

Note: Where the applicant or co-applicant is a parent, intending to use the credit facility to benefit their child (for example to purchase a house for the child or use funds for child's education) the child is not a "third party".

Note for Credit Card Applicants: You are not required to make this statement when you apply for a Credit Card, you acknowledge that any credit card we issue on our RBC Royal Bank Credit Card Account must only be used by the person whose name is embossed on that card.

### **Fees**

If you are applying for a mortgage, loan, overdraft facility, line of credit or credit card, you agree to pay the credit bureau or credit reporting agency search fee applicable at the time of your application, even if your application is not approved by us or a credit transaction is not completed. If you are applying for a mortgage, loan, overdraft facility, line of credit or credit card you agree to pay all legal, transactional and management fees and any other expenses incurred by us in relation to your application, even if your application is not approved by us or a credit transaction is not completed.

Fees are published in our "Schedule of Fees & Service Charges" otherwise they may be obtained from the Bank upon request. Periodically, there may be revisions to our fees and/or charges. We will inform you of any such revisions. You may at any time obtain a copy of the Schedule of Fees & Service Charges at your branch or you may access the information on our website.

### **Failing to Make a Payment to us when it is Due**

It is very important that you monitor and keep up to date with any payments that you may have for us. If you fail to keep your payments up to date, we may use a credit balance on any other Account you have at the Bank, either singly or jointly to pay or reduce any debt which you owe us without prior notice.

## How to Provide Feedback, Make a Complaint or Report a Problem

While we welcome positive comments, it is equally important for us to know when you have a problem, concern or wish to provide us with your general feedback, you may do so through our website: [Make a Complaint](#)

If you have concerns with our adherence to applicable privacy-legislation you have the right to contact the relevant regulatory and/or data protection authority. In Barbados, you can contact the Data Protection Commissioner at [GOV.BB](#).

We encourage you to contact us in person, by phone or through our website: [www.rbc.com/caribbean](http://www.rbc.com/caribbean).

## Governing Law

This Agreement is governed by and construed in accordance with the laws of the jurisdiction in which your credit facility is maintained. Any disputes arising from or relating to this agreement and/or your relationship with us will be brought exclusively before a competent court in the jurisdiction in which your credit facility is maintained.

You agree that the foregoing consents and agreement may be signed and delivered, in hard copy or by electronic methods and you are legally bound to these terms.

Where the date of signature by the parties differs from the date printed on this Agreement, the effective date shall be deemed to be the later of the two, unless otherwise agreed in writing.