

# Pre-Authorized Contribution (PAC) instructions for HSBC InvestDirect accounts migrating to RBC Direct Investing®



Your Pre-Authorized Contribution (PAC) instructions from your HSBC Bank Canada account(s) to your HSBC InvestDirect account(s) will migrate to RBC Direct Investing, but may be subject to change after migration due to differences in RBC Direct Investing's frequency or payment date options. Please refer to the table below for PAC instructions for your cash contributions. For details on other payment instructions, refer to the FAQ section.

**Note:** Instructions for an existing PAC(s) to your non-registered accounts from a non-RBC or non-HSBC Bank Canada account will not be migrated to RBC Direct Investing. However, instructions for an existing PAC(s) to your registered accounts from a non-RBC or non-HSBC Bank Canada bank account will be migrated to RBC Direct Investing.

Please ensure the PAC amount and frequency meet your investment objectives.

HSBC InvestDirect	RBC Direct Investing	
Registered/Non-Registered Accounts (Cash Only) excluding RESPs	Registered Accounts (Cash Only) excluding RESPs	Non-Registered**** (Cash Only)
Weekly	Weekly*	Weekly
Semi-Monthly (1st & 15th)	Semi-Monthly** (15th & end of the month)	Semi-Monthly (1st & 15th)
Monthly	Monthly*** (15th of the month)	Monthly
Bi-Weekly	Semi-Monthly** (15th & end of the month)	Bi-Weekly

\* For weekly PAC instructions for your registered account, your payment date will automatically be changed to be paid out every Friday.

\*\* For bi-weekly and semi-monthly PAC instructions on your registered account, the payment date will be on the 15th and at end of the month following the migration date.

\*\*\* For monthly PAC instructions on your registered account, the payment date will be on the 15th day of the month following the migration date.

\*\*\*\* For all non-registered PAC instructions, all payment amounts and frequencies will remain the same.

**Systematic Investment Plans (SIPs)**, also known as Automatic Investment Plans (AIPs), for Mutual Funds (for all accounts *excluding RESPs*) the following will be amended upon transition:

- If you have a *monthly* SIP that falls on April 1, it will change to April 3 and continue to be processed on the third day of each month.
- If you have a *weekly* or *bi-weekly* SIP that falls on a Monday, this SIP will not be processed on April 1, and the first payment will start on April 8, 2024.
- If you have a *semi-monthly* SIP set to run the 1st and the 15th, this SIP will not be processed on the 1<sup>st</sup> and the first payment will start on April 15, 2024.

For **SIP instructions** on **RESP accounts**, the following will be amended upon transition:

- *Monthly* SIPs will carry over with the existing date with the exception of SIPs on April 1, which will be changed to April 3.
- *Semi-monthly* SIPs will be changed to a single monthly payment on the 15<sup>th</sup> of each month for the same amount.  
*For example, if you have a semi-monthly SIP for \$100 directed to your RESP, this will become a monthly PAC for \$100 on the 15<sup>th</sup> of each month.*

For **PAC instructions** on **RESP accounts**, the following will be amended upon transition:

- For *monthly* PAC instructions, the payment date will be on the 15<sup>th</sup> of the month following the migration date.
- *Semi-monthly* and *bi-weekly* PACs will be changed to a single monthly payment on the 15<sup>th</sup> of each month for the same amount.  
*For example, if you have a semi-monthly PAC for \$100 directed to your RESP, this will become a monthly PAC for \$100 on the 15<sup>th</sup> of each month.*
- Any *annual* PACs will be cancelled.

**Note:**

- If you have RRIF payments scheduled for April 1, 2024, RBC Direct Investing will schedule your RRIF payment on April 2 after your accounts have migrated. Subsequently, your RRIF payment schedule will revert back to its original schedule.
- If you expect any dividend or interest payments between March 28 and March 31, 2024, RBC Direct Investing will include these payments as part of your total cash balance after your accounts have migrated. The total cash balance including these payments will not automatically transfer to your designated bank account. Subsequently your AFT payment will revert to the pre-migration schedule. Refer to the P&S guide for the payment schedule.

**Split Currency Payment Instructions (applies to RIF and related accounts)**

- If you receive your regular scheduled payment in either 100% Canadian or 100% U.S. dollars, there will be no change.
- If you receive a regularly scheduled payment in a combination of Canadian and U.S. dollars, this will change to Canadian dollars only upon migration. You may call RBC Direct Investing after migration to change your scheduled payment to all U.S. dollars if that is your preference.

