



**MASTER CLIENT AGREEMENT FOR BUSINESS CLIENTS
ONLINE BANKING CROSS-BORDER LINKING SERVICE MATERIALS**

PART I – AGREEMENT

This is a legal agreement governing the Online Banking Cross-Border Linking Service provided by Royal Bank to the Customer you represent. All capitalized terms not defined have the meanings given below in Part III – Glossary, and the rules of interpretation prescribed below in Part III – Glossary also apply.

By clicking “**I Agree**” below, you confirm that (i) you have the power and authority to enter this agreement on behalf of the Customer and to legally bind the Customer, in either case, acting alone, and (ii) you have read and understood this agreement, and that the Customer is bound by this agreement.

PART II – TERMS AND CONDITIONS

1. Description of Service. This Service enables the Customer to link its Canadian Online Banking and US Online Banking and use all available accounts and services, including for the purpose of viewing account information and transferring funds from available accounts at Royal Bank and RBC Bank US. Once linked, both Canadian Online Banking and US Online Banking will be available with single sign-in to Canadian Online Banking.
2. Scope. This Service is governed by Royal Bank’s Master Client Agreement for Business Clients, including these terms and conditions, and other applicable Service Materials (collectively, the “**Agreement**”). US Online Banking, including the available OPS, are governed by the terms and conditions prescribed by RBC Bank US.
3. Access and Authority. The Customer will use this Service only to link its Canadian Online Banking to its US Online Banking, and not to link the US Online Banking of any other Person. Once linked, all information, accounts, and other OPS available in US Online Banking are available to Persons using Canadian Online Banking on the Customer’s behalf. The Customer will therefore ensure its Canadian Online Banking is only used by Persons properly authorized on its behalf to use both its Canadian Online Banking and US Online Banking, including all available Services and OPS. The Customer will immediately change its passwords, unlink Canadian Online Banking and US Online Banking, and make any other changes necessary to its Canadian Online Banking, US Online Banking, and other Services and OPS in the event of a change to the Customer’s ownership or authorized Representatives.
4. Applicable Laws. The Customer will comply with all Applicable Laws, including Applicable Laws in the US, its constating documents, and other obligations applicable to its use of this Service, Canadian Online Banking, US Online Banking, and the available Services and OPS.
5. Anti-Money Laundering and Anti-Terrorist Financing. Each time this Service is used, the Customer implicitly represents and warrants to, and covenants with, Royal Bank that (i) it is not, and the Services and OPS will not be used, directly or indirectly, by, for, or on behalf of, a Money Services Business or Restricted Business, (ii) it does not and will not conduct business in, or with individuals or entities located in, countries in contravention of Applicable Laws, and (iii) to the best of its knowledge, no Regulatory Authority or other Person has ever conducted any type of investigation related to any activity in contravention of Applicable Laws relating to anti-money laundering or anti-terrorist financing with regard to accounts or financial transactions of the Customer, or any accounts or financial transactions under the control of the Customer.
6. Foreign Exchange Risk. If an Instrument or other transaction, including a transfer of funds from the Customer’s accounts with Royal Bank to RBC Bank US, requires conversion of funds from one currency to another currency, unless otherwise agreed in writing by Royal Bank, Royal Bank may convert the Instrument or funds to the applicable currency at the applicable currency conversion rate established for such purpose by Royal Bank in its discretion. Royal Bank may debit any of the Customer’s accounts for the funds required for the currency conversion, and for any related fees and charges. Royal Bank will not be responsible for any Losses relating to foreign currency conversions, including those resulting from a change to Royal Bank’s currency conversion rates between the date an Instrument is converted by Royal Bank and the date the Instrument is delivered, received, processed, or returned. The Customer is solely responsible for any Losses relating to foreign currency conversions, including those resulting from a change to Royal Bank’s currency conversion rates and any loss in the value or amount of an Instrument due to an adverse change to such rates.
7. Service Materials. The Customer will ensure the confidentiality, security, and proper use of all Service Materials, including tokens, login IDs, passkeys, passwords, pass phrases, personal verification questions, and other Security Devices, and Electronic Channels. The Customer will immediately notify Royal Bank, verbally and in writing, if any Service Materials or Electronic Channels are lost or stolen or if there is any unusual, suspicious, actual or suspected fraudulent, or other unauthorized use in relation to Canadian Online Banking, US Online Banking, or the available Services or OPS.

8. Information Icons, Help Content, and Links. Important terms and conditions are displayed via information icons or links in Canadian Online Banking, and these terms and conditions form part of the Agreement. The Customer will ensure these terms and conditions are accessed and reviewed accordingly.

9. OPS. The Agreement is in addition to the agreements and other Documents governing Canadian Online Banking, US Online Banking, and the available Services and OPS, and the Customer will comply with the terms and conditions of the Agreement and such other Documents. If the Customer uses any OPS provided to, or owned by, any other Person, the Customer confirms that (i) it has obtained any necessary consents and approvals of the other Person, (ii) it has the requisite power and authority to use the other Person's OPS, and (iii) its use of the other Person's OPS is permitted by, and in accordance with, Applicable Laws.

10. Authorization. Royal Bank is authorized and directed to do all things necessary to provide the Customer with use of US Online Banking and the available Services and OPS, including for Royal Bank to retrieve, consolidate, organize, and present information and other Documents to and from US Online Banking and RBC Bank US. This may include Royal Bank using the Security Devices provided to it for use of the available Services and OPS. The Customer confirms that it has the right to give Royal Bank this authorization and direction.

11. Non-Reliance. The Customer will use US Online Banking and the available OPS provided by RBC Bank US using US Online Banking or otherwise directly from RBC Bank US on a regular basis, to review and verify the accuracy of all Documents relating to US Online Banking and the available OPS.

12. Liability. Royal Bank is not responsible for the use of US Online Banking or any OPS, including any Losses caused by any action or omission of RBC Bank US or any other Person. Royal Bank is not responsible for the timeliness, completeness, or accuracy of any information or other Documents provided to or from US Online Banking, RBC Bank US, or any other Person. Royal Bank does not make any representations or warranties with respect to the quality of US Online Banking or OPS. The Customer will indemnify and hold harmless Royal Bank for any Losses resulting from its use of US Online Banking and OPS.

13. Change or Termination. Royal Bank may, at any time, without notice, change, suspend or terminate the Customer's use of US Online Banking or any OPS.

14. Changes to Agreement. Royal Bank may at any time change this Agreement by posting notice of the change through announcements in Royal Bank's website. If Canadian Online Banking is used after the date of the notice of change or effective date of the change, whichever is later, the Customer is deemed to have agreed and consented to the change. If any change is not acceptable to the Customer, the Customer must immediately stop using Canadian Online Banking and contact Royal Bank for assistance. The Customer is bound by the latest version of the Agreement from time to time made available on Royal Bank's website, or otherwise provided to the Customer. The Customer will regularly review these and any notice of change outlined above.

PART III – GLOSSARY

15. Definitions. For purposes of this Document, the following defined terms are used:

"Applicable Laws" means all applicable laws, decrees, regulations, decisions, treaties, ordinances, rulings, judgments, injunctions, writs, orders, and awards of any court, arbitrator, or Regulatory Authority, all directives, guidelines, advisories, and rulings issued or made by a Regulatory Authority, and the constitution, rules, standards, directives, guidelines, operating, or other circulars, regulations, customs, and uses of the exchange, central, or reserve banks, markets, and clearinghouses or systems, including CPA Rules, NACHA Rules, SWIFT Documentation, and all applicable laws relating to anti-money laundering and anti-terrorist financing, in each case, applicable to the Agreement, Services, OPS, Royal Bank, RBC Bank US, the Customer, their respective businesses, and any other Person that is part of or connected with any transaction under the Agreement, including any Person originating transactions processed under the Agreement or transmitting those transactions through a payments system or otherwise, and the Person receiving the aforementioned transactions, as the case may be;

"Canadian Online Banking" means the online banking service for business clients provided by Royal Bank, which enables use of available Services and OPS with certain Electronic Channels;

"CPA" means the Canadian Payments Association;

"CPA Rules" means the rules, standards, guidelines, and directives of the CPA;

"Customer" means the Person who is enrolled in, authorized for, or uses Canadian Online Banking, including the Person's Representatives;

"Document" means any agreement, amendment, statement, disclosure, notice, request, consent, information, instruction, communication, Instrument, Service Materials, or other document, including any of the foregoing made, drawn, accessed, sent, received, accepted, endorsed, negotiated, signed, or processed verbally or in paper or electronic form through any Electronic Channel;

“Electronic Channel” means any telecommunication or electronic transmission method which may be used in connection with the Services, including any automated teller machine, computer, email, facsimile, Internet, mobile device, mobile phone, network, personal digital assistant, point-of-sale terminal, smart phone, SWIFT or SWIFT Network, telephone, wire transfer system, or wireless device;

“Instrument” means a bill of exchange (including a cheque), promissory note, security, chattel paper, other instruction or order for the payment of money given verbally or in paper or electronic form, clearing item, payment item, or other value item (including any automated clearing house payment, pre-authorized deposit or debit payment), including any image or reproduction of the foregoing. Any such item will be considered an Instrument whether or not the Customer is a party to it and whether it is in Canadian or another currency;

“Losses” means all losses, claims, damages, costs, fees and charges, expenses, and other liabilities, including reasonable legal and professional fees and disbursements and costs of investigation, litigation, settlement, judgment, interest, penalties, and sanctions;

“Money Service Business” and **“MSB”** means the carrying on or participating in any one of the following activities (i) currency dealing or exchanging, (ii) issuing, selling, or redeeming traveller’s cheques, drafts, or money orders or any similar negotiable instruments, except for cheques payable to a named Person, or (iii) the accepting of currency or funds and the transmitting of such funds through a financial institution, or any other Person engaged in an MSB or an electronic funds network; provided that in the case of (i) and (ii) only, no such activity will be considered to be an MSB unless it shall include, on any day and with any one Person, at least one transaction in an amount of not less than \$1,000, and, for such purposes, any two or more transactions within a twenty-four (24) hour period with the same Person will be considered to be a single transaction of not less than \$1,000 if the aggregate amount of such two or more transactions shall be not less than \$1,000. In addition to (i) to (iii) above, in every instance that a Person holds a permit or a licence relating to a form of MSB activity not specifically enumerated in (i) to (iii) above or is registered as someone engaging in the activity of an MSB, advertises the activity of an MSB by way of or through the Internet, the yellow pages, or other medium, or reports income from an MSB as income from a separate business for tax purposes, then such Person shall be deemed to be operating an MSB. Notwithstanding the above, if Royal Bank specifically approves, in writing, the operations of such business, for the purpose of this Agreement, such business shall be deemed not to be included in this definition;

“NACHA” means the National Automated Clearing House Association;

“NACHA Rules” means the rules, standards, guidelines, and directives of NACHA;

“OPS” means other products or services provided by Royal Bank or any other Person, other than the Services. For greater certainty, US Online Banking and all accounts and other services provided by RBC Bank US are OPS;

“Person” means an individual or natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture, or other entity or Regulatory Authority, and pronouns have a similar extended meaning;

“RBC Bank US” means RBC Bank (Georgia), N.A.;

“Regulatory Authority” means any Person having regulatory or supervisory authority over Royal Bank, RBC Bank US, the Customer, or the Services, including any administrative, judicial, governmental, regulatory, or self-regulatory, taxation, financial, monetary, or investigative authority, agency, or body, including the CPA, NACHA, and SWIFT;

“Representatives” mean directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors, or other Persons acting on a party’s behalf, including a Person specified in an authorization form and the Person’s delegates;

“Restricted Business” means any Person, or Person owned or controlled directly or indirectly by a Person, that owns, operates, controls, or receives revenue from an Internet or online gambling business or operation, a shell bank, or is a business engaged in or associated with an improper, illegal, or unlawful activity, or any other business that Royal Bank may, in its discretion, determine to be a restricted business;

“Royal Bank” means Royal Bank of Canada;

“Security Devices” means a security device, including a card, token, code, pass key, password, pass phrase, identification number, certificate, test key, and other security codes and devices;

“Service” means each of Royal Bank’s business products or services provided to or used by the Customer, including any account, credit, cash management, investment, or payment products or services. For greater certainty, Online Banking Cross-Border Linking is a Service;

“Service Materials” means all hardware, software, equipment, information, or other Documents provided by Royal Bank for the Services, including all Security Devices, rules and manuals of operation, guides, training materials, reference materials, or other Documents applicable to the Services;

“SWIFT” means the Society for Worldwide Interbank Financial Telecommunication SCRL; and

“US Online Banking” means the online banking service for business clients provided by RBC Bank US, which enables the use of available OPS with certain Electronic Channels.

16. Interpretation. Each Document forming part of the Agreement is deemed incorporated in the Agreement and each other part of the Agreement, immediately when given effect by Royal Bank, without any other action required by Royal Bank, the Customer, or any other Person. All references to the Agreement, including these terms and conditions and other applicable Service Materials, or to any Document, product, or service, including this Service, or to any law, statute, regulation, guideline, policy, procedure, rule, standard, or directive, including any Applicable Laws, or otherwise, include same as may be amended, restated, supplemented, or otherwise modified from time to time. All references to any Person, including any Regulatory Authority, includes its successors and assigns. The division of the Agreement into Parts, Articles, Sections, subsections, and other subdivisions, and the insertion of headings, are for convenience of reference only and should not affect construction or interpretation. Words denoting the singular number will include the plural, and vice versa. Words denoting the masculine gender include the feminine and neutral genders, and vice versa, as the context otherwise permits. The word “including” means “including without limitation”, and the word “includes” means “includes without limitation”. All provisions, including all rights and obligations of the parties, are cumulative, and should not be interpreted as limiting any provision unless this intent is expressly indicated. The words “hereto”, “herein”, “hereof”, “hereunder”, “this Agreement”, and similar expressions mean the Agreement as a whole, and not any particular Part, Article, Section, subsection, or other subdivision, unless the context otherwise requires. Unless otherwise specified, all dollar amounts referred to in the Agreement are in lawful money of Canada.