

Build your credit history with an RBC® Royal Bank *Visa** card

In Canada, to borrow money for significant purchases, you need to have a good credit history. One great way to start building your credit history is with an RBC Royal Bank *Visa* card.

Your credit history is a list of facts, gathered from financial institutions, retailers and other lenders, about how you have handled credit in the past. Canada's central credit bureaus keep track of how Canadians borrow and repay money, and then create a credit score for each borrower in the country. Your good credit score is proof to other potential lenders that you can be relied on to pay your bills and make payments on time.

Helping newcomers get established

For people who are new to Canada, one of the easiest, most effective ways to start building a credit history is to get a Canadian credit card.

We can help you complete an application for an RBC Royal Bank *Visa* card. You'll need identification and some personal information. Come into any branch for complete details.

Even if you have a credit card from another country, there are many good reasons to get a Canadian card:

- › It's a convenient way to shop and pay for services.
- › A credit card is essential for certain purchases, such as setting up contracts for a mobile phone, renting a car or shopping online.
- › It enables you to make everyday purchases without carrying large amounts of cash.
- › You'll make purchases in Canadian funds and avoid exchange-rate costs.
- › You can often use it as a form of identification.
- › Your credit history from another country is not considered when creating a credit history in Canada.

The secured RBC Royal Bank *Visa* card

Depending on your circumstances, you might benefit from using the secured RBC Royal Bank *Visa* card. With this card, you decide how much credit you think you'll need and then deposit that amount as security. For example, a \$1,000 security pledge would give you a spending limit of \$1,000 on your RBC Royal Bank *Visa* card.

The secured card must be applied for at an RBC branch.



Your security pledge: it's an investment

Your security pledge is placed in an RBC Guaranteed Investment Certificate (GIC), where it earns interest for you. The amount deposited will grow, while you build a credit history. Once your credit rating is established, the GIC security will be released from your RBC Royal Bank *Visa* account. It can take up to 18 months to establish a credit rating — that's why it's important to start the process now.

Tips for using credit wisely

To keep your personal information safe and build a strong credit history, always remember to:

- › Sign the back of your RBC Royal Bank *Visa* card when you receive it.
- › Compare your receipts to your monthly statements and report any discrepancies.
- › Pay off your card in full each month by the due date.
- › Never exceed your credit limit.

Who should get a credit card

In most cases, it's a good idea for all adults over age 18 to have their own credit card account. That way, everyone in your family will be establishing a credit history that will put them in a good position for the future.

In addition, you can arrange for another person, such as your spouse, to be a co-applicant on your RBC Royal Bank *Visa* card. The co-applicant will receive a separate card to use, but you'll be the primary cardholder, all charges will appear on your account and a credit history will be built in your name only.

Choose your RBC Royal Bank *Visa* card

We offer a range of personal RBC Royal Bank *Visa* credit cards. Whether you're looking for a card with travel and merchandise rewards, valuable discounts, low interest rates, or Gold and Platinum cards, we offer a suite of products to complement your lifestyle and reward your spending habits. We want to ensure you get the best value, security and convenience for your money.

Ready to get started?

If you'd like to apply for an RBC Royal Bank *Visa* card, just drop by an RBC branch and ask for a member of our team. Additional information about RBC Royal Bank *Visa* cards is available online at www.rbc.com/canada.

Important banking terms

Here is an explanation of the terms you're most likely to encounter when you apply for a credit card.

Automated Teller Machine (ATM). A self-service machine where you can complete basic banking transactions and withdraw cash using your Client Card and a PIN.

Credit card balance. The total amount owing on your credit card.

Credit bureau report. Your credit history is compiled by Canada's central credit bureaus. When a bank or utility considers an application for credit or an account, it will request the applicant's credit report.

Credit history. A list of facts, gathered from financial institutions, retailers and other lenders, about how you have handled credit in the past.

Credit limit. The amount of credit a financial institution will give a client. Can also be the maximum amount a credit card company allows someone to borrow on one credit card.

Security pledge. An amount of money equal to the amount of credit you wish to receive on an RBC Royal Bank *Visa* card. The security pledge is held by Royal Bank of Canada in case you are unable to pay the amount owing on the credit card.



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