

RBC Royal Bank
Disclosures and Agreements
related to
Personal Deposit Accounts
effective June 1, 2018

Royal Bank



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INTRODUCTION

This booklet called the “*RBC Royal Bank Disclosures and Agreements related to Personal Deposit Accounts*” (the “Booklet”) provides the details about our Personal Deposit Accounts, related products and services, our “*Personal Deposit Account Client Agreement*” and our “*Client Card and Personal Identification Number Agreement*”.

If you have any questions or concerns, you may always reach us:

- at any RBC Royal Bank® branch, or
- by calling 1-800 ROYAL® 1-1 (1-800-769-2511), or
- online at www.rbcroyalbank.com.

Our Personal Deposit Accounts are offered by Royal Bank of Canada, Royal Bank Mortgage Corporation and Royal Trust Corporation of Canada (in Quebec, The Royal Trust Company).

A. PERSONAL DEPOSIT ACCOUNTS FEATURES, SERVICES AND FEES

Terms You Need to Know

These terms are used with particular meanings throughout Part A. of this booklet. Please pay careful attention to them.

1. **You** or **your** means each person who has agreed to the terms and conditions governing the Account, as set out in this Booklet, and provided a specimen signature.
2. **We, us** or **our** means the Royal Bank of Canada (RBC® or the Bank) if an Account is with the Bank, Royal Trust Corporation of Canada or, in Quebec, The Royal Trust Company (Royal Trust) if the Account is opened with Royal Trust and Royal Bank Mortgage Corporation (RBMC) if an Account is opened with RBMC.
3. **Account** means any personal deposit account in your name with us.
4. **Assisted Debit Transaction** means a debit transaction made with the assistance of an RBC representative or agent and includes debit transactions made in person at an RBC Royal Bank branch, debit transactions made with the assistance of a Telephone Banking representative in Telephone Banking and cheques drawn against your Account.
5. **ATM** means automated teller (bank) machine.
6. **Debit Transaction** means a withdrawal of funds from an Account, such as a cash withdrawal, bill payment or fund transfer, and includes an Assisted Debit Transaction and an Electronic Self-Serve Debit Transaction.
7. **Electronic/Self-Serve Debit Transaction** means a Debit Transaction made without the assistance of an RBC representative, including Debit Transactions made at RBC ATMs, Online Banking and Mobile Banking Debit Transactions, Telephone Banking Debit Transactions through the automated system (without the assistance from a Telephone Banking representative), Debit Transactions made at non-RBC ATMs, Debit Transactions resulting from Point of Sale transactions (in person or online) and pre-authorized payments.
8. **Excess Debit Transaction Fee** is the fee we charge if you exceed the number of free of charge Debit Transactions included in the Monthly Fee of your Account.
9. **Mobile Banking app** means a program that you can download onto a mobile or wireless device in order to access Mobile Banking.
10. **Monthly Cycle** means the monthly period we assign to your Account. It is based on the first two letters of your last name, or the last name of the Primary Owner if the Account is a joint account.
11. **Monthly Fee** means the basic fee we charge for the operation of your Account based on the Monthly Cycle.
12. **Online Banking** means our online banking service and includes Mobile Banking.
13. **Overdraft Interest** is the interest rate we apply to an overdraft balance if we allow you to overdraw your Account balance.
14. **Overdraft Protection** is an optional service available with most of our Accounts that allows you to overdraw your Account balance for a monthly fee. This fee may be waived or included in the Monthly Fee for some Accounts.
15. **Primary Owner** means the person we consider to be the main owner of the Account, if this is a joint account.
16. **Telephone Banking** means our banking services that you access via the telephone.

1. Your Account Options

RBC VIP Banking®

An all-inclusive package with Monthly Fees waived on multiple Accounts. The RBC VIP Banking Account (known as the “VIP Operating Account”) allows you to choose up to two (2) additional Canadian dollar Accounts and one (1) U.S. dollar Account (each known as a “VIP Companion Account”) to a maximum of three (3) VIP Companion Accounts from the following Accounts:

- RBC Day to Day Banking®
- RBC Day to Day Savings®
- RBC Enhanced Savings®
- U.S. Personal Account®

Note: The U.S. Personal Account is not insured by the CDIC.

All Accounts must be in the same geographic location or region.

| RBC VIP Banking Features and Services | | | | | |
|---|--|--|--|--|--|
| | RBC VIP Banking VIP Operating Account | Eligible RBC VIP Companion Accounts | | | |
| | | RBC Day to Day Banking | RBC Day to Day Savings | RBC Enhanced Savings | U.S. Personal Account |
| Managing Your Account | | | | | |
| Account currency | Canadian | Canadian | Canadian | Canadian | U.S. |
| Deposit interest paid on the Account | No | No | Yes See RATEsetter | Yes See RATEsetter | No |
| Monthly Fee | \$30.00 | Waived | Waived | Waived | Waived |
| Number of Debit Transactions included in Monthly Fee per Monthly Cycle | Unlimited | Unlimited | Unlimited | Unlimited | Unlimited |
| Eligible for MultiProduct Rebate® | Yes | – | – | – | – |
| Eligible for Seniors Rebate | Yes | – | – | – | – |
| Overdraft Protection, optional | Fee waived, Overdraft Interest if used | Fee waived, Overdraft Interest if used | Fee waived, Overdraft Interest if used | Fee waived, Overdraft Interest if used | Fee waived, Overdraft Interest if used |
| Accessing Your Account | | | | | |
| <i>Interac</i> ⁺ access fee At a non-RBC Royal Bank ATM in Canada | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Not available |
| PLUS ⁺ System access fee At a non-RBC Royal Bank ATM in Canada and U.S. | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Not available |
| PLUS System access fee At a non-RBC Royal Bank ATM outside Canada and U.S. | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Not available |
| <i>Interac</i> Debit including <i>Interac</i> Flash ⁺ | Free | Free | Free | Free | Not available |

| RBC VIP Banking Features and Services | | | | | |
|--|--|--|--|--|--|
| | RBC VIP Banking VIP Operating Account | Eligible RBC VIP Companion Accounts | | | |
| | | RBC Day to Day Banking | RBC Day to Day Savings | RBC Enhanced Savings | U.S. Personal Account |
| Cross Border Debit | Free | \$1.00 each | \$1.00 each | \$1.00 each | Not available |
| Interac Online | Free | Free | Free | Free | Not available |
| RBC Virtual Visa ⁺ Debit | Free | Free | Free | Free | Not available |
| Third-party payment | Free | Free | Free | Free | Not available |
| Interac e-Transfer ⁺ | Free | Free | \$1.00 each | \$1.00 each | Not available |
| RBC International Money Transfer | \$13.50 each | \$13.50 each | \$13.50 each | \$13.50 each | Not available |
| Recordkeeping Options | | | | | |
| eStatement and eNotifications Requires Online Banking enrolment | Free | Free | Free | Free | Free |
| Paper statement | Free | Free | Free | Free | Free |
| Paper statement with cheque images | Free | Free | Free | Free | Free |
| Braille statement | Free | Free | Free | Free | Free |
| RBC Royal Bank ATM mini statement request | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card |
| RBC Royal Bank ATM full statement request | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card | Free with an RBC VIP Client Card |
| Related Services | | | | | |
| Drafts, all currencies | 12 free per calendar year, \$8.50 each thereafter | Must identify yourself as an RBC VIP Banking Operating or Companion Account owner using your RBC VIP Client Card in order to not be charged for the draft purchase | | | |
| Stop payment through Online Banking (Self-Serve) | Free | \$12.50 each | \$12.50 each | \$12.50 each | \$12.50 each |
| Stop payment at an RBC Royal Bank branch or through Telephone Banking with the assistance of an RBC representative (Assisted) | Free | \$25.00 each | \$25.00 each | \$25.00 each | \$25.00 each |
| Personalized cheques | Free RBC VIP style | Third-party supplier fees apply | Third-party supplier fees apply | Third-party supplier fees apply | Third-party supplier fees apply |
| Discount on 1 safe deposit box rental | \$60.00 annually | Not applicable | | | |
| Eligible for credit card rebate See RBC VIP Banking Note on Credit Cards – Special Conditions on Rebates | Yes | Not applicable | | | |

RBC VIP Banking Note on Free Drafts: The RBC VIP Banking Account entitles you to a certain number of free drafts. If you own more than one Account that gives you free drafts, only one set of free drafts related to one Account will be automatically applied. To ensure that you receive all the free drafts to which you are entitled, please communicate with us at the time you purchase a draft.

RBC VIP Banking Note on Credit Cards – Special Conditions on Rebates:

As a sole or joint owner of an RBC VIP Banking Account and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an “Eligible VIP Credit Card”), the annual fee of that Eligible VIP Credit Card will be fully or partially rebated (depending on the Eligible VIP Credit Card you choose), every year, as long as your Eligible VIP Credit Card remains in good standing and you remain an RBC VIP Banking Account owner. The co-applicant and/or authorized users annual fee will also be fully or partially rebated (depending on the Eligible VIP Credit Card you choose), every year, as long as your Eligible VIP Credit Card remains in good standing and you remain an RBC VIP Banking Account owner.

If you already have an RBC VIP Banking Account, the rebate will be applied at the time you open your Eligible VIP Credit Card. If you open your RBC VIP Banking Account after you have opened your Eligible VIP Credit Card, the rebate will be applied at your next annual renewal and won’t be applied retroactively. Only one credit card annual fee rebate per RBC VIP Banking Account is allowed, which means that if you own a joint RBC VIP Banking Account and each co-owner is also the primary cardholder of an Eligible VIP Credit Card, only the Primary Owner of the RBC VIP Banking Account will be entitled to the credit card annual fee rebate.

If you are the Primary Owner of a joint RBC VIP Banking Account and you are the primary cardholder of more than one Eligible VIP Credit Card, only one Eligible VIP Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one RBC VIP Banking Account and the primary cardholder of only one Eligible VIP Credit Card, only one annual fee rebate will apply to that Eligible VIP Credit Card.

Rebates that apply to Eligible VIP Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee:

- Partial rebate of \$120 for the primary cardholder and \$50 for the co-applicant on the annual fee of the following Eligible VIP Credit Card:
 - RBC Avion® Visa Infinite Privilege[†]
- Annual fee fully rebated for the primary cardholder and the additional cardholders (co-applicant and authorized users) on any of the following Eligible VIP Credit Cards:

- RBC Visa Infinite[†] Avion
- RBC Visa Platinum Avion
- RBC Rewards® Visa Preferred
- RBC U.S. Dollar Visa Gold
- RBC British Airways Visa Infinite
- RBC Cathay Pacific Visa Platinum
- RBC Cash Back Preferred World Elite Mastercard[‡]
- WestJet RBC World Elite Mastercard

Eligible VIP Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.

Note: For information on automatic linking and privacy, please refer to Part 6: Automatic Linking and Privacy Rules, RBC VIP Banking.

Other Services with RBC VIP Banking

It is your responsibility to identify yourself as an RBC VIP Banking Operating Account owner to benefit from these services.

| Service | Fee |
|--|------------|
| Cheques cashed or deposited that are returned unpaid for any reason (Chargeback) | No fees |
| Post-dated cheque we hold for processing to your RBC VIP Banking Operating and/or Companion Account | Free |
| Search for cheques, deposits, names, Accounts and/or “certified true copy of transaction” images greater than 90 days old | Free |
| Mail confirmation of a transaction | Free |
| Fund transfer we make at your request | Free |
| Consolidated monthly paper statements | Free |
| Certificate of Account balance/loan interest paid – Bank form #1660 or personal typed letter (for tax purposes) | Waived fee |
| RBC Direct Investing® quarterly maintenance fee <small>Other conditions may apply. Contact RBC Direct Investing for details at 1-800-769-2560</small> | Waived fee |
| 24/7 Priority Service: Call us and enter your client card number to experience shorter wait times and connect with our most knowledgeable specialists | |
| Optional: Royal Credit Line®, minimum \$5,000 (based on normal credit approval) | |

Banking Accounts

- RBC Signature No Limit Banking®
 - RBC No Limit Banking®
 - RBC Day to Day Banking
- U.S. Personal Account
- Note: the U.S. Personal Account is not insured by the CDIC.*

| Banking Accounts Features and Services | | | | |
|--|--|---|--|--|
| | RBC Signature No Limit Banking | RBC No Limit Banking | RBC Day to Day Banking | U.S. Personal Account |
| Managing Your Account | | | | |
| Account currency | Canadian | Canadian | Canadian | U.S. |
| Deposit interest paid on the Account | No | No | No | No |
| Monthly Fee | \$14.95 | \$10.95 | \$4.00 ¹ | \$2.00 |
| Number of Debit Transactions included in Monthly Fee per Monthly Cycle | Unlimited | Unlimited | 12 ² | 6 ² |
| Additional free Debit Transactions per Monthly Cycle | Unlimited | Unlimited | 1 per automated payroll credit to a maximum of 9 per Account | 1 per automated payroll credit to a maximum of 9 per Account |
| Excess Debit Transaction Fee In excess of included and/or free Debit Transactions | Not applicable | Not applicable | \$1.00 each | \$1.00 each |
| Eligible for MultiProduct Rebate | Yes | Yes | Yes | No |
| Eligible for Seniors Rebate | Yes | Yes | Yes | No |
| Overdraft Protection, optional | Fee waived, Overdraft Interest if used | \$5.00 per month plus applicable Overdraft Interest | \$5.00 per month plus applicable Overdraft Interest | \$5.00 per month plus applicable Overdraft Interest |
| Accessing Your Account | | | | |
| Interac access fee At a non-RBC Royal Bank ATM in Canada | 3 refunded per Monthly Cycle, \$1.50 each thereafter | \$1.50 each | \$1.50 each plus applicable Debit Transaction fee | Not available |
| PLUS System access fee At a non-RBC Royal Bank ATM in Canada and U.S. | \$3.00 each | \$3.00 each | \$3.00 each plus applicable Debit Transaction fee | Not available |
| PLUS System access fee At a non-RBC Royal Bank ATM outside Canada and U.S. | \$5.00 each | \$5.00 each | \$5.00 each plus applicable Debit Transaction fee | Not available |
| Interac Debit including Interac Flash | Free | Free | Free plus applicable Debit Transaction fee | Not available |
| Cross Border Debit | 5 free per Monthly Cycle, \$1.00 each thereafter | \$1.00 each | \$1.00 each plus applicable Debit Transaction fee | Not available |
| Interac Online | Free | Free | Free plus applicable Debit Transaction fee | Not available |
| RBC Virtual Visa Debit | Free | Free | Free | Not available |

¹ **Day to Day Banking Account and Registered Disability Savings Plan Rebate:** Registered Disability Savings Plan (RDSP) beneficiaries are eligible to receive the Monthly Fee of the RBC Day to Day Banking Account fully rebated. Only one rebated RBC Day to Day Banking Account per RDSP beneficiary allowed. It is the responsibility of the RDSP beneficiary to inform us of their eligibility for the rebate. Proof of RDSP ownership must be provided and be satisfactory to us. The name of the beneficiary of the RDSP must match the name of the Primary Owner of the RBC Day to Day Banking Account before the rebate will be applied. Any Monthly Fees paid before eligibility has been confirmed will not be refunded.

² **Debit Transactions in the Day to Day Banking and U.S. Personal Accounts:** RBC Virtual Visa Debits, Third-party payments, RBC Royal Bank loan payments, RBC Royal Bank mortgage payments, pre-authorized and self-serve RBC Royal Bank credit card payments and contributions to RBC investment accounts (such as GICs, Royal Mutual Funds, Registered Savings Plans, Registered Education Savings Plans, Registered Disability Savings Plans and Tax-Free Savings Accounts) from your RBC Day to Day Banking Account or U.S. Personal Account are free of charge. All other Debit Transactions from these Accounts are counted as Debit Transactions towards the free monthly Debit Transactions included in the Account, and give rise to an Excess Debit Transaction Fee, if the total free monthly Debit Transactions are exceeded.

| Banking Accounts Features and Services | | | | |
|--|---|---|---|---|
| | RBC Signature No Limit Banking | RBC No Limit Banking | RBC Day to Day Banking | U.S. Personal Account |
| Third-party payment | Free | Free | Free | Not available |
| <i>Interac</i> e-Transfer | Free | Free | Free | Not available |
| RBC International Money Transfer | \$13.50 each | \$13.50 each | \$13.50 each plus applicable Debit Transaction fee | Not available |
| Recordkeeping Options | | | | |
| eStatement and eNotifications Requires Online Banking enrolment | Free | Free | Free | Free |
| Paper statement | Free | Free | Free | Free |
| Paper statement with cheque images | Free | \$2.50 per Monthly Cycle Free with Seniors Rebate | \$2.50 per Monthly Cycle Free with Seniors Rebate | \$2.50 per Monthly Cycle |
| Braille statement | Free | Free | Free | Free |
| RBC Royal Bank ATM mini statement request | \$0.75 each | \$0.75 each | \$0.75 each | \$0.75 each |
| RBC Royal Bank ATM full statement request | \$1.50 each | \$1.50 each | \$1.50 each | \$1.50 each |
| Related Services | | | | |
| Drafts, all currencies | 6 free per calendar year, \$8.50 each thereafter | \$8.50 each | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account |
| Stop payment through Online Banking (Self-Serve) | \$12.50 each | \$12.50 each | \$12.50 each | \$12.50 each |
| Stop payment at an RBC Royal Bank branch or through Telephone Banking with the assistance of an RBC representative (Assisted) | \$25.00 each | \$25.00 each | \$25.00 each | \$25.00 each |
| Personalized cheques | Free RBC standard style only | Third-party supplier fees apply | Third-party supplier fees apply | Third-party supplier fees apply |
| Discount on 1 safe deposit box rental | \$12.00 annually | Regular fees apply | Regular fees apply | Regular fees apply |
| Eligible for credit card rebate See RBC Signature No Limit Banking Note on Credit Cards – Special Conditions on Rebates | Yes | Not available | Not available | Not available |

RBC Signature No Limit Banking Note on Free Drafts: The RBC Signature No Limit Banking Account entitles you to a certain number of free drafts. If you own more than one Account that gives you free drafts, only one set of free drafts related to one Account will be automatically applied. To ensure that you receive all the free drafts to which you are entitled, please communicate with us at the time you purchase a draft.

RBC Signature No Limit Banking Note on Credit Cards – Special Conditions on Rebates: As a sole or joint owner of an RBC Signature No Limit Banking (also referred to as “SNL”) Account and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an “Eligible SNL Credit Card”), the annual fee of that Eligible SNL Credit Card will be fully or partially rebated (depending on the Eligible SNL Credit Card you choose), every year, as long as your Eligible SNL Credit Card remains in good standing and you remain an SNL Account owner. Additional cardholders (co-applicant and authorized users) do not qualify for the annual fee rebate, even if they are also owners of an SNL Account.

If you already have an SNL Account, the rebate will be applied at the time you open your Eligible SNL Credit Card. If you open your SNL Account after you have opened your Eligible SNL Credit Card, the rebate will be applied at your next annual renewal and won't be applied retroactively. Only one credit card annual fee rebate per SNL Account is allowed, which means that if you own a joint SNL Account and each co-owner is also the primary cardholder of an Eligible SNL Credit Card, only the Primary Owner of the SNL Account will be entitled to the credit card annual fee rebate.

If you are the Primary Owner of a joint SNL Account and you are the primary cardholder of more than one Eligible SNL Credit Card, only one Eligible SNL Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one SNL Account and the primary cardholder of only one Eligible SNL Credit Card, only one annual fee rebate will apply to that Eligible SNL Credit Card.

Rebates that apply to Eligible SNL Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee:

- Partial rebate of \$35.00 for the primary cardholder on the annual fee of any of the following Eligible SNL Credit Cards:
 - RBC Avion Visa Infinite Privilege
 - RBC Visa Infinite Avion
 - RBC Visa Platinum Avion
 - RBC Rewards Visa Preferred
 - RBC U.S. Dollar Visa Gold
 - RBC British Airways Visa Infinite

- RBC Cathay Pacific Visa Platinum
- RBC Cash Back Preferred World Elite Mastercard
- WestJet RBC World Elite Mastercard
- Annual fee of \$39.00 fully rebated for the primary cardholder of any of the following Eligible SNL Credit Cards:
 - Signature® RBC Rewards Visa
 - WestJet RBC Mastercard

Eligible SNL Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.

Note: For information on automatic linking and privacy, please refer to Part 6: Automatic Linking and Privacy Rules, RBC Signature No Limit Banking.

Savings Accounts

- RBC High Interest eSavings®
 - RBC Enhanced Savings
 - RBC Day to Day Savings
 - RBC US High Interest eSavings®
- Note: the RBC US High Interest eSavings Account is not insured by the CDIC.*

| Savings Accounts Features and Services | | | | |
|--|---|---|---|-------------------------------|
| | RBC High Interest eSavings | RBC Enhanced Savings | RBC Day to Day Savings | RBC US High Interest eSavings |
| Managing Your Account | | | | |
| Account currency | Canadian | Canadian | Canadian | U.S. |
| Deposit interest paid on the Account | Yes See RATEsetter | Yes See RATEsetter | Yes See RATEsetter | Yes See RATEsetter |
| Number of Debit Transactions included per Monthly Cycle | 1 cash withdrawal from an RBC Royal Bank ATM ¹ | 1 ¹ | 1 ¹ | 1 ¹ |
| Excess Debit Transaction Fee In excess of included and/or free Debit Transactions | \$5.00 each | \$2.00 each | \$2.00 each | \$3.00 each |
| Overdraft Protection, optional | Not available | \$5.00 per month plus applicable Overdraft Interest | \$5.00 per month plus applicable Overdraft Interest | Not available |
| Accessing Your Account | | | | |
| <i>Interac</i> access fee At a non-RBC Royal Bank ATM in Canada | \$1.50 each plus applicable Debit Transaction fee | \$1.50 each plus applicable Debit Transaction fee | \$1.50 each plus applicable Debit Transaction fee | Not available |
| PLUS System access fee At a non-RBC Royal Bank ATM in Canada and U.S. | \$3.00 each plus applicable Debit Transaction fee | \$3.00 each plus applicable Debit Transaction fee | \$3.00 each plus applicable Debit Transaction fee | Not available |
| PLUS System access fee At a non-RBC Royal Bank ATM outside Canada and U.S. | \$5.00 each plus applicable Debit Transaction fee | \$5.00 each plus applicable Debit Transaction fee | \$5.00 each plus applicable Debit Transaction fee | Not available |
| <i>Interac</i> Debit including <i>Interac</i> Flash | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Not available |
| Cross Border Debit | \$1.00 each plus applicable Debit Transaction fee | \$1.00 each plus applicable Debit Transaction fee | \$1.00 each plus applicable Debit Transaction fee | Not available |
| <i>Interac</i> Online | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Not available |
| RBC Virtual Visa Debit | Free | Free | Free | Not available |
| Third-party payment | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Free plus applicable Debit Transaction fee | Not available |
| <i>Interac</i> e-Transfer | \$1.00 each plus applicable Debit Transaction fee | \$1.00 each plus applicable Debit Transaction fee | \$1.00 each plus applicable Debit Transaction fee | Not available |
| RBC International Money Transfer | Not available | \$13.50 each plus applicable Debit Transaction fee | \$13.50 each plus applicable Debit Transaction fee | Not available |

¹ **Debit Transactions in Savings Accounts:** RBC Virtual Visa Debits, RBC Royal Bank loan payments, RBC Royal Bank mortgage payments, pre-authorized or self-serve RBC Royal Bank credit card payments, contributions to RBC investment accounts (such as GICs, Royal Mutual Funds, Registered Savings Plans, Registered Education Savings Plans, Registered Disability Savings Plans and Tax-Free Savings Accounts) and electronic self-serve fund transfers

from your savings Account to any Account in your name are free of charge. All other Debit Transactions from any Savings Account, are counted as Debit Transactions in the Account and give rise to an Excess Debit Transaction Fee, if any free monthly Debit Transaction is exceeded.

| Savings Accounts Features and Services | | | | |
|---|--|--|--|--|
| | RBC High Interest eSavings | RBC Enhanced Savings | RBC Day to Day Savings | RBC US High Interest eSavings |
| Recordkeeping Options | | | | |
| eStatement and eNotifications Requires Online Banking enrolment | Free | Free | Free | Free |
| Paper statement | Not available | Free | Free | Not available |
| Paper statement with cheque images | Not available | \$2.50 per Monthly Cycle | \$2.50 per Monthly Cycle | Not available |
| Braille statement | Free | Free | Free | Free |
| RBC Royal Bank ATM mini statement request | \$0.75 each | \$0.75 each | \$0.75 each | \$0.75 each |
| RBC Royal Bank ATM full statement request | \$1.50 each | \$1.50 each | \$1.50 each | \$1.50 each |
| Related Services | | | | |
| Drafts, all currencies | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account |
| Stop payment through Online Banking (Self-Serve) | \$12.50 each | \$12.50 each | \$12.50 each | \$12.50 each |
| Stop payment at an RBC Royal Bank branch or through Telephone Banking with the assistance of an RBC representative (Assisted) | \$25.00 each | \$25.00 each | \$25.00 each | \$25.00 each |
| Personalized cheques | Third-party supplier fees apply | Third-party supplier fees apply | Third-party supplier fees apply | Not available |

Youth and Student Banking Accounts

- RBC Leo's Young Savers Account®
- RBC No Limit Banking for Students®
- RBC Student Banking®

| Youth and Students Banking Accounts Features and Services | | | |
|--|--|--|--|
| | RBC Leo's Young Savers Account | RBC No Limit Banking for Students | RBC Student Banking |
| Managing Your Account | | | |
| Account currency | Canadian | Canadian | Canadian |
| Deposit interest paid on the Account | Yes See RATEsetter | No | No |
| Monthly Fee | \$0.00 | \$10.95 | \$0.00 |
| Number of Debit Transactions included in Monthly Fee per Monthly Cycle | 15 ¹ | Unlimited | 25 ¹ |
| Additional free Debit Transactions per Monthly Cycle | 1 per automated payroll credit to a maximum of 9 per Account | Unlimited | 1 per automated payroll credit to a maximum of 9 per Account |
| Excess Debit Transaction Fee In excess of included and/or free Debit Transactions | \$1.00 each | Not applicable | \$1.00 each |
| Eligible for MultiProduct Rebate | Not available | Yes | Not available |
| Overdraft Protection, optional | Not available | \$5.00 per month plus applicable Overdraft Interest | \$5.00 per month plus applicable Overdraft Interest |
| Accessing Your Account | | | |
| <i>Interac</i> access fee At a non-RBC Royal Bank ATM in Canada | \$1.50 each plus applicable Debit Transaction fee | \$1.50 each | \$1.50 each plus applicable Debit Transaction fee |
| PLUS System access fee At a non-RBC Royal Bank ATM in Canada and U.S. | \$3.00 each plus applicable Debit Transaction fee | \$3.00 each | \$3.00 each plus applicable Debit Transaction fee |
| PLUS System access fee At a non-RBC Royal Bank ATM outside Canada and U.S. | \$5.00 each plus applicable Debit Transaction fee | \$5.00 each | \$5.00 each plus applicable Debit Transaction fee |
| <i>Interac</i> Debit including <i>Interac</i> Flash | Free plus applicable Debit Transaction fee | Free | Free plus applicable Debit Transaction fee |
| Cross Border Debit | \$1.00 each plus applicable Debit Transaction fee | \$1.00 each | \$1.00 each plus applicable Debit Transaction fee |
| <i>Interac</i> Online | Free plus applicable Debit Transaction fee | Free | Free plus applicable Debit Transaction fee |
| RBC Virtual Visa Debit | Free | Free | Free |
| Third-party payment | Free | Free | Free |

¹ **Debit Transactions in RBC Leo's Young Savers Account and RBC Student Banking Account:** RBC Virtual Visa Debits, Third-party payments, RBC Royal Bank loan payments, RBC Royal Bank mortgage payments, pre-authorized and self-serve RBC Royal Bank credit card payments and contributions to RBC investment accounts (such as GICs, Royal Mutual Funds, Registered Savings Plans, Registered Education Savings Plans, Registered Disability Savings Plans

and Tax-Free Savings Accounts) from the RBC Leo's Young Savers Account or RBC Student Banking Account are free of charge. All other Debit Transactions from these Accounts are counted as Debit Transactions towards the free monthly Debit Transactions included in the Account, and give rise to an Excess Debit Transaction Fee, if the total free monthly Debit Transactions are exceeded.

| Youth and Students Banking Accounts Features and Services | | | |
|---|--|-----------------------------------|--|
| | RBC Leo's Young Savers Account | RBC No Limit Banking for Students | RBC Student Banking |
| Interac e-Transfer | Free | Free | Free |
| RBC International Money Transfer | \$13.50 each plus applicable Debit Transaction fee | \$13.50 each | \$13.50 each plus applicable Debit Transaction fee |
| Recordkeeping Options | | | |
| eStatement and eNotifications Requires Online Banking enrolment | Free | Free | Free |
| Paper statement | Free | Free | Free |
| Paper statement with cheque images | \$2.50 per Monthly Cycle | \$2.50 per Monthly Cycle | \$2.50 per Monthly Cycle |
| Braille statement | Free | Free | Free |
| RBC Royal Bank ATM mini statement request | \$0.75 each | \$0.75 each | \$0.75 each |
| RBC Royal Bank ATM full statement request | \$1.50 each | \$1.50 each | \$1.50 each |
| Related Services | | | |
| Drafts, all currencies | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account | \$8.50 each | \$8.50 each plus applicable Debit Transaction fee if proceeds debited from the Account |
| Stop payment through Online Banking (Self-Serve) | \$12.50 each | \$12.50 each | \$12.50 each |
| Stop payment at an RBC Royal Bank branch or through Telephone Banking with the assistance of an RBC representative (Assisted) | \$25.00 each | \$25.00 each | \$25.00 each |
| Personalized cheques | Third-party supplier fees apply | Third-party supplier fees apply | Third-party supplier fees apply |
| Discount on 1 safe deposit box rental | Regular fees apply | Regular fees apply | Regular fees apply |
| Eligible for credit card rebate See Student Banking Accounts Note on Credit Cards – Special Conditions on Rebates | Not available | Yes | Yes |

RBC Leo's Young Savers Account – Special Conditions: RBC Leo's Young Savers Account is specially designed for youth. When you reach the age of 14, we will notify you and all Account owners in writing that we will be converting your RBC Leo's Young Savers Account to a suitable Account that we will suggest based on your banking activity and holdings. You must contact us before the conversion date in the letter if you have another preference; if not, your RBC Leo's Young Savers Account will be automatically converted after that date to the Account indicated.

NOTE: If you opened an RBC Leo's Young Savers Account as a joint owner with a minor, you remain a joint owner and financially responsible for all activity on the Account even after it has been switched or converted. This includes any repayment of overdrawn balances, Overdraft Interest and Overdraft fees, no matter who created it.

Student Banking Accounts Note on Credit Cards – Special Conditions on

Rebates: If you are a post-secondary student and an owner or co-owner of an RBC Student Banking or RBC No Limit Banking for Students Account (each, an “Eligible Student Banking Account”) and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an “Eligible Student Credit Card”), the annual fee of your Eligible Student Credit Card may be fully rebated, every year.

Rebates that apply to Eligible Student Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee:

- Signature RBC Rewards Visa
- WestJet RBC Mastercard

For the annual fee of an Eligible Student Credit Card to be fully rebated, every year, you must:

- i) complete the Student Information section of the credit card application form in full,
- ii) remain a student, and
- iii) be an owner or co-owner of an Eligible Student Banking Account throughout your studies.

The annual fee of your Eligible Student Credit Card will continue to be fully rebated:

- i) until you close your Eligible Student Banking Account, or
- ii) until the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account, whichever comes first.

Thereafter, the annual fee will no longer be rebated.

If, for some reason, the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account differs from the one you have indicated on your credit card application form, the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account will prevail and be used for determining the expiry of this offer.

Additional cardholders (co-applicant and authorized users) do not qualify for the annual fee rebate even if they are also owners of an Eligible Student Banking Account. Only one credit card annual fee rebate per Eligible Student Banking Account is allowed, which means that if you own a joint Eligible Student Banking Account, and each co-owner is also the primary cardholder of an Eligible Student Credit Card, only the Primary Owner of the Eligible Student Banking Account will be entitled to the credit card annual fee rebate.

If you already have an Eligible Student Banking Account, the rebate will be applied at the time you open your Eligible Student Credit Card. If you open your Account after you have opened your Eligible Student Credit Card, the rebate will be applied at your next annual renewal and won't be applied retroactively.

If you are the Primary Owner of a joint Eligible Student Banking Account and you are the primary cardholder of more than one Eligible Student Credit Card, only one Eligible Student Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one Eligible Student Banking Account and the primary cardholder of only one Eligible Student Credit Card, only one annual fee rebate will apply to that Eligible Student Credit Card.

Eligible Student Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.

Note: For information on automatic linking and privacy, please refer to Part 6: Automatic Linking and Privacy Rules, Student Banking Accounts.

Student Banking Accounts – Special Conditions: Our Student Banking Accounts (RBC Student Banking and RBC No Limit Banking for Students) are available to you if you are enrolled full-time as a student. We do not require students under the age of 25 to provide proof of full-time enrollment, unless you are enrolled in the “National Program for Medical and Dental Students”, in which case proof of student status will be required.

When your student status expires at the graduation year you provided and we recorded, we will notify you in writing that we will be converting your

Student Banking Account to a suitable Account that we will suggest based on your banking activity and holdings. You must contact us before the conversion date in the letter if you have another preference; if we do not hear from you, your Student Banking Account will be automatically converted after that date to the Account indicated.

NOTE: If you were a joint owner of a Student Banking Account with a minor, you remain a joint owner and financially responsible for all activity in the Account even after it has been switched or converted. This includes any repayment of overdrawn balances, Overdraft Interest and Overdraft fees, no matter who created it.

2. Managing Your Account

Deposit Interest

Deposit interest information for your Account may be found on our RATEsetter, which is provided to you at the time you receive this Booklet. Deposit interest information is also available at our RBC Royal Bank branches and on our website at www.rbcroyalbank.com/rates. Interest rates are subject to change at any time and without notice.

Deposit interest is earned in the currency of the Account.

The interest rate is an annual interest rate and is a simple interest calculation. Interest is calculated daily on the closing credit balance. Deposit interest is paid monthly on the second business day of the following calendar month, backdated to the previous business day.

When an interest-bearing Account is closed during the calendar month or the interest-bearing Account is switched or converted to another Account package, the interest is calculated from the first day of the month to and including the day before the Account is closed, switched or converted. The interest is paid to the Account on the day the Account is closed, switched or converted.

Service Fees

As a general rule, the service fees disclosed in this Booklet apply to all Accounts, unless we specifically refer to a particular Account and state otherwise. Service fees are charged in the currency of the Account and collected on the same day as the Monthly Fees are collected, with the exception of the RBC High Interest eSavings and RBC US High Interest eSavings Accounts, for which service fees are collected at the end of each business day.

Monthly Fee

The Monthly Fee is the fee charged on a monthly basis on some of our Accounts for the operation of your Account, its features and services.

The Monthly Fee covers the period from the first to the last day of your Account's Monthly Cycle; it is charged and collected on the last business day of the Monthly Cycle. When the last day of the Monthly Cycle is a non-business day, the Monthly Fee is charged and collected the previous business day. However, when the last day is a non-business day and falls at the beginning of a calendar month, the Monthly Fee will be charged and collected on the next business day.

Monthly Cycle: Refers to the monthly period that we assign to your Account. The first day of an account's Monthly Cycle is determined by the account owner's last name (or the last name of the Primary Owner for joint ownership accounts):

| Monthly Cycle Start Date for Accounts | | | | | | | | | | | | | | | | | |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Last Name Starts with | Aa-Bd | Be-Bt | Bu-Cn | Co-Dh | Di-Fk | FL-Go | Gp-Hm | Hn-Kd | Ke-Le | Lf-Mb | Mc-Mt | Mu-Pd | Pe-Rh | Ri-Sg | Sh-Sz | Ta-Vz | Wa-Zz |
| Monthly Cycle Calendar Date | 2 | 3 | 5 | 6 | 8 | 9 | 11 | 12 | 14 | 15 | 17 | 18 | 20 | 21 | 23 | 24 | 25 |

Partial Monthly Cycle: Refers to an incomplete Monthly Cycle, which occurs when an Account is opened, closed or changed (for example, if the charges and/or interest rate of the account are changed in an Account switch or Account conversion during the course of a Monthly Cycle).

During a Partial Monthly Cycle, the Monthly Fee is prorated to the number of days the Account is open and is charged and collected on the last day of the Partial Monthly Cycle.

In the case of an Account closing, switch or conversion, the Monthly Fee covers the period from the day after the fees were last collected, up to and including the day before the closing, switch or conversion. The Monthly Fee will be charged and collected on the day the Account is closed, switched or converted.

Debit Transactions

Some Accounts include a certain number of free of charge Debit Transactions per Monthly Cycle or other services that must be used in a calendar year. The number of Debit Transactions or services included in your Account must be used within a Monthly Cycle or calendar year, as applicable, and cannot be carried over to the next Monthly Cycle or calendar year if not used. When applicable, the free/included Debit Transactions are first allocated to the most expensive Debit Transactions within the Monthly Cycle.

If you exceed the number of free of charge Debit Transactions included in the Monthly Cycle of your Account, you will be charged an Excess Debit Transaction Fee. Refer to your specific Account features and services for the information on the Debit Transaction fee(s) that may be charged.

MultiProduct Rebate

If you have an eligible banking Account and two or more qualifying, eligible RBC products in the same geographic location (region), you may receive a partial or full rebate on your Monthly Fee. You are entitled to receive only one MultiProduct Rebate. The MultiProduct Rebate cannot be combined with other rebates on the Monthly Fee.

| Qualifying RBC Products Required for MultiProduct Rebate Eligibility | | | | | | |
|--|--|--|---|--|---------------------------------------|--|
| Qualifying Banking Account | Qualifying Active RBC Royal Bank Credit Card Required ¹ | Qualifying Active RBC Investment Required ² | Qualifying RBC Royal Bank Home Equity Financing Product Required ³ | MultiProduct Rebate in a Monthly Cycle | Monthly Fee after MultiProduct Rebate | MultiProduct Rebate in a Partial Monthly Cycle (% of Prorated Monthly Fee) |
| RBC VIP Banking | Yes | Yes | Yes | \$10.05 | \$19.95 | 30% |
| RBC Signature No Limit Banking | Yes | Yes | Yes | \$6.00 | \$8.95 | 40% |
| RBC No Limit Banking | Yes | Yes | Yes | \$10.95 | \$0.00 | 100% |
| RBC No Limit Banking for senior clients | Yes | Yes | No | \$10.95 | \$0.00 | 100% |
| RBC No Limit Banking | Yes | Yes | No | \$5.00 | \$5.95 | 40% |
| RBC No Limit Banking for Students | Yes | Yes | No | \$10.95 | \$0.00 | 100% |
| RBC Day to Day Banking | Yes | Yes | No | \$4.00 | \$0.00 | 100% |

¹ Qualifying Active RBC Royal Bank Credit Card means:

- an RBC Royal Bank Credit Card with an annual fee or
- a no annual fee RBC Royal Bank Credit Card with at least one transaction (purchase, balance transfer, cash advance or interest charged to the account) within the last 90 days.

² Qualifying Active RBC Investment:

- includes investments, such as RBC Guaranteed Investment Certificates (GICs) or RBC mutual funds and accounts held at RBC Direct Investing;
- excludes the RBC Investment Savings[®] Account and investments held through RBC Dominion Securities Inc. or other investment brokers, dealers or investment counsellors;

- requires either the set-up of a regular recurring pre-authorized contribution (PAC) from any banking Account to the investment account – or – the maintenance of a minimum balance of \$500 market value in the investment account on the last business day of the Monthly Cycle of the banking Account. The PAC or minimum balance requirement does not apply to investments held in RBC Direct Investing,

- where the balance must be greater than \$0; and
- other conditions and exclusions may apply. Please contact us for details.

³ Qualifying RBC Royal Bank Home Equity Financing Product includes residential mortgages and RBC Homeline Plan.

Please contact us for information on qualifying RBC credit cards, investments and home equity financing products. Qualifying RBC products for the MultiProduct Rebate may be added or changed without notice.

Subject to the exceptions described below, if you qualify for the MultiProduct Rebate, it will automatically be applied to your Account and your rebate will appear on your Account statement each month for which you hold the eligible products.

However, if you hold an RBC Direct Investing Inc. account as one of your qualifying products, MultiProduct Rebate may not be applied automatically to your Monthly Fees. If your rebate does not appear on your Account statement at the end of any Monthly Cycle in which you hold the RBC Direct Investing Inc. account as an eligible product, please notify us immediately and we will arrange for the rebate to be applied. We will not be liable for any MultiProduct Rebate for which you may have been eligible before you notified us.

If the Account and the eligible products are held with another party in joint ownership, and the joint ownership of the Account and eligible products is the same, the MultiProduct Rebate will also be applied automatically. The MultiProduct Rebate does not automatically apply when ownership of the Account and qualifying products differ. Then you must apply for the MultiProduct Rebate to determine if you qualify.

When the Account is held in joint ownership and any of the eligible products are held in the name of only one of the co-owners, then the co-owner who holds the product alone must consent to the application of the MultiProduct Rebate.

The rebate is calculated and credited on the last day of the Account's Monthly Cycle based on the eligible RBC products active on that day. The Account will only be rebated if a Monthly Fee has been charged to and collected from the Account. If the Monthly Fee for your Account has been prorated, you will be rebated a percentage of the prorated Monthly Fee, as indicated in the table above.

Other conditions may apply. Please contact us for details.

If you have joint eligible banking Accounts and your MultiProduct Rebate does not appear on your Account statement at the end of any Monthly Cycle for which you hold the eligible products, please notify us immediately and we will arrange for the rebate to be applied. We will not be liable for any MultiProduct Rebate for which you may have been eligible before you notified us.

Seniors Rebate

At RBC Royal Bank, we offer a Seniors Rebate on the Monthly Fee on eligible banking Accounts for customers aged 65 and over.

If you qualify for the Seniors Rebate, it will automatically be applied to your Account and your rebate will appear on your Account statement each month for which you hold the eligible Account. The Seniors Rebate cannot be combined with other rebates on the Monthly Fee. If you qualify for both the MultiProduct Rebate and the Seniors Rebate, you will automatically receive the greater of the two rebates.

The rebate is calculated and credited on the last day of the Account's Monthly Cycle based on the eligible RBC products active on that day. The Account will only be rebated if a Monthly Fee has been charged to and collected from the Account. If the Monthly Fee for your Account has been prorated, resulting from a Partial Monthly Cycle, you will be rebated 25% of the prorated Monthly Fee, with the exception of the RBC Day to Day Banking Account, where you will be prorated 100% of the prorated Monthly Fee. When an Account is opened after the last business day of the calendar month and the first Monthly Cycle ends in the following calendar month, the Seniors Rebate will not be available during the partial monthly cycle that follows the Account opening. Clients are entitled to receive only one Seniors Rebate even though they may have more than one Banking Account.

Other conditions may apply. Please contact us for details.

| RBC Accounts Eligible for Seniors Rebate | | | |
|---|-----------------------------------|----------------------------------|---|
| Banking Account Eligible for Seniors Rebate | Seniors Rebate in a Monthly Cycle | Monthly Fee after Seniors Rebate | Seniors Rebate in a Partial Monthly Cycle (% of Prorated Monthly Fee) |
| RBC VIP Banking | \$7.50 | \$22.50 | 25% |
| RBC Signature No Limit Banking | \$4.00 | \$10.95 | 25% |
| RBC No Limit Banking | \$4.00 | \$6.95 | 25% |
| RBC Day to Day Banking | \$4.00 | \$0.00 | 100% |

Overdraft Protection

Subject to credit approval, Overdraft Protection is an optional service available on most of our Accounts. You must be of the age of majority in the province where you live in order to apply for Overdraft Protection on your Account.

You must qualify through a credit application, after which we will set your overdraft limit, based on your credit score with any credit reporting agency and your credit performance with us. If this is a joint Account, the overdraft limit will be determined by us based on the credit score and performance of any co-owner. Once your application has been approved, Overdraft Protection will come into effect automatically, up to your approved limit, whenever your Account is overdrawn for so long as your Account is open. However, Overdraft Protection services are at our complete discretion and control. Please note, even if you have been approved for Overdraft Protection and not exceeded your Overdraft Limit, we may still refuse to pay a cheque or payment item, or honour a withdrawal request, if there are insufficient available funds in the Account.

When you are accepted for Overdraft Protection, you will be charged a \$5.00 per month service fee plus applicable Overdraft Interest when the service is used. If the Overdraft Protection service fee is included in the Monthly Fee for your Account, you will only be charged the Overdraft Interest. The interest rate (Overdraft Interest) on overdraft balances is 22% per year.

Overdraft Interest is calculated on the daily closing overdraft balance. The interest is calculated from the 16th calendar day of the month up to and including the 15th day of the following month. If there are non-business days (weekends and statutory holidays) between the 15th calendar date and the next business day, the Overdraft Interest calculation period is extended to include the non-business days. Overdraft Interest and the Overdraft Protection service fee (if applicable) are collected from the Account on the second business day after the 15th calendar date of the month.

If you close your Account at any time before the Overdraft Interest has been calculated and collected, Overdraft Interest will be calculated up to the day before the Account is closed and charged on the day it is closed.

You will pay us interest on the overdraft amount at the Overdraft Interest rate indicated. As soon as you make a deposit to your Account, it will automatically be applied to your overdrawn balance. If an Account is overdrawn, you will make a deposit at least once each month, in an amount that will cover the monthly Overdraft Interest.

Even if you do not have Overdraft Protection, we may allow you to overdraw an Account or, if you have Overdraft Protection, we may allow you to exceed your approved overdraft limit at our complete discretion. If we do, we may also stop offering you these services at any time, without notice to you. If you do not have Overdraft Protection and we have allowed you to overdraw your Account, or if you have been approved for Overdraft Protection and we have allowed you to exceed your approved overdraft limit, you agree to repay the overdrawn amount in the first instance, or the amount in excess of the overdraft limit, in the second instance, within 90 days. A \$5.00 **overdraft handling fee** will apply for each item we pay when your overdraft limit is exceeded or, if you do not have Overdraft Protection and your Account is overdrawn. We will also charge you the Overdraft Interest.

You will pay us, when we ask you, the amount of any overdraft(s) and the Overdraft Interest on the amount of the overdraft(s). You will pay us these amounts even if you have been paying interest and making monthly deposits to the Account as required.

Contact us at any time to cancel your Overdraft Protection. The cancellation will be in effect for the next Monthly Cycle of your Account.

Account Switches and Conversions

If the interest rate and/or fee components of your Account are changed during the course of a Monthly Cycle (referred to as a switch or conversion), the terms and conditions governing the new interest rate and fees will apply as of the date of the switch or conversion. If you introduce or change a Seniors Rebate or the MultiProduct Rebate applicable to your Account, this rebate or change to the rebate will also apply as of the date the rebate is introduced or changed.

3. Accessing Your Account

RBC Royal Bank Client Card

Your RBC Royal Bank Client Card (RBC Client Card) provides access to your accounts and payment needs through RBC Royal Bank branches and RBC Royal Bank ATMs and non-RBC ATMs (within and outside of Canada and the U.S.); to Telephone Banking, Online Banking (including Mobile Banking) services; at Point of Sale terminals – in person and online, within and outside of Canada and the U.S.

You may use your RBC Client Card:

- to help identify yourself when you are requesting a service from us or to authorize the transactions you do with us at our branches and/or through our Telephone, Online and Mobile Banking services;
- to make cash withdrawals, bill payments, deposits, a transfer of funds from one account to another at a banking machine (ATM);
- to pay for goods and services at a store or merchant that has Point of Sale (POS) or other designated debit card terminals that accept debit card payments.

RBC Client Card Access Limits: If you agreed to a consumer credit bureau report when you opened your Account with us, we will obtain this report and use the information on it to establish your access limits for an RBC Client Card with us. RBC Client Card access limits and changes to them are based on the individual Account owner. For a joint Account, RBC Client Card limits and changes to them are determined for each co-owner alone, and do not require notice to or consent of other co-owners. Some features, benefits and access limits of your RBC Client Card may be established by the Account(s) you own.

RBC Royal Bank Branches and RBC Royal Bank Automated Teller Machines (ATMs)

With branches across Canada and one of the largest banking machine networks in the country, you will always have quick and convenient access to your accounts and our wide array of banking services.

Non-RBC Royal Bank ATMs

Your RBC Client Card is accepted across Canada at ATMs displaying the *Interac* symbol and anywhere in the world at ATMs displaying the PLUS System symbol. A system access fee may be charged by others for the use of these networks. Depending on your Account, you may already have this service included and/or some of the fees refunded to your Account. Refer to your specific Account features and services for details.

- **Interac access fee:** \$1.50 for Debit Transactions made at a non-RBC Royal Bank ATM displaying the *Interac* logo in Canada or the U.S. (plus applicable Debit Transaction fee).
- **PLUS System access fee (in Canada and the U.S.):** \$3.00 for Debit Transactions made at a non-RBC Royal Bank ATM displaying the PLUS System logo in Canada and the U.S. including Alaska and Hawaii (plus applicable Debit Transaction fee).
- **PLUS System access fee (outside of Canada and the U.S.):** \$5.00 for Debit Transactions made at a non-RBC Royal Bank ATM displaying the PLUS System logo outside Canada and the U.S. (plus applicable Debit Transaction fee).

Some ATM operators apply a surcharge (also known as a “convenience fee”) for use of their ATMs. The convenience fee is not an RBC Royal Bank fee. It is added directly to the amount of your withdrawal. All clients who use these ATMs will be charged a convenience fee regardless of the type of Account you hold.

Each Debit Transaction from a Canadian dollar Account you make at a non-RBC Royal Bank ATM outside Canada displaying the PLUS System logo and any fees that may be imposed by any third party for using the ATM are converted to Canadian dollars no later than the date we post the transaction to your Account at our exchange rate that is 2.5% over a benchmark rate set by Visa International, a subsidiary of Visa Inc., and that Royal Bank of Canada pays on the date of conversion. Since exchange rates fluctuate, the rate applied will usually differ from a posted exchange rate at the time of your Debit Transaction.

Interac Debit

You may use your RBC Client Card to make purchases, in person, at retailers in Canada that accept *Interac* Debit. Instead of paying with cash or a credit card, *Interac* Debit allows you to pay for your purchase with your RBC Client Card and the amount of the purchase is electronically debited, or withdrawn, from your Account.

Some merchants/operators may apply a surcharge (also known as a “convenience fee”) for use of this Point of Sale service. The convenience fee is not an RBC Royal Bank fee. It is added directly to the amount of your Point of Sale Debit Transaction. All clients who use this service will be charged the convenience fee regardless of the type of Account they hold.

Chip and PIN: Chip technology provides enhanced protection for you against counterfeiting and card fraud because the embedded microchip is encrypted and virtually impossible to replicate. While magnetic stripe technology is extremely secure, chip cards and chip card terminals work together to make a highly secure transaction system even more secure by electronically validating both the card and the cardholder.

Used in combination with a Personal Identification Number (PIN) for transaction authorization, your RBC chip Client Card will provide you with an even higher level of security and peace of mind. Using your RBC chip Client Card is similar to using a non-chip Client Card. At a store or Point of Sale terminal that is chip-enabled, instead of the merchant swiping your card, you will insert it into the terminal and leave it there for the duration of the transaction.

Interac Flash: This is a contactless feature on both *Interac* Flash-enabled RBC Client Cards and any Mobile *Interac* Flash debit card within a mobile wallet. *Interac* Flash allows you to make Point of Sale purchases/Debit Transactions from your Account quickly and securely at locations that have an *Interac* Flash-enabled reader at a Point of Sale terminal at merchants within Canada.

There are three merchant categories that will have separate Point of Sale limits attached to them. The merchant categories are gas, groceries and other. For information on your *Interac* Flash limits, you may contact us or refer to the information you received with your RBC Client Card.

For added security, after every \$200 in contactless Point of Sale purchases and/or Debit Transactions you make with your RBC chip Client Card, you will be asked to swipe/insert your card and enter your PIN. This validates that you are the owner of the RBC chip Client Card, re-establishes your contactless Point of Sale limits and allows you to continue using the *Interac* Flash feature on your RBC chip Client Card.

Similarly, for mobile *Interac* Flash transactions, you will need to enter your passcode prior to completing your purchase if you have exceeded \$200 in mobile debit transactions.

Please contact us to de-activate the *Interac* Flash feature on your RBC Client Card or your mobile device.

Cross Border Debit

You can use your RBC Client Card to make debit purchases at retailers and businesses throughout the United States.

RBC's cross border debit service is an easy and secure alternative to carrying large amounts of cash when you travel. All you need is your RBC Client Card and Personal Identification Number (PIN) to access your primary Canadian banking or savings Account and make purchases at over two million merchants in the U.S. that use the NYCE network. Look for the NYCE logo.

A cross border debit costs \$1.00 per transaction plus applicable Debit Transaction Fee, but depending on your Account, you may already have this service. Refer to your specific Account's features and services for details.

U.S. dollar purchases paid by a Debit Transaction from your Canadian dollar Account are converted to Canadian dollars at an exchange rate 2.5% over the Interbank Spot Rate (as defined by Acxsys Corporation) effective at the time of processing. Since exchange rates fluctuate, the rate applied will usually differ from a posted exchange rate at the time of your purchase.

Interac Online

Interac Online is a secure and easy-to-use online payment option that allows you to shop online and pay for purchases through Online Banking directly from your bank Account with RBC. There are no additional transaction fees that apply for using *Interac* Online other than those fees ordinarily applicable to your Account for Debit Transactions made from your Account. Please contact us for full details and information about *Interac* Online.

RBC Virtual Visa Debit

RBC Virtual Visa Debit is an optional feature that gives you another way to access funds from your Account when shopping online, by telephone or through mail order merchants/retailers around the world. It also allows you to set up pre-authorized payments on your Account. It is available to clients fourteen (14) years of age and older.

To use this service, we will send you a reference card with your "RBC Virtual Visa Debit Number," a 16-digit Virtual Visa Debit number to be used alone or in combination with the expiry date and/or the CVV2 code, also indicated on the reference card. This gives you all the information required to make purchases at any U.S./international retailer that accepts Visa, and any Canadian retailer that accepts Visa Debit. The reference card cannot be used at ATMs, branches or any Point of Sale or other designated debit card terminals. It may not be used to identify you at our branches when you are requesting a service from us or to authorize the transactions you do with us at our branches.

RBC Virtual Visa Debit Transactions are processed by way of a two-step method known as authorization and settlement.

- 1. Authorization:** The merchant performs an authorization on your Account at the time of the purchase and payment is immediately debited from that Account. The Account accessed will be your primary chequing Account that you access with your Client Card.
- 2. Settlement:** Settlement follows, typically two to three days after authorization. It finalizes the amount paid to the merchant and reflects any credit or debit adjustments after the initial authorization. Adjustments may occur for various reasons, such as changes in the price of the goods ordered or fluctuations in foreign exchange rates.

When you use your RBC Virtual Visa Debit for a transaction in a currency other than Canadian dollars, we will convert the transaction amount into Canadian dollars at an exchange rate that is 2.5% over a benchmark rate Royal Bank of Canada pays Visa International, a subsidiary of Visa Inc., on the date of the conversion. For most transactions, the authorization amount debited by the merchant at the time of the purchase will be adjusted to Account for variances in the exchange rate while the transaction is processed.

We do not charge network access fees for Debit Transactions made using your RBC Virtual Visa Debit Number. Other Account fees may apply. The network access provider, any merchant and any third party may charge fees for use of the Visa network. When you use your RBC Virtual Visa Debit Number, you agree to pay any applicable service fee for network use. Debit Transactions made using your RBC Virtual Visa Debit Number do not count against the monthly Debit Transaction limits applicable to your Account.

RBC Royal Bank Telephone Banking

Easily access your accounts, updated information and management services 24 hours a day, 7 days a week. Take advantage of our helpful interactive voice prompts to pay bills, transfer funds and review account activity; or for help at any time during the voice prompts, simply dial 0 to speak to an available Telephone Banking representative. Access to Telephone Banking is free with your account. Please contact us for more details or to enroll.

RBC Royal Bank Online Banking

All you need is an internet connection to access a wide range of financial services and products from anywhere, 24 hours a day, 7 days a week. All activity conducted through Online Banking is safe and secure. Access to Online Banking is free with your account. Please contact us for more details or to enroll.

RBC Royal Bank Mobile App

With the RBC Mobile app you can check your balances and account history, transfer funds between RBC accounts or to another RBC client, send money through *Interac* e-Transfer, pay bills, and much more. Available for Android and iOS.

Visit the app store to download the RBC Mobile app or text “RBC” to 722722 and we’ll send you the link.

RBC Wallet™ is a mobile payment service for eligible mobile devices. Please contact us for more information.

Third-Party Payment

This service enables you to send real-time payments in Canadian funds to other RBC Royal Bank customers. You can also receive payments from other RBC Royal Bank customers. There are no additional transaction fees that apply for using Third-Party Payments, other than those fees that are applicable to your Account.

Funds deposited by way of Third Party Payment into your Account are subject to return if there is a fraud claim against the funds or if we believe the payment was made as the result of any fraudulent, unlawful or improper activity. If we believe these funds should be returned for any reason whatsoever, we will debit the amount of the Third Party Payment from your Account even if the adjustment creates an Overdraft or results in your Account being overdrawn in excess of your Overdraft Limit. Please contact us for full details and information about Third Party Payments.

Interac e-Transfer

Interac e-Transfer lets you send money (Canadian dollars only) directly to people or small businesses that have a bank account at another Canadian financial institution. All you need is their email address or mobile phone number. Usually, a security question and answer (Q&A) that are only shared with the receiver are required when sending money through *Interac* e-Transfer. There may be instances when the Q&A is not required. The money is transferred securely through Online Banking and the *Interac* network.

Note about the Q&A feature: *Interac keeps on file only one question and answer per recipient. If you change the question or answer for a recipient and there are outstanding (not yet completed) e-transfers for that recipient, the new question and answer will override any previous questions and answers provided and apply to those outstanding e-transfers as well. The new question and answer will enable the recipient to accept all outstanding e-transfers from the sender that have not yet been cancelled. If there is an outstanding e-transfer you do not wish the recipient to receive, you must cancel it via Online or Mobile Banking before it is accepted.*

Recipients are notified of transfers via email or text message and can deposit the money immediately through their online or mobile banking service with RBC or at another Canadian financial institution. If the recipient does not use online or mobile banking, the funds may be deposited into their account within three to five business days for an additional fee (fee charged by Acxsys Corporation).

RBC offers unlimited free transfers through *Interac* e-Transfer with most of our Personal Banking Accounts. If they’re not included with your Account, there is a fee of \$1.00 (non-refundable) plus any applicable Debit Transaction Fee for sending a transfer through *Interac* e-Transfer. Refer to your specific Account’s features and services for details.

Receiving and depositing transfers through *Interac* e-Transfer in Online Banking is free, subject to any potential data charges by your network provider.

***Interac* e-Transfer Reclaim Fee:** A \$5.00 fee is charged when the recipient of an e-transfer does not accept it before it expires and the sender fails to reclaim the funds within the **Self-Cancellation Window** timeframe. The Self-Cancellation Window is the period of 15 calendar days from the expiry date of an e-transfer during which the funds may be reclaimed via Online or Mobile Banking.

Expired *Interac* e-Transfer Notification: Notifications for expired e-transfers are sent to your Online Banking Message Centre with instructions to reclaim the funds. If you have provided RBC with your personal email address and have agreed to be notified, RBC will forward a copy of the Expired Notification to the email address you provided. Please ensure you review your Online Banking Message Centre periodically and that you reclaim the funds for the expired e-transfer to avoid being charged the Reclaim Fee.

Funds deposited by way of *Interac* e-Transfer into your Account are subject to return if there is a fraud claim against the funds or if we believe the transfer was made as the result of any fraudulent, unlawful or improper activity. If we believe these funds should be returned for any reason whatsoever, we will debit the amount of the transfer from your Account even if the adjustment creates an Overdraft or results in your Account being overdrawn in excess of your Overdraft Limit.

Please contact us for full details and information about *Interac* e-Transfer.

RBC International Money Transfer

RBC International Money Transfer allows you to send money abroad to almost any country in the world using RBC Online or Mobile Banking. This service is not available to recipients in Canada and in restricted countries. Eligible countries and available currencies are subject to change at our discretion and without notice. RBC International Money Transfer is available to most

personal clients enrolled in Online or Mobile Banking. Refer to your specific Account for details.

The fee for sending an RBC International Money Transfer is \$13.50 each plus any applicable Excess Debit Transaction Fee for your Account. There may be additional service fees applied by any intermediary or receiving banks and some countries may convert the funds into local currency, and as a result conversion fees may apply. The daily maximum for sending an RBC International Money Transfer is \$2,500 per day; however, you may be eligible to exceed this daily limit provided that you meet certain conditions.

Please contact us for full details and information about RBC International Money Transfer.

4. Recordkeeping Options

You may select only one of the following recordkeeping options for each Account. Please refer to your specific Account features and services for details:

- **eStatements and eNotifications:** An electronic Account Statement (eStatement) and electronic Notification (eNotification) that are delivered to you in Online Banking. This option requires you, or if this is a joint Account at least one co-owner, to be enrolled and stay enrolled in Online Banking and includes free viewing of transaction images in Online Banking.
- A **paper statement** (without cheque images) mailed to the address requested by you.
- A **paper statement with cheque images** mailed to the address requested by you, including the image of the front of your cheques.
- **Braille statement**, which will be mailed to the address requested by you. *“Notifications” means the notices of changes to Account agreements, increases in fees and the introduction of new fees applicable to a Personal Deposit Account, including new disclosures related to the Account from an Account switch or conversion. eNotifications will be sent electronically to your Online Banking Message Centre instead of mailed to your home. You agree, and if this is a joint Account at least one co-owner must agree, to enroll and stay enrolled in Online Banking to receive these documents electronically. Please contact us to request a paper copy of an eNotification sent to you in your Online Banking Message Centre.*

All Account statements are produced on a monthly basis and are issued after the Monthly Cycle ends.

If you choose to receive Account statements and the Account is a joint Account, only one Account statement will be mailed to the address of the Primary Owner, unless you have told us otherwise. Any notifications telling you of upcoming changes to your Account will also be mailed to the address of the Primary Owner unless you have given us other instructions.

If we mail a paper statement or notification to the last address provided and it is returned to us as undelivered, we will not mail documents to that address again. The onus is on you to tell us if you have not received an Account statement or notification. It is your responsibility to keep your mailing address current with us.

Clients with Multiple Accounts: Your privacy is important to us. This is why we put in place criteria to ensure your personal Account information is not shared with unauthorized individuals. If you own multiple Accounts and you have selected to receive paper statements, you will automatically

receive all of your statements consolidated in one statement mailed to you in one envelope. Each Account listed on the consolidated statement that has the cheque images option will be charged the applicable monthly recordkeeping fee. Alternatively, you can ask us to have your statements produced separately and mailed in one envelope or mailed separately at no additional fee. Braille paper Account statements are not eligible to be consolidated in one statement or to be combined in one envelope.

Viewing Transaction Images in Online Banking: If you have and are enrolled in Online Banking, you can view digital images of the front and back of your cheques, any other available Debit Transactions and a voucher that corrects an ATM deposit for free. Only items less than 90 days can be viewed online.

Upon viewing the digital image, you can either choose to download and print a copy of your cheque or ATM deposit for free of charge, and/or request a paper copy of the item mailed to you (for Debit Transaction items only) at a fee of \$5.00 per item. The \$5.00 fee for having a paper copy mailed to you will be charged regardless of your recordkeeping option for your Account.

For transaction images that are 90 days or older, you may request a paper copy be mailed to you for a fee of \$10.00 per item. This fee is waived for eStatement Accounts.

Other Recordkeeping Services: You may also request the following recordkeeping services and, depending on your Account, you may be entitled to some of these services for free or at a discount. Refer to your specific Account features and fees for details.

- RBC Royal Bank ATM mini statement
- RBC Royal Bank ATM full statement

5. Related Services

Other Services

This section provides information on a variety of additional services and fees. Some of these services may be included with your Account. Refer to your specific Account features and services for details.

| Service | Fee |
|---|--|
| Drafts, all currencies | \$8.50 each |
| Stop payment | \$12.50 each cheque or pre-authorized payment Requested through Online Banking (Self-Serve) |
| | \$25.00 each cheque or pre-authorized payment Requested and processed at an RBC Royal Bank branch or through Telephone Banking with the assistance of an RBC representative (Assisted) |
| Personalized cheques | Third-party supplier fees apply |
| Over-the-counter cheques | Discontinued Will no longer be provided for any account. The \$2.00 fee per cheque that is charged when the cheque clears the account will continue to apply to existing applicable accounts. |
| Not sufficient funds (NSF) fee | \$45.00 each |
| Overdraft handling fee | \$5.00 each Plus applicable Debit Transaction Fee and Overdraft Interest |
| Certificate of Account balance/ loan interest paid | \$5.00 each on RBC Royal Bank Form #1660 |
| | \$15.00 each for a personalized typed letter |
| Cheque written in currency other than that of the Account | \$20.00 each In the currency of the Account from which the cheque is drawn |
| Cheque not MICR encoded with the complete branch transit and Account number | \$5.00 each |
| Cheques (and/or other items) cashed or deposited that are returned unpaid for any reason (Chargeback) | \$7.00 each |
| Post-dated cheque we hold for processing to your Account | \$5.00 each transaction deposited to the Account |
| Mail confirmation of any transaction | \$3.00 each |

| Safe Deposit Box | |
|---|--|
| Service | Fee |
| Rentals | Starting at \$60.00 annually, plus applicable taxes |
| Fees for the replacement of 1 lost key | \$25.00, plus applicable taxes |
| Fees for the replacement of 2 lost keys and the drilling of the lock | \$200.00, plus applicable taxes |
| Safe deposit box discount | <p>For Accounts that are eligible for a safe deposit box discount (the "Discount") (refer to your specific Account features and services for eligibility), the Discount is applied against the standard annual rental fee for one safe deposit box that you designate.</p> <p>The annual rental fee for the safe deposit box less the Discount will be debited from the Account that entitles you to the Discount in January of each calendar year, for the upcoming year, unless you select a different Account or method of payment.</p> <p>Applicable taxes (GST, HST, QST) will be added to the net rental fee.</p> <p>If you open, switch or are converted to an Account that is eligible for a Discount at any time after the safe deposit box fees have been collected that year, the Discount will not be prorated and applied to the fees of the partial year. The Discount will start in the following year and be applied to the fees billed in January of the following year.</p> <p>You are entitled to only one Discount per Account, even if you have more than one safe deposit box. If you hold more than one qualifying Account and only one safe deposit box, only one Discount will be applied to the fees for that safe deposit box.</p> <p>If you own more than one safe deposit box or Account or if more than one of you own a safe deposit box or Account (joint ownership), there may be a variety of ways in which a Discount may be applied. It is your duty to ensure that the Discount is applied to the rental fees of any particular safe deposit box and in the way that works best for you. Please contact us for details.</p> |
| Search for Cheques, Deposits, Names, Accounts and/or Certified True Copy of Transaction Images | |
| Service | Fee |
| Less than 90 days old | \$5.00 per item |
| 90 days old or older | \$10.00 per item |
| Multiple items and/or lengthy search | \$40.00 per hour; \$20.00 minimum |

| Copy of a Personal Account History Statement | |
|---|--|
| Note: Personal Account history statements are produced by calendar month only (not by Monthly Cycle). One request may cover one or several months. | |
| Service | Fee |
| Less than 90 days old | \$5.00 per request |
| 90 days old or older | \$10.00 per request |
| Account Closing at Your Request | |
| Service | Fee |
| Account closing within 15 days of opening | Free |
| Account closing after 15 days from the Account opening | \$20.00 per Account Free if closed in person at the branch or if the balance is transferred to another RBC Royal Bank Account or product |
| RBC International Money Transfer Tracing and Investigations | |
| Inquiries and traces are subject to fees other than those collected by us and disclosed below. If we need to contact any other bank, add an additional fee of \$25.00, plus applicable taxes. | |
| Service | Fee |
| Not delivered as instructed | Free |
| Delivered as instructed | Starting at \$25.00 per request, plus applicable taxes Note: Where the investigation involves five (5) or more transactions and/or where lengthy research will be required: \$100.00 per hour; minimum \$200.00. When another Financial Institution needs to be contacted to complete the investigation, add an additional \$25.00 plus applicable taxes. |
| Cancellation or amendment of outgoing RBC International Money Transfer | Not permitted |

Inactive Accounts

If you do not transact on your Account for two (2) years, your Account will become inactive. A notice will be sent to you after the end of the first two (2), five (5) and nine (9) years of inactivity.

Each year your Account is inactive we will charge you a \$20.00 inactive Account fee, starting after the end of the first 2 years of inactivity, except we will charge you \$40.00 after the end of nine (9) years of inactivity. The Inactive Account Fees are waived on the RBC Leo's Young Savers Account or when you reactivate your account before the date indicated in the notices we send you.

If your Account remains inactive and the balance reaches \$0.00 or less at any time after we send you the two (2) year notice, we will close your account and you will not receive further notices.

The Bank Act requires Canadian financial institutions to transfer funds in Canadian currency accounts that have been inactive for ten (10) years to the Bank of Canada. Contact the Bank of Canada if you would like more information on unclaimed account balances.

6. Automatic Linking and Privacy Rules

RBC VIP Banking

1. a) If you hold an RBC VIP Banking Operating Account (hereinafter, an **“Operating Account”**) in sole ownership or jointly with up to two (2) other co-owners and any eligible RBC VIP Banking Companion Accounts (hereinafter, a **“Companion Account”**) in sole ownership or jointly with other co-owners, the Companion Accounts will be automatically linked to the Operating Account. As a result, the Companion Accounts will have their Monthly Fees automatically waived, which means your ownership of these Companion Accounts may be disclosed to any co-owners of the Operating Account.
- b) If you hold an Operating Account in sole ownership or jointly with one (1) co-owner and one (1) Eligible VIP Credit Card as primary cardholder, the Eligible VIP Credit Card will be automatically linked to the Operating Account. If you hold an Operating Account in sole ownership or jointly with one (1) co-owner and more than one (1) Eligible VIP Credit Card as primary cardholder, only one (1) Eligible VIP Credit Card, chosen first by ownership match, then by the card with the highest standard annual fee, will be automatically linked to the Operating Account. As a result, this Eligible VIP Credit Card will have its annual fee automatically rebated, which means your ownership of the Eligible VIP Credit Card may be disclosed to any co-owners of the Operating Account.
- c) If you hold an Operating Account and a safe deposit box alone or jointly with others, we will link the safe deposit box to the Operating Account based on factors such as common ownership, highest box rentals and others. As a result, the safe deposit box will have its fees discounted, which means your ownership of the safe deposit box may be disclosed to any co-owners of the Operating Account.
- d) If you make a transaction on the Operating Account at any time after the addition of co-owner(s) to that Operating Account, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of these Companion Accounts, Eligible VIP Credit Card and safe deposit box in the RBC VIP Banking package to any co-owners of the Operating Account.
2. a) If you hold an Operating Account jointly with more than two (2) other co-owners, then the eligible Companion Accounts, whether held in sole or joint ownership, will not be automatically linked to the Operating Account. This means the Companion Accounts will not have their Monthly Fees waived automatically. You must call or visit a branch to find out if the Companion Accounts are eligible to be manually linked for waived Monthly Fees. If they are eligible and are linked, the

Companion Accounts will have their Monthly Fees waived, which means your ownership of these Companion Accounts may be disclosed to the co-owners of the Operating Account.

- b) If you hold an Operating Account jointly with more than one (1) co-owner and one (1) or more Eligible VIP Credit Cards as primary cardholder, then an Eligible VIP Credit Card cannot be automatically linked by our systems to the Operating Account. This means an Eligible VIP Credit Card will not have its fees rebated automatically. You must call or visit your branch to have us manually link one (1) Eligible VIP Credit Card that you designate to the Operating Account, and the annual fees of that Eligible VIP Credit Card will be rebated as of the date of the request. This means your ownership of the Eligible VIP Credit Card may be disclosed to any co-owners of the Operating Account.
 - c) If you hold an Operating Account alone or jointly with others and a safe deposit box alone or jointly with others and we have not found a suitable match between them, we will not link the safe deposit box to the Operating Account. This means this safe deposit box will not have its fees discounted. You must call or visit a branch to find out if the safe deposit box is eligible to be manually linked for discounted fees. If it is eligible and is linked, the safe deposit box will have its fees discounted, which means your ownership of the safe deposit box may be disclosed to any co-owners of the Operating Account.
 - d) If you make a request for the Operating Account to be manually linked to the Companion Accounts, Eligible VIP Credit Card you specify or safe deposit box, it means you have read and understood this disclosure and have agreed to disclose your ownership of these Companion Accounts, Eligible VIP Credit Card or safe deposit box to the Operating Account co-owners.
3. a) If you hold an Operating Account in sole or joint ownership and
- i) any eligible Companion Accounts in joint ownership with other co-owner(s),
 - ii) an Eligible VIP Credit Card as the primary cardholder with a co-applicant, and/or
 - iii) a safe deposit box jointly with other co-tenant(s),
- and the Companion Accounts, Eligible VIP Credit Card and/or safe deposit box have been linked to the Operating Account, then the Companion Accounts, Eligible VIP Credit Card and safe deposit box will have their fees waived, rebated or discounted, which means your ownership of the Operating Account may be disclosed to the co-owners of the Companion Accounts, co-applicant of the Eligible VIP Credit Card or co-tenant(s) of the safe deposit box.

- b) If you make a transaction on the Operating Account at any time after the addition of any co-owner to the Companion Accounts, co-applicant to the Eligible VIP Credit Card and co-tenant to the safe deposit box, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of the Operating Account to the co-owners of the Companion Accounts, co-applicant of the Eligible VIP Credit Card and co-tenant of the safe deposit box.

4. At any time, you can request, either by calling or visiting the branch, to have a Companion Account, Eligible VIP Credit Card or a safe deposit box manually unlinked from the Operating Account. This means the Companion Account, Eligible VIP Credit Card or the safe deposit box will no longer have its fees waived or rebated or discounted, and regular fees will apply as of the date the request to unlink is made.

RBC Signature No Limit Banking

- 1. a) If you hold an RBC Signature No Limit Banking Account in sole ownership or jointly with one (1) co-owner and one (1) Eligible SNL Credit Card as primary cardholder, the Eligible SNL Credit Card will be automatically linked to the RBC Signature No Limit Banking Account. If you hold an RBC Signature No Limit Banking Account in sole ownership or jointly with one (1) co-owner and more than one (1) Eligible SNL Credit Card as primary cardholder, only one (1) Eligible SNL Credit Card, chosen first by ownership match, then by the card with the highest standard annual fee, will be automatically linked to the RBC Signature No Limit Banking Account. As a result, this Eligible SNL Credit Card will have its annual fee automatically rebated, which means your ownership of the Eligible SNL Credit Card may be disclosed to any co-owners of the RBC Signature No Limit Banking Account.
- b) If you hold an RBC Signature No Limit Banking Account and a safe deposit box alone or jointly with others, we will link the safe deposit box to the banking Account based on factors such as common ownership, highest box rentals and others. As a result, the safe deposit box will have its fees discounted, which means your ownership of the safe deposit box may be disclosed to any co-owners of the RBC Signature No Limit Banking Account.
- c) If you make a transaction on the RBC Signature No Limit Banking Account at any time after the addition of a co-owner to that RBC Signature No Limit Banking Account, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of the Eligible SNL Credit Card or safe deposit box to any co-owners of the RBC Signature No Limit Banking Account.

2. a) If you hold an RBC Signature No Limit Banking Account jointly with more than one (1) co-owner and one (1) or more Eligible SNL Credit Cards as primary cardholder, then an Eligible SNL Credit Card cannot be automatically linked by our systems to the RBC Signature No Limit Banking Account. This means an Eligible SNL Credit Card will not have its fees rebated automatically. You must call or visit your branch to have us manually link one (1) Eligible SNL Credit Card that you designate to the RBC Signature No Limit Banking Account, and the annual fees of that Eligible SNL Credit Card will be rebated as of the date of the request. This means your ownership of that Eligible SNL Credit Card may be disclosed to any co-owners of the RBC Signature No Limit Banking Account.
- b) If you hold an RBC Signature No Limit Banking Account alone or jointly with others and a safe deposit box alone or jointly with others and we have not found a suitable match between them, we will not link the safe deposit box to the RBC Signature No Limit Banking Account. This means this safe deposit box will not have its fees discounted. You must call or visit your branch to find out if the safe deposit box is eligible to be manually linked for discounted fees. If it is eligible and is linked, the safe deposit box will have its fees discounted, which means your ownership of the safe deposit box may be disclosed to any co-owners of the RBC Signature No Limit Banking Account.
- c) If you make a request for the RBC Signature No Limit Banking Account to be manually linked to the Eligible SNL Credit Card you specify or safe deposit box, it means you have read and understood this disclosure and have agreed to disclose your ownership of the Eligible SNL Credit Card or safe deposit box to any co-owners of the RBC Signature No Limit Banking Account.
3. a) If you hold an RBC Signature No Limit Banking Account in sole or joint ownership and
 - i) an Eligible SNL Credit Card as the primary cardholder with a co-applicant and/or
 - ii) a safe deposit box jointly with other co-tenants,
 and if the Eligible SNL Credit Card and safe deposit box have been linked to the RBC Signature No Limit Banking Account, then the Eligible SNL Credit Card and safe deposit box will have their fees rebated, which means your ownership of the RBC Signature No Limit Banking Account may be disclosed to the co-applicant of the Eligible SNL Credit Card or co-tenant(s) of the safe deposit box.

- b) If you make a transaction in the RBC Signature No Limit Banking Account at any time after the addition of a co-applicant to the Eligible SNL Credit Card or co-tenant to the safe deposit box, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of the RBC Signature No Limit Banking Account to the co-applicant of the Eligible SNL Credit Card or co-tenant of the safe deposit box.
4. At any time, you can request, either by calling or visiting the branch, to have an Eligible SNL Credit Card or safe deposit box manually unlinked from the RBC Signature No Limit Banking Account. This means the Eligible SNL Credit Card or safe deposit box will no longer have its fees rebated or discounted and regular fees will apply as of the date the request to unlink is made.

Student Banking Accounts

1. a) If you hold an Eligible Student Banking Account in sole ownership or jointly with one (1) co-owner and one (1) Eligible Student Credit Card as primary cardholder, the Eligible Student Credit Card will be automatically linked to the Eligible Student Banking Account. If you hold an Eligible Student Banking Account in sole ownership or jointly with one (1) co-owner and more than one (1) Eligible Student Credit Card as primary cardholder, only one (1) Eligible Student Credit Card, chosen first by ownership match, then by the card with the highest standard annual fee, will be automatically linked to the Eligible Student Banking Account. As a result, this Eligible Student Credit Card will have its annual fee automatically rebated, which means your ownership of the Eligible Student Credit Card may be disclosed to any co-owners of the Eligible Student Banking Account.
- b) If you make a transaction on the Eligible Student Banking Account at any time after the addition of a co-owner to that Eligible Student Banking Account, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of that Eligible Student Credit Card to any co-owners of the Eligible Student Banking Account.
2. a) If you hold an Eligible Student Banking Account jointly with more than one (1) co-owner and one (1) or more Eligible Student Credit Cards as primary cardholder, then an Eligible Student Credit Card cannot be automatically linked by our systems to the Eligible Student Banking Account. This means an Eligible Student Credit Card will not have its fees rebated automatically. You must call or visit your branch to have us manually link one (1) Eligible Student Credit Card that you designate to the Eligible Student Banking Account, and the annual fees of that

Eligible Student Credit Card will be rebated as of the date of the request. This means your ownership of that Eligible Student Credit Card may be disclosed to any co-owners of the Eligible Student Banking Account.

- b) If you make a request for the Eligible Student Banking Account to be manually linked to the Eligible Student Credit Card you specify, it means you have read and understood this disclosure and have agreed to disclose your ownership of the Eligible Student Credit Card to any co-owners of the banking Account.
3. a) If you hold an Eligible Student Banking Account in sole or joint ownership and an Eligible Student Credit Card as the primary cardholder with a co-applicant, if the Eligible Student Credit Card has been linked to the Eligible Student Banking Account, then the Eligible Student Credit Card will have its fees rebated, which means your ownership of the banking Account may be disclosed to the co-applicant of the Eligible Student Credit Card.
- b) If you make a transaction in the Eligible Student Banking Account at any time after the addition of a co-applicant to the Eligible Student Credit Card, it will mean that you have read and understood this disclosure and have agreed to disclose your ownership of the banking Account to the co-applicant of the Eligible Student Credit Card.
4. At any time, you can request, either by calling or visiting a branch, to have a credit card manually unlinked from the banking Account. This means the Eligible Student Credit Card will no longer have its fees rebated and regular fees will apply as of the date the request to unlink is made.

B. PERSONAL DEPOSIT ACCOUNT CLIENT AGREEMENT

1. What the Words Mean:

In this Agreement, please remember that

“you” or “your” means each person who has consented to this Agreement, the Disclosures and any other terms and conditions governing the Account and provided a specimen signature;

“we”, “us” or “our” means the Bank if an Account is with the Bank, RBMC if an Account is with RBMC and Royal Trust if an Account is with Royal Trust.

Please also remember that

“Account” means any personal deposit account you have in your name with us at this time and at any time in the future;

“Agreement” means this Personal Deposit Account Client Agreement, as amended from time to time, governing your Account;

“ATM” means Automated Teller Machine;

“Bank” means Royal Bank of Canada;

“Branch” means the branch where the Account is opened;

“Business Day” refers to regular weekdays only and excludes Saturdays, Sundays, bank holidays and federal or provincial statutory holidays;

“Client Card” means a client card issued to you by the Bank or by Royal Trust under the Client Card Agreement;

“Client Card Agreement” means the agreement, as amended from time to time, that governs the use of your Client Card;

“Disclosures” means any statement of the interest rates, fees and other terms and conditions governing the Account that we make in this booklet, *RBC Royal Bank Disclosures and Agreements related to Personal Deposit Accounts*, as amended from time to time;

“Electronic Access Agreement” means the agreement, as amended from time to time, that applies when you access or use our Services and Third Party Services (as defined in the Electronic Access Agreement), together with any terms, conditions or disclaimers provided in the Services;

“Electronic Access Device” means a personal computer, telephone, cell phone, smart phone, mobile device, wireless device, tablet device or any other electronic device that we allow you to use to access the Services;

“Electronic Communication” means any communication by an Electronic Access Device;

“Expenses” means all costs, charges, fees, legal expenses and out-of-pocket expenses (together with any goods and services tax or other applicable taxes) incurred from time to time in relation to the Account;

“Instrument” means a bill of exchange (including a cheque, draft or money order), promissory note or other 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 you are a party to it and whether it is in Canadian or another currency;

“Mobile Banking app” means a program that you can download onto a mobile or wireless device in order to access Mobile Banking;

“Notification” means documents that we are required to send you in connection with your Account, including, without limitation, amendments to the Disclosures, this Agreement and any other agreements that you have entered into with us, as well as notices on the increase in fees and the introduction of new fees applicable to your Account;

“Online Banking” means our online banking service and includes Mobile Banking;

“Overdraft Protection” means an optional service for which you must apply, available on most Accounts and subject to credit approval, whereby we extend credit to you in order for you to make a payment, transfer or withdrawal from your Account up to an approved Overdraft Limit, when the Account has insufficient funds;

“Overdraft Limit” means the maximum amount that we have set for you to overdraw your Account, if your application for Overdraft Protection has been approved;

“Primary Owner” means the person we consider to be the main owner of the Account, if this is a joint account;

“PIN” means your Personal Identification Number;

“RBC” means Royal Bank of Canada and its subsidiaries and affiliates;

“RBMC” means Royal Bank Mortgage Corporation;

“Royal Trust” means Royal Trust Corporation of Canada (in Quebec, The Royal Trust Company);

“Services” means the services and features that we offer through each or all of Online Banking, Telephone Banking and Mobile Payments (as defined in the Electronic Access Agreement) and that may be accessed by certain Electronic Access Devices;

“Statement” means the monthly statement that shows the transactions and balances during the Monthly Cycle of an Account, which we deliver or made available to you, whether by mail or electronically, if you have chosen this record keeping option; and

“Telephone Banking” means the telephone banking service offered by us.

2. General Agreement to Terms:

- a) Signature and Consent:** This Agreement applies to each Account. It replaces all prior agreements between you and us for an Account. If you sign or consent to Account opening documents or make a transaction on an Account, it will mean that you have received and read this Agreement and the Disclosures. It will also mean that you have understood and expressly agreed to all terms in this Agreement, the Disclosures and the Account opening documents.
- b) Representation on the Payment of Taxes:** You represent to us that, for so long as you have an Account with us, you have filed and will continue to file truthfully all necessary tax returns, forms and disclosures with respect to all of your transactions and Accounts with each taxation authority having jurisdiction over your tax affairs by reason of your citizenship, residence or domicile. You acknowledge and agree that you are responsible for timely paying any taxes owing to any taxation authority in relation to such Accounts.
- c) Signing Authorities:** If you are opening a joint Account with others, you will sign or consent to additional forms setting out the signing authorities for the Account. If this is an estate Account with more than one testamentary executor or liquidator, you must also sign these forms setting out the signing authorities for the Account, in which case the provisions governing joint account owners will be adapted to the extent possible to multiple testamentary executors or liquidators, but the provisions on survivorship upon the death of any joint owner will not apply.
- ## 3. Fees and Expenses:
- a) Payments:** Unless we agree otherwise, you must make all payments under this Agreement in money that is legal tender at the time of payment.
- b) Account Fees:** You must pay all fees that apply to an Account, as set out in the Disclosures. We will charge the fees to the Account at the time you incur them.
- c) Expenses and Legal Fees:**
- i) You agree to fully indemnify us for any Expenses we incur in collecting or attempting to collect amounts you owe us, including Expenses related to the use of a collection agency.

- ii) If there is a dispute about the funds in an Account or the ownership of an Account, we may freeze the funds in the Account until such time as the dispute is resolved, apply to the court for directions or pay the funds into court, for which payment shall be in Canadian dollars with the conversion occurring on the date of payment at a currency conversion rate established by us. In any case, we shall fully recover any Expenses incurred by us from the funds in the Account.
- iii) In the event of any executions of third party demands or claims against or related to the Account, we may fully recover any Expenses incurred by us, and all such payments made under this subsection shall be in Canadian dollars, with the conversion to occur on the date of payment at a currency conversion rate established by us.

4. Overdrafts:

- a) Once you have been approved for Overdraft Protection, you may overdraw your Account at any time up to the Overdraft Limit. However, overdraft protection services are at our complete discretion and control. We may refuse to pay a cheque or payment item, or honour a withdrawal request made against an Account at any time, if there are insufficient available funds, even if you have been approved for Overdraft Protection and not exceeded the Overdraft Limit.
- b) Even if you do not have Overdraft Protection, we may allow you to overdraw an Account or, if you have been approved for Overdraft Protection, we may allow you to exceed your approved Overdraft Limit from time to time at our complete discretion. But if we do, we may stop allowing you to do so at any time, without notice to you. We will not be liable for any loss, damage or inconvenience suffered by you if we stop allowing you to overdraw an Account, in the first instance, or exceed your Overdraft Limit, in the second instance.
- c) As soon as you make a deposit to your Account, it will automatically be applied to your overdrawn balance. If an Account is overdrawn, you will make a deposit at least once each month, in an amount that will cover the monthly overdraft interest. You will also pay us interest on the overdraft at the interest rate set out in the Disclosures. We will post that interest to the Account on a monthly basis at the time(s) stated in the Disclosures.
- d) If you do not have Overdraft Protection and we have allowed you to overdraw your Account, or if you have been approved for Overdraft Protection and we have allowed you to exceed your approved Overdraft Limit, you agree to repay the overdrawn amount in the first instance, or the amount in excess of the Overdraft Limit, in the second instance, within 90 days.
- e) Notwithstanding sub-sections c) and d) above, you will pay us, when we ask, the amount of any overdraft(s) in an Account, together with interest

on the amount of the overdraft(s). You will pay these amounts even if you have been paying interest and making monthly deposits to the Account as required.

- f) You may cancel Overdraft Protection at any time by visiting your Branch; or by calling us toll-free at 1-800 ROYAL 1-1 (1-800-769-2511). The cancellation will be in effect for the next Monthly Cycle of your Account.

5. Access to Your Account: We will determine how you may access your Account, including ways to identify you when you require our services. We may issue you a Client Card and require it to be used in certain channels to gain access to your Account. If we do, we will provide you with the rules governing its use in the Client Card Agreement. Your Client Card is a separate product from your Account.

- a) The Account is for your personal banking needs only. If the Account is used for business purposes, we can close the Account.
- b) We can require you to come to the Branch to do any transaction.
- c) We may permit you to access an Account and conduct transactions through other channels, such as online or by telephone, subject to the following:
 - i) If the Account is accessed via Client Card at an ATM, merchant location or other designated debit card terminals, your transactions will also be governed by the terms of the Client Card Agreement.
 - ii) If an Account is accessed via Electronic Access Device, your transactions will also be governed by the terms of the Electronic Access Agreement.
 - iii) If the Account is accessed using an RBC Virtual Visa Debit Number, your transactions will also be governed by the terms of the RBC Virtual Visa Debit Agreement.
- d) You may arrange with another party to have pre-authorized payments withdrawn from an Account on a regular basis. You must contact the other party directly to cancel any such arrangements.
- e) We can refuse a deposit to an Account or refuse to accept any Instrument.
- f) Access to an Account and transactions may be subject to daily limits or other limits set by us. We will tell you the Account limits from time to time.
- g) Under certain circumstances we may not let you use a new Account immediately. Similarly, if you change the interest and fee components of your Account, the new interest and fee structure may not apply immediately. We will advise you of the delay at the time you open your Account or change the interest and fee components of your Account.
- h) You acknowledge that nothing in this Agreement, the Disclosures or any other agreement between you and us, will prevent us from restricting access to an Account, refusing to release funds in an Account if we are

required to do so or if, in our opinion, there is unusual, improper or suspicious activity, changing the interest or fee components of the Account, or closing an Account for any reason, in our complete discretion.

- i) You agree to take all reasonable precautions to maintain the security and integrity of your Account and to prevent fraudulent transactions in your Account. You agree to advise us of any suspicious circumstances that you are aware of surrounding an item for deposit or other transaction in your Account at the time of your instruction to us.

6. Hold on Items: You acknowledge that we have the right to hold the proceeds of any Instrument deposited to an Account, and to defer your right to withdraw funds represented by such a deposit. If we decide to hold the proceeds of a deposit, those funds will be released to you after the following number of Business Days:

- Four (4) Business Days after the day of deposit for cheques and other negotiable items in Canadian dollars deposited to a personal deposit account in person with an employee at one of our branches or points of service and drawn on a Canadian branch of a Canadian financial institution;
- Five (5) Business Days after the day of deposit for cheques and other negotiable items in Canadian dollars deposited in any other manner (such as at an ATM) drawn on a Canadian branch of a Canadian financial institution;
- Five (5) Business Days for cheques and other negotiable items in United States dollars drawn on a Canadian branch of a Canadian financial institution;
- Fifteen (15) Business Days for cheques and other negotiable items drawn on U.S. banks, deposited at a Canadian branch of the Bank or at one of the Bank's ATMs;
- Twenty-five (25) Business Days for cheques and other negotiable items drawn on foreign banks other than U.S. banks.

If the item deposited is returned for any reason after the hold period expires, we will charge the amount of the item to your Account. We also have the option to send any negotiable item on collection rather than hold the proceeds as set out above.

7. Adjustments: We may adjust a deposit to an Account at any time (even if the adjustment creates an overdraft or results in an Account being overdrawn in excess of your Overdraft Limit) if an Instrument is dishonoured, not paid or paid but subsequently returned for any reason whatsoever. We may also adjust an Account to correct amounts that we believe were credited to an Account by mistake or that we suspect could be the result of any fraudulent, unlawful or improper activity or to correct amounts paid to you in cash for an item that was subsequently returned to us as unpaid.

You waive presentment for payment, notice of dishonour, protest and notice of protest on all Instruments requiring such action.

8. Instruments:

a) General: All Instruments must comply with applicable laws and any other specifications we may provide from time to time. We may present and deliver Instruments for payment, clearing, collection, acceptance or otherwise through any financial or other institution, and in any manner, as we deem appropriate. We may also accept and deliver any form of settlement or payment for any Instrument as we deem appropriate. Instruments are subject to the applicable laws of each jurisdiction in which they are processed, including any intermediary jurisdiction in which they are processed through, and you are responsible to ensure all Instruments comply with such applicable laws. We are not responsible for any losses relating to an Instrument which contravenes applicable laws.

b) Other Financial Institutions and Beneficiaries: The beneficiary of an Instrument may not receive the funds on the date the funds are debited from your Account. We are not responsible for the actions or omissions of any third parties, including beneficiaries or other financial institutions sending, receiving, or processing Instruments in connection with our services, or for any losses arising out of, or incidental to, any of the foregoing. You are responsible for notifying applicable persons when an Instrument is sent, and of the delivery methods used to send the Instrument. You are responsible for confirming each Instrument is accessed, sent, received, accepted, and processed as intended. Other institutions or persons may set limits, requirements, and restrictions on the sending, receiving, or processing of the Instrument, including on the amount, currency, or legitimacy of the Instrument, and you are responsible for adherence to such limits, requirements, and restrictions.

c) U.S. and Other Foreign Currency Instruments: You will ensure that before you negotiate an Instrument drawn on a financial institution from the United States or other foreign country, each Instrument will bear your name (as it appears on the Account) and Account number at the back of the Instrument. If the required information is not present, the Instrument will be returned and we will debit your Account.

d) Stop Payments: You will ensure that the cheque or debit to be stopped has not already been paid or processed through the Account. The following information must be provided for each cheque or debit to be stopped: (i) amount; (ii) date; (iii) payee name; (iv) serial number (note that the MICR encoded serial number is required in order for the system to capture it); and (v) reason for the stop payment. To stop a series of pre-authorized debits, stop payment instructions must be submitted for each debit in the series. Any stop payment instruction will remain in place for only one (1) year from the date we accept the instruction. It is

your responsibility to follow up on all stop payment instructions, and to ensure the payee has been notified that a stop payment instruction has been given. The issuance and processing of a stop payment instruction may not affect the legal obligation to the payee or any other person. The payee must be contacted directly to cancel any contract with the payee as required. We will process all stop payment instructions on a best effort basis, but we do not guarantee a cheque or debit will be stopped even if a stop payment instruction has been processed. We are not responsible for any losses arising as a result of a stop payment instruction.

9. Joint Accounts: If you have agreed to be a co-owner of a joint Account with one or more individuals who have also agreed to be co-owners of the joint Account and all co-owners have provided the required consents, then the following provisions apply:

- a) Liability:** You will be jointly and severally (in Quebec, solidarily) liable to us for the performance of all of your duties under this Agreement and the Disclosures, including the repayment of any joint Account overdraft (and overdraft interest) no matter who created it. This means the funds deposited by one co-owner into a joint Account will be subject to creditor's rights or other claims that might exist against the other co-owner(s).
- b) Rights of Co-Owners:** Any one of you may (even if you have set up signing authorities to the contrary under subsection (d) below):
- i) Make deposits to the Account payable to all or any one of you. We may also endorse any Instruments received from or for any one or more of you;
 - ii) Provide instructions to remove Overdraft Protection or to stop payment on any Instrument drawn on a joint Account;
 - iii) Receive Account Statements, Notifications and other transaction records on a joint Account;
 - iv) Make decisions related to the Account that are administrative in nature, such as those that do not remove funds from the Account. For example, any co-owner may change the mailing address for paper Account Statements and Notifications or switch to receive electronic Account Statements and Notifications instead of paper Account Statements and Notifications or change the interest and fee components of the Account (in an Account switch or conversion). If you make any of these changes, you agree to notify your co-owner(s) of them. For clarity, removing or adding a co-owner is not considered an administrative decision.
- c) Access to Account History:** Each one of you will have access to all of the Account history and transaction details for this Account, and you agree to this access being provided.

d) Signing Authorities: You may choose to set up the signing authorities for the joint Account (as designated on the required Bank documents) in the manner specified below.

We may honour an Instrument and accept any other instruction or direction in respect of the joint Account that has been signed, submitted or received in the case of:

- i) "*Any One To Sign*", by one (or more) of you, and for this purpose each of you appoints the other (s) as your agent(s). This means any one of the Account co-owners may use the funds in the Account for any purpose without obtaining the consent of the other co-owner(s);
- ii) "*All To Sign*", only if it has been signed by all of you. This means all co-owners of the Account must use the funds in the Account only with the consent of all the other co-owners;
- iii) "*Other (specify)*", only by you, or the agreed number of you, identified on the required Bank documents. This means only the co-owner(s) you have identified must use the funds in the Account with the consent of the other co-owner(s) you have identified.

If you do not choose any signing authorities for the joint Account, we will set it up under option (i) above: Any One To Sign.

e) Adding a Co-Owner: you agree that by adding one or a number of co-owner(s) to the joint Account, the added co-owner(s) will also have access to the complete previous Account history and transaction details for the Account, and you agree to this access being provided.

f) Removing a Co-Owner: you agree that if one or a number of co-owners are removed from the joint Account, the joint Account will be closed.

g) Paper Records:

- i) If your recordkeeping option for the Account is paper (Statements or bankbook), the first co-owner entered in our records will be the Primary Owner of the Account
- ii) If you have chosen paper Account Statements and Notifications as your record keeping option, we will mail one copy of the paper Account Statements and Notifications to the mailing address of the Primary Owner of the Account, unless you have given us other instructions.
- iii) Any co-owner who receives the paper Statements and Notifications for the Account is charged with the duty of making copies available to the other co-owners;
- iv) If any co-owner changes the mailing address of the Account to that of another co-owner, they are bound to notify their co-owners of the change.
- v) Any delivery of paper Account Statements or Notifications made to the last address designated to receive paper Statements and Notifications

for the Account is considered a delivery to each co-owner. It is the duty of each co-owner to keep the mailing address of the Account current.

h) Electronic Records:

- i) If your recordkeeping option for the Account is electronic, electronic Account Statements will be delivered by way of links in messages to the Message Centre in Online Banking of the co-owner who chose electronic Statements and Notifications as the record keeping option for the Account. But a copy of the electronic Statements will be made available to all co-owners who have access to Online Banking. Electronic Notifications may appear on an electronic Account Statement or will be delivered by way of message to the Message Centre or links in messages to the Message Centre in Online Banking of all co-owners who have access to Online Banking.
 - ii) Only the requester (the initiator of the change to electronic Account Statements and Notifications) will be notified by way of message to the Message Centre for making the change from paper to electronic Account Statements and Notifications.
 - iii) The requester is charged with the duty of advising the other co-owner(s) of the change to electronic documents. Similarly, the requester is charged with the duty of advising the other co-owners, in the event they opt for paper Statements and Notifications.
 - iv) If any co-owner does not have access to Online Banking, then the co-owner who initiated the change to electronic Account Statements and Notifications is charged with the duty of delivering copies of any Account Statements and Notifications to the co-owner(s) who do not have access to Online Banking.
 - v) If you have chosen to receive electronic Account Statements and Notifications for the Account, then at least one co-owner will enrol in Online Banking and at least one co-owner will stay enrolled in Online Banking during the time that your Account Statement or Notification delivery option is electronic.
- i) Survivorship:** Your joint Account has the right of survivorship, which means it is your intention that, on your death, the balance of the joint Account shall be paid to the surviving joint Account holder(s), subject to the right of set-off described below. You irrevocably direct us, upon receipt of a demand from the surviving joint Account holder(s) requesting the balance of the Account to be paid to the surviving Account holder(s), and our receipt of evidence of your death that is acceptable to us, to act in accordance with such request, by removing your name from the joint Account, subject to any applicable laws on the period of survivorship. We shall be entitled, although not compelled, to do so without

inquiring whether the surviving joint Account holder(s) has, as between the surviving joint Account holder(s) and your heirs, executors, administrators, assigns or any third party, the beneficial right to the monies so directed and without recognizing any claim of any third parties. If a dispute arises between any of these parties, we will not be liable for any loss, damage or legal costs incurred. None of the foregoing releases you or your estate from liability for debts or overdrafts owing to us and incurred prior to and on your death.

Set-off: We reserve the right of set-off against each of you jointly and severally. This means that, on your death, all your debts owing to us incurred prior to and on your death may be paid, in part or in full, out of the joint Account. The remaining balance, if any, of the joint Account shall be paid to the surviving joint Account holder(s) in accordance with the right of survivorship described above.

Quebec: This provision does not apply to a joint Account located at any Branch in Quebec, regardless of your residence. For greater clarity, if a joint Account is located at a Branch outside of Quebec but is subsequently moved to a Branch in Quebec, this provision will not apply once the joint Account is moved to the Branch in Quebec. If a joint Account is located at a Branch in Quebec but is subsequently moved to a Branch outside of Quebec, this provision will apply once the joint Account is moved to the Branch outside of Quebec.

10. Appointing an Attorney: You may appoint one or more attorneys to act for you in respect of an Account. However, we may refuse to accept the appointment in our sole discretion if it is not satisfactory to us, or we may refuse to honour any Account transaction made by an attorney (or by any committee, property guardian or similar representative appointed by a court to act for you in respect of an Account). If an Account is a joint Account, we may also refuse to honour any Account transaction made by an Attorney (or by any committee, property guardian or similar representative appointed by a court to act for you in respect of an Account) unless their appointment in respect of the joint Account has been agreed upon (in writing) by all Account owners. An Attorney will have access to the previous Account history and transaction details for the Account, and you agree to this access being provided.

11. Payment Instructions:

- a) You will give us payment instructions in person at the branch, by telephone, in Online Banking or in any other way we may authorize. We may allow you to give payment instructions by mail, provided you accept any additional terms and conditions which we may impose.
- b) If you give us instructions to make payments or transfer funds to payees, including instructions to pay any bill or invoice, you acknowledge that

the instructions will result in funds being withdrawn from your Account on the date the instructions are given or, in the case of post-dated payments, at a later date. You acknowledge that payees may not treat payments as being received as of the date the instructions are given or, in the case of post-dated payments, on the later date. We will not be responsible for any losses resulting from disputes with the payee, such as a payee not crediting you for a payment for any reason (even if that payee is no longer included on your payee list), charging you late fees or interest penalties or not supplying goods or services purchased or the goods or services not being suitable. You agree to settle your dispute directly with that payee.

- c) You are responsible for ensuring that all payee information (including account numbers, payee names or email addresses) required by us to complete your payment instructions to a payee is accurate at all times.
- d) We may, without notice, update your payee information, including account numbers, payee names or email addresses, if informed of a change by that payee or if we think it necessary. We may in our discretion, and without notice to you, remove a payee from the list of payees to whom you may make a payment through us.
- e) We may, in our complete discretion, and without notice to you, decline or refuse to act on an instruction that appears to be given by you, including instructions relating to post-dated payments, or if we believe that you, the recipient of any payment or any other party standing to benefit, is engaging in fraudulent, unlawful or improper activity or that an error or mistake has occurred.

12. Processing of Transactions: You acknowledge that any transaction you make on a Business Day, such as a deposit, withdrawal, payment, stop payment or transfer, may not be processed by us on the same Business Day. If you are making payments or transferring funds to another party or to another account held with us, an RBC company or another institution, you acknowledge that there may be processing delays that apply to the payment or transfer. You are responsible for finding out what processing delays apply to any transaction and for allowing enough time prior to the transaction. We will not be responsible for any losses, damages or inconvenience suffered by you resulting from a delay in the transaction, whether such delay is caused by systems or human error or failure or for any other reason, subject to the liability for damages provision in section 23 below.

13. Digital Images or Electronic Representations: You acknowledge that digital images or electronic representations of Instruments may be made or captured and used by financial institutions involved in the exchange and clearing of payments in Canada and elsewhere, in which case the original paper item may be destroyed and not returned to you. We are entitled to act upon such images or representations for all purposes as if they were paper

items. We may reject any Instrument that does not comply with all policies and standards of the Bank. If you have your cheques printed by a vendor that has not been approved by us, or you use security features or you make your cheque out in a way (e.g. using lightly coloured ink) that causes critical data to disappear or be obscured upon imaging, you agree to bear the risk of any loss, damage or expense.

14. Account Verification: You must regularly examine all Account transaction information in your Account Statements or bankbook. If you opted to receive electronic Account Statements, you agree to go online and to check your Statements regularly and at least once each month and, if this is a joint Account, to deliver copies of the Account Statements to any co-owner who does not have access to Online Banking. You will notify us in writing of any errors, irregularities, omissions, unauthorized transactions or forgeries related to or in the Account transaction information within 45 days from the date of your Account Statement or for any Account in which you have chosen a bankbook 45 days from the date of the transaction. If you do not notify us as required, you will have accepted the Account transaction information and Account Statements as complete, correct and binding on you, and we will be released from all claims by you in respect of the Account transaction information and Account Statements, including any transaction and balance errors.

15. Inactive Accounts: Your Account will be designated as inactive if you have not initiated activity for at least two consecutive calendar years. We will notify you in writing in January after the first two-year, five-year and nine-year period of inactivity. If you do not initiate a transaction or communicate with us, an inactive fee will be charged to your Account each year the Account remains inactive. If there are insufficient funds in your Account to cover the service charges, you authorize us to close your Account without notice to you. If your Account remains inactive and the balance is still unclaimed after the nine-year inactive notice is sent, we will close your Account. Interest, if applicable to your Account, will be paid until the Account is closed. After 10 years of inactivity, your Account balance becomes unclaimed under federal law and will be transferred to the Bank of Canada. To claim Account balances transferred to the Bank of Canada, you must file a claim with the Bank of Canada.

16. Use of Account:

- a) You may not give anyone (other than the Bank, RBMC or Royal Trust) a security interest in any funds in an Account, whether by assignment, hypothec, transfer or otherwise.
- b) You acknowledge that you are not carrying on or associated with activities that are improper, illegal or unlawful or that you are connected with a business that we may determine, in our sole discretion, is a restricted business. You acknowledge that the Proceeds of Crime (Money

Laundering) and Terrorist Financing Act and Regulations, as they may be amended from time to time, apply to the operation of your Accounts and that we will, from time to time, adopt policies and procedures to address the reporting, client identification and recordkeeping requirements of this legislation. You agree to abide by and comply with all such policies and procedures, as applicable, and recognize that such policies and procedures may be more rigorous than the statutory or regulatory requirements. You agree that the Account is not to be used by, or on behalf of, a third party or parties without our prior written permission.

- c) We reserve the right to prevent your Account from being used for certain types of transactions as determined by us, including transactions connected to internet/online gambling, noting that non-permissible transactions exclude internet/online gambling related transactions originating from an internet/online gambling website which is offered through a lawfully established provincially run lottery corporation in Canada.

17. Application of Funds: We may apply the funds on deposit in an Account against any debt or obligation you or any one of you, if this is a joint Account, owe to the Bank, RBMC, Royal Trust or any deposit-taking subsidiary of the Bank without notice to any of you. We may also apply the funds in any account you may have with us or with any of our subsidiaries against a debt or obligation you owe related to an Account. If such debt or obligation is in a currency other than the currency of the Account, we may use all or part of such credit balance to buy any currencies that may be necessary to pay the debt or obligation.

18. Notification of Changes: We may change the interest rates, fees and other operating conditions for an Account periodically as set out below:

- a) You will be given at least 30 days prior notice of each change to this Agreement.
- b) We will notify you of changes in the interest rate(s) applicable to funds on deposit in an Account (and the manner of calculating the amount of interest we will pay you on those funds) by statements displayed in the Branch.
- c) We will notify you of any new fees or increases to fees applicable to an Account:
- i) by statements displayed in the Branch and at our ATM at least 60 days before the effective date of the changes, or
 - ii) by notice included with any Account Statements (if you receive them) or separately at least 30 days before the effective date of the changes.
- d) We will notify you of changes to the interest rate we apply to Account overdrafts in the way set out in (a) or (b) above.

- e) If you use an Account or have funds on deposit in the Account after the effective date of a change, it will mean that you have agreed to the change.

19. Communications: We will communicate with you about Account activity in the manner you have requested.

- a) If you have requested communication by ordinary mail, we will send you mail to the last address provided. If any communication is returned as undelivered, we will not mail anything further to that address again. The onus is on you to tell us if you have not received an Account Statement or Notification. It is your responsibility to keep your address with us current.
- b) If you have requested Electronic Communication, you must fulfill any applicable eligibility criteria and provide any proper authorizations we may require from time to time. If you have requested to receive electronic Account Statements and Notifications, you acknowledge that paper Account Statements and Notifications will be replaced with electronic Account Statements and Notifications.
- c) Any Electronic Communication that we receive from you or in your name will be considered duly authorized and binding upon you, and we will be authorized to rely and act upon any such communication. In this connection:
- i) we will be entitled to rely upon any signature appearing on a facsimile transmission that purports to be your signature or the signature of your representative; and
 - ii) you recognize that possession or use of a security device (including a security card, a security code or a secret access code) by any other person may result in that person having access to and being able to use the relevant means of Electronic Communication, and we will not be liable for any loss, damage, expense or inconvenience that results.
- d) You acknowledge and agree that if you choose to use, or instruct us to use, any means of any unsecure communication, such as by mail, or by Electronic Communication that is not encrypted, including without limitation, non-secure dedicated or internet connections, or any fax or unencrypted email communication, that
- i) security, privacy and confidentiality cannot be ensured;
 - ii) such communication is not reliable and may not be received by the intended recipient in a timely manner or at all;
 - iii) such communication could be subject to interception, loss or alteration;
 - iv) you assume full responsibility for the risks in connection with such communication, and we will not be responsible or liable in any way in connection with such communication, including without limitation

any unauthorized access to, or interception, loss or alteration of, such communication; and

- v) if you communicate with us using an unsecure channel of communication, we may at our complete discretion choose not to act upon the content if we have doubts as to its authenticity.
- e) If you asked to communicate with us in an unsecure channel and we choose to act on an unsecure communication that we receive from you or in your name, it will be considered duly authorized and binding upon you, and we will be authorized to rely and act upon any such communication. In this connection we will be entitled to rely upon any signature appearing on a paper document or on a facsimile transmission that purports to be your signature, or that of your representative, and we will not be liable for any loss, damage, expense or inconvenience that results.
- f) You will keep the originals of all Electronic Communications and produce them to us on request.
- g) You acknowledge that we do not need to constantly monitor our facsimile machines or other electronic channels and will only be required to use reasonable efforts to determine if an Electronic Communication has been received.

20. Release of Funds on Death: We will require estate documentation to release funds from any Account upon death of an Account owner. Estate documentation means any document that may be required by us in our absolute discretion, and may include a death certificate, probated will or notarial will (in Quebec). In the event of any dispute regarding the release of funds upon your death, we may pay the amounts held in any Account into court and recover any Expenses, including legal fees, incurred by us from the funds in an Account. For further clarity, we may fully recover from the Account any Expenses for the translation of any documentation provided in connection with the release of the funds. With respect to joint Accounts, we are authorized to release any information about the Account to the estate representative of the deceased Account co-owner up to the date of the death, except in Quebec where the liquidator is entitled to all Account information up to or after the death of a co-owner.

21. Currency of Payment and Conversion: Unless otherwise stated in the Disclosures, the fees and interest are charged and payable in the currency in which the Account is maintained without conversion. We are not responsible for any increase or reduction in the value of your Account due to changes in foreign currency exchange rates. If an Instrument is in a currency other than the currency of the Account, and the Instrument is to be credited to or debited from the Account, you agree that we may convert the Instrument at the applicable currency conversion rate established by us in our discretion for such purpose. We are not responsible for any losses related to foreign

currency conversions, including those resulting from a change to our currency conversion rates between the date an Instrument is converted by us and the date the Instrument is processed or returned. The conversion rate in effect at the time you request a service may be different from the rate in effect at the time your transaction takes place that we apply. You are solely responsible for any losses related to foreign currency conversions in connection with our services, including those resulting from a change to our currency conversion rates and any loss in the value or amount of an Instrument due to an adverse change to such rates.

22. Account Closure: Any funds on deposit in a joint Account you close may only be withdrawn by a cheque or other withdrawal signed as required by subsection 9(d) of this Agreement. Payment of any funds on deposit in a joint Account we close will be made to all of you jointly. We may close or suspend an Account for any reason in our absolute discretion and without notice, including if you do not conduct it in accordance with this Agreement, the Disclosures and the law, or if, in our opinion, there is unusual, improper or suspicious activity in the Account. If we close an Account, we will issue a cheque or draft in the amount of any net balance in the Account at the date of closure payable to all Account holders and deliver it at your risk to the last known address for the Account.

23. Liability for Damages: We will not be liable for any loss, damage or inconvenience suffered by you except in a case where there has been negligence on our part, even if we have been advised of the possibility of such damages. We will not, under any circumstances (even if we are negligent), be liable for any indirect, consequential, special, aggravated, punitive or exemplary damages whatsoever caused to you, regardless of the cause of action. In no event, even if we are negligent, will we be liable to you for any loss or damage suffered by you resulting from:

- a) any failure, error, malfunction, delay or inaccessibility of any machine, system or equipment;
- b) any failure, error or delay by any third party;
- c) your failure to fulfill any of your obligations under this Agreement; or
- d) any circumstances beyond our control.

You also acknowledge the limitations on our liability in this Agreement, including those in sections 4, 9, 11, 12, 13, 14, 19 and 21.

24. Agency: You acknowledge that the Bank acts as agent for RBMC in processing all transactions on an Account you have with RBMC.

25. Collection and Use of Personal Information:

Collecting your personal information

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

- information establishing your identity (for example, name, address, phone number, date of birth, etc.) and your personal background;
- information related to transactions arising from your relationship with and through us, and from other financial institutions;
- information you provide on an application for any of our products and services;
- information for the provision of products and services; and
- information about financial behaviour such as your payment history and credit worthiness.

We may collect and confirm this information during the course of our relationship. We may obtain this information from a variety of sources, including from you, from service arrangements you make with or through us, from credit reporting agencies and financial institutions, from registries, 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 better understand your financial situation;
- to determine your eligibility for products and services we offer;
- 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 help us better manage our business and your relationship with us;
- to maintain the accuracy and integrity of information held by a credit reporting agency; and
- as required or permitted by law.

For these purposes, we may:

- make this information available to our employees, our agents and service providers, who are required to maintain the confidentiality of this information;
- share this information with other financial institutions; and
- give credit, financial and other related information to credit reporting agencies, who may share it with others.

In the event our service provider is located outside of Canada, or if you have a U.S. dollar account and information is shared with and used by our U.S. employees and agents, the recipient of the information is bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the recipient of the information is located.

Upon your request, we may give this information to other persons.

We may also use this information and share it with RBC companies

- a) to manage our risks and operations and those of RBC companies;
- b) to comply with valid requests for information about you from regulators, government agencies, public bodies and other entities who have a right to issue such requests; and
- c) to let RBC companies know your choices under “Other uses of your personal information” for the sole purpose of honouring your choices.

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 of your personal information

- We may use this information to promote our products and services, and promote products and services of third parties we select, that may be of interest to you. We may communicate with you through various channels, including telephone, computer or mail, 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 that may be of interest to you. We and RBC companies may communicate with you through various channels, including telephone, computer or mail, 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 any of these “Other uses” by contacting us as set out below, and in this event, you will not be refused credit or other services just for that reason. We will respect your choices and, as mentioned above, we may share your choices with RBC companies for the sole purpose of honouring your choices regarding “Other uses of your personal information.”

Your right to access your personal information

You may obtain access to the 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 such information, to ask questions about our privacy policies or to request that the information not be used for any or all of the purposes outlined in “Other uses of your personal information” 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.

26. Complaint or Compliment: If you have a problem or concern, you may telephone or visit your Branch.

If your problem is not resolved to your entire satisfaction, we encourage you to contact:

Client Care Centre

P.O. Box 1, Royal Bank Plaza

Toronto, Ontario M5J 2J5

Telephone: 1-800-769-2540, please choose language option, then option 2

Fax: 416-974-3561

Email: clientcarecentre@rbc.com

If you are still not satisfied, you may refer the matter to:

RBC Office of the Ombudsman

P.O. Box 1, Royal Bank Plaza

Toronto, Ontario M5J 2J5

Telephone: 1-800-769-2542

Fax: 416-974-6922

Email: ombudsman@rbc.com

Should all of our efforts to resolve a dispute fail, you may turn to:

ADR Chambers Banking Ombuds Office

P.O. Box 1006

31 Adelaide Street East

Toronto, Ontario M5C 2K4

Telephone: 1-800-941-3655

Fax: 1-877-803-5127

Email: contact@bankingombuds.ca

Website: www.bankingombuds.ca

If you have a regulatory complaint, you may contact:

Financial Consumer Agency of Canada

6th Floor, Enterprise Building

427 Laurier Avenue West

Ottawa, Ontario K1R 1B9

English: 1-866-461-3222

Fax: 1-866-814-2224

Website: www.fcac-acfc.gc.ca

We publish a brochure (“How to make a complaint”) about getting assistance with problems and concerns you have about an Account. You may obtain a copy of this brochure at any of our Branches in Canada or by writing to us.

27. Deposit Insurance: The Bank, Royal Trust and RBMC are members of Canada Deposit Insurance Corporation (CDIC). A deposit with any of these institutions is eligible for CDIC deposit insurance coverage, provided it is made in Canadian dollars and payable in Canada and the total deposits you hold do not exceed \$100,000 per institution per insurance category – for more information contact CDIC directly at info@cdic.ca or 1-800-461-2342.

28. Assigning the Agreement: We reserve the right to assign this Agreement to any of our deposit-taking affiliates at any time.

29. Severance: If any part of this Agreement is held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of the Agreement, which will continue in full force and effect as if this Agreement had been executed without the unenforceable portion.

30. Jurisdiction: This Agreement and all services related to the operation of the Account will be governed by the laws of Canada and by the laws of the province in which the Branch of the Account is located. You agree to submit to and be bound by those laws and the courts of that jurisdiction.

31. Language: You and we have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. *Vous et nous avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

C. CLIENT CARD AND PERSONAL IDENTIFICATION NUMBER AGREEMENT

What this Agreement covers

This Client Card and Personal Identification Number Agreement (the “**Agreement**”) sets out the terms that apply when you use your RBC Royal Bank® Client Card whether or not it is used together with your Personal Identification Number (PIN). It replaces all earlier Client Card and Personal Identification Number Agreements. It also applies to any replacement Client Card we issue to you.

This Agreement is your promise to be responsible for the use of your Client Card and your PIN. It tells you about your rights and duties. You should read it carefully.

Selecting a PIN, or signing, activating or using a Client Card means that you have received and read this Agreement and agree to its terms. You will use your Client Card and PIN according to the terms of this Agreement and any other terms or conditions that we may advise you of from time to time.

Terms used in this Agreement

When this Agreement refers to “**you**” or “**your**”, it means the customer whose name is shown on the Client Card.

When this Agreement refers to “**we**”, “**our**” and “**us**”, it means Royal Bank of Canada and companies that are part of RBC® that may also issue a Client Card to you.

“**Account**” means an account with us that may be accessed using a Client Card.

“**ATM**” means Automated Teller Machine.

“**Biller**” means a utility, business or other party which has arranged with us to be a payee of bill payments using a Client Card.

“**Client Card**” means your RBC Royal Bank Client Card, commonly referred to as your debit card, and any other card we indicate to be subject to this Agreement when we issue it to you. Client Card includes the use of your Client Card number alone. It does not include the RBC Virtual Visa[®] Debit Card.

“**Losses**” means any loss to you or to us that results from the unauthorized use of your Client Card, including any withdrawal or transfer of funds, any debit or other Account activity.

“**PIN**” means the confidential personal identification number you choose for your Client Card.

“**POS**” means Point-of Sale or the place where you purchase goods or services.

Your rights and duties as a customer using your Client Card

You can use your Client Card for any purpose we agree to, including:

- To pay for goods and services at a store or other merchant that has POS or other terminals that accept debit card payments.
- To make a cash withdrawal, a bill payment, a deposit, or to transfer funds from one account to another at an ATM.
- To help identify you when you are requesting a service from us.
- To authorize the transactions you do with us at our branches, and/or through our Telephone, Online and Mobile Banking services.

In addition to this Agreement, your Electronic Access Agreement governs the use of your Client Card number with your RBC Royal Bank Online Banking password for Online and Mobile transactions.

Personal identification number

Your PIN is a combination of numbers or letters, selected by you, for your use only. We will advise you how to select your PIN and how to change it. Your PIN is your electronic signature and identifies you as the authorized user of the Client Card. We will treat your PIN as your authorization whenever it is used with your Client Card and any instructions received or transactions made using your Client Card with your PIN will have the same legal effect as if you signed for them. For certain transactions, we may allow you to use your Client Card without a PIN, in which case you will have the same rights and responsibilities as if you had used your Client Card with your PIN. We will advise you which services and Accounts you may access with your Client Card and PIN and which you may access with your Client Card alone.

Protecting the security of your Client Card and PIN is important. You agree to keep your PIN confidential and separate from your Client Card at all times. Select a PIN which cannot be easily guessed. PIN combination selected from your name, date of birth, telephone numbers, address or social insurance number can be easily guessed and must not be used.

No one but you is permitted to know or use your PIN. If someone obtains your Client Card and your PIN enabling them to be used together, you may be liable for their use of your Client Card. The Liability for Loss Section of this Agreement tells you when you are liable and when you are not.

Protecting your Client Card and PIN

You are responsible to take reasonable precautions to keep your Client Card and PIN safe. These include:

- Always make sure that you can see your Client Card at all times when you are using it for a POS transaction.
- Keep your Client Card in a safe place and never let anyone else use it.

- Never reveal your PIN to **anyone**, including financial institution employees, law enforcement agencies or even close family members or friends.
- If you suspect that someone knows your PIN, **immediately** change it at any of our ATMs that allow you to make a PIN change or at your branch, or call us and we will deactivate your Client Card.
- Use your free hand or body to shield the entry of your PIN at ATMs and payment terminals.
- Always remember to take your Client Card and transaction record after a transaction is completed.
- Regularly check your Account Statements and balances to verify all transactions have been properly recorded. If entries do not accurately reflect your transaction activities, such as missing or additional transactions, you should visit your branch or contact us immediately.
- **Memorize your PIN.** Don't write your PIN on your Client Card.
- If you must keep a written record of your PIN, be sure it is kept separately from your Client Card and make a reasonable attempt to hide or disguise the PIN so that no one else can easily guess that it is a record of your PIN.

Lost or stolen Client Card

You must tell us as soon as you are aware that your Client Card is lost or stolen, or as soon as you suspect that someone else is using your Client Card or simply knows your PIN, or you suspect that your Client Card is missing.

You may contact us by calling our 24-hour toll-free number at 1-800 ROYAL® 1-2 (1-800-769-2512). If you are outside North America, you can call us collect at 506-864-2275.

You will not be responsible for any transactions resulting from the loss or theft of your Client Card that are done **after** you tell us about the loss or theft.

Travelling outside of Canada

When travelling outside of Canada you can make foreign currency withdrawals directly from your Account at ATMs displaying the PLUS⁺ system logo. Please note that some ATMs outside of Canada may only accept a 4 digit numeric PIN. You should consider this when selecting your PIN.

Setting limits

We will set one or more limits that will apply to your use of your Client Card. We may change any of these limits or introduce new limits, with or without notice to you. Some of these limits will be daily limits – the maximum amount you can withdraw in cash, or the limit for purchases or other transfers from your Accounts using your Client Card on any one day. We will tell you what some of your current limits are when we send your Client Card to you. Where possible, we will allow you to choose the limits that best meet your needs, within a range of applicable limits that we will set.

Some Client Card limits are:

1. **Cash Withdrawal:** This is your daily limit for cash withdrawals made through any RBC Royal Bank ATMs, ATMs displaying the *Interac*⁺ or PLUS symbols and any other banking machine networks to which RBC Royal Bank may belong. Where withdrawals are in a foreign currency, the Canadian dollar equivalent (established by RBC Royal Bank at the time of withdrawal) will be used in determining whether the withdrawal meets or exceeds your daily limit.
2. **Instantly Available Funds:** This is the daily amount from deposits you make at any RBC Royal Bank ATM or through Mobile Banking that is immediately available for transfer to other accounts, or to make Bill Payments, Third Party Payments, purchases or cash withdrawals. Regardless of your Release Amount, you may not exceed any of your other daily limits.
3. **Bill Payment:** This is your limit for bills accepted through RBC Royal Bank ATMs, Online Banking, Mobile Banking and Telephone Banking services. No single Payment may exceed this limit.
4. **Point of Sale Purchases:** This is your daily limit available for purchases made with your Client Card that you carry or have loaded onto a Mobile wallet.
5. **Third Party Payments:** This is your combined daily limit available for payments or fund transfers made: (i) to other RBC Royal Bank clients through Telephone Banking, Online Banking and Mobile Banking; (ii) to RBC Royal Bank clients or clients of other Canadian financial institutions through Online and Mobile Banking using the *Interac* e-Transfer service; (iii) to merchants through Online Banking using the *Interac* Online service; and/or (iv) for Gift Card purchases made through Mobile Banking.

NOTE:

Deposit: Deposits up to \$500,000 can be made to your deposit accounts through RBC Royal Bank ATMs or through Mobile Banking. Items deposited at ATMs or Mobile Banking are subject to verification and may not be available for up to 5 business days or any shorter period required by law. Immediate funds are available up to your Release Amount. Postdated cheques are not negotiable when deposited at ATMs or banking machines and may be returned, causing a delay in receiving credit.

Transfer: Transfers from your deposit accounts can be made through RBC Royal Bank ATMs, Online Banking, Mobile Banking and Telephone Banking services. Transfers are limited to the available balance in your Account.

Bill Payment: \$99,999 is the limit for bills accepted through RBC Royal Bank ATMs, Online Banking, Mobile Banking and Telephone Banking services. No single payment may exceed this limit.

Interac Flash

This is a contactless feature added to your Client Card that allows you to make POS purchases or debit transactions at merchants in Canada that have an *Interac Flash* enabled reader. The limits that apply to contactless POS transactions are posted on our website. For added security, every time you reach that limit, you will be asked to swipe or insert your Client Card and enter your PIN in order to complete the transaction. Similarly, if this is a contactless Mobile *Interac Flash* transaction using the Client Card in your Mobile wallet, you will need to enter your passcode. Upon successful completion of the transaction, the count on your contactless POS purchases or transactions with *Interac Flash* will be reset to zero.

Liability for losses

You are responsible for all authorized use of a valid Client Card.

You **are** liable for all Losses that result from these situations:

- You authorize someone else to use your Client Card;
- You make an entry error like pressing the wrong key at an ATM or POS terminal;
- You make fraudulent or worthless deposits or transfers;

You **are not** liable for Losses resulting from circumstances beyond your control, including situations where:

- The Losses result from technical problems, our errors or other system malfunctions;
- We were responsible for preventing unauthorized use of your Client Card, such as its use after your Client Card has been reported lost or stolen or after it has expired or has been cancelled;

Provided that you cooperate fully in any investigation that we or the public authorities may conduct regarding such unauthorized use, you **are not** liable for:

- Losses which occur because of your unintentional contribution to someone else's unauthorized use of your Client Card;
- Losses which occur because you have been the victim of fraud, theft, or have been coerced by trickery.

You **are** liable for Losses, but only up to the total of the transaction withdrawal limits applicable to the transaction on which Losses occur, if you contribute to someone else's unauthorized use of your Client Card.

You contribute to someone else's unauthorized use by:

- Voluntarily disclosing your PIN to someone else;
- Writing your PIN on or near your Client Card or choosing a PIN that is easily guessed (see Personal Identification Number section of this Agreement);

- Keeping a poorly disguised written record of your PIN on or near your Client Card (see Personal Identification Number section of this Agreement);
- Not telling us within a reasonable time when your Client Card is lost, stolen or misused or that you suspect that someone else is using your Client Card or knows your PIN.

Your liability may exceed Account balance

Your liability for Losses may exceed your Account balance or available funds if the Account is a loan account, has overdraft protection, or is linked with an account that does. Your liability will also exceed your Account balance for losses that result from fraudulent or worthless deposits being made at an ATM.

Canadian Code of Practice for Consumer Debit Card Services

We voluntarily adhere to the Canadian Code of Practice for Consumer Debit Card Services and are committed to meeting the level of consumer protection it provides. For information about this Code of Practice, visit www.cba.ca.

Verification and records

All uses of your Client Card and PIN are subject to our verification and acceptance. This may take place on a date later than the date you use the Client Card and will affect when transactions become effective.

Our records showing the use of your Client Card and PIN and our determination of the details of that transaction, including our count and verification of the particulars of any Client Card and PIN use, will be considered correct and binding on you, unless you tell us in writing of any mistakes. You must tell us of any mistakes within 30 days of the date of a disputed transaction or such longer time period as may be required by an agreement between you and us for the operation of the account to which the mistake relates.

Transaction records of your Client Card and PIN use are issued to help you with your account record-keeping. If you do not agree with the particulars shown on a record, we will review our records to settle the disagreement.

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 of 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.

Problems with merchants/limitation on our liabilities

We are not responsible for problems you have with anything you buy using your Client Card for a POS transaction. We are also not responsible for any problems you have with the Biller when you use your Client Card to pay a bill. You must settle any such problem directly with the merchant or Biller.

When you make bill payments at one of our ATMs or branches, you are responsible to ensure that all Biller information (including account numbers and payer names) required by us to complete your payment instructions to that Biller is accurate at all times. We may, without notice to you, update your bill profile information, if advised of a change by the Biller.

We try to ensure that transactions are completed whenever you use your Client Card for a purpose we have agreed to. However, we will not be liable to you for damages (including special, indirect or consequential damages) if an ATM or a merchant does not accept your Client Card or you cannot use your Client Card for any reason, including where we cancel or temporarily de-activate your Client Card or decline to authorize a transaction because we have detected activity in your Account or the use of the Client Card that we consider to be unusual. We are not responsible for a Biller's posting practices or if they charge you late fees or interest penalties.

Service charges

There are no service fees for a Client Card. Service fees applicable to transactions made using a Client Card or PIN are set out in the agreement governing your Account. When you use your Client Card you agree to pay any applicable service fee, including the service fees that may be imposed by any third party for using their ATM.

Contacting us about a problem

If you have any questions or concerns about this Agreement, please call us at 1-800 ROYAL® 1-1 (1-800-769-2511). We have a complaint/dispute resolution procedure in place for dealing with these problems. We will tell you all about it if you call to ask. We also publish a brochure – How to Make a Complaint – which explains that procedure. You may obtain a copy of this brochure at any of our branches or by calling the toll-free number shown above.

If you contact us to report an unauthorized transaction where your Client Card has been used, we will respond to you as soon as possible and no later than ten (10) Business Days, informing you of our decision as to whether or not we hold you responsible. During this time, we will not unreasonably restrict your access to funds that are the subject of the dispute.

Adding or changing terms of this Agreement

We may add or change terms of this Agreement at any time. If we do, we will let you know at least 30 days before the changes come into effect. We will

notify you of any changes in any one or more of the following ways: by sending you a notice (written or electronic), by posting a notice in all of our branches, by displaying a notice at our ATMs, or by posting a notice on the RBC Website. If we send you a written notice, we will write to the address shown in our records. If you use your Client Card after the effective date of a change, it will mean you accepted the changes.

Ending this Agreement

We may restrict your use of a Client Card or end this Agreement at any time without telling you if you contravene any part of this Agreement or we suspect that your Client Card is being used by someone else. In all other cases, you or we may end this Agreement at any time by giving notice in writing. If this Agreement has ended, your obligations continue until they have been completely satisfied.

Transactions in a foreign currency

When you use your Client Card to do a withdrawal in a currency other than Canadian dollars made at an ATM outside Canada displaying the PLUS system symbol, we will convert the amounts withdrawn and any associated charges imposed by any third party for the use of the ATM to Canadian dollars when we deduct the funds from your Account. We will convert these amounts to Canadian dollars no later than the date we post the transaction to your Account at our exchange rate that is 2.5% over a benchmark rate set by Visa International, a subsidiary of Visa Inc., and which Royal Bank of Canada pays on the date of conversion. This rate may be different from the rate in effect for the date your ATM withdrawal occurred or on the date of the transaction.

If the foreign transaction is a POS transaction at a store or other merchant in the United States, the conversion to Canadian dollars is done at an exchange rate 2.5% over the Interbank Spot Rate as defined by Acxsys Corporation in effect at the time of processing.

Collection and use of personal information

The Client Card enables you to access and use many of our products and services. When you access and use those products and services with your Client Card, the privacy provisions of the agreements governing those products and services also apply.

In Quebec

You and we have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. *Vous et nous avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*



Royal Bank

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‡ All other trademarks are the property of their respective owner(s).