

RBC® RateAdvantage® Visa[‡] Agreement

1. What This RBC RateAdvantage Visa Agreement Covers	2
2. Your Rights and Duties as a Cardholder Using Your Credit Card	2
3. Mail Order, Phone or Internet Sales	2
4. If Your Credit Card Expires	2
5. Security Features and Unauthorized Use of Your Credit Card	2
6. Making Payments	3
7. Minimum Payments	3
8. Applying Your Payments	4
9. Your Credit Limit	4
10. Determination of Interest	4
11. Cash Advances	4
12. Standard Annual Fees, Grace Periods and Annual Interest Rates	5
13. Other Fees	5
14. Special Offers (Introductory and Promotional Interest Rates)	5
15. Foreign Currency Transactions	6
16. Refunds	6
17. Recurring Payments	6
18. Problems with a Purchase	6
19. Authorized Users	6
20. Obligations as an Authorized User	6
21. Assignment of Our Rights	6
22. Your Monthly Statement	6
23. Electronic Communications	7
24. Alerts	7
25. Co-Borrower Authority and Disclosure Options	7
26. Tell Us If You Move	7
27. Amending Your Agreement	7
28. Interpreting and Enforcing This Agreement	7
29. Limitations on Our Liability	7
30. Cancelling this Agreement	8
31. How to Contact Us	8
32. Complaints	8
33. Language	8
34. Protecting Your Privacy	8



Royal Bank

1. What This RBC® RateAdvantage® Visa[®] Agreement Covers

This Agreement sets out the terms under which you may use your RBC RateAdvantage Visa Credit Card. It replaces all previous RBC Royal Bank® Visa[®]/Chargex[®] Agreements and applies if we send you a reissued or replacement Credit Card, including when your Credit Card expires. If your Credit Card type's discontinued or is no longer offered by us for any reason, you agree that we may send you a replacement Credit Card and that the replacement Credit Card will be governed by the terms set out in this Agreement. 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 was 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 confirm that you consent to being provided with your Credit Card(s), have received and read this Agreement and agree to and accept all of its terms effective as of that date. Amounts are expressed in Canadian dollars unless otherwise specified.

From time to time we may temporarily waive, delay the exercise of, or choose not to enforce any of our rights under this Agreement. Any such action will not affect our right to require that you fulfill your obligations at another time, nor will it preclude any other or further exercise of any other right under this Agreement.

By agreeing to the terms of this Agreement you have requested the benefits and services provided automatically with your Credit Card. We may change any of these benefits and services 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 benefits and services 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.

2. Your Rights and Duties as a Cardholder 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 digital 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.

3. 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 Verified By Visa[®]) 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 or us as required if you want to take advantage of these Internet purchase opportunities.

4. 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.

5. Security Features and Unauthorized Use of Your 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.

Your PIN is an example of Personal Authentication Information, which means a PIN or any other password or information that you create or adopt to be used to authenticate your identity in relation to your Credit Card or Account. Other examples of Personal Authentication Information include passwords and access codes that may be used or required for Internet or other transactions.

Protecting the security of your Credit Card is important. You agree to keep your Personal Authentication Information confidential and separate from your Credit Card and/or Account at all times. When selecting Personal Authentication Information, make sure it cannot be easily guessed. A combination selected from your name, date of birth, telephone numbers, address or social insurance number must not be used for your Personal Authentication Information.

If your Credit Card, Account Information (which means information about your Credit Card Account including your Account number, security code and expiry date), or Personal Authentication Information is used in an unauthorized manner, you will not be responsible for those charges unless you have demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding the Credit Card, Account Information, or Personal Authentication Information. You will not be considered to have demonstrated gross negligence (gross fault if you reside in Quebec) in the safeguarding of your Credit Card, Account Information, or Personal Authentication Information if 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 Account Information and Personal Authentication

Information 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 and be considered to have demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding your Credit Card, Account Information, or Personal Authentication Information if you (i) voluntarily disclose your Personal Authentication Information or otherwise contribute to the unauthorized use of your Credit Card, Account Information or access to your Account, (ii) fail to tell us in a reasonable time that your Credit Card has been lost or stolen or that someone else may know your Personal Authentication Information, or (iii) allow any person to use your Credit Card or Account, including if the other person was a minor or did not comply with any limitations you placed on their use of the Credit Card or Account.

For the purposes of this protection, “unauthorized use” of a Credit Card, Account Information or Personal Authentication Information 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 Personal Authentication Information.

You must tell us immediately:

- if your Credit Card is lost or stolen;
- if you suspect that someone else is using your Credit Card or 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 reported to us any of the above events, we will be able to prevent use of the Credit Card, Account Information or Personal Authentication Information and you will not be liable for any unauthorized use following our receipt of your report. 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.

6. 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 digital 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 digital 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 digital banking service.

Payments made at one of our branches or ATMs in Canada or through our telephone or digital 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 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.

7. Minimum Payments

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

Unless any of 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 any of 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 any of 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, 2021. Thereafter, this percentage will increase in increments of 0.5% annually, beginning August 1, 2021, until 5% is reached on August 1, 2025.

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 rate(s) will apply to new transactions posted to your Account and to all remaining balances (except interest charges), subject to any further increase if you do not make your Minimum Payment two (or more) times in any 12-month period as described below.

A loss of any Introductory Interest Rate or Promotional Interest Rate, as described above, will take effect beginning on the first day of the third statement period after the missed payment that caused the loss of that rate.

If you do not make your Minimum Payment by the Payment Due Date and you have not paid it by your New Statement Date two (or more) times in any 12-month period, we will increase your annual interest rates to 21.99% for both purchases and Cash Advances. Increased rates will apply to new transactions posted to your Account and to all remaining balances (except interest charges). 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. Effective August 1, 2022, if you miss a Minimum Payment that results in an increase to your annual interest rates, or a continuation of higher annual interest rates, your higher interest rates will be in effect until you have paid the Minimum Payment by your New Statement Date for 12 consecutive months thereafter.

An increase in your annual interest rates, as described above, will take effect beginning on the first day of the next statement period after the missed payment that caused the increase in your annual interest rates.

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 to 21.99% 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.

8. 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.

9. 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, the Overlimit Fee does not apply if any of 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. We may reduce your credit limit, without prior notice, where appropriate including if you consistently make late payments — or make no payments at all — or where there is a risk of loss to us, including a deterioration due to credit quality. From time to time, as part of the administration of your account, we may ask if you want to change your credit limit. 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.

10. 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 their 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.

11. 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 digital 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 digital 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.

12. Standard Annual Fees, Grace Periods and Annual Interest Rates

The following provides some guidance with respect to the non-refundable annual fee, Grace Period and standard interest rates for your Credit Card.

Your standard annual fee and standard interest rates may be different from those shown in this Agreement if the terms and conditions for (i) other banking and related services you have with us provide otherwise, 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 interest rates are variable rates calculated by adding a fixed percentage rate of interest 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 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 at any of our branches or online at www.rbcroyalbank.com/rates.

Your current annual interest rates are set out on your monthly statement, and the fixed percentage rate of interest above Prime Rate will be indicated in the Information Box accompanying your credit card(s).

We will give you at least 30 days written notice of any increase in your standard interest rates (other than increases because of an increase in our Prime Rate or as otherwise set out in this Agreement).

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.

Credit Card	Non-Refundable Annual Fee		Grace Period (days)	Annual Interest Rates	
	Primary Card	Each Additional Card		Purchases	Cash Advances
RBC RateAdvantage Visa	\$0	\$0	21	Prime Rate + 4.99% to 8.99%	Prime Rate + 4.99% to 8.99%

13. 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 \$5.00 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 or outside of Canada;

- (ii) bill payments from your Account that are not pre-authorized 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 digital banking or telephone banking service;

(iii) when you make Cash-Like transactions, in or outside of Canada. 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 digital 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 does not apply if any of 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.

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.

14. 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 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 interest 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 that rate (those rates), and when that rate (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.

15. Foreign Currency Transactions

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 [visa.com/exchange](https://www.visa.com/exchange).

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. If you have any questions, please call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

16. Refunds

If a store or merchant 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 refund, the two transactions (the charge and the credit) will not exactly balance because of the exchange rate and currency fluctuations.

17. 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 or replace 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.

18. 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).

19. 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. You are responsible for ensuring that all of your Authorized Users comply with the applicable terms and conditions of this Agreement.

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

20. Obligations as an Authorized User

By signing, using or activating a Credit Card in his or her name, an Authorized User confirms that they have received and agree to comply with 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, and will not be bound by the provisions in this Agreement relating to the repayment of such amounts. An Authorized User is not entering into a credit agreement with us. 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 the Authorized User will not be used for any illegal, improper or unlawful purpose or if it has expired;
- The Credit Card issued to the Authorized User is for his or her use exclusively and will not be used nor will his or her use be directed by any other person;
- All security requirements including those designed to protect Personal Authentication Information 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.

21. 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.

22. 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 digital 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.

23. 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 through digital banking 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.

24. Alerts

Commencing no later than June 30, 2022, if you have digital banking or have provided us with your email, we will send you an electronic alert if the available credit on your Credit Card Account is less than \$100 or such other amount that you have communicated to us. Once this service is established by us, we will provide you with instructions on how you can set the amount for your alert and how to opt out of this service should you not wish to receive alerts.

25. Co-Borrower Authority and Disclosure Options

If there is more than one of you, then each of you acknowledges that we may choose to consider each of you as having the authority to act for each other and receive documents on behalf of each other. This means that we may take instructions from any one of you without dealing with any other one of you.

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 the reissuance or replacement of any Credit Card(s), a change to a different Credit Card type, or any amendment to your Agreement. If you chose joint disclosure, it is the responsibility of the person designated to receive the disclosure to provide a copy to the other one of you. You may change your disclosure options at any time. 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.

26. 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 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.

27. Amending Your Agreement

We may change your Agreement from time to time, including changes to provisions relating to:

- 1) What the Agreement covers;
- 2) The rights and duties associated with your or an Authorized User's use of your Account and Credit Card and responsibility for amounts owing;
- 3) Security features and unauthorized use of your Credit Card;
- 4) The credit limit (subject to section 9 titled “Your Credit Limit”), Cash Advances, purchases, interest and non-interest fees;
- 5) Payments (including minimum payments) and application of payments;
- 6) Card privileges, features, programs and offers;
- 7) Authorized users;
- 8) Foreign currency conversion;
- 9) Communications, language and monthly statements;
- 10) Cancellation, amendment, interpretation and enforcement of this Agreement;
- 11) The assignment of our rights;
- 12) Limitation of liability;
- 13) Complaints and privacy;
- 14) Co-Borrower authority and disclosure options; and
- 15) Changes in our internal processes

(each an “Amendment”).

We will send you, at least thirty (30) days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect on the date indicated in the notice.

You may refuse the Amendment, terminate this Agreement and request to close your Account without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than thirty (30) days after the Amendment comes into force, if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice at PO BOX 4047, STN A, TORONTO ON M5W 1L5. If you refuse the Amendment and close your Account, you are required to repay all amounts owing under this Agreement.

If you have not taken any of the steps in the above paragraph, and your Credit Card or your Account number is used for a transaction, or if any amount owing remains unpaid after the Amendment comes into force, it will mean you accept the Amendment we have made to the Agreement.

28. 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.

29. 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.

30. Cancelling This Agreement

We have the right to cancel this Agreement and/or any Credit Card issued on your Account 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.

We own all Credit Cards issued on your Account. You must return all Credit Cards issued on the Account to us if we ask you to do so.

31. 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, or you may write to us at PO BOX 4047, STN A, TORONTO ON M5W 1L5.

32. Complaints

If you have a complaint, you may call us at 1-800-769-2511 or visit your local branch. Our complaint resolution process is explained in our brochure “How to Make a Complaint”. You may obtain a copy of this brochure at any of our branches, by calling the toll-free number shown above, or online at www.rbc.com/customercare.

All banks must comply with a variety of federal consumer laws that protect you. The Financial Consumer Agency of Canada (“FCAC”) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. The FCAC does not resolve individual customer complaints, but will determine whether we are in compliance. If you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint. If you have a complaint about a potential violation of federal consumer protection laws, please contact us or you may contact the FCAC 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

33. Language

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, except as otherwise agreed. 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.

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.*

34. Protecting Your Privacy

Collecting Your Personal Information

We collect financial and other information about you from time to time such as:

- information establishing your identity (for example: name, address, phone number, date of birth, etc.) and your personal background;
- information about your transactions or other dealings with and through us;

- information you provide in an application for any of our products and services;
- information about your use of our products and services; and
- information about financial behaviour such as your payment history and credit worthiness.

We collect and confirm this information during the course of our relationship. We obtain this information from a variety of sources, including from you; from your use of our products and services; from service arrangements you make with or through us; from credit reporting agencies, other financial or lending institutions, or insurers; from registries; from fraud detection and prevention agencies, service providers, or regulatory or governmental bodies; 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 maintain up to date records;
- to manage our risks and operations, and detect and prevent fraud or suppress financial abuse;
- to better understand your financial situation;
- to determine your eligibility for products, services, programs and promotions;
- 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 facilitate the operation of payment networks including to process transactions and resolve disputes;
- to help us better manage our business and your relationship with us;
- to create aggregated and anonymous information, statistics, and reports and to generate data insights, analysis, and predictive models;
- and as required or permitted by law.

We may also use this information as described in “Other Uses and Disclosures of Your Personal Information” below.

Disclosing Your Personal Information

We make this information available to our employees, agents and service providers, who require access for the purposes described above. Our employees, agents and service providers are required to maintain the confidentiality of this information.

In the event our service provider is located outside Canada, the service provider is bound by, and this information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

We may share this information with other organizations (such as other financial or lending institutions, or insurance companies), fraud detection and prevention agencies, service providers, or regulatory or governmental bodies to prevent, detect or suppress financial abuse, fraud or other criminal activity, protect our assets and interests, defend or settle claims, manage risks and resolve disputes.

We share this information with the operators and participants of payment networks to process payments and other transactions, manage risks, detect and prevent fraud, maintain up to date records,

resolve disputes and administer loyalty programs, promotional activities or other activities related to your Credit Card or Account.

We share your credit, financial and other related information with credit reporting agencies for the purposes of maintaining the accuracy and integrity of the credit reporting system. Credit reporting agencies may share this information with others.

We share this information with your consent or where required in order to facilitate the provision or administration of a product or service that you have requested.

We collect and share this information 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 and Disclosures of Your Personal Information" below for the purpose of knowing and honouring your choices.

We share this information where permitted or required by law, such as 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, or to collect a debt owed to us. We may share this information in connection with the sale of all or part of our business or assets.

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 and Disclosures of Your Personal Information

- We may use and disclose this information to promote our products and services, and promote products and services of RBC companies or third parties we select, which may be of interest to you. We may communicate with you through various channels, 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 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 these other purposes described above under "Other Uses and Disclosures of Your Personal Information" by contacting us as set out below. In this event, (i) you will not be refused credit or other services just for making this choice; (ii) we will respect your choices; and (iii) we will share your information with RBC companies for the purpose of knowing and honouring your choices.

Your Right to Access Your Personal Information

You may obtain access to your personal 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 your personal information, to ask questions about our privacy policies, or to request that your personal information not be used for any or all of the purposes outlined in "Other Uses or Disclosures of Your Personal Information", or to ask that your social insurance number not be shared with a credit reporting agency as an identifier, 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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