

# Client Agreement

## Guaranteed Investment Certificate (GIC)



### For GICs held in a Group Investment Account in an RBC® Group Savings Plan

#### What the Words Mean

In this Agreement, please remember that “**you**” and “**your**” mean the person in whose name a GIC is held, whether with the Royal Bank of Canada or with Royal Trust Corporation of Canada, or, in Quebec, The Royal Trust Company. If you hold a GIC with others, “**you**” and “**your**” mean each of you and all of you are individually and together agreeing to all of the terms of this Agreement.

#### General

This Agreement sets out the terms under which you can place a GIC with us held in your Group Investment Account of an RBC Group Savings Plan. Placing your GIC with us means that you have received this Agreement and agree to its terms.

#### Account Ownership and Signing Authority

When you open a Group Investment Account with us, you tell us the names of the owners of the account. Any GIC placed into that Group Investment Account will be held in the name(s) of the owner(s) of that Group Investment Account and **any of you have signing authority on the account. This means that any one of you can withdraw money from a GIC in that Group Investment Account, make any changes we permit you to make to a GIC, and give any other GIC instructions to us without telling the other(s).**

#### Confirmation Notice

We will provide you with a confirmation notice once we have received instructions from you to place a GIC within your Group Investment Account. It shows the details of the deposit, including its principal amount, its term and, if this is an interest bearing GIC with a fixed interest rate for the term, the anticipated interest at maturity or how the interest is calculated.

#### Payments and Renewal

The interest on a GIC within your Group Investment Account will be kept with your GIC as the interest becomes payable from time to time. We will pay you the principal and any interest we have been keeping on the deposit at the end of its term but hold it within the Group Investment Account as a savings deposit, or renew your GIC, if you tell us to do so.

#### Interest

Interest on a GIC will be calculated counting the first but not the last day of the deposit's term.

#### Payments and Renewal Instructions

You may provide us with instructions for deposit, renewal, or reinvestment, such transactions all to occur within your Group Investment Account, by writing to us, speaking to one of our representatives at a branch, or contacting us by phone or over the internet.

#### Automatic Renewal

We will automatically renew a GIC at the end of its term if you have not told us what to do with it. It will be for a one year term. The interest rate on the renewed GIC will be the same as we offer on comparable GICs at the date of renewal. If you purchased your original GIC online or updated renewal instructions online, it may include any online special and/or bonus rate offered at the time of the renewal, if applicable. The other details of the renewed GIC will be the same as the original GIC. If the same type of GIC is no longer offered, we will renew it as a one year redeemable GIC. You have the right to cancel a renewed GIC within 10 business days from the issuance (renewal) date, and if you do, your principal will be returned, but no interest will apply from the issuance to the cancellation date.

#### Transfer

Your GIC can be transferred and, if you ask us, we will tell you what you must do to transfer it to someone else. Once a GIC has been transferred by you, we will treat the new owner as if he, she or they were you, for all purposes of this Agreement.

We may redeem any part or all of the GIC to pay any amounts you owe us, without notice to you. If there are more than one of you, we may withdraw any part or all of the GIC held by you to pay any amounts any one of you owes to us without notice to any of you.

#### Deposit Insurance

Royal Bank of Canada and our affiliates, the Royal Trust Corporation of Canada, The Royal Trust Company and the Royal Bank Mortgage Corporation, are members of the Canada Deposit Insurance Corporation (CDIC). A GIC with any of these institutions is eligible for CDIC deposit insurance coverage provided it is payable in Canada. For more information, including conditions of coverage, contact CDIC directly at [info@cdic.ca](mailto:info@cdic.ca) or 1 (800) 461-2342. **Quebec only:** If this is a GIC with Royal Bank Mortgage Corporation or The Royal Trust Company, it is a deposit within the meaning of the Deposit Institutions and Deposit Protection Act (Quebec).

## Royal Bank of Canada

### Client Agreement – Guaranteed Investment Certificate (GIC)

For GICs held in a Group Investment Account in an RBC Group Savings Plan

---

#### Survivorship

This paragraph does not apply to GICs joint Account located at any Branch in Quebec, regardless of your residence.

A GIC with more than one owner has a right of survivorship attached to it. This means that where there are more than one of you, and one of you dies, the remaining one or more of you automatically become the registered owner or owners of the GIC. If one of you dies: (a) we depend on the others to let us know; (b) we will change our records to show that the survivor or survivors own all the GICs placed under that account; (c) the survivor or survivors may either leave the GIC as it is until its term ends or request that we pay the GIC and any interest to you.

#### Changing This Agreement

We may make changes to this Agreement at any time. If we do, we will let you know before the changes take effect.