Links

25 May 2014

21:00

* + <http://www.attensity.com/attensity-solutions/solutions/banking/>
  + <http://www.mckinsey.com/insights/business_technology/how_advanced_analytics_are_redefining_banking>
  + <http://www.ciosummits.com/media/solution_spotlight/EMC_Banking_on_Customer_Behavior.pdf>
  + <http://www.rbc.com/aboutus/about2.html>
  + <http://www.infosys.com/finacle/solutions/thought-papers/Documents/Deploying-insights-from-online.pdf>

How RBC Marketing currently uses Analytics

29 May 2014

22:28

**Talk to us about how RBC uses data and analytics to shape your marketing strategies and content. How have you utilized data and analytics to understand your customers more fully? How have you used these insights to build more tailored, customized content for these customers?**

Client data and marketing analytics are at the heart of our planning and strategic execution. Clients entrust us with important data and we work to earn that trust by using data to ensure only relevant messages are delivered, that clients are contacted in the channel of their choice and at a frequency that makes sense for them. We use marketing and campaign performance analytics to assess traditional performance, but while everyone does that, RBC also leverages its analytic capabilities to ensure we had the appropriate level of investment in the right channel, and had sufficient media to deliver messages effectively and efficiently. You can overdo any campaign by taking a shotgun approach, but if you are committed to mid- and post-campaign analysis you’ll ensure strong ROI both at the channel and campaign level.

We use insights to tailor messages when it makes sense to do so. In today’s online and digital world, it’s possible to leverage an array of messages within a campaign to be more targeted, efficient and of course meaningful to the customer. Being an insight-driven marketing group can be something as simple as ensuring the right language is used across markets, right up to the complexity of individual messages delivered in online banking.

**How has your team utilized social media to connect with customers? Have you had a hard time quantifying how your investments into social media are driving results?**

Our approach to social media is that it’s another tool in our toolkit for listening to and interacting with clients – it’s really about expanding our marketing channel capability and not treating the social tools and mediums as if they were a stand-alone or separate campaign. We use social media to make it easier to listen to our customers and, in turn, respond to them faster than we can in other channels, with a specific focus on service, providing advice tips, saving them time and money, and of course encouraging them to join in our community support and development activities.

The examples are diverse, which of course is what makes social channels a great opportunity. We’ve been able to provide large groups of clients with advice and direction in times of crisis, engage clients in fun and interactive games that offer practical, useable financial tips, and ask them for real-time feedback on products and rewards programs, as well as of course bring interested clients together to share their own ideas and experience. A good example of that was the Twitter party we hosted when Learning Money with Leo was first launched.

The key to quantifying your investment is to be clear upfront on why you’re leveraging social channels and tools in your marketing mix, declaring what new or additional customer activity you expect to see as a result of including those channels, and then sticking to the discipline of measuring it. It’s not enough to simply conceive of cool, fun ideas – that’s the easy part. You also have to be declarative in your business case, set up the measurement protocols and then be prepared to accept the results. Anytime you introduce new elements into your campaign mix there are bound to be things that simply don’t play out like you thought they would, and that’s okay in the short term. If you have a good process to assess and measure the investment and use the learning to get better each time, then it’s much more likely that your ability to invest smartly will rival the rigor used when selecting the more traditional channels. Nobody has the budget for random acts of marketing, so smart, best-effort decision-making is necessary.

From <<http://www.argylejournal.com/functions/the-power-of-innovation-savvy-analytics-customer-centricity-at-rbc/>>

Cash Flow Types

30 May 2014

15:30

**Expenses:** advertising, ATM/Cash Withdrawals, automotive expenses, business miscellaneous, cable/satellite services, charitable giving, child/dependent expenses, clothing/shoes, dues and subscriptions, education, electronics, entertainment, gasoline/fuel, general merchandise, gifts, groceries, healthcare/medical, hobbies, home improvement, home maintenance, insurance, loans, mortgages, office maintenance, office supplies, online services, other bills, other expenses, personal care, pets/pet care, postage and shipping, printing, rent, restaurants/dining, service charges/fees, taxes, telephone services, travel, utilities

**Income:** consulting, deposits, expense reimbursement, interest, investment income, other income, paychecks/salary, retirement income, sales, services

**Transfer:** credit card payments, savings, securities trades, transfers

**Deferred Compensation:** retirement contributions

Chequing and Savings Accounts

30 May 2014

15:30

Chequing Accounts:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **RBC Day to Day Banking** | **RBC No Limit Banking** | **RBC Signature No Limit Banking** | **RBC VIP Banking** |
| **Account Overview** |  |  |  |  |
| Major Benefit | A basic banking account that offers value and convenience to those who make few transactions each month. | A banking account that offers the freedom of unlimited transactions. | An all inclusive banking account with unlimited transactions, a rebate on any eligible RBC credit card, and 3 other bank ATM debits refunded per month. | An all inclusive package to simplify your banking including unlimited transactions, credit card rebates, unlimited debits at other bank ATMs, and much more. |
| Monthly Fee | $4.00 | $10.95 | $14.95 | $30.00 |
| Monthly Fee after[MultiProduct Rebate](http://www.rbcroyalbank.com/products/deposits/multiproduct-rebate.html) | $0.00 | $0.00 | $10.95 | $22.50 |
| Seniors Monthly Fee (after rebate) | $0.00 | $6.95 | $10.95 | $22.50 |
| **Features & Benefits** |  |  |  |  |
| Debits Included | 10 debits | Unlimited debits | Unlimited debits | Unlimited debits |
| Overdraft Protection | $4.00 per month | $4.00 per month | Free | Free |
| Credit Card | Regular fees apply | Regular fees apply | Up to $39.00 rebate on eligible credit card | Premium credit card + co-applicant fees waived |
| *Interac* e-Transfer | $1.00 each | Up to 10 free per Monthly Cycle; $1.00 each thereafter | Up to 15 free per Monthly Cycle; $1.00 each thereafter | Unlimited |
| Online & Mobile Banking | Free | Free | Free | Free |
| Telephone Banking | Free | Free | Free | Free |

From <<http://www.rbcroyalbank.com/products/deposits/banking-compare.html>>

Savings Accounts

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **RBC High Interest eSavings** | **RBC Enhanced Savings** | **RBC Day to Day Savings** | **RBC US High Interest eSavings** |
| **Account Overview** |  |  |  |  |
| Major Benefit | Earn high interest on every dollar with no minimum balance and no monthly fee. Get instant access to your money by transferring between your RBC Royal Bank accounts. | A savings account best suited for those with higher balances. Tiered interest rate begins at balances of $5,000. | A savings account that pays interest on every dollar invested, and the rate increases as your balance increases. | Earn high interest on every U.S. dollar with no minimum balance and no monthly fee. Take advantage of exchange rate when they are most favourable. |
| Interest Rate | 1.050 % | [Tiered](http://www.rbcroyalbank.com/rates/persacct.html#esavings)  [Tiered (opens new window)](http://www.rbcroyalbank.com/rates/persacct.html#esavings) | [Tiered](http://www.rbcroyalbank.com/rates/persacct.html#esavings)  [Tiered (opens new window)](http://www.rbcroyalbank.com/rates/persacct.html#esavings) | 0.150 % |
| Online & Mobile Banking | Free | Free | Free | Free |
| Telephone Banking | Free | Free | Free | Free |
| Additional Information | Transfer funds from this account to other RBC accounts in your name — 24/7 with no delay. | Interest rate increases significantly as your balance grows. | A great place to begin savings — as your balance grows, your interest rate increases. | Transfer funds from this account to other RBC accounts in your name — 24/7 with no delay. |
| **Basic Transaction Fees** |  |  |  |  |
| Free Debits | 1 Free RBC ATM withdrawal per monthly cycle([2](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#2)) | 1 per  monthly cycle([2](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#2)) | 1 per  monthly cycle([2](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#2)) | 1 per  monthly cycle([2](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#2)) |
| Assisted Transactions | $5.00 | $2.00 | $2.00 | $3.00    **Exception**: Cheques are not permitted |
| Electronic/  self-serve transactions | **$5.00**    **Exception**: Online Banking, RBC ATM funds transfers and Telephone Banking funds transfers without the assistance of an agent are free from this account to your other RBC accounts in your name. | **$2.00**    **Exception**: Online Banking funds transfers, RBC ATM funds transfers and Telephone Banking funds transfers without the assistance of an agent, are free from these accounts to your other RBC accounts in your name. | **$2.00**    **Exception**: Online Banking funds transfers, RBC ATM funds transfers and Telephone Banking funds transfers without the assistance of an agent are free from these accounts to your other RBC accounts in your name. | **$3.00**    **Exception**: RBC ATM and Online Banking funds transfers are free from this account to your other RBC accounts in your name including RBC Bank™ accounts. |
| *Interac* e-Transfer | $1.00 | $1.00 | $1.00 | Not available |

From <<http://www.rbcroyalbank.com/products/deposits/saving-compare.html>>

* + if very few transactions, offer a Day to Day Banking account
  + If frequent transactions, offer No Limit Banking
  + If customer already has a No Limit Banking account AND a credit card, offer the Signature No Limit Banking
  + If customer makes frequent transactions and has multiple services with RBC, offer VIP banking to simplify all the transactions they are making

Student Banking

30 May 2014

16:00

Student Banking

|  |  |  |  |
| --- | --- | --- | --- |
|  | **RBC No Limit Banking for Students** | **RBC Student Banking** | **RBC Leo's Young Savers Account** |
| **Account Overview** |  |  |  |
| Major Benefit | An unlimited banking account designed to meet student needs. | A FREE banking account designed to meet basic student needs. Online access included. | A great way for children and youth to get started in saving and everyday banking. Online access included. |
| Monthly Fee | $10.95 | $0.00 | $0.00 |
| Monthly Fee after [MultiProduct Rebate](http://www.rbcroyalbank.com/products/deposits/multiproduct-rebate.html) | $0.00 | N/A | N/A |
| **Features & Benefits** |  |  |  |
| Debits Included | Unlimited debits | 25 debits | 15 debits |
| Overdraft Protection | $4.00 per month | $4.00 per month | Not available |
| Credit Card | $39 rebate towards the annual fee of a Signature RBC Rewards Visa card or WestJet RBC MasterCard  **or**  $19 rebate towards the annual fee of a RBC Visa Cash Back card([38](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#38)). | $39 rebate towards the annual fee of a Signature RBC Rewards Visa card or WestJet RBC MasterCard  **or**  $19 rebate towards the annual fee of a RBC Visa Cash Back card([38](http://www.rbcroyalbank.com/products/deposits/_assets-custom/terms.html#38)). | Regular fees apply |
| *Interac* e-Transfer | 10 free transactions | 5 free transactions | $1.00 each |
| Online & Mobile Banking | Free | Free | Free |
| Telephone Banking | Free | Free | Free |

From <<http://www.rbcroyalbank.com/products/deposits/youth-compare.html>>

* + If user makes purchases towards textbooks, on campus, school supplies, etc., offer a Student Banking account
  + If they already have the student banking account and use it too frequently (ie- they always get charged fees for going over their debit limits), offer the No Limit Banking for Students
  + If the user makes purchases towards stores that cater to youth (children's apparel, for example), offer a Leo's Young Savers Account

Offers for Newcomers to Canada

30 May 2014

16:00

Landed Immigrant:

* + A no annual fee[6](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote6) RBC Royal Bank credit card (Visa[‡](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#Dagger) or MasterCard[‡](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#Dagger)), no credit history required
  + A FREE Apple iPad mini[7](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote7) when you join RBC® and open a new all-inclusive banking account
  + A cost-effective way to send money overseas, with RBC International Money Transfer[8](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote8)
  + Get your first car with an RBC Royal Bank car loan no credit history required and on-the-spot financing at over 3,500 dealerships
  + Own your first home in Canada, with no credit history required and firm, fast approvals
  + Preferred interest rates on Guaranteed Investment Certificates (GICs)[9](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote9)
  + Preferred rate on Foreign Exchange transactions for 12 months[10](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote10)
  + A small safe deposit box (lock box) with fees waived for one year[11](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote11)

From <<http://www.rbc.com/canada/banking-packages/index.html?_ga=1.78577108.1918183489.1401064241>>

International Student:

* + A choice of banking Account:
  + RBC No Limit Banking® for Students
  + RBC Signature No Limit Banking® account
  + Preferred rate on Foreign Exchange transactions  
    for 12 months[10](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote10)
  + Preferred interest rates on Guaranteed Investment  
    Certificates (GICs)[9](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote9)
  + Access by telephone to an RBC advisor 24/7,  
    service in your language
  + Small safe deposit box for one year with  
    fees waived[11](http://www.rbc.com/canada/_assets-custom/includes/pop-up/disclaimers-landed.html#footnote11)
  + Use of the largest combined branch  
    and ATM network across Canada
  + Free online and telephone banking

From <<http://www.rbc.com/canada/banking-packages/index.html?_ga=1.78577108.1918183489.1401064241>>

Business Owner and Investor:

* + [$6 Small Business Account](http://www.rbcroyalbank.com/business/accounts/bus-ess-six-dollar-account.html) Our most popular, and ideal for any business with unpredictable or low monthly transaction volumes.
  + [New Fixed-Fee Plans](http://www.rbcroyalbank.com/business/accounts/bus-ess-fixed-fee.html) Great value if your banking activity is consistent every month.

From <<http://www.rbc.com/canada/banking-packages/index.html?_ga=1.78577108.1918183489.1401064241>>

* + I don’t know how to incorporate this into our application because the bank wouldn't have any data on the newcomers

Online and Mobile Banking

30 May 2014

18:29

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| [Collapse](http://www.rbcroyalbank.com/mobile/index.html)  [**Banking Features**](http://www.rbcroyalbank.com/mobile/index.html) | Android | Blackberry | BB10 | iOS | Windows Phone 8 |
| Covered by RBC Online Banking Security Guarantee[+](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) | yes | yes | yes | yes | yes |
| View account balances and transaction history | yes | yes | yes | yes | yes |
| Pay your bills | yes | yes | yes | yes | yes |
| Manage your payee list | yes | yes | yes | yes |  |
| Set up upcoming payments | yes | yes | yes | yes |  |
| Transfer funds between RBC accounts | yes | yes | yes | yes | yes |
| Send *Interac*[‡](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) e-Transfer[2](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) by e-mail | yes | yes | yes | yes | yes |
| Send *Interac* e-Transfer[2](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) by text message | yes | yes | yes | yes |  |
| Receive *Interac* e-Transfers | yes | yes | yes | yes |  |
| Send *Interac* e-Transfer[2](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) via Facebook Messages  [Learn more](http://www.rbcroyalbank.com/payments/etransfer/facebook/) |  |  |  | yes |  |
| Find RBC branches and ATM's | yes | yes | yes | yes | yes |
| View nearby branches and ATM locations through your phone’s camera using augmented reality technology | yes | yes |  | yes |  |
| [Collapse](http://www.rbcroyalbank.com/mobile/index.html)  [**RBC Direct Investing™ Features**](http://www.rbcroyalbank.com/mobile/index.html) |  |  |  |  |  |
| Buy and sell stocks, mutual funds, ETFs and options | yes |  | yes | yes |  |
| Access real-time account balance and holdings details | yes |  | yes | yes |  |
| Get real-time[3](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) quotes for equities, options and option chains | yes |  | yes | yes |  |
| Get real-time[3](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) Level 2 quotes  (Active Traders only) | yes |  | yes | yes |  |
| Read up-to-date market information and news | yes |  | yes | yes |  |
| Check your order status | yes |  | yes | yes |  |
| Transfer funds between your RBC Royal Bank and RBC Direct Investing accounts | yes |  | yes | yes |  |
| Create, modify and delete your customized Watchlists | yes |  | yes | yes |  |
| Set currency preferences | yes |  | yes | yes |  |
| Manage delivery of existing Alerts | yes |  | yes | yes |  |
| [Collapse](http://www.rbcroyalbank.com/mobile/index.html)  [**RBC Dominion Securities**®**Features**](http://www.rbcroyalbank.com/mobile/index.html) |  |  |  |  |  |
| View investment account information, including holdings, account values and order status | yes |  | yes | yes |  |
| Make real-time transfers from your RBC Royal Bank accounts to your RBC Dominion Securities accounts | yes |  | yes | yes |  |
| Access real-time quotes[4](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) and exclusive market information | yes |  | yes | yes |  |
| Create, modify and delete your customized Watchlists | yes |  | yes | yes |  |
| [Collapse](http://www.rbcroyalbank.com/mobile/index.html)  [**RBC Wallet Features**](http://www.rbcroyalbank.com/mobile/index.html)[Learn more...](http://www.rbcroyalbank.com/mobile/wallet/) |  |  |  |  |  |
| Add, manage and securely store your Client Card and credit cards | yes  [\*](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) |  |  |  |  |
| Make payments with a simple tap of your smartphone | yes  [\*](http://www.rbcroyalbank.com/mobile/_assets-custom/includes/terms-conditions.html) |  |  |  |  |

From <<http://www.rbcroyalbank.com/mobile/index.html>>

Credit Cards

30 May 2014

18:29

**Cash Back Credit Cards:**

Visa Cashback

Cash Back MasterCard

**Rewards Credit Cards:**

Rewards Visa Gold

Signature Rewards

Visa Infinite Avion

Visa Platinum Avion

US Dollar Visa Gold

Esso Visa

Visa Business Avion

CreditLine for Small Business

Shoppers Optimum

Target RBC MasterCard

**Travel Credit Cards:**

Visa Infinite Avion

WestJet World Elite MasterCard

Visa Platinum Avion

Rewards Visa Preferred

WestJet MasterCard

British Airways

Cathay Pacific

Visa Business Avion

CreditLine for Small Business

**Low Interest Rate Cards:**

RBC RateAdvantage Visa

Visa Classic Low Rate

CreditLine for Small Business

**Student Credit Cards:**

Rewards Visa Gold

RBC RateAdvantage Visa

Visa Cash Back

Cash Back MasterCard

**No Annual Fee Cards:**

Rewards Visa Gold

Visa Platinum  
Esso Visa

Cash Back MasterCard

CreditLine for Small Business

Shoppers Optimum

Target RBC MasterCard

**Business:**

Visa Business

Visa Business Avion

CreditLine for Small Business

Business Cash Back MasterCard

Mortgages

30 May 2014

18:34

|  |  |  |  |
| --- | --- | --- | --- |
| **Mortgage Type** | **Overview** | **Features and Benefits** |  |
| [Fixed Rate Mortgage](http://www.rbcroyalbank.com/mortgages/fixed-rate-mortgage.html) | [**Fixed Rate Mortgage**](http://www.rbcroyalbank.com/mortgages/fixed-rate-mortgage.html) | Ideal if you want the security of a fixed interest rate and don't want to think about interest rate fluctuations. | * + Locked-in rate for your term   + Range of mortgage terms   + Choice of closed, open or convertible mortgage   [Learn More](http://www.rbcroyalbank.com/mortgages/fixed-rate-mortgage.html) |
| [Variable Rate Mortgage](http://www.rbcroyalbank.com/mortgages/variable-rate-mortgage.html) | [**Variable Rate Mortgage**](http://www.rbcroyalbank.com/mortgages/variable-rate-mortgage.html) | A variable rate mortgage generally offers the lowest mortgage rate available and can therefore potentially save you thousands of dollars in interest costs over the life of your mortgage. | * + Interest rate fluctuates with changes in our prime rate   + Monthly payments remain fixed   + Convertible to another term   [Learn More](http://www.rbcroyalbank.com/mortgages/variable-rate-mortgage.html) |
| [RBC Homeline Plan®](http://www.rbcroyalbank.com/mortgages/rbc-homeline-plan.html) | [**RBC Homeline Plan®**](http://www.rbcroyalbank.com/mortgages/rbc-homeline-plan.html) | Offers you an easy way to manage all your credit needs under one plan. (Requires 20% equity in your home or a 20% down payment.) | * + Enjoy the benefits of mortgages and a line of credit in one plan   + Allows you to consolidate existing debt to save on interest charges   + Lets you split your mortgage between variable and fixed rates   [Learn More](http://www.rbcroyalbank.com/mortgages/rbc-homeline-plan.html) |
| [Energy Saver™ Mortgage](http://www.rbcroyalbank.com/mortgages/energy-saver-mortgage.html) | [**Energy Saver™ Mortgage**](http://www.rbcroyalbank.com/mortgages/energy-saver-mortgage.html) | A financing solution with a rebate to help you reduce your home energy costs and improve your home's energy efficiency. | * + Provides a $300 rebate on a home energy audit   + Choice of a residential mortgage or the RBC Homeline Plan   [Learn More](http://www.rbcroyalbank.com/mortgages/energy-saver-mortgage.html) |
| [Cash Back Mortgage](http://www.rbcroyalbank.com/mortgages/cash-back-mortgage.html) | [**Cash Back Mortgage**](http://www.rbcroyalbank.com/mortgages/cash-back-mortgage.html) | Get the cash you need to help with your closing costs and other expenses. | * + Provides a cash back payment at the time the mortgage is advanced   + Amount of money you receive is based on the size and term of your mortgage-up to 7% of its value   [Learn More](http://www.rbcroyalbank.com/mortgages/cash-back-mortgage.html) |
| [Self-Employed Mortgage™](http://www.rbcroyalbank.com/mortgages/self-employed-mortgage.html) | [**Self-Employed Mortgage™**](http://www.rbcroyalbank.com/mortgages/self-employed-mortgage.html) | Ideal if you are a business owner or self-employed. | * + Competitive rates for buying, refinancing, renovating and more   + Financing possible for up to 90% of the value of your home   [Learn More](http://www.rbcroyalbank.com/mortgages/self-employed-mortgage.html) |
| [Vacation Home Mortgage™](http://www.rbcroyalbank.com/mortgages/vacation-home-mortgage.html) | [**Vacation Home Mortgage™**](http://www.rbcroyalbank.com/mortgages/vacation-home-mortgage.html) | Ideal if you are purchasing a vacation property or second home for occasional or year-round enjoyment. | * + Lets you finance up to 95% of the value of your vacation home   + Range of mortgage features and terms   [Learn More](http://www.rbcroyalbank.com/mortgages/vacation-home-mortgage.html) |

From <<http://www.rbcroyalbank.com/mortgages/view-mortgages.html>>

Personal Loans

30 May 2014

18:39

|  |  |  |
| --- | --- | --- |
| [**Personal Loan**](http://www.rbcroyalbank.com/personal-loans/personal-loans.html) | Ideal for when you need an up-front lump sum amount. Buy furniture or a boat, finance a wedding, fund home renovations, consolidate debt, and more. | * + Fixed or variable rate   + Flexible terms   + No early prepayment charges   [Learn More](http://www.rbcroyalbank.com/personal-loans/personal-loans.html) |
| [**Line of Credit**](http://www.rbcroyalbank.com/personal-loans/line-of-credit.html) | The Royal Credit Line® is a flexible borrowing solution that you can use any way you want—cover unexpected expenses, fund home renovations and much more. | * + Apply once and use your credit again and again   + Access funds at any time   + Unsecured and secured credit lines available   [Learn More](http://www.rbcroyalbank.com/personal-loans/line-of-credit.html) |
| [**Car Loan**](http://www.rbcroyalbank.com/personal-loans/car-loans.html) | A convenient and flexible way to finance a new or used vehicle, RV, snowmobile or motorcycle. | * + Financing available through authorized dealerships or directly from RBC Royal Bank   + Fixed or variable rate   + Flexible terms   [Learn More](http://www.rbcroyalbank.com/personal-loans/car-loans.html) |
| [**Home Improvement Loan or Line of Credit**](http://www.rbcroyalbank.com/personal-loans/home-improvement-loans.html) | Choose from a wide range of financing solutions to fund everything from a large-scale home renovation to a small weekend project. | * + Leverage your home equity to secure a lower interest rate   + Financing options for any size project   [Learn More](http://www.rbcroyalbank.com/personal-loans/home-improvement-loans.html) |
| [**RRSP Loan**](http://www.rbcroyalbank.com/personal-loans/rrsp-loans.html) | Get the most out of your RRSP by making this year's RRSP contribution or catching up on missed contributions from previous years. | * + Borrow up to $50,000   + Competitive interest rate   + Deferred repayment available   [Learn More](http://www.rbcroyalbank.com/personal-loans/rrsp-loans.html) |
| [**Student Line of Credit**](http://www.rbcroyalbank.com/personal-loans/student-line-of-credit.html) | The Royal Credit Line® for Students is an easy, flexible and cost-effective way to borrow money for tuition, books and more. | * + Apply once and use your credit again and again   + Access funds at any time   + Competitive interest rate   [Learn More](http://www.rbcroyalbank.com/personal-loans/student-line-of-credit.html) |

From <<http://www.rbcroyalbank.com/personal-loans/compare-loans.html>>

TFSAs, RRSPs, and RESPs

30 May 2014

18:53

The annual contribution limit is $5,500 for 2013 and 2014, and $5,000 for the years 2009 to 2012. This annual limit will rise along with inflation in future years, in $500 increments.

In addition, you can carry forward unused contribution room indefinitely. The federal government will report your TFSA contribution room to you annually.

From <<http://www.rbcroyalbank.com/tfsa/tfsa-overview.html>>

TFSA:

* contribution limit is $5500 for 2013 and 2014, $5000 for 2009-2012
* can carry forward unused contribution room indefinitely
* no income requirements

\*can be suggested as a default for anyone that doesn't already have one

RRSP:

* Immediate tax benefits because you don't pay tax on the amount contributed annually
* The income earned in RRSPs are not taxed until they are withdrawn
* By the time a person withdraws, they will benefit from a lower tax rate since they will not be earning anymore
* Individual RRSP, spousal RRSP (plan registered in name of spouse), group RRSP (offered to employees by their sponsoring employer), self-directed plans (for someone that enjoys managing their own portfolio)

\*if the transaction history shows consistent large deposits, it can be assumed that the person has a steady income so it can suggest an individual RRSP

\*if small business owner, a group RRSP can be suggested

\*if the user has other investments, a self-directed RRSP can be suggested

RESP:

* Can be set up for any beneficiary
* Subscriber can contribute up to $50,000 per beneficiary
* Cannot deduct RESP contributions from taxable income, but investment earnings on RESP contributions are tax-deferred.
* Can contribute to an RESP for up to 31 years

\*if the transaction history shows that the user has made purchases for small children (baby clothes, toys, cribs etc.), the app can suggest an RESP

Concept Description Template

30 May 2014

19:55

|  |  |
| --- | --- |
| **Concept Name** | RBC Personal Assistant(?) |
| **Team and Participant Names** | Byte Me- Hangtian Zhan, Zhongshi Xi, Warren Corbeil, Karen Desa |
| **History** | <any background information on the concept you would like to share. How to came up with concept, innovative process details etc>     -based on the myFinanceTracker tool already available on the RBC website |
| **Idea Description** | <Tell us about your concept. For example: What is your concept all about, what does it do, who will use it, why did you create it, vision for implementation & success>    The concept is a real-time budgeting application for Android that enables users to manage their money while also preventing fraud. It analyzes the user's transactions and categorizes them by type of expense (clothing/shoes, travel, entertainment, etc.) and calculates the average money spent per month in each category. It then notifies the user in real time once this amount has been reached, and asks for verification for transactions that go over the limit.    Additionally, it analyzes the user's expenses and suggests RBC products that they could benefit from.  If the user does not have an RBC account, he or she can log in with Facebook. The app then analyzes their information (their likes, locations, and status posts) and produces a map with locations of places that are relevant to their interests, as well as a list of RBC services that are relevant to their interests and lifestyle. |
| **Value to RBC** | <Tell us why your idea is valuable to RBC. Why would we want to use this concept?>   Our app empowers users to stay within their personal finance goals and also prevents fraud. It uses tools that are already available to the bank (user transaction history and myFinanceTracker) in a new way, which makes it inexpensive for RBC to develops. |
| **Key Issues** | <What do you see as an obstacle for RBC in using this concept?> |