

Client Agreement

Guaranteed Investment Certificate (GIC)



Special Conditions – Building Block GIC

1. What the Words Mean

In these Special Conditions, please remember that,

“**You**” means any person in whose name a Building Block GIC deposit is held. If more than one person holds the GIC, then “**you**” means each of those persons, individually and together; and

“**We**”, “**our**” and “**us**” means the Royal Bank of Canada if a GIC deposit is with the bank, Royal Bank Mortgage Corporation (RBMC) if a deposit is with RBMC and Royal Trust if a deposit is with Royal Trust Corporation of Canada, or in Quebec, The Royal Trust Company.

Please also remember that,

“**Agreement**” means the Client Agreement-Guaranteed Investment Certificate (GIC) you have entered into with us;

“**Lump Sum Contribution**” means a lump sum contribution of money to the deposit at the beginning of its term;

“**Minimum Contribution**” means the minimum periodic fixed contribution of money to the deposit during its term, as set out below:

If You are Over Twelve Years of Age	
Contribution Frequency	Minimum Contribution Amount
weekly	\$10.00
bi-weekly	\$25.00
monthly	\$50.00

If You are Twelve Years of Age or Younger	
Contribution Frequency	Minimum Contribution Amount
weekly	\$ 5.00
bi-weekly	\$10.00
monthly	\$25.00

“**Regular Contributions**” means the periodic fixed contributions of money you have agreed to make to the deposit during its term, each such periodic fixed contribution not to be less than the Minimum Contribution (based on the contribution frequency selected by you, and your age, at the time the deposit is opened).

The other words used in these Special Conditions have the same meaning we have given to them in the Agreement. You will refer to the Agreement if you need to when reading those words.

2. General

These Special Conditions will form part of the Agreement and will apply to each deposit which is a *Building Block GIC*. It replaces all prior agreements between you and us for those deposits. If there is a conflict between these Special Conditions and the Agreement, these Special Conditions will prevail.

3. Contributions

(a) **Lump Sum Contribution:** You may make a Lump Sum Contribution to the deposit at the beginning of its term.

(b) **Regular Contributions:** You must make all Regular Contributions to the deposit during its term through the pre-authorized payment arrangements we have established with you at the beginning of that term.

4. Redemption Conditions

(a) **Redemption by You:** The deposit may be redeemed by you in full before its term has ended. If the deposit is redeemed prior to six (6) months, no interest is paid. If the deposit is held six (6) months or longer, we will pay the proceeds of the redemption to you in accordance with the Payment and Renewal instructions set out in the Agreement.

(b) **Automatic Redemption:** If you fail to make any of the Regular Contributions, the deposit will be redeemed in full automatically. If the deposit is redeemed prior to six (6) months, no interest is paid. If the deposit is held six (6) months or longer, we will pay the proceeds of the redemption to you in accordance with the Payment and Renewal instructions set out in the Agreement.

5. Payments/Renewal

Subject to section 3. of these Special Conditions, we will repay a deposit, together with any unpaid interest earned on it, at the end of its term in accordance with the Payment and Renewal instructions set out in the Agreement.