Royal Bank

RBC Royal Bank® Credit Card Agreement

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What This Cardholder Agreement Covers

This Agreement sets out the terms under which you may use your RBC Royal Bank Credit Card. It replaces all previous RBC Royal Bank Visa‡/Chargex‡ or Mastercard‡ Agreements and applies if we send you a renewal or replacement Credit Card. This Agreement also covers your RBC Royal Bank Credit Card Account.

When this Agreement refers to "you" or "your", it includes each person who signed or submitted the Credit Card Application, whose name is on the Account or to whom a Credit Card on the Account has been issued (each Credit Card issued on the Account will have its own unique card number) other than an Authorized User. If this includes more than one person, "you" means each one of you. All of you are, individually and together, responsible under and bound by this Agreement. This means that each of you is fully responsible for amounts owing on the Account, irrespective of which one of you incurred or which Credit Card was used to incur any particular charge. The amounts for which you are responsible include any amounts that may have been owing on your Account at the time your Credit Card is issued.

"You" and "your" do not include Authorized Users unless otherwise indicated. An "Authorized User" is a person to whom we have issued a Credit Card on your Account at your request. The terms under which we will issue a Credit Card to an Authorized User are set in the "Authorized Users" section of this Agreement. While your Authorized Users will have the same ability to charge transactions to your Account as you do, you will be responsible for all amounts owing on your Account, including those incurred by Authorized Users. You are also responsible for ensuring that all of your Authorized Users comply with the applicable terms and conditions of this Agreement.

If you allow someone else including an Authorized User to use your Credit Card or your Account number, you will be liable for any charges incurred by that person even though you intended to limit your authorization to a particular use, time or amount. When this Agreement refers to "we", "our" or "us", it means Royal Bank of Canada and companies under RBC®.

This Agreement is your promise to pay amounts owing on your Account. You should read it carefully as it explains your rights and duties. The signing, activation or use of a Credit Card or your Account number by you or an Authorized User means that you have received and read this Agreement and agree to and accept all of its terms.

By accepting this Agreement you have requested the benefits and services provided automatically with Credit Cards. Different types of Credit Cards come with different features. Some of these features are highlighted later in this Agreement. We may change any of these features at any time.

Some of these benefits and services are provided by third parties. These third parties, and not us, are responsible to you for the services and benefits offered or provided by them.

Optional features are available at an additional cost to you. If you request any of these optional features, we may send you a separate agreement outlining any additional terms and conditions.

Your Choice of Language

When you applied for your Credit Card, you indicated whether you wanted us to communicate with you in English or French. We will respect your choice in all our correspondence with you. If you would like a copy of this Agreement in the other language or would otherwise prefer to deal with us in the other language, please let us know.

Your Rights and Duties as a Customer Using Your Credit Card

You can use your Credit Card and your Account number for any permitted purpose including:

- paying for goods and services, whether you buy in person, over the phone, on the Internet or by mail order;
- making cash withdrawals at one of our branches, at another financial institution or at a banking machine (ATM) which provides this feature;
- taking advantage of a balance transfer offer by transferring all or part of a balance you owe elsewhere to your Account, through our online banking service or by calling our Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512).

A Credit Card issued on your Account may only be used and directed by the person (either you or an Authorized User) whose name is on that Credit Card. You may not use your Credit Card or Account number for any illegal, improper or unlawful purpose. We also reserve the right to prevent your Credit Card or your Account from being used for certain types of transactions as determined by us, including transactions connected to Internet gambling. When you or your Authorized Users use a Credit Card or your Account number for a transaction, we are lending you the amount of your and your Authorized User's purchase or Cash Advance, as the case may be. By "Cash Advance(s)", we mean when you withdraw cash from your Account, make a balance transfer, Cash-Like transaction and/or bill payment that is not a pre-authorized charge that you set up with a merchant. You are liable for and must repay all amounts owing on your Account. The total you owe includes all purchases, Cash Advances, interest and fees. All of those amounts will be shown on your monthly statement.

Mail Order, Phone or Internet Sales

When you pay for goods or services using your Account number without showing your Credit Card, you will have the same responsibilities as if you had shown your Credit Card and signed a sales draft or receipt or entered your PIN.

You will be required to take additional steps (including using a separate password and enrolling in customer security programs such as Visa‡ Secure or Mastercard SecureCode‡) in order to purchase goods and services on the Internet from certain merchants. It is your responsibility to participate in programs established and supported by Visa, Mastercard or us as required if you want to take advantage of these Internet purchase opportunities.

If Your Credit Card Expires

Your Credit Card expires at the end of the month shown on the Credit Card. You must not use your Credit Card or your Account number if your Credit Card has expired. If anything is charged to your Account after it has expired, you are responsible for and must pay the amount owing.

Personal Identification Number, Other Security Features; Unauthorized Use of Credit Card

We will provide you with a personal identification number (PIN) for your Credit Card or advise you how to select it. We will also tell you how to change your PIN.

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

No one but you is permitted to know or use your PIN or any other security codes such as passwords, access codes and account numbers that may be used or required for Internet or other transactions. You must keep these security codes confidential and separate as well.

If someone uses your Credit Card and your PIN or your Account number with any other security code to make unauthorized purchases or otherwise obtain the benefits of your Credit Card, you will not be responsible for those charges provided that you (i) are able to establish to our reasonable satisfaction that you have taken reasonable steps to protect your Credit Card against loss or theft and to safeguard your PIN and other security codes in the manner set out in this Agreement or as we may otherwise advise you from time to time, and (ii) cooperate fully with our investigation. You will, however, remain fully responsible for all such charges if you voluntarily disclose your PIN or other security code or otherwise contribute to the unauthorized use of your Credit Card or access to your Account, or fail to tell us in a reasonable time that your Credit Card has been lost or stolen or that someone else may know your PIN or other security code.

You are not responsible for unauthorized use of your Credit Card or your Account number in transactions in which neither a PIN nor a security code is used as the cardholder verification method.

For the purposes of this protection, "unauthorized use" of a Credit Card or Account number means use by a person other than you or an Authorized User who does not have actual, implied or apparent authority for such use, and from which neither you nor an Authorized User receives any benefit.

In addition to what is set out in this Agreement, we may tell you other steps you must take to safeguard your PIN or security codes.

Making Payments

It is your responsibility to select a payment method which results in payments on your Account being received by us and credited to your Account by the Payment Due Date as shown on your monthly statement. If your Payment Due Date falls on a holiday or on a weekend, we will extend the Payment Due Date to the following business day.

You can make payments on your Account at any time. You can pay by mail, at one of our branches, at an ATM that processes payments, through our telephone or online banking services, or at certain other financial institutions by registering your Account as a "Bill Payment" for this purpose. Even when normal postal service is disrupted, you must continue to make your payments.

Payments sent to us by mail or made through another financial institution's branch, ATM or online banking service may take several days to reach us and are not credited to your Account and do not adjust your available credit until we have processed them. To ensure that a payment is credited to your Account on the same business day you make it, you must make the payment prior to 6:00 p.m. local time at one of our branches or ATMs in Canada or through our telephone or online banking service.

Payments made at one of our branches or ATMs in Canada or through our telephone or online banking services automatically adjust your available credit for the amount of the payment but may not show on your Account activity until one to three days following the processing of your payment.

You can also ask us to process your payment on your Payment Due Date each month as a pre-authorized debit ("PAD") from a deposit account in Canada in Canadian Dollars (US Dollars for US Dollar Visa Gold) with us or another financial institution that you designate for that purpose. You may choose to pay the Minimum Payment or the New Balance shown on your monthly statement. If you ask us to automatically process payments in this manner, you agree that this authorization, together with any written confirmation we provide you, is our personal PAD Agreement as required by Rule H1 of the Rules of the Canadian Payment Association. In addition, you agree to waive any pre-notification requirements that exist where variable payment amounts are being authorized. You may notify us at any time that you wish to revoke your authorization and, provided that we have received such notice at least 5 days before your next scheduled payment, we will not process it. A PAD may, under certain circumstances, be disputed for up to 90 days. The Rules are available for your review at payments.ca.

You are not permitted to make a payment exceeding your credit limit unless the amount you owe at the time of payment is more than your specified credit limit.

Minimum Payments

Each month you must pay at least the Minimum Payment due. Your monthly statement will indicate the Minimum Payment.

Unless you reside in Quebec, the Minimum Payment will normally be any Interest and Fees shown in the "Calculating Your Balance" section of your monthly statement, plus $10.

If you reside in Quebec and your Credit Card Account was opened on or after August 1, 2019, the Minimum Payment will normally be 5% of the New Balance shown in the "Calculating Your Balance" section of your monthly statement.

If you reside in Quebec and your Credit Card Account was opened prior to August 1, 2019, the Minimum Payment will normally be 2.5% of the New Balance shown in the "Calculating Your Balance" section of your monthly statement until July 31, 2020. Thereafter, this percentage will increase in increments of 0.5% annually, beginning August 1, 2020, until 5% is reached on August 1, 2024.

In all cases, any past due Minimum Payments from previous months will also be included in your current month's Minimum Payment, and if your New Balance is less than $10, you must pay the New Balance in full.

You must make the Minimum Payment on or before the Payment Due Date shown on your monthly statement. If you do not make your Minimum Payment by the Payment Due Date or if you do not comply with other terms of this Agreement, we can deduct amounts owing on your Account from any other account you have with us and use those funds to pay the amount you owe on your Account, without telling you in advance.

If you do not make your Minimum Payment by the Payment Due Date and you have not paid it by the date on which we prepare your next monthly statement (your New Statement Date), you will lose the benefit of any Introductory Interest Rate or Promotional Interest Rate offer in which you are participating and your standard interest rates will apply (subject to any further increase as described in the next paragraph).

If you do not make your Minimum Payment by the Payment Due Date and you have not paid it by your New Statement Date 2 (or more) times in any 12-month period, we will increase your annual interest rates to 5% (or 8% if you are a Visa Classic Low Rate Option cardholder) above your standard purchase and Cash Advance interest rates. You will continue to pay the higher interest rates until such time as you have paid the Minimum Payment by your New Statement Date for 6 consecutive months thereafter.

A loss of any Introductory Interest Rate or Promotional Interest Rate or increase to your annual interest rate(s) resulting from one or more missed payments, as described above, will take effect in the third statement period after the missed payment that caused the loss of your Introductory Interest Rate or Promotional Interest Rate or the increase to your annual interest rate(s). This means that your standard interest rates or the increased annual interest rate(s), as the case may be, will apply to new transactions posted to your Account and to all remaining balances, beginning on the first day of that third statement period.

For a further explanation of interest charges and how they are calculated, see the section titled "Determination of Interest".

We may also choose not to take away the benefit of any Introductory Interest Rate or Promotional Interest Rate offer or not to increase your interest rates by 5% (or 8% if you are a Visa Classic Low Rate Option cardholder) per annum as set out above. Our decision to do so will depend upon our assessment of you and your Account in accordance with our credit risk policies.

From time to time, we may waive the requirement that you make a Minimum Payment. In that case, Interest will continue to be charged at the rates set out on your monthly statement. Any waiver will not affect our right to require that you make your Minimum Payment at another time.

Applying Your Payments

When you make a payment we will apply the amount up to your Minimum Payment, first to any interest and second to any fees. We will apply the remainder of any Minimum Payment to your New Balance, generally starting with amounts bearing the lowest interest rates before amounts bearing higher interest rates.

If you pay more than your Minimum Payment, we will apply the amount over the Minimum Payment to the remainder of your New Balance. If the different amounts that make up your New Balance are subject to different interest rates, we will allocate your excess payment in the same proportion as each amount bears to the remainder of your New Balance. If the same interest rate is applicable to both a Cash Advance (which never benefits from an interest-free grace period) and a purchase, we will apply your payment against the Cash Advance and the purchase in a similar proportionate manner.

If you have paid more than your New Balance, we will apply any payment in excess of the New Balance to amounts that have not yet appeared on your monthly statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as we apply payments in excess of the Minimum Payment.

Your Credit Limit

Your initial or current credit limit appears in the Information Box accompanying your Credit Card. This is the maximum amount which we allow you and your Authorized Users, taken together, to charge to your Account to cover purchases, Cash Advances, interest and fees.

As the charges on your Account increase, the amount of credit available for you to use will decrease. We calculate how much credit you have available by deducting from your credit limit the amount you owe us including the amount of any purchases we have authorized but not yet posted to your Account.

We may from time to time allow the amount you owe us to exceed your credit limit by authorizing transactions in excess of your credit limit. An Overlimit Fee will be charged to your Account when your balance exceeds your credit limit at any time during your monthly statement period. However, RBC Avion® Visa Infinite Privilege‡ and RBC Avion Visa Infinite Privilege *for Private Banking* Accounts are not charged an Overlimit Fee. The Overlimit Fee does not apply if you reside in Quebec. We may, at any time, refuse to authorize transactions in excess of your credit limit and require you to pay any balances which exceed your credit limit.

Your monthly statement shows your current credit limit as well as your available credit. If you consistently make late payments — or make no payments at all — we may reduce your credit limit. From time to time, we may ask you if you want your credit limit increased. We will not increase your credit limit without your express consent to do so. You may also ask us at any time to review your eligibility for a credit limit increase.

Some merchants require that purchases be pre-authorized. Your available credit will decrease by the amount authorized, whether or not you receive goods or services at that time.

Determination of Interest

You have a minimum 21 day interest-free Grace Period for new purchases. Your new purchases for each month are those which appear in the Activity Description of that month's statement (your Current Statement). You can avoid interest on those new purchases by paying the New Balance in full on or before the Current Statement's Payment Due Date. Your New Balance is made up of all your purchases, Cash Advances, interest and fees incurred up to the date your Current Statement was prepared.

If you do not pay your New Balance in full on or before the Current Statement's Payment Due Date, you must pay interest on each new purchase appearing on that statement retroactively from the transaction date until the day we process your payment in full for those purchases. Your next monthly statement will include interest accrued on each of those new purchases from its transaction date to the date we prepare that next monthly statement.

We will continue to charge interest on the unpaid portion of those new purchases until the next time you pay the New Balance in full on or before its Payment Due Date. Interest related to your purchases could appear on the first statement you receive after we process that payment. This is interest that was not included in the New Balance you paid in full because it accrued between the date the monthly statement which showed that New Balance was prepared and the date you made your payment.

Fees are treated in the same manner as purchases for the purpose of charging interest. The transaction date for a fee is the date that the fee is posted to your Account. Cash Advances are treated differently from purchases and never benefit from an interest-free Grace Period – see the section titled "Cash Advances".

We do not charge interest on interest.

The amount of interest we charge you on your Current Statement is calculated as follows:

- We add the amount you owe each day, and divide that total by the number of days in the statement period. This is your average daily balance.
- We multiply the average daily balance by the applicable daily interest rate(s) (obtained by taking the annual interest rate(s) and dividing it by the number of days in the year). We then multiply this value by the total number of days in the statement period to determine the interest we charge you.

When there is more than one applicable interest rate, we calculate your interest based on the average daily balances for each rate.

Your Current Statement will show your New Balance, Payment Due Date, transaction and posting dates, and your interest rates, including any applicable Introductory Interest Rate or Promotional Interest Rates.

Cash Advances

Interest is always charged on Cash Advances from the day the Cash Advance is made. Cash Advance Fees or Promotional Rate Fees also apply to certain Cash Advances, as set out in the "Other Fees" section of your Agreement.

All of the following types of transactions are treated as Cash Advances, and we charge interest from the transaction date:

- When you make a cash withdrawal from your Account at an RBC branch or ATM, or at any other financial institution's branch or ATM;
- When you take advantage of a balance transfer offer by transferring all or part of a balance you owe elsewhere to your Account, through our online banking service or by calling our Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512);
- When you make bill payments from your Account or transfer funds from your Account to another RBC Royal Bank bank account, at one of our branches or ATMs, or through our online banking or telephone banking service (1-800 ROYAL® 1-1) (note that bill payments made by pre-authorized charges to your Account that you set up with a merchant will usually be treated as purchases, not as Cash Advances, and we will not charge interest from the transaction date); and
- When you make Cash-Like transactions, which are transactions similar to cash. This includes money orders, wire transfers, travellers' cheques and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, and lottery tickets).

If you are uncertain as to whether a particular transaction will be treated as a Cash Advance or as a purchase, please contact us.

Standard Annual Fees, Grace Periods and Annual Interest Rates

The following provides some guidance with respect to standard non-refundable annual fees, Grace Periods and standard interest rates for our Credit Cards. If your card type is not shown, it means we are not accepting new applications for that card but you can refer to the Information Box accompanying your card for this information.

Your annual fee may be different from that shown in this Agreement if the terms and conditions for (i) other banking and related services you have with us or (ii) any promotion or program you may be participating in provides otherwise. Annual fees are charged on the first day of the month following your Account opening (whether or not the Credit Card is activated) and annually thereafter on the first day of that same month.

Your current annual interest rates are set out on your monthly statement. They may be different fixed rates from the standard interest rates shown in the chart below or variable rates based on our Prime Rate.

If your interest rates are variable rates calculated by adding a fixed percentage to our Prime Rate, they will vary as that Prime Rate varies. The Prime Rate in effect on the first business day of the month in which we prepare your monthly statement will apply for the entire statement period. The Prime Rate portion of your variable rate will be restricted to a maximum of 9%, no matter how high our Prime Rate may be. The Prime Rate is the annual rate of interest we announce from time to time as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada. It can be found online at www.rbcroyalbank.com/rates.

We will give you at least 30 days written notice of any increase in your standard interest rate(s) (other than increases because of an increase in our Prime Rate).

The Grace Period is the number of days between the last day of your monthly statement period and your Payment Due Date. It is also an "Interest-Free" Grace Period for purchases and fees but only if you pay your New Balance in full every month on or before the Payment Due Date as discussed in the "Determination of Interest" section of this Agreement. If the New Balance on your previous monthly statement was paid in full by the Payment Due Date, the Grace Period for your current monthly statement will continue to be the minimum number of days shown in the following chart for your Credit Card. If the previous New Balance was not paid in full by the Payment Due Date, your Payment Due Date will be extended to 25 days from the last day of your monthly statement period regardless of the type of Credit Card you hold.

Credit Card	Non-Refundable Annual Fees		Grace Period (days)	Annual Interest Rate	
	Primary Card	Each Additional Card		Purchases	Cash Advances
RBC Rewards+™ Visa	$0	$0	21	19.99%	22.99%
RBC Visa Platinum‡	$0	$0	21	19.99%	22.99%
RBC Cash Back Mastercard	$0	$0	21	19.99%	22.99%
RBC Visa Classic Low Rate Option	$20	$0	21	12.99%	12.99%
Signature® RBC Rewards® Visa	$39	$0	21	19.99%	22.99%
WestJet RBC Mastercard	$39	$19	21	19.99%	22.99%
RBC US Dollar Visa Gold	$65 US	$30 US	21	19.99%	22.99%
RBC Cash Back Preferred World Elite Mastercard	$99	$0	21	19.99%	22.99%
WestJet RBC World Elite Mastercard	$119	$59	21	19.99%	22.99%
RBC Rewards Visa Preferred	$110	$40	21	19.99%	22.99%
RBC Avion Visa Platinum (formerly, Visa Platinum Avion)	$120	$50	21	19.99%	22.99%
RBC Avion Visa Infinite‡ (formerly, Visa Infinite Avion)	$120	$50	21	19.99%	22.99%
RBC Cathay Pacific‡ Visa Platinum	$120	$50	21	20.5%	22.99%
RBC British Airways‡ Visa Infinite	$165	$75	21	20.5%	22.99%
RBC Avion Visa Infinite Privilege	$399	$99	21	19.99%	22.99%
RBC Avion Visa Infinite Privilege (Private Banking Clients)	$399	$99	21	19.99%	22.99%

Other Fees

Cash Advance Fee: When you obtain the following types of Cash Advances at your standard interest rate or at an Introductory Interest Rate, a $3.50 fee for each transaction will be charged to your Account, unless otherwise stated:

(i) cash withdrawals from your Account at one of our branches or ATMs, or at any other financial institution's ATM, in Canada;

(ii) bill payments from your Account that are not preauthorized charges that you set up with a merchant or when you transfer funds from your Account to another RBC Royal Bank bank account at one of our branches or ATMs, or through our online banking or telephone banking service;

(iii) when you make Cash-Like transactions in Canada.

For all Accounts except the US Dollar Visa Gold Account, if the cash withdrawal or Cash-Like transaction occurs outside Canada, a $5.00 fee will be charged each time. For the US Dollar Visa Gold Account only, if the cash withdrawal or Cash-Like transaction occurs outside Canada, a $3.50 fee will be charged each time.

Fees are charged within 3 business days from when the transaction is posted.

Promotional Rate Fee: When you take advantage of a Promotional Interest Rate offer during the promotional period by making a balance transfer through our online banking service or by calling our Cards Customer Service at 1-800 ROYAL® 1-2, a fee representing up to 3% of the balance transfer amount will be charged to your Account. The exact Promotional Rate Fee will be disclosed at the time the offer is made to you. Fees are charged within 3 business days from when the transaction is posted.

Overlimit Fee: If your balance exceeds your credit limit at any time during your monthly statement period, a $29 fee will be charged to your Account on the day your balance exceeds your credit limit and on the first day of each subsequent statement period if your balance remains over the limit. A maximum of one Overlimit Fee per statement period is charged. The Overlimit Fee is not applicable to RBC Avion Visa Infinite Privilege and RBC Avion Visa Infinite Privilege *for Private Banking* Accounts. The Overlimit Fee does not apply if you reside in Quebec.

Dishonoured Payment Fee: If a payment is not processed because a bank returns a cheque or refuses a pre-authorized debit, a $45 fee will be charged to your Account on the date the payment reversal is posted. This fee is in addition to any fee charged for insufficient funds in the bank account.

Additional Monthly Statement Copy Fee: If you order an additional copy of your monthly statement, a $5 fee will be charged to your Account within 3 business days from when the copy was requested. A fee of $1.50 will be charged to your Account within 3 business days from each monthly statement update obtained from one of our branches in Canada or obtained at an ATM that provides monthly statement updates.

Transaction Receipt Copy Fee: If you request a copy of any transaction receipt, no fee will be charged if it relates to a transaction on your current monthly statement. Otherwise, a $2 fee for each copy will be charged to your Account each time the situation occurs. Receipt copies are not always available for purchases made using your Credit Card with your PIN.

For US Dollar Visa Gold, these fees are stated in US Dollars.

Fees may change. If they do, we will tell you in advance. If we use a collection agency or a law firm to collect or attempt to collect amounts owed by you to us, you must pay all of our expenses, including legal fees.

RBC Rewards Program

Many of our Credit Cards allow you to earn RBC Rewards points, which can be redeemed for merchandise, travel and other rewards. If you have this type of Credit Card, the RBC Rewards Terms and Conditions set out the terms of your participation in the RBC Rewards program. They are available for your review at www.rbcrewards.com and are subject to change without notice to you. If you would like a paper copy, please let us know.

RBC Cash Back Program

Some of our Credit Cards allow you to earn back a certain percentage of the total amount of eligible net purchases charged to your Account annually, as a credit to your Account. If you have this type of Credit Card, the RBC Cash Back Terms and Conditions set out the terms of your participation in the RBC Cash Back program, including the manner in which the cash back credit is calculated and credited. They are available for your review at rbc.com/cashbackterms and are subject to change without notice to you. If you would like a paper copy, please let us know.

Co-Branded Credit Cards

Some of our Credit Cards allow you to participate in the loyalty programs of other selected companies. These companies do not act on our behalf. They are solely responsible to you for the services and benefits offered through their loyalty programs as well as the administration of such programs, including how you can earn and redeem partner rewards (such as points, miles or reward dollars).

Special Offers (Introductory and Promotional Interest Rates)

We may make special offers to you from time to time, including Introductory Interest Rate and other Promotional Interest Rate offers that temporarily lower the interest rate applicable to portions of your balance, such as when you make certain types of Cash Advances.

We sometimes make Introductory Interest Rate offers which apply to new Accounts only. For example, we could offer a low Introductory Interest Rate applicable to certain transactions for a limited period of time, such as a 3.9% Introductory Interest Rate on all Cash Advances for the first 9 months. A Promotional Interest Rate offer is an offer we may periodically make to you and that applies to your Credit Card after your Account has been opened. For example, we could offer you a low Promotional Interest Rate applicable to certain transactions for a limited period of time, such as a 1.99% Promotional Interest Rate on Balance Transfers for 12 months.

If we make you a special offer, we will explain its scope and duration and any additional terms that apply to it. If you accept the special offer by making a balance transfer or otherwise taking advantage of the special offer, you will be bound by this Agreement and any additional terms we set out in the offer. When the promotion expires, the special offer terms will end and the terms and conditions of this Agreement will continue to apply, including those related to interests and payments. Your monthly statement will set out any Introductory Interest Rate(s) or Promotional Interest Rate(s) that applies to your New Balance, any remaining balances associated with those rates, and when those rates expire. If any expiry date falls on a date for which we do not process statements (for example, weekends and certain holidays), we will continue to provide you with the benefit of that Introductory Interest Rate or Promotional Interest Rate until our next statement processing day.

If you do not make your Minimum Payment by the Payment Due Date and you have not paid it by your New Statement Date, you will lose the benefit of any Introductory Interest Rate or Promotional Interest Rate offer in which you are participating and your standard interest rates will apply (subject to any further increase as described in the section titled "Minimum Payments"). This increase will take effect in the third statement period after your missed payment. This means that your increased rate will apply to all new transactions posted to your Account and to all remaining balances, beginning on the first day of that third statement period. We may choose not to take away the benefit of any special offer. Our decision to do so will depend upon our assessment of you and your Account in accordance with our credit risk policies.

Foreign Currency Conversion

The exchange rate shown on your Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html, if set by Visa, or mastercard.com/global/currencyconversion/index.html, if set by Mastercard. If you are paying interest on your Account, interest will also be charged on the full value of your foreign purchases, as determined by our exchange rate. For U.S. Dollar Visa Gold Cardholders, transactions are shown in U.S. Dollars, and the same principles will apply if an amount is charged in a currency other than U.S. Dollars. If you have any questions, please call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

Credit Vouchers

If a store or merchant issues a credit voucher or otherwise gives a refund to you, we will reduce your balance owing by the amount of the refund. However, if interest has been charged as a result of the transaction, we will not refund the interest.

If you use your Credit Card or your Account number for a transaction in a foreign currency, and the merchant gives you a credit voucher or refund, the two transactions (the charge and the credit) will not exactly balance because of the exchange rate and currency fluctuations.

Recurring Payments

You are responsible for any recurring payments you have authorized merchants to charge to your Account, even after you or we cancel this Agreement. If we reissue your Credit Card and you have set up recurring payments, you agree that we may provide that merchant with your new Credit Card number and expiry date. If you wish to discontinue any such payments, you must contact the merchant in writing and then check your monthly statements to ensure that the payments have, in fact, been discontinued. If they have not stopped despite your instructions to a merchant, we may be able to assist you if you provide us with a copy of the written request to the merchant.

Problems with a Purchase

If you have problems with anything you buy using your Credit Card or your Account number, you must pay the amount owing on your Account and settle the problem directly with the store or merchant. In some circumstances, we may be able to provide assistance in resolving disputed transactions. If you wish to discuss a dispute, you may contact us toll-free during regular business hours at 1-800 ROYAL® 1-2 (1-800-769-2512).

Lost or Stolen Credit Cards

You must tell us immediately:

- if your Card is lost or stolen;
- if you suspect that someone else is using your Credit Card or your Account number; or
- if you suspect that your Credit Card is missing.

You can contact us by calling our 24-hour toll-free number: 1-800 ROYAL® 1-2 (1-800-769-2512). If you are outside North America, you can call us collect at 1-514-392-9167. You may need operator assistance.

Once you have told us that your Credit Card has been lost, stolen or misused, we will be able to prevent use of the Credit Card and the Account number. We can also block use of your Credit Card and prevent use of your Account number without telling you if we suspect unauthorized or fraudulent use of the Credit Card or the Account number.

Ownership of the Credit Card

We own all Credit Cards issued on your Account. We have the right to cancel any Credit Card issued on your Account at any time. You must return all Credit Cards issued on the Account to us if we ask you to do so.

Authorized Users

An Authorized User is a person to whom we have issued a Credit Card on your Account at your request. You can add or remove Authorized Users by contacting us, though we may limit the number of Authorized Users on the Account.

Authorized Users have the same ability to charge transactions to your Account as you do. However, they have no responsibility to us for any amounts owing for purchases, Cash Advances, fees and interest on the Account. If an Authorized User is responsible to you for any of these amounts, you will need to make your own arrangements with that Authorized User for repayment.

It is your responsibility to ensure that each Authorized User receives a copy of this Agreement and any replacements or amendments to this Agreement, as well as any notices that affect the use of a Credit Card or your Account.

We may provide Authorized Users with access to information about their transactions on your Account, the credit limit of your Account and the amount of credit available to them on your Account.

You may assign individual card limits (up to your current credit limit) to each Authorized User. The card limit is the maximum amount that can be charged to an Authorized User Card each month. This option is not available for all Credit Card types and is subject to additional terms we set out when you enroll.

Obligations as an Authorized User

By signing, using or activating a Credit Card in his or her name, an Authorized User agrees to be bound by all of the terms and conditions of this Agreement except that an Authorized User will not be responsible to us for the payment of any amounts owing in respect of purchases, Cash Advances, fees or interest on the Account. Without limiting the general obligation of an Authorized User to comply with this Agreement, an Authorized User agrees, among other things, that:

- The Credit Card issued to him or her will not be used if it has expired;
- The Credit Card issued to him or her is for his or her use exclusively and will not be used nor will his or her use be directed by any other person;
- The Credit Card issued to him or her will not be used for any illegal, improper or unlawful purpose;
- All security requirements including those designed to protect PINs or other security codes will be complied with;
- The Authorized User will report to us if he or she suspects that his or her Credit Card has been lost or stolen.

In addition, the Authorized User agrees to permit the collection, use and disclosure of personal information as set out in the "Protecting Your Privacy" section of the Agreement.

Assignment of Our Rights

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning your Account with prospective purchasers, transferees or assignees. In any such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

Your Monthly Statement

Each month, we will provide you with your monthly statement. However, we will not provide a monthly statement if there has been no activity that month and nothing is owing.

We will prepare your monthly statement at approximately the same time each month. If the date on which we would ordinarily prepare your monthly statement falls on a date for which we do not process statements (for example, weekends and certain holidays), we will prepare your monthly statement on our next statement processing day. Your Payment Due Date will be adjusted accordingly.

With your consent, we may provide your monthly statement electronically through our online banking service.

It is up to you to review your monthly statement and to check all transactions, interest charges and fees. If you think there is an error on your monthly statement, you must contact us.

If you do not contact us within 30 days of the last day of the relevant statement period, the monthly statement and our records will be considered correct and you may not later make a claim against us in respect of any charges on the Account.

We use digital scanning and microfilm for our record keeping. Original records of your purchases may not be available in paper form. However, digital or microfilmed records are valid to establish the accuracy of our records.

Electronic Communications

With your consent, we may provide your monthly statement, this Agreement, and any other document relating to your Account to you electronically, including over the Internet or to an e-mail address you provide us for this purpose. For legal purposes, documents sent electronically to you will be considered to be "in writing" and to have been signed and/or delivered by us. We may rely upon and treat as duly authorized and binding on you any electronically authenticated document that we receive from you or which appears to have been sent by you.

In order to communicate with us by electronic means, you will be instructed to comply with certain security protocols established by us from time to time. These security measures are intended to protect both of us, and you must take all reasonable steps to prevent unauthorized access to your monthly statement and any other documents exchanged between us electronically.

Co-Borrower Disclosure Options

We are required to give you cost of borrowing disclosure documents (for example, your initial disclosure or your monthly statements). If there is more than one of you, we will send each of you your own separate copy of these documents to the addresses that appear in our records unless both of you consent to receiving joint disclosure. Joint disclosure means these documents will be sent to one address you jointly designate. Your choice will continue to apply even after you renew, extend or amend your credit card agreement. At any time you may change your disclosure options. If you select joint disclosure, you may change to separate disclosure. You can do this by visiting any branch or by calling us at 1-800-769-2511. Remember it is your responsibility to tell us if your address changes.

Tell Us If You Move

Certain terms of this Agreement apply to you and to your Account based on the province or territory in which you reside, which we determine by the address information you provide to us. We depend on you to tell us immediately if you change your address so that we can administer your Account and communicate with you accurately.

Amending This Agreement

We may amend this Agreement at any time. If we do, we will let you know at least 30 days before the amendments come into effect.

If your Credit Card or your Account number is used for a transaction or if any amount owing remains unpaid after the Agreement is amended, it will mean you accept the amendments we have made to the Agreement.

The benefits and services we provide to cardholders are subject to terms and conditions. We can amend these terms or conditions at any time. We may do so without giving you notice.

Interpreting and Enforcing This Agreement

This Agreement will be interpreted in accordance with the applicable laws of the province or territory in which you reside (or the applicable laws of Ontario if you reside outside Canada) and the applicable laws of Canada. In the event of a dispute, you agree that the courts in the province or territory where you reside shall be competent to hear such dispute and you agree to be bound by any judgment of that court.

Limitations on Our Liability

We try to ensure that your Credit Card and Account number are accepted when presented. However, we will not be liable to you for damages (including special, indirect or consequential damages) that may result if, for any reason, your Credit Card or your Account number is not accepted or you are unable to access your Account.

Cancelling This Agreement

We may decide to cancel this Agreement at any time without telling you in advance.

If we do, you must pay all amounts owing on your Account, stop using your Credit Card and return your Credit Card to us. We may deduct amounts owing on your Account from any other account you have with us and use them to pay the amount owing on your Account, without notice to you.

You may also cancel this Agreement by telling us. We may require that any cancellation be done in writing. Until you pay us the total amount you owe on your Account, this Agreement will remain in effect.

How to Contact Us

If you need help or have questions about your Account, please call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512) during regular business hours.

Financial Consumer Agency of Canada

All banks must comply with a variety of federal consumer laws that protect you. For example, we must disclose information about interest rates and fees and provide you with certain information on your monthly statement. If you have a complaint about a potential violation of federal consumer protection laws, please contact us or you may contact the Financial Consumer Agency of Canada at:

Financial Consumer Agency of Canada
6th Floor, Enterprise Building
427 Laurier Avenue West Ottawa, Ontario K1R 1B9
Telephone: 1-866-461-3222 for service in English
1-866-461-2232 for service in French
Facsimile: 1-866-814-2224
Website: www.fcac-acfc.gc.ca

The FCAC will determine whether we are in compliance. It will not, however, resolve individual consumer complaints that you may have.

In Quebec

Both of us, you and we, have requested that this Agreement and any related documents be written in English. *Les parties à la présente convention, soit vous et nous, ont demandé que cette convention et tout document connexe soient rédigés en anglais.*

Protecting Your Privacy

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 from other financial institutions;**
- **information you provide on an application for any of our products and services;**
- **information for 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 our relationship. We may obtain this information from a variety of sources, including from you; from service arrangements you make with or through us; from credit reporting agencies and other financial institutions; 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 reporting agencies.

Using Your Personal Information

This information may be used from time to time for the following purposes:

- **to verify your identity and investigate your personal background;**
- **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 and other information about products and services you have with us;**
- **to help us better manage our business and your relationship with us;**
- **to operate the payment card network;**
- **to maintain the accuracy and integrity of information held by a 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 service providers, who are required to maintain the confidentiality of this information;**
- **share this information with other financial institutions; and**
- **give credit, financial and other related information to credit reporting agencies who may share it with others.**

In the event our service provider is located outside Canada, 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 RBC companies (i) to manage our risks and operations and those of RBC companies, (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, and (iii) to let RBC companies know your choices under "Other uses of your personal information" for the sole purpose of honouring your choices.

If we have your social insurance number, we may use it for tax related purposes if you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit reporting agencies as an aid to identify you.

Other Uses of Your Personal Information

- **We may use this information to promote 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 them or promoting to you products and services which may be of interest to you. We and 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 such sharing they may advise us of those products or services provided.**
- **If you also deal with RBC companies, we may, where not prohibited by law, consolidate this information with information they have about you to allow us and any of them to manage your relationship with RBC companies and our business.**

You understand that we and 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.

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*".

Co-branded credit cards

If your Credit Card is a co-branded credit card, you acknowledge and consent to the following additional uses and disclosure of information about you, as disclosed to you when you applied for your Credit Card. Information you gave us in your application was shared with the co-brand partner for enrolment in that co-brand partner's rewards/loyalty program and used to open an appropriate rewards/loyalty account with that co-brand partner in your name, if you did not already have one. We may transmit to that co-brand partner any updates we receive of any of that information. From time to time, we and the co-brand partner may also exchange information about you (which may include your name, email address, mailing address, date of birth and credit card account number) in order to provide you with the benefits, services, or partner rewards (such as points, miles or reward dollars) that you earn with your co-branded credit card and to provide you with information about those benefits, services or partner rewards.

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 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 toll-free at 1-800 ROYAL® 1-1 (1-800-769-2511).**

Our Privacy Policies

You may obtain more information about our privacy policies by asking for a copy of our "Financial fraud prevention and privacy protection" brochure, by calling us at the toll-free number shown above or by visiting our website at www.rbc.com/privacysecurity.

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