

Personal Deposit Accounts

Disclosures and Agreements

August 1, 2022



Introduction

This booklet provides details about our Personal Deposit Accounts, additional services and applicable agreements. If you have any questions, comments or concerns, we are always available at any of our RBC Royal Bank® branches, by telephone at **1-800-769-2511** or at rbcroyalbank.com on our personal account product pages.

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Account Features and Fees

Account Features	Bank Accounts						Savings Accounts			
	RBC Day to Day Banking®	RBC Advantage™ Banking	RBC Signature No Limit Banking®	RBC VIP Banking®	U.S. Personal Account®¹	RBC Leo's Young Savers Account®	RBC Day to Day Savings®	RBC Enhanced Savings®	RBC High Interest eSavings®	RBC US High Interest eSavings®¹
Monthly Fee²	\$4.00	\$11.95 Monthly Fee waived for students³	\$16.95	\$30.00	\$3.00	\$0.00	Per Debit Transaction	Per Debit Transaction	Per Debit Transaction	Per Debit Transaction
Earns Deposit Interest⁴	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes
Included Debit Transactions per Month⁵	12⁶	Unlimited	Unlimited	Unlimited	6⁶	15⁶	1⁷	1⁷	1 cash withdrawal from an RBC® ATM⁷	1⁷
Excess Debit Transaction Fee	\$1.25 ea.	–	–	–	\$1.25 ea.	\$1.25 ea.	\$2.00 ea.	\$2.00 ea.	\$5.00 ea.⁸	\$3.00 ea.⁸
Interac⁺ Access Fee	\$2.00 ea.	\$2.00 ea.	3 free per Month, then \$2.00 ea.	Free⁹	–	\$2.00 ea.	\$2.00 ea.	\$2.00 ea.	\$2.00 ea.	–
PLUS⁺ Access Fee in Canada or U.S.	\$3.00 ea.	\$3.00 ea.	\$3.00 ea.	Free⁹	–	\$3.00 ea.	\$3.00 ea.	\$3.00 ea.	\$3.00 ea.	–
PLUS Access Fee outside of Canada or U.S.	\$5.00 ea.	\$5.00 ea.	\$5.00 ea.	Free⁹	–	\$5.00 ea.	\$5.00 ea.	\$5.00 ea.	\$5.00 ea.	–
Cross Border Debit¹⁰	\$1.00 ea.	\$1.00 ea.	5 free per Month, then \$1.00 ea.	Free⁹	–	\$1.00 ea.	\$1.00 ea.	\$1.00 ea.	\$1.00 ea.	–
Interac e-Transfer⁺ Transaction¹¹	Free¹²	Free¹²	Free¹²	Free¹²	–	Free¹²	\$1.00 ea.	\$1.00 ea.	\$1.00 ea.	–
Drafts	\$9.95 ea.	\$9.95 ea.	6 free per year, then \$9.95 ea.¹³	12 free per year, then \$9.95 ea.¹³	\$9.95 ea.	\$9.95 ea.	\$9.95 ea.	\$9.95 ea.	\$9.95 ea.	\$9.95 ea.
Self-Serve Stop Payment¹⁴	\$12.50 ea.	\$12.50 ea.	\$12.50 ea.	Free	\$12.50 ea.	\$12.50 ea.	\$12.50 ea.	\$12.50 ea.	\$12.50 ea.	\$12.50 ea.
Assisted Stop Payment¹⁵	\$25.00 ea.	\$25.00 ea.	\$25.00 ea.	Free	\$25.00 ea.	\$25.00 ea.	\$25.00 ea.	\$25.00 ea.	\$25.00 ea.	\$25.00 ea.
Mini RBC ATM Statement Request	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free

¹ Account currency is in U.S. dollars. All fees, services and deposit interest, where applicable, are debited or credited in the currency of the Account.

² The Monthly Fee is charged on the last day of the Month of your Account's monthly cycle. If the last day is a non-Business Day, the fee is charged the previous Business Day. However, if the last day of your account's monthly cycle is a non-Business Day and falls at the beginning of the calendar month, then the Monthly Fee is collected the next Business Day.

³ RBC Advantage Banking for students allows for a waiver of the Monthly Fee of our RBC Advantage Banking Account. Refer to Rebates, Fee Waivers and Discounts: RBC Advantage Banking for students for full details.

⁴ For current regular interest rates and interest-related information applicable to our Personal Deposit Accounts, see our RATEsetter available in our Branches or our interest rate disclosures on the RBC website.

⁵ The following debits will not count toward the number of included Debit Transactions per Month: Interac e-Transfer Transactions; RBC Virtual Visa⁺ Debits; Third Party Payments; pre-authorized or self-service payments made to any RBC credit card; payments to your RBC Royal Bank personal loan, Royal Credit Line®, RBC residential mortgage or RBC Homeline Plan®; contributions made to RBC investments/ investment accounts such as Guaranteed Investment Certificates (GICs), Registered Retirement

Savings Plans (RRSPs), Registered Education Savings Plans (RESPs), Registered Disability Savings Plans (RDSPs), Tax-Free Savings Accounts (TFsas), and Royal Mutual Funds. All other debits will count towards the number of included Debit Transactions and will result in an Excess Debit Transaction Fee if you go over the number of included debits per Month.

- ⁶ Up to 9 additional Debit Transactions per Month for each automated payroll credit to your Account.
- ⁷ Self-Serve electronic funds transfers from your savings account to any personal deposit account in your name will not count toward the number of included Debit Transactions per Month.
- ⁸ RBC High Interest eSavings Account and RBC US High Interest eSavings Account fees are collected at the end of each Business Day. All other service fees are collected on the last day of your monthly cycle.
- ⁹ With an RBC VIP Banking Client Card.
- ¹⁰ In addition to the fee for making a Cross Border Debit, the purchase amount will be subject to foreign exchange rates at the time of purchase. Transactions are converted to Canadian dollars at an exchange rate 2.5% over the Interbank Spot Rate as defined by Interac Corp.
- ¹¹ *Interac* e-Transfer Transactions expire 30 days after they are sent and cannot be claimed by the recipient after this time. You have 15 days after the *Interac* e-Transfer Transaction is sent to cancel without charge. A \$5.00 *Interac* e-Transfer Transaction Reclaim Fee is charged when a recipient does not accept it before it expires and the sender does not cancel the transaction before the 15 day cancellation period.
- ¹² There is a limit of 999 free *Interac* e-Transfer Transactions per Month per Account; for every *Interac* e-Transfer Transaction over the limit you will be charged \$1.00.
- ¹³ We will only apply the allowed number of free drafts against the Account where the draft purchase is made. They are not transferable. If you own more than one Account that offers free drafts, it is your responsibility to advise us at the time of purchase.
- ¹⁴ A Self-Serve Stop Payment is requested through Online Banking.
- ¹⁵ An Assisted Stop Payment is requested with the assistance of an RBC representative at an RBC Royal Bank branch or by telephone.

Other Account Benefits and Special Considerations

RBC VIP Banking

As an RBC VIP Banking account owner you will receive, subject to eligibility:

- up to 2 additional Canadian dollar Accounts and 1 U.S. dollar Account, with no Monthly Fee and unlimited Debit Transactions with each Account linked to your RBC VIP Banking Account¹⁶
- 1 NSF (Non-Sufficient Funds) Fee rebated every calendar year¹⁷
- a rebate on the annual fee of an eligible RBC Royal Bank credit card¹⁸
Refer to “RBC Credit Card Rebates” for details.
- a discount on the annual rental fee for a safe deposit box
Refer to “Safe Deposit Box Discounts” for details.
- the monthly fee for Overdraft Protection waived¹⁹
- free RBC VIP Banking style personalized cheques
- the RBC Direct Investing[®] quarterly maintenance fee waived
Contact RBC Direct Investing for details.

RBC Signature No Limit Banking

As an RBC Signature No Limit Banking Account owner you will receive, subject to eligibility:

- 1 NSF (Non-Sufficient Funds) Fee rebated every calendar year¹⁷
- a rebate on the annual fee of an eligible RBC Royal Bank credit card¹⁸
Refer to “RBC Credit Card Rebates” for details.
- a discount on the annual rental fee for a safe deposit box
Refer to “Safe Deposit Box Discounts” for details.
- the monthly fee for Overdraft Protection waived¹⁹
- free RBC style personalized cheques

RBC Advantage Banking

As an owner of an RBC Advantage Banking Account, you will receive, subject to eligibility:

- 1 NSF (Non-Sufficient Funds) Fee rebated every calendar year¹⁷
- No charge for your first order of RBC style personalized cheques²⁰

- ¹⁶ Eligible Canadian dollar Accounts: one of RBC Day to Day Banking, RBC Day to Day Savings or RBC Enhanced Savings. The RBC VIP Banking Account is known as your “VIP Operating Account”. Accounts linked to your VIP Operating Account are known as “VIP Companion Accounts”. All Accounts need to be in the same geographic location.
- ¹⁷ You may not carry over unused NSF fee rebates from previous calendar years. You will be charged a \$45 NSF fee for each insufficient funds event after your one rebate.
- ¹⁸ A credit application is required and is subject to credit approval.
- ¹⁹ A credit application is required and is subject to credit approval. Overdraft Interest will apply if Overdraft Protection is used.
- ²⁰ RBC Royal Bank style cheques can be ordered only through RBC’s third-party authorized cheque-printing service provider. The order must be placed within three years of the Account opening date. The first order is for 100 single or 50 duplicate personalized cheques with no special add-on cheque features and includes shipping and handling.

RBC Leo’s Young Savers Account

RBC Leo’s Young Savers Account is for our clients age 13 and under. The child will be listed as the Primary Account Owner on jointly owned Accounts where the co-owner is an adult.

When the Primary Account Owner turns 14, we will notify all owners in writing that we will be automatically converting their Account to another Personal Deposit Account that we recommend, or you may choose a different Account before the date in the Notification.

If you opened the RBC Leo’s Young Savers Account jointly with a minor, the account ownership will remain unchanged after Conversion and you will remain financially responsible for all activity in the Account, including overdrawn balances, interest owing and all fees.

Rebates, Fee Waivers and Discounts

Value Program™

Save on your Monthly Fee when you enroll an eligible Account in the Value Program, have other eligible RBC products and do simple activities on your Account. You may even earn loyalty points when you use your enrolled Account to make in-store or online purchases. You can enroll in the Value Program at no additional cost. The Value Program is subject to the **Value Program Terms and Conditions**. Please contact us for more details.

MultiProduct Rebate®

Effective April 27, 2021, the MultiProduct Rebate is no longer available on Accounts opened on or after this date. If you own an Account eligible for the MultiProduct Rebate that was opened before this date you will continue to receive the benefit of the MultiProduct Rebate provided you meet all requirements, terms and conditions applicable to the MultiProduct Rebate. Complete details of the MultiProduct Rebate may be found in the **Discontinued Personal Deposit Accounts** addendum.

If you Switch your Account to an Account that is not eligible for the MultiProduct Rebate and then choose to Switch your Account back, or if you opt your Account out of the MultiProduct Rebate in order to enroll it in the Value Program, that Account will no longer be eligible for the MultiProduct Rebate.

RBC Advantage Banking for students

If you are 13 years of age or older and a full-time student,²¹ you may qualify to have the Monthly Fee for your RBC Advantage Banking Account fully waived. All you need to do is inform us and provide us with the year in which you plan to graduate at the time that you open or Switch your Account. Please note that if you are 22 years of age or older, you may be required to provide proof of enrollment as a full-time student, if requested by us.

If the Account is owned jointly, the person who is the student must be listed as the Primary Account Owner.

If your RBC Leo’s Young Savers Account was converted by us to an RBC Advantage Banking Account at the age of 13, we will automatically set your graduation date to the year in which you turn 18, unless you notify us otherwise.

It will be your responsibility to notify us if your graduation date changes and/or your student status changes throughout the period you are receiving a Monthly Fee Waiver. We will not retroactively provide a Monthly Fee waiver if you have failed to provide us your student status or graduation date when requested by us.

On the graduation date you provide to us, your student status with us will expire and we will begin charging you the Monthly Fee for the RBC Advantage Banking Account.

²¹ To be considered a full-time student, you must attend a primary or secondary school OR be enrolled in a program at the post-secondary level at a college, university or other educational institution (whether in Canada or not). If you are a post-secondary student, you must take at least 60% of the usual course load for the program in which you are enrolled in any particular semester. Proof of enrollment may be requested at our discretion.

Seniors Rebate

If you are 65 years old or older, you may qualify to have the Monthly Fee rebated on the following Bank Accounts. Refer to the table below for details.

You do not have to apply for the Seniors Rebate; it will automatically apply. Only one Monthly Fee rebate per account owner will apply. If you qualify for multiple Monthly Fee rebates, we will apply the rebate with the greatest discount. Rebate eligibility is determined on the last day of your Monthly Cycle.

Bank Accounts	Monthly Fee	Seniors Rebate ²²	Monthly Fee After Rebate
RBC Day to Day Banking	\$4.00	\$4.00	\$0.00
RBC Advantage Banking	\$11.95	\$4.00	\$7.95
RBC Signature No Limit Banking	\$16.95	\$4.00	\$12.95
RBC VIP Banking	\$30.00	\$7.50	\$22.50

²² You will receive a 100% Seniors Rebate off the Prorated Monthly Fee for the RBC Day to Day Banking Account, or a 25% Seniors Rebate off the Prorated Monthly Fee for the RBC Advantage Banking, RBC Signature No Limit Banking or RBC VIP Banking Account.

Monthly Fee Rebate for RDSP Beneficiaries

Registered Disability Savings Plan (RDSP) beneficiaries may be eligible to have the Monthly Fee of their RBC Day to Day Banking Account fully rebated, pending proof of RDSP beneficiary status. It is the account owner's responsibility to provide proof. The account owner name and RDSP beneficiary information must match.

The Monthly Fee for the RBC Day to Day Banking Account after the rebate will be \$0.00.

We only allow for one RDSP rebate on the Monthly Fee of an RBC Day to Day Banking Account per beneficiary. The rebate will take effect from the date we are notified and will not be applied retroactively.

RBC Credit Card Rebates

If you are an account owner of an eligible Bank Account and the primary cardholder of an eligible RBC credit card, the annual fee for that credit card may be rebated. RBC credit cards are subject to credit approval.

Only one RBC Credit Card Rebate is allowed per customer. Once you are approved for and open or activate an eligible RBC credit card, you will continue to have your eligible RBC credit card fee rebated every year as long as you are an account owner of an eligible Account.

The following Bank Accounts offer an RBC credit card annual fee rebate.

Bank Accounts	RBC Credit Card	
	Partial Rebate off the Annual Fee	Full Rebate off the Annual Fee
RBC Signature No Limit Banking	\$35.00 off the annual fee: <ul style="list-style-type: none"> • RBC Avion® Visa Infinite Privilege[‡] • RBC Avion Visa Infinite[‡] • RBC Avion Visa[‡] Platinum • RBC Rewards® Visa Preferred • RBC U.S. Dollar Visa Gold • RBC British Airways Visa Infinite • RBC Cathay Pacific Visa Platinum or <ul style="list-style-type: none"> • WestJet RBC World Elite Mastercard[‡] 	\$48.00 off the annual fee (\$4 applied monthly): <ul style="list-style-type: none"> • RBC ION+™ Visa, or \$39.00 off the annual fee: <ul style="list-style-type: none"> • Signature® RBC Rewards Visa or <ul style="list-style-type: none"> • WestJet RBC Mastercard
RBC VIP Banking	\$120 off the annual fee for the primary cardholder and \$50 off for the co-applicant: <ul style="list-style-type: none"> • RBC Avion Visa Infinite Privilege 	Full rebate of the annual fee for the primary cardholder and co-applicants or authorized users: <ul style="list-style-type: none"> • RBC Avion Visa Infinite • RBC Avion Visa Platinum • RBC Rewards Visa Preferred • RBC U.S. Dollar Visa Gold • RBC British Airways Visa Infinite • RBC Cathay Pacific Visa Platinum • RBC ION+™ Visa (\$4 applied monthly) • RBC Cash Back Preferred World Elite Mastercard or <ul style="list-style-type: none"> • WestJet RBC World Elite Mastercard
RBC Advantage Banking for students ²³	n/a	\$48.00 off the annual fee (\$4 applied monthly): <ul style="list-style-type: none"> • RBC ION+™ Visa or \$39.00 off the annual fee: <ul style="list-style-type: none"> • Signature RBC Rewards Visa or <ul style="list-style-type: none"> • WestJet RBC Mastercard

²³ If you are a student and the primary owner of an RBC Advantage Account (an "Eligible Student Bank 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: RBC ION+ Visa, 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 Bank 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 Bank Account, or ii) until the Expected Graduation Year you have provided

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

Safe Deposit Box Discount

The following Bank Accounts offer a discount off the annual rental cost of a safe deposit box located in our RBC Royal Bank branches. Safe deposit boxes are subject to availability. Only one safe deposit box discount per eligible Account is allowed. If you own more than one safe deposit box and only one eligible Account, it is up to you to determine to which safe deposit box the discount will apply.

Safe deposit box discounts will not be prorated for Accounts or safe deposit boxes opened part way through the year. They will only be applied the following year when the safe deposit box rental fees are billed annually in January.

Bank Accounts	Safe Deposit Box Discount
RBC Signature No Limit Banking	\$12.00 ²⁴
RBC VIP Banking	\$60.00 ²⁴

²⁴ Applicable sales taxes will be applied to the net annual safe deposit box rental cost (GST, HST or QST).

NOTE: If you are an owner of an Account that allows Companion Accounts, a discount on the annual fee for an RBC credit card or a discount on the annual rental fee of a safe deposit box, your holdings will be automatically linked based on ownership, and if you own more than one eligible credit card or safe deposit box, then by the credit card and/or safe deposit box with the highest annual fee.

Additional Services and Fees

Service	Per Item Fee unless stated otherwise
Chargeback Item deposited or cashed returned unpaid	\$7.00 ²⁵
Post-dated cheque held for processing	\$5.00 ²⁶
Over-the-Counter Cheques Discontinued June 1, 2018	\$2.00 ²⁷
Cheque not properly coded with complete transit or Account number	\$5.00
Cheque written and cleared in a currency different from the Account Currency	\$20.00
Overdraft Protection	\$5.00 per month
Overdraft Interest	22% per year
Overdraft Handling Fee²⁸	\$5.00 ²⁹
Cheque, pre-authorized payment or other Instruments rejected/ returned due to insufficient funds in the Account (NSF)	\$45.00 ³⁰
RBC International Money Transfer³¹ Outgoing amount (\$): • \$1 to \$1,000 • >\$1,000	\$6.00 \$10.00
Account record keeping options: Only one record keeping option per Account may be selected • eStatement and eNotifications ³² • Paper Statement • Paper Statement with Cheque Images	Free \$2.25 per month ³³ \$2.50 per month ³⁴
Mail confirmation of any transaction	\$3.00 ²⁶
View cheque Image in Online Banking	Free
Request a copy of a cheque Image viewed in Online Banking mailed to you	\$5.00
Certificate of Account Balance Includes Certificate of Loan Interest Paid	\$5.00 on RBC Royal Bank form ²⁶ or \$15.00 for a personalized letter ²⁶
Interim Account Statement requested at a branch	\$0.75 ²⁵
Request for a copy of a Personal Deposit Account Statement by calendar month • 90 days old or less • greater than 90 days old	\$5.00 \$10.00

Service	Per Item Fee unless stated otherwise
Search request for cheques, deposits, names, accounts and/or certified true copy of transaction Images • 90 days old or less • greater than 90 days old • multiple items and/or lengthy search requests	\$5.00 ²⁶ \$10.00 ²⁶ \$20.00 minimum, \$40.00 per hour ²⁶
Inactive (dormant) Account fee²⁵ • Years 2 to 8 • Year 9	\$20.00 ³⁶ \$40.00 ³⁶
Account closing³⁷ 15+ days after the Account opening date	\$20.00 Fee waived if Account closed in person

²⁵ No charge on the VIP Operating and VIP Companion Accounts. All Accounts must be in the same geographic location.

²⁶ No charge for VIP Banking account owners. It is your responsibility to identify yourself as an RBC VIP Banking account owner to ensure you get all eligible products and services.

²⁷ Fee applies for Over-the-Counter Cheques that remain in circulation. The fee is charged when the cheque clears the Account. No charge for RBC VIP Banking and RBC Signature No Limit Banking accounts.

²⁸ At our discretion, we may allow you to overdraw your account or exceed your approved Overdraft Protection Limit for a fee plus applicable Overdraft Interest.

²⁹ If you or any co-owners of an account are Quebec residents, effective no later than August 1, 2019, your account will not be charged the \$5.00 Overdraft Handling Fee for overdrawing your Overdraft Protection Limit.

³⁰ For every instance of presentment or re-presentment of the payment Instrument.

³¹ There may be additional fees applied by an intermediary or receiving bank, including conversion fees if the funds are converted to another currency. If the RBC International Money Transfer is returned by the receiving bank or intermediary, a different foreign exchange rate may be used.

³² Requires Online Banking enrollment. If it is a joint account, then at least one account owner must be enrolled in Online Banking.

³³ Applies to the following Accounts: RBC Signature No Limit Banking, RBC Advantage Banking, RBC Day to Day Savings, and RBC Enhanced Savings. The fee does not apply to seniors or when receiving a Monthly Fee waiver under RBC Advantage Banking for students, RBC Day to Day Banking, RBC VIP Banking, and U.S. Personal Accounts.

³⁴ No charge on Accounts receiving the Seniors Rebate, VIP Operating and VIP Companion Accounts.

³⁵ An Account will become inactive if you do not transact on your account after 12 months. We will notify you in writing that your account is inactive after 2, 5 and 9 years of inactivity. If your inactive account balance reaches \$0.00 we will close your account without notice to you. At 10 years of inactivity, we will close the Account and transfer the remaining balance of a Canadian currency Account to the Bank of Canada. For Accounts inactive for 10 years or more and other unclaimed balance inquiries, contact the Bank of Canada.

³⁶ Or the balance of the account, whichever is less. No charge for RBC Leo's Young Savers Account.

³⁷ Any time an Account is closed, all applicable fees and Deposit Interest will be calculated and prorated up to the day before the closing date and charged or paid on the day the Account is closed. You may close your Account within the first 14 days from opening your Account for no additional fee.

Alerts

If you have Online Banking or have provided us with your email or mobile telephone number, we will send you an electronic alert if the available balance in your Account is less than \$100 or such other amount that you have communicated to us. Once this service is established by us, we will provide you with instructions on how you can set the amount for your alert and how to opt out of this service should you not wish to receive alerts.

Definitions

The following are terms you need to know. These terms also apply to the Personal Deposit Account Agreement and are used with particular meaning throughout this booklet.

Access Fee refers to the surcharge added when making a cash withdrawal using a non-RBC Royal Bank ATM displaying the *Interac* or PLUS System logos.

Account means any Personal Deposit Account you have in your name with us at this time and at any time in the future.

Account Switch or **Conversion** refers to when an Account is changed from one account type to another and the fees, Deposit Interest rates, terms of the new Account apply as of the date of the Account Switch or Conversion.

Agreement means the Personal Deposit Account Agreement, as amended from time to time, governing your Account.

ATM stands for Automated Teller Machine.

Bank means Royal Bank of Canada.

Branch means the location or the transit number of the Account with which the Account is associated in the records of the Bank.

Business Day refers to regular weekdays (Monday to Friday) and excludes Saturdays, Sundays, bank holidays and federal or provincial statutory holidays.

Client Card is commonly referred to as a debit card that is issued to you by us under the Client Card Agreement, where it is more fully described.

Client Card Agreement means the Client Card and Personal Identification Number Agreement, as amended from time to time, governing your Client Card.

Companion Accounts refer to the Accounts, RBC credit card and/or safe deposit box that are linked to a Primary Account. In some instances you may need to contact us to have your holdings linked to your Account; for example, when the ownership of the Accounts and/or products differ. In these instances, please contact us. If any one of the linked Accounts, credit cards and/or safe deposit boxes are in joint ownership and the ownership of any of the linked products differ from one another, once you have provided us your consent to manually link these accounts, you acknowledge and accept that any joint Account owner of an account that is linked may also be able to infer that you hold other accounts/products or services.

Convenience Fee means the surcharge applied to transactions that some ATM operators and merchants apply to a withdrawal or purchase for the use of their ATM or point of sale terminal. The fee may be in addition to the applicable Access Fee (i.e. *Interac*, PLUS, etc.).

Cross Border Debit is a Point of Sale Purchase made in the United States.

Debit Transaction means a withdrawal of money from an Account that is not a fee, such as a cash withdrawal, Point of Sale Purchase, funds transfer, payment, pre-authorized payment, etc.

Device means a computer, telephone, cell phone, mobile or wireless device, or any other electronic tool that we allow you to use to access Digital Banking, or that we may use to send you an Electronic Communication.

Digital Banking means our Mobile Banking and Online Banking services.

Disclosures means the terms, conditions and information as amended from time to time applicable to your Account including any statement of interest rates, fees and other applicable terms and conditions governing your Account that we make known to you in writing.

Electronic Access Agreement means the agreement, as amended from time to time, that applies when you access our services through Digital Banking.

Electronic Alert is an Alert sent to you by electronic means whenever the balance of your Account falls below the amount you communicated to us or, if you have not communicated an amount, whenever your Account balance falls below \$100.

Electronic Communication means any communication to or from a Device.

eNotification is an online and/or electronic version of our Notifications.

eStatement is an online only Statement in PDF that you can save or print if needed, and that can be accessed as far back as seven years through Online Banking or our RBC Mobile App.

Estate Representative means an executor, estate trustee, administrator, liquidator or other like representative for your estate.

Excess Debit Transaction Fee means the fee we charge for going over the number of Debit Transactions included with an Account during a monthly period.

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.

Image means a digital representation of the front and back of an original payment Instrument. An Image is an Instrument.

Instrument refers to a cheque or other promissory note, draft, money order, order for payment, bill payment remittance, bankers’ acceptance, coupon, electronic debit or credit, or other payment tool, including an *Interac* e-Transfer Transaction, that is negotiable in Canadian or other foreign currency funds.

Interac e-Transfer Transaction is a way to send, request and receive money directly from one Account to another in Canada through Digital Banking with a participating financial institution.

Legal Representative means an attorney or mandatary that you appoint, or any committee, property guardian, or similar representative appointed by a court to act for you in respect of an Account.

Mobile Banking means access to certain services, features, functionality, content and information through our websites that are specifically designed for mobile users or through the RBC Mobile App. It is a part of Digital Banking.

Month/Monthly Cycle refers to the monthly period we assign to an Account. The first calendar date of each month is based on the Primary Account Owner’s last name:

Last Name Starts with	AA	BE	BU	CO	DI	FL	GP	HN	KE	LF	MC	MU	PE	RI	SH	TA	WA
	- BD	- BT	- CN	- DH	- FK	- GO	- HM	- KD	- LE	- MB	- MT	- PD	- RH	- SG	- SZ	- VZ	- ZZ
First Calendar Date of Month	2	3	5	6	8	9	11	12	14	15	17	18	20	21	23	24	25

Monthly Fee means the basic fee we charge for the operation of your Account.

Notifications means the notices that we are required by law to send to you, including notices about changes to Disclosures or this Agreement, increases in fees, certain regulatory notices regarding promotional offers and cancellations, acknowledgments of complaints, and the introduction of new fees applicable to your Account, and includes eNotifications.

Online Banking means our online banking service accessed through the RBC Website, where (among other features) you may access your Account information and perform transactions electronically. It is part of Digital Banking.

Overdraft Handling Fee is the fee we charge for allowing you to overdraw your Account when you do not have Overdraft Protection or for exceeding your Overdraft Protection Limit. If you or any co-owners of an Account are Quebec residents, your Account will not be charged the Overdraft Handling Fee for exceeding your Overdraft Protection Limit.

Overdraft Interest is the interest we apply to the overdrawn balance in your Account.

Overdraft Protection is an optional service for which you must apply, be approved, and consent, and which enables you to overdraw your Account balance, up to your Overdraft Protection Limit, for a monthly fee plus applicable Overdraft Interest. Some Accounts waive the Overdraft Protection monthly fee.

Overdraft Protection Fee is the monthly fee we charge when you have been approved for and have Overdraft Protection on your Account.

Overdraft Protection Limit means the maximum amount that we have set for you to be able to overdraw your Account if you have applied, been approved for, and consented to receive Overdraft Protection.

Partial Monthly Cycle occurs when an Account is opened, changed (Account Switch or Conversion) or closed part way through the Month.

Payment Instructions means instructions given by you to us, in any way we may authorize (such as pre-authorized payments or debits), to make payments or transfer funds to Payees, including but not limited to instructions to process any Point of Sale purchase, pay any bill or invoice or transfer any funds by way of any Instrument.

Point of Sale Purchase allows you to use your RBC Client Card to pay for items at a merchant or service provider, and the amount is electronically debited directly from your Account.

Primary Account Owner means the person we consider to be the main Account owner. When it is a joint ownership Account, it is the first person listed as an owner, per our records.

Prorated Monthly Fee means that the Monthly Fee is partially charged based on the number of days the Account was open, changed or closed.

RBC means Royal Bank of Canada, its subsidiaries and affiliates.

RBC International Money Transfer allows you to send money to international recipients from an Account through our Online Banking or Mobile Banking service. Eligible countries and available currencies are subject to change at our discretion and without notice. Cancellations and amendments are not permitted.

RBC Mobile App means a program that you download onto a Device in order to access Mobile Banking.

RBC Virtual Visa Debit means a form of debit card you may obtain from us upon request that must be associated with the Account you access with your Client Card when you select the “Chequing” option on a merchant payment terminal or at an ATM. (This Account may sometimes also be referred to as your “Primary Chequing Account”.) It may be used to pay for online, telephone and mail order purchases by debiting the funds directly from your Account.

RBC Website refers to our website located at rbccroyalbank.com.

RBMC means Royal Bank Mortgage Corporation.

Royal Trust means Royal Trust Corporation of Canada or The Royal Trust Company in Quebec.

Self-Serve Electronic Funds Transfer refers to a transfer completed through Digital Banking.

Statement means the monthly record of your Account’s transaction history provided either by eStatement or by mailed paper statement.

Telephone Banking means our banking services that you access by telephone.

Third Party Payment is a service available through Digital Banking that allows you to transfer money to another RBC client with a Personal Deposit Account.

Personal Deposit Account Agreement

When the Personal Deposit Account Agreement (also referred to as the “Agreement”) refers to “**you**” or “**your**”, it means each person who is named as an Account owner, including an Estate Representative or Legal Representative for an Account owner.

When this Agreement refers to “**we**”, “**our**” and “**us**”, it means RBC.

RBC (also referred to as the “Bank”) means Royal Bank of Canada and its subsidiaries and affiliates including RBMC (which means Royal Bank Mortgage Corporation) and Royal Trust (which means Royal Trust Corporation of Canada or The Royal Trust Company in Quebec).

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

1. What This Agreement Covers

This Agreement applies to each Account you own with us. It replaces all prior agreements between you and us for an Account.

This Agreement tells you about your rights and duties as an Account owner. You should read it carefully. You will operate and use your Account according to the terms of this Agreement and any other terms or conditions that we may advise you of from time to time.

2. Terms Used In This Agreement

Refer to the “Definitions” section of this booklet (preceding this Agreement) because it includes terms you need to know and that are used with particular meaning throughout this document.

3. Access and Use of Your Account

We will determine how you may access your Account, including ways to identify you when you require our services.

Depending on how your Account is accessed and used, it may also be governed by the terms of any one of our:

- Client Card Agreement,
- Electronic Access Agreement, and
- other agreements we have for services that govern the access and use of your Account.

Please note:

- you must arrange the set-up and/or cancellation of pre-authorized deposits or payments to or from your Account directly with the other party offering this service;
- access and transactions to and from your Account may be subject to limits set by us;
- we can refuse a deposit to your Account or acceptance of an Instrument;
- under some circumstances we may prohibit immediate access to your Account;
- your Account is for your personal use and will not be used for business purposes, and if we determine that your Account is being used for business purposes, we can close the Account.

You acknowledge and agree:

- that you are not carrying on or are associated with activities that are improper, illegal, unlawful or that you are connected with a business that we may determine, at our sole discretion, is a restricted business;
- 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, which may be more rigorous than statutory or regulatory requirements;
- to abide by and comply with all such policies and procedures, as applicable;
- that the Account is not to be used by, or on behalf of, a third party or parties without our prior written permission;
- that 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, except for internet/online gambling related transactions which are offered through a lawfully established provincially run lottery corporation in Canada;

- that you may not give anyone (other than RBC) a security interest to any funds in an Account, whether by assignment, hypothec, transfer or otherwise.

4. Fees and Payment Methods

You must pay all fees that apply to your Account as set out in the Disclosures, and we may debit an Account to collect fees, charges, taxes and other amounts owing for services in connection with your Account.

5. Promotional Offers

If you participate in a promotional offer that applies for a limited period of time in respect of any fee(s) applicable to your Account, you consent to the reinstatement of the standard amount(s) for the applicable fee(s) (or such other fee amount(s) as may be otherwise applicable to your Account) upon the end of the promotional period. If we are required to do so, we will send you notification of the expiry of the promotion; if we are not required to do so, we may do so at our discretion.

6. Freezing, Suspending, Restricting or Terminating Use of Your Account Services

We may suspend, freeze, or restrict access to, restrain, block or terminate your right to use your Account or any services related to your Account, without notice, even if you are not in default of this Agreement if:

- there is unusual, improper, or suspicious activity;
- you are a victim of fraud or identity theft in order to prevent future losses;
- we are required by law;
- there is a dispute about, or it is uncertain to us, who is entitled to funds in the Account;
- we have reasonable grounds to believe that you did or may commit fraud, used or will use the Account for any unlawful purpose, or caused or will cause us a loss;
- you operate the Account in an unsatisfactory manner or contrary to our policies; or
- you violate the terms of any agreement applicable to the Account or any related service.

In any such circumstances we may apply to the court for directions or pay the funds into court, for which payment shall be in Canadian dollars.

In any case, we shall fully recover any Expenses incurred by us from the funds in the Account.

7. Instruments

All Instruments must comply with the applicable laws of each jurisdiction in which they are processed, including any intermediary jurisdiction, as well any other specifications we may provide from time to time.

We may:

- present and deliver Instruments for payment, clearing, collection, acceptance or otherwise through a financial or other institution, and in any manner as we deem appropriate;
- accept and deliver any form of settlement or payment for any Instrument as we deem appropriate;
- destroy the original paper Instrument and not return it to you;
- prohibit processing cheques you use that were printed or produced by unauthorized vendors; and
- reject any Instrument that does not comply with our policies, standards, or is not within the by-laws, regulations and standards of Payments Canada.

We are not responsible for the actions or omissions of any third parties sending, receiving or processing Instruments in connection with our services, or for any incidents or losses arising out of, or incident to, any of the foregoing.

We and any applicable third party may deduct applicable fees and charges from the amount of an Instrument.

You are responsible for:

- ensuring compliance with applicable laws;
- notifying applicable persons when an Instrument is sent and which delivery methods are being used to send the Instrument;
- confirming that each Instrument was accessed, sent, received, accepted and processed as intended;

- adhering to limits, requirements and restrictions that other institutions or third parties may set for sending, receiving or processing an Instrument.

Regarding digital images or electronic representations of Instruments, you acknowledge that:

- they may be used by financial institutions in the exchange and clearing of payments in Canada and elsewhere;
- the original paper item may be destroyed and not returned to you;
- we are entitled to act upon digital images and electronic representations for all purposes as if they were paper Instruments; and
- we may reject any Instrument that does not comply with our policies or standards or is not within the by-laws, regulations, rules and standards of Payments Canada.

Holds on Instruments: 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. Please refer to “Accessing Funds Deposited by Cheque or Other Negotiable Items” (this Agreement’s hold policy) available at our RBC Royal Bank branches, by calling us or on the RBC website for details on our hold periods.

8. Returned Items

All Instruments deposited to the Account are provisionally credited subject to final payment by the financial institution on which the Instrument is drawn. Instruments deposited to the Account may be dishonoured, not paid or paid but subsequently returned, either during or after the expiry of the hold period, or after we release the hold. An Instrument may be returned for reasons including because it is counterfeit, has a forged signature or endorsement, has been altered, or is stolen. We do not guarantee an Instrument deposited to an Account. If the Instrument deposited is returned for any reason including after the hold period expires and funds have been made available for withdrawal, we will charge the amount of the Instrument to your Account and reverse any credit given, including any interest earned on that credit, plus associated Expenses.

9. Adjustments

We may debit or adjust any Account, even if the debit creates an overdraft or results in an Account being overdrawn in excess of your Overdraft Protection Limit:

- for any amount that we determine, in our discretion, was credited to the Account, or otherwise paid to you or on your behalf, as a result of:
 - an error
 - a transaction undertaken without an Account owner’s authorization;
 - any Instrument which may be forged, fraudulent, or unauthorized in any way, including as a result of a material alteration or any forged, fraudulent, unauthorized, missing, or incomplete endorsement or signature, or for which we are unable to receive irrevocable settlement or payment, including an Instrument payable to another person and which is missing endorsements, or which has forged, fraudulent, or unauthorized endorsements;
- if there is a fraud claim against the Instrument, funds or payment or if we believe the payment was made as the result of any fraudulent, unlawful or improper activity;
- for any Instrument which is dishonoured, unpaid, or paid and subsequently returned for any reason; or
- if the Instrument is a duplicate.

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

We may attempt to obtain payment for the Instrument from the drawer or the drawer’s financial institution, but we will not be liable for doing so late or improperly.

You acknowledge and agree that you do not acquire rights to funds deposited into your Account in error merely by virtue of the fact that such deposit has been made, regardless of the length of time the funds remain in the Account.

After your death, if we receive a request from the issuer or administrator of pension benefits for the return pensions benefits including but not limited to Old Age Security or other social or income security benefits deposited into your Account, we may rely on their request that such funds are owed and reimburse the payor with or without notice to your Estate Representative.

If sufficient funds are not available in your Account as a result of an adjustment, you agree to pay us and you will be liable to us for any such amounts owed. You agree to immediately repay any overdraft in your Account or over your Overdraft Protection Limit caused by any debit made under this section, together with interest.

If the debit or adjustment involves a currency exchange, you agree that you will be responsible for any cost or loss associated with the currency exchange, and we may charge this cost to your Account. You acknowledge that the exchange rate used may result in revenue being earned by us on the conversion.

10. Application of Funds

Even if we have not made any demand and even if the amount is not due and payable, and even if other third parties have made demands against you, we may at any time, without notice, apply the funds on deposit in an Account to any debt or obligation you or any one of you, if this is a joint Account, owe to the Bank.

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.

This right is in addition to any rights we may have at law or in equity to set-off or to compensation, which we reserve against you, and if this is a joint Account, against each of you jointly and severally.

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 a 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 in this Agreement.

11. Third Party Demands

We will comply with any lawful third party demands that we receive. We may, but do not have to, notify you that we have received a legal notice or document before we comply with it. We may be required by law to restrict your account. Any payment we make to a third party claimant in good faith is a discharge of our obligations to the extent of the amount paid.

12. Expenses

You agree to fully indemnify us for and we may fully recover any Expenses we incur, including Expenses:

- to collect amounts you owe us, including Expenses related to the use of a collection agency;
- relating to any dispute about the funds in an Account or ownership of any Account; or
- relating to executions of third party demands or claims against or related to the Account.

Such Expenses may be recovered by us from the funds in the Account. All such payments shall be in Canadian dollars, with the conversion to occur on the date of payment at a currency conversion rate established by us.

13. Payment Instructions

You will give us Payment Instructions in any way we may authorize.

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. If there are insufficient funds available on the date the instructions are processed, we may reject/return the Instrument and charge an NSF fee, including every time the Instrument is presented or represented for payment.

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.

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.

We may, without notice, update your payee information, including account numbers, payee names or email addresses, if we are 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.

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.

You acknowledge that certain electronic payments from your account to certain payees may require a pre-authorization for a designated amount, which will result in that amount being subject to a hold in your Account.

When you make certain Point of Sale Purchase transactions (for example transit fare purchases), we may place a hold on the proceeds on your Account for a pre-determined amount (as determined by the merchant) for up to 4 Business Days. It may take up to 8 calendar days for the purchase amount to be adjusted and the actual transaction amount related to that purchase posted to your Account.

If you exceed 10 such transactions for a single merchant in a day, your subsequent transactions with that merchant may be declined and/or blocked by that merchant.

Stop Payments: You will ensure that the cheque or debit to be stopped has not already been paid or processed through the Account. We will require you to provide certain information to process the stop payment.

Please note:

- 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 one (1) year from the date we accept the instruction;
- we do not provide notification of stop payment instructions; it is your responsibility to ensure the payee has been notified;

- 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;
- 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.

14. Currency of Payment and Conversion

Unless otherwise stated in the Account Disclosures, the fees and interest are charged and payable in the currency in which the Account is maintained without conversion.

If an Instrument for credit or debit to an Account is in a currency other than that of the Account, we may convert the Instrument at the applicable currency conversion rate established by us in our discretion for such purpose.

The conversion rate in effect at the time you request a service may be different from the rate that we apply in effect at the time your transaction takes place.

We are not responsible for any losses related to foreign currency conversions, including, without limitation, those resulting from a change to our currency conversion rates:

- any loss in the value or amount of an Instrument or in the value of your Account due to an adverse change to such rates; or
- between the date an Instrument is converted by us and the date the Instrument is processed or returned.

15. Account Verification and Security of Your Account

We are not responsible for monitoring your account on your behalf. It is your responsibility to regularly examine all Account transaction information in your Statements or other transaction records, including but not limited to Digital Banking records, ATM statements or any other transaction confirmations. You must notify us in writing of any errors, irregularities, omissions, unauthorized transactions or forgeries related to or in the Account transaction information within 45 days of the last calendar date of your Monthly Cycle. If you do not notify us as required, you are deemed to have knowledge of and agreed to the Account transaction information, fees, and Instruments posted to your Account, and account balances, and will have accepted the Account transaction information and 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 Statements or other transaction records, including any transaction and balance errors, and including any claim for negligence, conversion, breach of trust, breach of fiduciary duty or breach of contract.

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 any transaction in your Account at the time of your instruction to us. You agree to keep your Client Card and any cheques or other Instruments safe at all times and to take reasonable steps to protect them. You must notify us immediately about any actual or suspected loss, theft, or unauthorized use of any cheques or other circumstances in which a person might reasonably conclude that fraud may occur in connection with your Account. You are responsible for all use, including any forgery, of your Client Card, cheques or other Instruments, and, **even if you notify us as outlined in the section: Account Verification and Security of Your Account**, we will have no responsibility for such use, including any forgery, unless you prove that you took reasonable precautions to protect them and that you exercised reasonable care in examining your Account transaction information and Statements. In addition, the Client Card Agreement and the Electronic Access Agreement govern your responsibilities in respect of your Client Card and your Digital Banking.

16. 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:

- any failure, error, malfunction, delay or inaccessibility of any machine, system or equipment;
- any failure, error or delay by any third party;
- your failure to fulfill any of your obligations under this Agreement;
- any delay between the time of a Payment Instruction and the processing of that Payment Instruction, or any refusal to process a Payment Instruction for reasons including but not limited to those disclosed in this Agreement; or
- any circumstances beyond our control.

17. Joint Ownership Accounts

If you have agreed to be a co-owner of a joint Account and all co-owners have provided the required consents, then the following provisions apply:

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 Account Disclosures, including the repayment of any Account overdraft and applicable Overdraft Interest no matter who created it. Funds deposited by one co-owner into a joint Account will be subject to creditors' rights or other claims that might exist against the other co-owner(s).

Rights of Co-Owners: Any one of you may (even if you have set up signing authorities to the contrary under the sub-section titled "Signing Authorities for Joint Accounts"):

- make deposits to the Account payable to all or any one of you;
- endorse any Instruments received from or for any one or more of you;
- provide instructions to remove Overdraft Protection;
- provide a stop payment on any Instrument drawn on a joint Account;

- receive Statements, Notifications and other transaction records on the joint Account;
- consent to receive Overdraft Protection on the Account;
- make decisions related to the Account that are administrative in nature (that do not remove funds from the Account), which include but are not limited to:
 - changing the mailing address for paper Statements and Notifications,
 - switching to eStatements and eNotifications instead of paper Statements and Notifications, or
 - changing the interest and fee components of the Account (in an Account Switch or Conversion).
 - opting the Account out of the MultiProduct Rebate and/or into the Value Program.

If you make any of these changes, you agree to notify your co-owner(s) of them. Please note that removing or adding a co-owner is **not** considered an administrative decision.

Access to the 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. 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.

Signing Authorities for Joint Accounts: You may choose to set up the signing authorities for the joint Account, including in the case of an Estate Account with more than one Estate Representative. 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:

- **“Any One To Sign”** (Joint OR) 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) or make decisions on the Account on behalf of the other co-owner(s) without the approval of the other co-owner(s), and the Bank may treat each of you as a designated agent of the other co-owner(s); or

- **“All To Sign”** (Joint AND), only if it has been signed by all of you. This means, subject to the exceptions outlined above in the sub-section titled **“Rights of Co-Owners”**, that all co-owners of the Account must use the funds in the Account only with the consent of all the other co-owners, and decisions on the Account must be made with the consent of all co-owners.

If you do not choose any signing authorities for the joint Account, we will set it up as **“Any One To Sign”** (Joint OR).

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.

Account Closure: Any funds on deposit in a joint Account you close may only be withdrawn by a cheque or other withdrawal authorized by the proper signing authorities. Payment of any funds on deposit in a joint Account we close will be made to all of you jointly. 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.

Estate Account: If this is an estate Account with more than one Estate Representative, these 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 set out below will not apply.

Survivorship: Except for accounts located at a Branch in Quebec, 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 our right of set-off. 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.

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.

18. Appointing a Legal Representative

You may appoint one or more Legal Representative to act for you in respect of an Account. However, please note the following:

- we may refuse to accept the appointment in our sole discretion if it is not satisfactory to us;
- we may refuse to honour any transaction made by a Legal Representative, or require satisfaction of certain conditions before honouring a transaction;
- a Legal Representative will have access to the previous Account history and transaction details for the Account, and you agree to this access being provided.

19. Overdrawing Your Account

You may obtain Overdraft Protection with an Account. Please consult the “Overdraft Protection Agreement” for the terms and conditions applicable to Overdraft Protection.

Even if you do not have Overdraft Protection, we may, from time to time and at our complete discretion, allow you to overdraw your Account; or, if you have Overdraft Protection, we may, from time to time and at our complete discretion, allow you to exceed your Overdraft Protection Limit. In each such case, the following terms will apply:

- Whether or not we allow you to overdraw your Account will be at our sole and complete discretion and control. We may reject a Payment Instruction, refuse to pay a cheque or payment item, or honor a withdrawal request made against an Account at any time that would result in an overdraft or that would result in your Account becoming further overdrawn.
- If we do permit you to overdraw your Account, you will be subject to an Overdraft Handling Fee and Overdraft Interest as outlined in the Account Disclosures. Note, however, for any owner or co-owner who is a Quebec resident, the Overdraft Handling Fee will not be charged for overdrawing your Overdraft Protection Limit if your Account has Overdraft Protection.
- Overdraft Interest is calculated on the daily closing overdraft balance. The interest is calculated from the 16th day of the calendar month up to and including the 15th day of the following calendar month. If there are non-business days between the 15th day of a calendar month and the next business day, the Overdraft Interest calculation period is extended to include the non-business days.
- Overdraft Interest is collected from the Account on the second business day after the 15th calendar date of the month. The Overdraft Handling Fee, if applicable, is charged at the time we allow you to overdraw your Account. 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 Overdraft Interest. You will also pay us interest on the overdraft at the interest rate set out in the Account Disclosures.
- You agree to repay the overdrawn amount within 90 days.
- In any event, when we ask, you will pay us the amount of any overdraft(s) in an Account, together with interest on the amount of the overdraft(s). For greater certainty, you shall do so even if you have been paying interest and making monthly deposits to the Account as required.
- We may stop allowing you to overdraw your account at any time, without notice to you.
- We will not be liable for any loss, damage or inconvenience suffered by you if we do not allow you to overdraw your account, or if we stop allowing you to overdraw an Account.

20. Account Record Keeping, Notifications and Communications

Refer to the Account Disclosures for information on Account record keeping and Notification options for information on applicable fees and charges.

eStatements and eNotifications: If your record keeping option for the Account is eStatements and eNotification, your eStatements and eNotifications will be delivered by way of links in Digital Banking. eNotifications may appear on an eStatement. You will not receive paper Statements or Notifications.

If the Account with eStatements and eNotification is a joint ownership Account:

- you agree that at least one co-owner will enroll in Digital Banking and stay enrolled in Digital Banking;
- eStatements and eNotifications and any notices relating to these will be provided through Digital Banking;
- eStatements and eNotifications are available to all co-owners who have access to Digital Banking regardless of recordkeeping preferences;

- the person who selects eStatements and eNotifications, (or alternatively selects paper Statements and Notifications) is charged with the duty of advising the other co-owner(s) of the selection;
- if any co-owner does not have access to Digital Banking, then the co-owner who initiated the change to eStatements and eNotifications is charged with the duty of delivering copies of any eStatements and eNotifications to the co-owner(s) who does not have access to Digital Banking.

Paper and Braille: If your recordkeeping option for the Account is paper or braille, Statements and Notifications will be mailed to the address requested by you.

If you own multiple Accounts all of your Statements will be consolidated in one statement, unless you request otherwise, for no additional fee. Each Account listed on the consolidated statement that has the cheque images option will be charged the applicable monthly recordkeeping fee.

Note that braille Account Statements are not eligible to be consolidated in one statement or to be combined in one envelope.

If the Account with paper or braille is a joint ownership Account:

- the first co-owner entered in our records will be the Primary Owner of the Account;
- only one Statement, and when applicable, Notification will be produced for each Account;
- the Statements and Notifications will be mailed to the address of the Primary Account Owner, unless you have told us otherwise;
- it is the duty of each owner or co-owner to keep the mailing address of the Account current;
- 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;
- if any co-owner changes the mailing address of the Account to that of another co-owner, they are bound to notify their co-owner(s) of the change;
- any delivery of paper 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.

Subject to the “Account Verification and Security of Your Account” clause, our records regarding any Account are final and conclusive, including electronic data and records. These records will be admissible in any legal, administrative, or other proceedings, and will be conclusive evidence of the contents of those records, the same as if they were original paper records. You waive any right to object to the introduction of any such electronic data or records into evidence.

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

If Statements, Notifications or any other communications mailed to the last address provided to us are 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 a Statement or Notification, and to update your address and residency as per the section: **Collection and Use of Personal Information** of this Agreement.

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

- security, privacy and confidentiality cannot be ensured;
- such communication is not reliable and may not be received by the intended recipient in a timely manner or at all;
- such communication could be subject to interception, loss or alteration;
- 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
- if you communicate with us using an unsecure channel of communication, we may at our complete discretion choose not to act upon the content of the communication if we have doubts as to its authenticity.

If you have requested Electronic Communication, you must fulfill applicable eligibility criteria and provide any authorizations we may require. Any Electronic Communication, including in any unsecure channel, that we receive from you or in your name will be considered authorized and binding upon you, and we will be authorized to rely and act upon it if we choose to. As a result (subject to the Online Banking Guarantee):

- we will be entitled to rely on any signature that purports to be your signature or the signature of your representative;
- 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.

You will keep the originals of all Electronic Communications and produce them to us on request.

You acknowledge that we do not need to constantly monitor our facsimile machines, email or other electronic channels and will only be required to use reasonable efforts to determine if an Electronic Communication has been received.

21. Notification of Changes

We may change the interest rates, fees and other operating conditions for an Account from time to time.

You will be given at least 30 days’ prior notice of changes to this Agreement.

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 and on the RBC website.

We will notify you of any new fees or increases to fees, including changes to Overdraft Interest rates, applicable to an Account:

- by Notification included with any Statements or separately at least 30 days before the effective date of the changes, or
- where applicable, by statements displayed in the Branch and at our ATM at least 60 days before the effective date of the changes.

You will be given at least 30 days' prior notice of changes to the terms and conditions of this Agreement.

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.

Should these changes no longer meet your needs, you have the option to close your account or cancel your contract without cost, penalty or cancellation indemnity by notifying us within 30 days of the effective date of the change and by paying any balance you may owe us.

22. Automatic Linking and Privacy Rules

If you are an owner of an Account that allows Companion Accounts, participation in the RBC's Value Program, a discount on the annual fee for an RBC credit card or a discount on the annual rental fee of a safe deposit box, your holdings will be automatically linked if their owner(s) is (are) the same. However, in some instances your holdings may need to be manually linked. In these instances, please contact us. Without limitation, this includes if your holdings are held in different ownership.

- *Example: If you are a joint owner of an Account in the Value Program but the sole owner of an RBC credit card and RBC mortgage, you must contact us to provide your consent to have your sole-owned products associated with your joint-owned Account and considered for the Value Program.*
- *Example: If you a joint owner of an Account that offers a discount on an RBC Safe Deposit Box, but are the sole owner of an RBC Safe Deposit Box, you must contact us to provide your consent to receive the available discount on your sole-owned Safe Deposit Box.*

If any one of your associated or linked RBC products is in joint ownership and the ownership of any of the linked products differ from one another, you acknowledge that the ownership of the other products may be disclosed to the other joint owners or co-owners.

23. Collection and Use of 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:

- to manage our risks and operations and those of RBC companies;
- 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
- 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 1-800-769-2511.

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 [rbc.com/privacysecurity](https://www.rbc.com/privacysecurity).

24. Address or Residency

You must immediately notify us of any changes to your:

- **Address:** If you do not, your last known address will be your current address for any purpose under this Agreement. If we are unable to deliver any communication or any communication is returned, we may stop attempting to communicate with you until we receive accurate contact information.

- **Tax Residency:** You acknowledge providing us with your country (or countries) of Tax Residency, either at the time of Account opening or within 30 days, with respect to any change in circumstances regarding your Tax Residency. It is your responsibility to determine where you are resident for tax purposes, and if you are unsure whether or not you are a resident of Canada for tax purposes and/or a tax resident of another country or countries, review information available at the Canada Revenue Agency, U.S. government websites, the Organization for Economic Cooperation and Development (OECD), and/or seek professional tax advice. You may be required to provide additional documentation to support your residence status for tax purposes.

25. 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.

- **Guidance on the Common Reporting Standard (CRS):** Financial accounts that are reported to the CRA are shared with the government of a foreign jurisdiction that an individual or entity is a resident for tax purposes when Canada has an exchange relationship with that jurisdiction. We will be required to automatically report specific information to the CRA on an annual basis. The CRA may in turn forward information about you and your account to the other country.
- **Guidance on the Canada-U.S. Enhanced Tax Information Exchange Agreement – Foreign Account Tax Compliance Act (FATCA):** In the case of the United States, the CRA also shares the information with the Internal Revenue Service (IRS) when an individual or entity is a U.S. person. The IRS definition of a “United States Person” for U.S. tax purposes includes a citizen or a resident of the United States. A citizen of the U.S. (including an individual born in the U.S.) who is a resident in another country for tax purposes can still be a U.S. person if they have not renounced their U.S. citizenship.

Tax Identification Number (TIN): You acknowledge providing us with your Tax Identification Number(s) associated with your tax jurisdiction(s). A TIN is a unique identifying number used for tax purposes. Where the jurisdiction of tax residence issues a TIN, we are required to collect and report the TIN. If you are not eligible or unable to obtain a foreign TIN, you must provide a reasonable explanation. We may request from you and collect your TIN through various channels such as in person, by mail, by email, by phone or online.

The CRA requires financial institutions to obtain from you a self-certification of tax residency when required. Under FATCA and CRS regulations, RBC may be liable to a penalty of up to \$2,500 for each such failure under subsection 162(7) of the Income Tax Act. As such, failure to provide a valid self-certification under FATCA or CRS will result in the temporary restraint of your Account until such time as it is provided to us and verified.

If you fail to provide a U.S. TIN when required under FATCA, you may be assessed a penalty of \$100 by the CRA directly.

If you fail to provide a TIN for another jurisdiction as required under CRS, you may be assessed a penalty of \$500 by the CRA directly.

To the extent that the Account Owner or controlling person has identified themselves as having tax residence in a jurisdiction offering a potentially high-risk CBI/RBI scheme, we may require further confirmation that the provided self-certification or documentary evidence is correct and reliable.

26. Release of Funds upon 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.

27. Question or Complaint

If you have a question about these terms and conditions or a complaint, you may call us at 1-800-769-2511 or visit an RBC Royal Bank branch. Our complaint resolution process is explained in our brochure “How to Make a Complaint”. You may obtain a copy of this brochure at any of our branches in Canada, by calling the toll free number shown above, or online at rbc.com/customer-care/.

The Financial Consumer Agency of Canada (FCAC) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint to:

Financial Consumer Agency of Canada

Enterprise Building, 6th Floor
427 Laurier Avenue West
Ottawa, ON K1R 1B9

Telephone: 1-866-461-3222

fcac-acfc.gc.ca

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 or territory in which the Branch of the Account is located or is assigned by way of transit number or otherwise, as disclosed in the records of the Bank. You agree to submit to and be bound by those laws and the courts of that jurisdiction.

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.

Overdraft Protection Agreement

Overdraft Protection is an optional service that allows you to overdraw your Account balance for a monthly fee plus applicable Overdraft Interest. Overdraft Protection requires an application and your consent, and is subject to approval. This Overdraft Protection Agreement (the “Agreement”) sets out the terms that apply to Overdraft Protection. It replaces all earlier Agreements.

If you do not have Overdraft Protection and we have allowed you to overdraw your Account, please see the Personal Deposit Account Agreement for your obligations.

When this Agreement refers to “**you**” or “**your**”, it means each person who is named as an Account owner, including an Estate Representative or Legal Representative for an Account owner.

When this Agreement refers to “**we**”, “**our**” and “**us**”, it means RBC. RBC (also referred to as the “Bank”) means Royal Bank of Canada and its subsidiaries and affiliates including RBMC (which means Royal Bank Mortgage Corporation) and Royal Trust (which means Royal Trust Corporation of Canada or The Royal Trust Company in Quebec).

Refer to the “Definitions” section of this booklet (which precedes the Personal Deposit Account Agreement also contained herein) because it includes terms you need to know and that are used with particular meaning throughout this Agreement.

You may obtain Overdraft Protection with an Account. In order to do so, you must qualify through an application, and provide your consent to receive Overdraft Protection on an Account if your application is approved. If you are approved for Overdraft Protection, we will set your Overdraft Protection Limit based on your credit score from any credit reporting agency and your credit performance with us (if applicable). If your Account is a joint Account, the Overdraft Protection Limit will also be determined by us based on the credit score and performance of any co-owner of your Account. One co-owner of an Account may provide consent to add Overdraft Protection to an Account on behalf of all co-owners. If and once your Overdraft Protection application is approved by us, Overdraft Protection will come into effect automatically, up to the Overdraft Protection Limit, whenever your Account is overdrawn for so long as your Account is open.

Overdraft Protection services are provided 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, that would result in an overdraft, even if you have been approved for Overdraft Protection and have not exceeded your approved Overdraft Protection Limit.

Overdraft Protection is subject to an Overdraft Protection Fee (unless waived for certain accounts), as described in the Account Disclosures, plus applicable Overdraft Interest when the service is used.

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 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 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 Overdraft Interest on the overdraft amount at the Overdraft Interest rate indicated in the Account Disclosures applicable to your Account. It can also be found in our RATEsetter.

If your Account is overdrawn, as soon as you make a deposit to your Account, it will automatically be applied to your overdrawn balance. If and each month that your 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 amount at the Overdraft Interest rate set out in the Account Disclosures applicable to your Account.

We may also permit you to exceed your Overdraft Protection Limit. If we do, it will be at our sole and complete discretion and control. We may reject a Payment Instruction, refuse to pay a cheque or payment item, or honour a withdrawal request made against an Account at any time, that would result in your Account becoming further overdrawn.

If we do permit you to exceed your Overdraft Protection Limit, you will be subject to an Overdraft Handling Fee and Overdraft Interest as outlined in the Account Disclosures. Note, however, for any owner or co-owner who is a Quebec resident, the Overdraft Handling Fee will not be charged for overdrawing your Overdraft Protection Limit.

If we have allowed you to exceed your approved Overdraft Protection Limit, you agree to repay the amount in excess of the Overdraft Protection Limit, as applicable, within 90 days.

In any event, 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.

You may cancel Overdraft Protection at any time by visiting an RBC Royal Bank branch, or by calling us. The cancellation will be in effect for the next Monthly Cycle of your Account. If you cancel Overdraft Protection, if applicable, we will refund or credit to you any amount paid to us for the unused portion of Overdraft Protection.

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**” or “**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 (PIN)

Your PIN is a combination of numbers or letters, selected by you, for your use only. We will advise you on 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. A 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 Losses” section of this Agreement tells you when you are liable and when you are not.

Protecting Your Client Card and PIN

You are responsible for taking reasonable precautions to keep your Client Card and PIN safe. These include the following:

- 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 1-800-769-2512. 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.

We reserve the right, at our discretion, to exceed any daily or transaction limits to complete transactions authorized by you. It is your responsibility to check your limits from time to time in Online Banking or by contacting us.

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 RBC Royal Bank 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 of 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 through 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 the Losses occurred, 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 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 for ensuring 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 we are 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 1-800-769-2511. 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 Interac Corp. 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.*



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