



Get your first Canadian credit card and start building credit history



To achieve your future dreams and build a strong financial foundation, it is important to know about credit in Canada.

In Canada, it is common to use a credit card to make everyday purchases in stores and online, to get a mobile phone contract, to rent cars, to apply for essential utilities, like heat or electricity, and for proof of identification when renting an apartment. Getting a Canadian credit card is one of the best ways to start to build a Canadian credit history and help you get settled in Canada.

Getting your first credit card is easy

- A credit history is not required¹ – you can apply as soon as you arrive in Canada.
- Credit limits may grow as your income grows².
- No annual fee cards are available for both Visa[†] and MasterCard[‡].
- Whether you're interested in cash back, travel and merchandise rewards, discounts or a low interest rate, we can offer you a credit card to complement your lifestyle.



How to build a good credit history.

In Canada, when you pay your debts on time, you build a good credit history. Canada's central credit bureaus then use this history to give you a credit score, which lenders look at when deciding whether to lend you money.

Having a Canadian credit card and making regular payments is the easiest way to establish a credit history and build a good credit score. It provides other benefits as well:

- It's a convenient way to shop and pay for services.
- A credit card is often needed for certain purchases, such as setting up contracts for a mobile phone, renting a car or shopping online.
- You'll be able to make purchases in Canadian funds and avoid exchange rate costs.
- It enables you to make everyday purchases without carrying large amounts of cash.
- You can often use your credit card as a form of identification.

Tips for using your credit card

- ✓ Keep purchases within your budget so you can pay off your bill every month.
- ✓ Try to pay more than the minimum amount each month or, if you can, pay off your credit card balance in full.
- ✓ Be sure to make your payment on or before the payment due date indicated on the statement.
- ✓ Review your monthly card statement for accuracy.
- ✓ Limit the number of credit cards you use so it's easier to monitor your spending, and keep track of the money you owe.
- ✓ Memorize and protect your PIN (personal identification number) at all times.

Important banking terms

Here's an explanation of some terms you're likely to encounter when you apply for a credit card.

Credit history. 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 you.

Credit bureau report. When a bank or utility considers an application for credit or an account, they will ask for your credit report from the credit bureau.



To apply for your RBC Royal Bank® credit card, visit any RBC Royal Bank branch and bring:

- Your passport
- Landing papers or permanent residence card

We make getting credit easy for newcomers

Get your first Canadian credit card¹, car loan³ or home mortgage⁴ – no credit history required⁵

For more information about how we can help newcomers to Canada:

- Visit **rbc.com/canada** or any RBC Royal Bank branch
- Call us at **1-800-769-2511** for service in 200 languages



RBC Royal Bank

¹Provided you meet all of Royal Bank of Canada's eligibility and credit criteria, you may be eligible for an unsecured RBC Royal Bank credit card even if you have no Canadian credit history. If you don't qualify for an unsecured RBC Royal Bank credit card, you may still be eligible for a credit card provided you give us a security deposit and meet Royal Bank of Canada's eligibility criteria. For secured credit cards, a credit history may be required. ²Provided you meet all of Royal Bank of Canada's eligibility criteria and provide express consent. ³You may be eligible for an RBC Royal Bank automotive car loan even if you have no Canadian credit history. Available to permanent residents & foreign workers who have been in Canada less than 3 years. Minimum 25% down payment is required. Maximum financing term is 60 months with a maximum loan amount of \$75,000. No credit history required on vehicles less than 4 years old, provided you meet all of Royal Bank of Canada's eligibility and credit criteria. ⁴Available to permanent residents & foreign workers who have been in Canada for less than 5 years. Provided you meet all of Royal Bank of Canada's eligibility and credit criteria, you may be eligible for an RBC Royal Bank residential mortgage or mortgage within an RBC Homeline Plan[®] of up to an original balance of \$1,250,000 even if you have no Canadian credit history. ⁵No credit history required for a credit card, car loan, or home mortgage. For an RBC Royal Bank credit card, the newcomer must have arrived in Canada within the last 12 months. For an RBC Royal Bank car loan, the newcomer must have arrived in Canada within the last 3 years. For an RBC Royal Bank residential mortgage or mortgage within an RBC Homeline Plan, the newcomer must have arrived in Canada within the last 5 years. Must show proof of entry into Canada and provide supporting documents such as a passport and landing papers, or permanent resident card.

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