



RBC OFFICE OF THE OMBUDSMAN

2014 Annual Report



Message from the RBC Ombudsman

In 2013, the Government of Canada introduced the *Complaints (Banks, Authorized Foreign Banks and External Complaints Bodies) Regulations* to strengthen the dispute resolution framework for Canadian banking consumers. These regulations also introduced a new requirement for Canadian banks and authorized foreign banks to report to the public annually on the functioning and performance of complaints handling processes.

We fully support the new regulations and focus on transparency. In fact, we have voluntarily published an Annual Report of our activities since the RBC Office of the Ombudsman was established in 1995. Because the new reporting protocol requires changes to the type of information we previously reported, we have adopted a new simplified format for this year's report. Copies of our most recent previous Annual Reports are available for review and can be found at www.rbc.com/ombudsman/index.html.

Over the past 19 years, the RBC Office of the Ombudsman has used its expertise to help clients and RBC attempt to resolve their problems fairly, professionally, and efficiently. While I have only been entrusted with the stewardship of this office for 3 years, I have observed, time and time again, the critical importance of clear two-way communication and willingness to listen and learn. Therefore, I urge clients to take action and plan for a quality conversation when they have a complaint. And for both clients and RBC staff, I would say: listen to each other and find the common ground. Then work towards a solution.

Ideally, this would bring closure, but realistically that doesn't always happen. And that's where our office can help. Our role is not to impose decisions on others but rather to facilitate quality conversations. Success – for our office – is the assurance that there has been a fair, balanced hearing.

RBC's Make a Complaint website at www.rbc.com/customercare will lead you through the complaint process, including escalation to the Ombudsman if necessary.

Johanne Ardouin
RBC Ombudsman

The Role of the RBC Office of the Ombudsman

If you have received a final response from an RBC representative, you may appeal to the RBC Ombudsman. We can only review your concern after it has been investigated by RBC.

The RBC Ombudsman provides a voluntary and impartial avenue of appeal for RBC clients with unresolved concerns*. We provide an objective perspective, independent of the business units of RBC, enabling both clients and RBC to present their interests in seeking solutions. We are not an advocate for either party. Our role is to review both sides of an issue and ensure that disputing parties have an opportunity to understand each other's perspective. Any recommendations that may be brought forward by our office in an effort to help the parties in dispute reach a fair and reasonable resolution are non-binding and parties are free to pursue other avenues if agreement is not reached.

Our dispute resolution services are offered free of charge to all RBC clients globally and across all RBC businesses. We also make recommendations to RBC to improve operations, products and services that enrich the client experience.

Please refer to our website at www.rbc.com/ombudsman for more information.

* Note: The RBC Ombudsman does not investigate complaints about credit decisions, service fees, interest rates, and other matters of general policy.

Year in Review – 2014

Fiscal Year 2014 (period between 1 November 2013 and 31 October 2014).

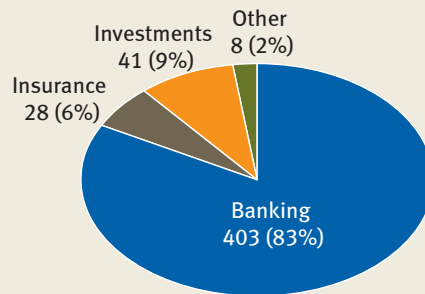
Please refer to our website at www.rbc.com/ombudsman to view previous Ombudsman Annual Reports.

In fiscal 2014, 2,798 clients contacted RBC’s Ombudsman. As we only review concerns after RBC has had an opportunity to investigate, the vast majority of these contacts were referred back to RBC to review and respond.

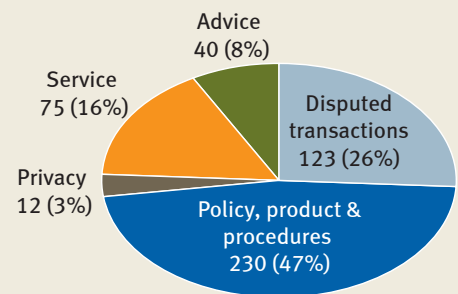
Case Reviews

During the fiscal year, the RBC Ombudsman staff opened 489 new cases and completed 480 case reviews. Details regarding the nature of cases, the length of time taken to close, and the outcome of our reviews are outlined in the following charts.

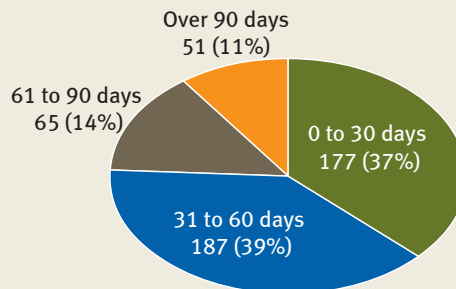
2014 Case Reviews - By Product Type



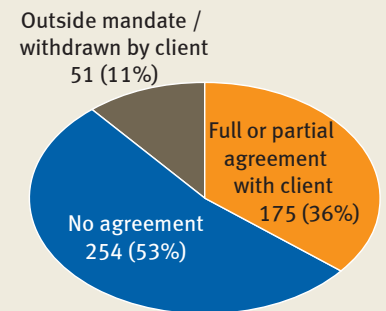
2014 Case Reviews - By Issue



2014 Case Reviews - By Time to Close*



2014 Case Reviews - By Outcome



* Average time to close case reviews was 47 days

Consumer education and other resources

Most financial institutions, including RBC, make tools and information available on their websites (see www.rbc.com) to help clients manage their banking and other financial needs.

The Canadian Bankers Association (CBA) also plays a vital role in providing information to the public. They have a website at www.cba.ca/en/consumer-information for consumers to learn more about banks and banking in Canada and financial issues that affect all Canadians.

If clients are not satisfied following their financial institution Ombudsman’s review, external

Ombudservices can provide a further review of the complaint. All external Canadian Ombudservices are offered free of charge.

The RBC How to Make a Complaint brochure (available in branches, offices and at www.rbc.com/customer-care) provides more information about external Ombudservices and other regulatory bodies in Canada.

Clients outside of Canada who are not able to resolve their complaints after review should refer their concerns to banking or investment sector regulators within their jurisdiction.