

# Pre-authorized contribution (PAC) payment frequency for accounts migrating to RBC Royal Bank®



Your existing PAC instructions will be migrated to your RBC® investment account, but your arrangement may be subject to change due to differences in the frequency options RBC offers, as outlined in the chart below.

Note, the dollar amount of each PAC will remain unchanged, to minimize the impact on budgeting. However, where your current frequency cannot be accommodated, your RBC PAC frequency will be set at a lower (less frequent) option, rather than a higher (more frequent) option, to mitigate the risk of overcontribution. This means the total amount contributed over a 12-month period may be lower than planned.

Please review this chart with your advisor to ensure the PAC amount and frequency meet your investment objectives.

HSBC Bank Canada	RBC Royal Bank
Current payment frequency applicable to Registered Retirement Savings Plans (RSP) and Tax-Free Savings Accounts (TFSA)	New payment frequency applicable to Registered Retirement Savings Plans (RSP) and Tax-Free Savings Accounts (TFSA)
Daily (applicable to TFSA only)	Weekly
Weekly	Weekly
Fortnightly (every 14 days)	Bi-Weekly
Bi-Monthly	Semi-monthly • Day 1 – any day • Day 2 – 14 days later
Half Monthly (1 PAC per month at mid-month)	Monthly
Quarterly	Quarterly
Half Yearly	Semi-Annually
Annually	Annually
Monthly – every 7, 8, 9, 10, 11 or 12 months	Annually