Terms and Conditions
(“Terms”)

By accepting these Terms and submitting your pre-approval application, you understand and agree as follows:

1. This contract is between Royal Bank of Canada (“we”, “us”, “RBC”, or the “Bank”) and an individual (“you”) who is seeking a mortgage pre-approval.
2. This online mortgage pre-approval tool (the “Tool”) calculates the maximum mortgage lending amount you may be pre-approved for by RBC, based on the information you provide, and the soft credit check you agreed to. The results provided by this Tool are based on the accuracy and completeness of your input. If any information cannot be verified – including any unreported mortgages or obligations not otherwise reported on your credit bureau – we may or may not factor this information in our calculations in the Tool, potentially affecting the pre-approval amount.
3. The Tool estimates the mortgage pre-approval amount you may qualify for when switching or refinancing based on the information you provided us in this Tool. It estimates your eligibility for switching or refinancing your mortgage if you were to complete a full application. If the pre-approval application you submit using this Tool is approved, you will receive a pre-approval confirmation letter from RBC. The pre-approval confirmation letter will contain a rate guarantee and rate hold, which will be valid for one hundred and twenty (120) days, or such other period as may be specified in the pre-approval confirmation letter. It will also set out other relevant information, terms, and conditions that you will need to fulfil in order for RBC to provide you with the pre-approved mortgage amount and the information that we have taken into account in arriving at the pre-approved estimate. Any results generated by your use of this Tool are based on the accuracy and completeness of the information you have provided, and are subject to additional terms and conditions, as further described in these consolidated Terms and in any additional communications RBC may provide to you, including but not limited to the pre-approval confirmation letter.
4. If you access and use the Tool, you accept and agree to be bound by and comply with (i) these Terms and (ii) any additional terms, conditions, legal notices and disclaimers in the footers, content, other pages of the Tool, behind links, buttons or icons within the Tool, and/or within any pre-approval confirmation letter that you may receive from RBC (the “Additional Terms”). Further, if you access and use the Tool, you acknowledge and agree that changes may be made to these Terms at any time without notice, by the updated version being posted within the Tool. You agree to review the Terms

each time you choose to access/use the Tool, and your continued access or use of the Tool will mean that you agree to any changes.

5. **This is a pre-approval application, which is subject to RBC's standard lending criteria and the criteria of a mortgage default insurer (if applicable). Any pre-approval you may receive from RBC directly or indirectly as a result of using the Tool is not a mortgage approval. Should you wish to obtain mortgage financing from RBC, you must submit a separate full application for mortgage financing. If you apply for mortgage financing, you will also be required to submit supporting documentation and to meet RBC's standard lending criteria, and the criteria of a mortgage default insurer (if applicable). Any pre-approval you receive from RBC shall also be subject to you meeting additional terms and conditions as outlined in the pre-approval confirmation letter you receive from RBC, and if you apply for mortgage financing, any mortgage approval you receive from RBC may also be subject to you meeting additional terms and conditions (if applicable).**
6. Any pre-approval you may receive from RBC shall be provided solely for refinancing or switching your mortgage of a residential property to be used as a primary residence only.
7. You (and any guarantors and/or co-applicants, if applicable) must maintain your credit status as at time of application. RBC reserves the right to decline your request for credit up to and including the closing date of your mortgage based on any changes in your (or, if applicable, your co-applicants' or guarantors') credit status and/or financial circumstances, and/or based on any information you provide to us being false, misleading, or incomplete.
8. The interest rate guarantee set out in any pre-approval you may receive will be time-limited and is also subject to RBC's standard lending criteria and the criteria of a mortgage default insurer (if applicable). If your rate commitment expires, you must contact RBC to update your pre-approval.
9. RBC may require a property valuation supporting the market value of any subject property in accordance with its standard lending criteria. Additional documentation may be required based on your individual situation at the time of a full application.
10. If RBC determines in its sole discretion that any information you have provided to us is false, misleading, or incomplete, or that any condition we have imposed at our sole discretion is not met, we will not be able to approve your mortgage application and/or fund your mortgage.
11. Your personal and financial information and that of any co-applicant (if applicable), including any information or report relating to your credit status received from a credit reporting agency, (collectively, your "Information") will be collected by us and used for the following purposes:

- To assist you with a mortgage pre-approval
- To assist RBC with processing and/or adjudicating any mortgage pre-approval application you may submit;
- To assist RBC with generating and/or presenting results and/or other information arising from your any mortgage pre-approval application or other pre-approval inquiry you may submit (whether within the Tool or otherwise);
- To contact you at the email address/telephone number provided in respect of your pre-approval application and/or to assist you with any subsequent mortgage application;
- To contact you at the email address/telephone number provided to gather any feedback, comments, suggestions or ideas you may have to improve products and services offered by the Bank.

For these purposes, we may:

- Share this personal and financial information, including but not limited to any income and mortgage information with any co-applicant(s), if applicable.
- Provide the Information to an RBC Home Advisor or other employee who may contact you at the email address or telephone number you have provided and assist you with the pre-approval and any subsequent mortgage application.
- Provide the Information to a credit reporting agency to identify you and to determine your credit status. Your credit status will be used by the Bank to determine your eligibility for a mortgage pre-approval, and to calculate the mortgage amount you may be pre-approved for using this Tool.
- Make the Information available to our employees, agents and service providers, who are required to maintain the confidentiality of the Information. In the event any service provider of the Bank is located outside of Canada, the applicable service provider is bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the applicable service provider is located.
- Your personal information may be transmitted through, stored, or processed in countries, states, or provinces/territories other than your home jurisdiction, in which case the information is bound by the laws of those jurisdictions and may be disclosed in accordance with those laws. We will take commercially reasonable measures to protect your personal information with appropriate contractual terms or other applicable safeguards.

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

*Our Privacy Notices: All collection, use and disclosure of your personal information will be in accordance with our Global Privacy Notice (available online at https://www.rbc.com/privacysecurity/ca/index.html), which form part of these Terms.

12. All products and services of RBC and/or its affiliated companies (each an "**RBC Company**" or the "**RBC Companies**" when referring to more than one RBC Company) that are described, made available or provided in the Tool and any related communications, documents, websites, or similar may be changed or withdrawn at any time without notice and are subject to the terms and conditions of the applicable agreements governing their use in force at the time of the provision of the product or service, in addition to the Terms and Additional Terms. If these Terms or the Additional Terms are inconsistent with the terms of any agreement that you may have with an RBC Company, the terms of that agreement will govern.
13. The Bank does not make any express or implied warranties or representations with respect to any information or results in connection with this Tool. The information, material and content provided in, through, and/or as a result of your use of the Tool, including pricing information is believed to be reliable when posted, but there is no guarantee that it is accurate, complete or current at all times. Without limiting the generality of the foregoing, such information may include technical inaccuracies or typographical errors, and the RBC Companies and their officers, directors, employees and agents have no obligation to update the Information. The Information or the Tool may be changed, withdrawn or terminated at any time without notice.
14. The information provided by us within the Tool and/or as a result of your use of the Tool is for informational purposes only and is not intended to provide specific financial, investment, tax, legal, accounting or other advice to you, and should not be acted or relied upon in that regard without seeking the advice of a professional. Your advisor(s) can help to ensure that your own circumstances have been properly considered and that any action is taken based on the appropriate available information.
15. None of the RBC Companies shall be responsible, and no RBC Company shall be liable to you or anyone else, for any damages whatsoever and howsoever caused (including direct, indirect, incidental, special, consequential, exemplary or punitive damages) arising out of or in connection with the your use of this Tool, or any action or decision made by you in reliance on the Tool, its results, or any other information provided to you in connection with your use of the Tool, nor for any errors in or omissions from the Tool and its related communications, or any unauthorized use or reproduction of the Tool, even if an RBC Company has been advised of the possibility of these damages.

16. If you are applying for this pre-approval with a co-applicant, you each represent, warrant, and covenant that (i) you have completed the pre-approval application while together in the physical presence of one another, (ii) you have entered your own personal information on your own behalf, and (iii) you have not entered any personal information in respect of or on behalf of your co-applicant or any other individual.
17. You hereby indemnify and hold harmless the RBC Companies and their respective employees, officers, and directors from all liability, loss, damage and cost arising out of any claims, demands, actions or other proceedings, whether by your co-applicant or any other third party, of any nature (including, but not limited to, attorney fees as and when incurred), to the extent the same arises out of (x) your breach of any covenant, agreement or obligation contemplated by these Terms, (y) any representation or warranty set forth in these Terms or within the Tool having been untrue in any respect when made, including, without limitation, the representations, warranties, and covenants set out in Section 16 hereof.
18. When transferring your current mortgage to RBC, the following fees may be applicable to your situation:
    - Legal and registration fees
    - Discharge fees
    - Appraisal fees and or processing fees
    - Prepayment charges – that is, the fee charged by your current lender when you transfer your mortgage to a new lender before the end of your term.

    An RBC mortgage advisor can provide more information about these fees and help you estimate the costs associated with your switch.