

Migration Timeline¹

The “migration date” and “card migration date” is March 29, 2024 at 12:01 am ET.

Please note: If the dates in the timeline change, we’ll send you a separate communication to update you. You can also visit rbc.com/hsbc-canada for the most up-to-date information.

Key Dates and Activities to Help Ensure a Smooth Transition*



- Update your contact information at HSBC Bank Canada to ensure you receive all critical communications.
- Accept updated Global View Terms & Conditions on your HSBC Bank Canada Online Banking to ensure you’re able to view certain RBC® account data through Global View after migration.



- RBC client cards will be mailed.
- Enrol in RBC Online Banking or the RBC Mobile app when you receive your RBC client card.
- RBC credit card mailing will begin. Once received, pre-activate at rbc.com/activatecard.



- Starting March 29, 2024, your HSBC Bank Canada products and services will begin to migrate to RBC.
- HSBC Bank Canada branches will transition to RBC Royal Bank starting March 29, 2024.
- Activate your RBC debit and credit cards as soon as you receive them. You can easily activate your cards at:
 - Debit cards: rbc.com/hsbc-canada-activate
 - Credit cards: rbc.com/activatecard
- Be prepared and start carrying your RBC cards as soon as you receive them. For the most up-to-date information on when your HSBC Bank Canada debit and credit cards will stop working, and your RBC debit and credit cards start, please scan the QR code or visit rbc.com/hsbc-canada.
- For a more detailed timeline of key dates that are important for you to know, scan the QR code or visit rbc.com/hsbc-canada.

rbc.com/hsbc-canada

1-800-769-2503

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¹ Migration Timeline is subject to the closing of the acquisition of HSBC Bank Canada by Royal Bank of Canada on March 28, 2024 at 11:59 pm ET (the "Closing Date").

* Activities required are dependent on the products and services you hold at HSBC Bank Canada and its subsidiaries.

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Addendum: A comprehensive guide to product migration

Please note, the dates referenced on pages 3 and 36 regarding the arrival of your RBC Client Card (Debit Card) or RBC client number have changed. Distribution will start in February 2024.





Welcome to RBC

A comprehensive guide
to your product migration





We're looking forward to welcoming you to RBC. This guide provides you with important information about your transition. Please know that you'll have all the resources and support you require to ensure a smooth migration of your product and services. This includes a dedicated resource centre where you can find answers to your frequently asked questions and more, at [rbc.com/hsbc-canada](https://www.rbc.com/hsbc-canada).

We look forward to meeting you.

Scan the QR code to get started.



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Section 1

General Information

In connection with the acquisition of HSBC Bank Canada by Royal Bank of Canada (RBC), you will be welcomed to RBC as a personal client.* Your HSBC Bank Canada products and services and those held with subsidiaries of HSBC Bank Canada will be migrating to RBC or its subsidiaries as outlined below by the end of March 2024. Details regarding the expected effective time and date of the migration for credit cards (the “**card migration date**”), and for all other products and services (the “**migration date**”), are included in the migration timeline included in this package (the “**Migration Timeline**”).** You can also visit rbc.com/hsbc-canada to stay up to date on the status of migration activities or visit your HSBC Bank Canada or local RBC branch. For further information on your product and service changes, please refer to the specific sections within this Guide.

There are some activities we recommend you complete between now and migration.

- Review your contact information on your HSBC Bank Canada file – including both your physical mail address as well as your email and telephone number – to ensure you receive all communications in a timely manner.
- Enroll in RBC Online Banking¹ (RBC OLB) and/ or the RBC Mobile² app to ensure you have easy access to your balances and RBC products and services.
- Complete as directed any new required documentation that you may be asked for in upcoming reminders to help enable a smooth transition.
- Read the reminders and notifications sent to you.
- Visit the website at rbc.com/hsbc-canada

Please note, if you live outside of Canada you may not have access to all products and services at RBC and its subsidiaries, as applicable, and/or the ability to perform all of the transactions that you are used to doing. Please visit the specific product section below for more details.

Please be assured that you will have access to advice and guidance to help ensure your migration goes as smoothly as possible. If, at any time, you have questions about the details around your migration, please see rbc.com/hsbc-canada or speak to an RBC advisor at 1-800-769-2503.

* The transaction is expected to close in the first calendar quarter of 2024 and is subject to the satisfaction of customary closing conditions.

** If the Migration Timeline is not included with this Guide it will be delivered to you through a separate communication.

Protect yourself against fraudulent requests

Unfortunately, Canadians are seeing an increase in acts of fraud, many of which are unlawful requests for your banking or investment information. Unless you contacted us first, please remember that neither HSBC Bank Canada nor RBC will ever ask you for your personal information or your username and passwords through email, text or over the phone. If you receive any requests for this information, in these channels, do not respond. If you have questions or concerns about any inquiries you receive, please contact HSBC Bank Canada or RBC at 1-800-769-2503.

Accessing your money

Your RBC Client Card (Debit Card)

If you have HSBC Bank Canada chequing or savings accounts (excluding Foreign Currency Accounts), you will receive an RBC Client Card in the mail. This new card should arrive between mid-December 2023 and end of January 2024. These will be mailed to you at the address RBC received from HSBC Bank Canada for your account(s).

Your new RBC Client Card will enable you to enroll in RBC OLB or the RBC Mobile app prior to your products and services migrating to RBC. Please note that even with enrollment in RBC OLB or the RBC Mobile app, your migrated products and services will not be accessible in RBC channels until migration.

In the event that:

- you do not have an HSBC Bank Canada chequing or savings account, or
- if the only product you have migrating to RBC is an HSBC Bank Canada Foreign Currency Account,

you will not receive an RBC Client Card. Instead you will be receiving an RBC client number in the mail by end of January 2024. You will be able to enroll in RBC OLB or the RBC Mobile app by using the RBC client number that we will provide to you.

If you currently hold accounts at RBC and have an existing RBC Client Card, or an existing RBC client number, your HSBC Bank Canada accounts will automatically be added to your existing RBC client profile. This means that you may continue to use your existing RBC Client Card or RBC client number and may continue to access RBC OLB and the RBC Mobile app with your current RBC Client Card and password.

In some cases, you may receive more than one RBC Client Card and an additional PIN, depending on the geographic location of your accounts. You will need to use different log-in information for each RBC Client Card to view and transact with your accounts.

If you have any questions about the RBC Client Cards and PINs that you have received, please contact us at 1-800-769-2503

Your Personal Identification Number (PIN)

Where possible, your existing HSBC Bank Canada PIN will migrate to be used with your new RBC Client Card. If your PIN could not be migrated, or if you have received more than one RBC Client Card, you will receive a letter enclosing a new PIN along with instructions on how to set a PIN of your choice. After your accounts migrate to RBC and if you want to change your PIN, you may do so at any time at an RBC branch or RBC ATM. If you have lost or do not remember our PIN, you will need to speak to an RBC advisor.

Lost or stolen client card (including PINs)

If your RBC Client Card is lost or stolen, or as soon as you suspect that someone else is using your RBC Client Card or simply knows your PIN, or you suspect that your RBC Client Card is missing, you must inform us.

Account Access limits

Your current HSBC Bank Canada access limits to ATM, electronic and client card transactions will not be retained upon migration to RBC and will be reassessed by RBC. You may experience lower limits than those you had at HSBC Bank Canada. Access limits will be set out in detail in the package with your RBC Client Card or as provided with your RBC client number.

You will be able to review and increase your limits in RBC OLB (up to 3 increases per year), or you can speak to an RBC advisor to request an increase after your accounts migrate.

Alerts

If you have registered for push notifications in the RBC Mobile app, or you have provided RBC with your email or mobile telephone number (which may be migrated to RBC from HSBC Bank Canada), you will receive from RBC, after migration, an electronic alert if the available balance in your personal banking or saving account or the available credit on your credit card, line of credit or Royal Credit Line® is less than \$100 Canadian dollars or approximate equivalent in another currency, or any other amount you've communicated to us. You may set the amount for your alert or opt out through RBC OLB or by contacting us at 1-800-769-2511 after migration. Please note that the alerts thresholds that you have set at HSBC Bank Canada will not migrate to RBC. You may reset your thresholds after migration through RBC OLB or the RBC Mobile app.

Hold periods

Any hold periods you currently have with HSBC Bank Canada will be amended to reflect existing hold periods at RBC. The length of the hold period can vary depending on the location of the financial institution where the funds will be coming from. In general, the period of time required to clear an item is as follows:

Four (4) business days after the day of the deposit	If the cheque or other negotiable item is deposited in person with an employee at one of our branches or points of service AND is Canadian dollars, drawn on a Canadian branch of a Canadian financial institution.
Five (5) business days after the day of deposit	If the cheque or other negotiable item is in Canadian dollars and drawn on a Canadian branch of a Canadian financial institution, but deposited in any other manner, such as at an ATM (automated teller machine).
Five (5) business days after the day of deposit	If the cheque or other negotiable item is in U.S. dollars and drawn on a Canadian branch of a Canadian financial institution.
Fifteen (15) business days after the first business day of deposit	For cheques and other negotiable items drawn on a U.S. bank and deposited at a Canadian RBC branch.
Fifteen (15) business days after the first business day of deposit	For cheques and other negotiable items drawn on a U.S. bank and deposited at an RBC ATM.
Twenty-five (25) business days after the first business day of deposit	For cheques and other negotiable items drawn on a foreign bank other than a U.S. bank.

Accessing Your Money Online

Enrolling in RBC OLB or the RBC Mobile app will give you access to your HSBC Bank Canada account(s) and balances soon after your products and services migrate to RBC and its subsidiaries, as applicable.

There are two ways to enroll in RBC OLB or the RBC Mobile app:

- 1) Through your existing HSBC Bank Canada online credentials. If you are already enrolled in HSBC Bank Canada Online Banking prior to migration, your enrollment through the HSBC Bank Canada online channel will enable you to enroll in RBC Online Banking.

- 2) Use your new RBC Client Card or RBC client number: If you are not currently enrolled in HSBC Bank Canada online banking and would like to access your accounts through digital channels at RBC, you can enroll once you receive your RBC Client Card, or your RBC client number.

For more information and to access the RBC OLB and RBC Mobile app tutorials, visit rbc.com/hsbc-canada.

If you currently hold accounts at RBC and are already enrolled in RBC OLB or the RBC Mobile app, you will not need to enroll again. As migration approaches, you will see your migrated chequing and savings accounts appear in your RBC OLB or RBC Mobile app profile. However, please note that you will not be able to use these migrated accounts until the migration is complete.

You will be protected by the RBC Digital Banking Security Guarantee, which you can find at rbc.com/hsbc-canada-legal.

What you can do in RBC OLB and the RBC Mobile app

You'll be able to complete many important tasks whenever and wherever you access RBC OLB or the RBC Mobile app:

- Transfer funds between your own RBC accounts.
- Send money to others through *Interac*[±] e-Transfer Transactions and International Money Transfer (IMT).
- Make payments to your RBC credit card and loan.
- Pay your bills and make e-Transfer transactions: For further details as to which products and services will migrate over, please see the details below ("**Making and Receiving Payments**") and check your online banking for more information on whether you are required to setup new standing instructions after migration.
- Apply for new products and open accounts.
- View and access your RBC investment accounts.
- View, contribute, or set up a pre-authorized contribution to your Registered Retirement Savings Plan (RRSP), Tax-Free Savings Account (TFSA) or other investment accounts.
- Set up automatic savings through NOMI Find & Save.
- Order foreign currency to be picked up at your local RBC branch (RBC OLB only).

Accessing your account information

Chequing and Savings Account Statements

Account Passbooks

As part of the migration, your passbook(s) will be converted to monthly statements at RBC. These statements will continue to provide you with the same information as your passbook. For accounts that provide paper statements, these will be mailed to you on a monthly basis. If you wish, you can choose to receive electronic statements by changing your preferences in RBC OLB or in the RBC mobile app.

RBC eSavings accounts and Foreign Currency accounts are exclusively digital accounts, meaning that the delivery of your statements will only be available through RBC OLB or the RBC Mobile app. If you wish, you can also receive more frequent updates by visiting an RBC branch or by calling us at 1-800-769-2511. Paper copies of your statements can also be requested at that number. (Additional fees may apply, depending on your account and the paper copy document you request.)

We are here to help you with the transition away from passbooks to statements. If you have any questions about the conversion of your passbook to a statement(s), please call us at 1-800-769-2503 or visit an RBC branch.

Paper and Electronic Account Statements

If you have multiple chequing and savings products and you receive consolidated statements from HSBC Bank Canada, you'll start to receive separate account statements for each chequing and savings account you hold at RBC. The frequency in which you receive your statement will depend on the products you hold, and the date you receive your statements will be assigned based on your last name (if you are the primary account owner).

If you hold a joint chequing or savings account with at least one other individual, only the first person (also referred to as the primary account holder) named on the account will receive a mailed paper statement. This individual will be responsible for making the statement available to all other account holders.

Other Product Statements

The statement schedule for other products at RBC is as follows:

- Mortgage statements are issued annually
- Personal loan statements are issued annually

- Lines of credit and overdraft statements are issued monthly. The overdraft will appear on your chequing account statement.
- Investment account statement issuance is dependent on the product you received please see your product specific section for more details.
- Credit card statements are issued monthly.

Please be aware that statements for your Direct Investing account(s) will be available through the Direct Investing online platform. Please see the Direct Investing section for more details.

All account holders of banking, credit card or investment accounts (excluding RBC Direct Investing) will have access to electronic statements in the document centre within RBC OLB regardless of their statement preference. Your line of credit monthly statement, and many mortgage and loan statements, are also available in the document centre within RBC OLB regardless of your statement preference. If at any time you'd like to change from paper statements to electronic statements, you can do so by changing your preferences in RBC OLB or the RBC Mobile app.

Your address of record on each of your accounts may differ by product and/or HSBC Bank Canada legal entity. Check the mailing address on each of your product statements to ensure it is the correct/preferred address for future notifications and to ensure you receive any statements or notifications mailed to you.

Accessing International Funds Transfer

Global View Service

If you currently use the HSBC Global View service (“**Global View**”), you will continue to have the ability to view your global HSBC chequing and savings accounts after your HSBC Bank Canada products and services migrate to RBC. However, you must take immediate action prior to the migration date in order to maintain Global View.

PLEASE NOTE: If you do not take the following steps, you will lose access to Global View.

- Prior to the migration date:
 - Log into HSBC Bank Canada Online Banking and accept the updated HSBC Bank Canada Terms and Conditions for Global View.
 - Enroll in RBC OLB or the RBC Mobile app
- After the migration date:
 - Log into RBC OLB or the RBC Mobile app and accept the RBC Terms and Conditions for Global View in the ‘external accounts’ section.

If you do not take these steps in this order, you will lose access to Global View.

Once you have completed these actions, and after your HSBC Bank Canada accounts have completely migrated to RBC, your access to Global View will remain the same as you were provided at HSBC Bank Canada.

International Money Transfer

International Money Transfer (IMT) is a payment solution available in RBC OLB and the RBC Mobile app that will allow you to send money to almost any country. There are two ways to send money through IMT:

Transfer Money to your Global View linked accounts

IMT capability at RBC will allow you to transfer money from your eligible RBC chequing account(s) to your globally linked HSBC account(s).

Send Money to others globally

IMT at RBC will also allow you to send money to anyone else globally from your eligible RBC Canadian dollar chequing account.

In both cases, the following fees will apply:

- A foreign exchange fee which will be clearly presented to you prior to your payment submission
- A transaction fee which will vary depending on the transaction amount as follows

Transaction Amount	Fee
Up to \$1,000	\$0.00
\$1,000.01 - \$7,500	\$3.99
\$7,500.01 - \$50,000	\$5.99

Some differences you may experience at RBC are:

- The estimated time it will take for funds to be delivered to the recipient. An estimated delivery time will be presented to you prior to your payment submission.
- The maximum amount you will be permitted to transfer is CAD\$50,000. (For security purposes, you may be asked to complete an authentication process through RBC OLB and RBC Mobile app)

Accessing in-branch services

Foreign currency

You'll find most RBC branches will have Canadian and US currency on site for your foreign currency needs. Please note that, while a limited supply of other foreign currencies will be available in some RBC branches, you may need to place an order through RBC OLB for larger amounts or for currencies not typically kept onsite. If you do need to place an order, it may take up to 5 business days for your foreign currency to arrive.

Collateral security/safe keeping

If you have pledged a physical asset to HSBC Bank Canada to hold as security for a lending facility, both the loan and the security will migrate to RBC. This means that, at migration, that asset will be held by RBC as security for the loan.

Any other items you may have held for safekeeping at HSBC Bank Canada branch locations will remain in their current location, which will become an RBC branch.

Safe deposit box

You will continue to have access to your current safe deposit box(es) at the existing branch location(s). You will receive prior notification of any changes that may be implemented in respect of your box after the migration to RBC. Your current Safety Deposit Box License Agreement will continue to apply for the balance of its term.

The pricing for your safe deposit boxes will not change for 2024.

If you wish to close or make changes to your safe deposit box prior to the migration date, please contact your HSBC Bank Canada branch.

If you choose to close your safe deposit box any time after migration, you will be refunded a pro-rated amount based on the amount of fees that you paid to HSBC Bank Canada prior to migration.

If you decide to open an additional safe deposit box after you migrate to RBC, the standard RBC fees will be applied, and you will be asked to sign an RBC Safe Deposit Box Lease for that box.

Standard fees for RBC safe deposit boxes are as follows:

Box Type / Size Dimensions	Standard Pricing as of August 2023
Small (1.5" X 5" x 24")	\$60 plus tax
Medium (3¼" X 5" x 24")	\$110 plus tax
Medium (2.5" X 10 3/8")	\$110 plus tax
Medium/Large (5" X 10 3/8" X 24")	\$230 plus tax
Large (10" X 10 3/8" X 24")	\$350 plus tax

Making and receiving payments

Instructions on your accounts

Except for pre-authorized contributions (PAC), pre-authorized debits (PAD) or Registered Income Fund (RIF) payment instructions, any other standing instructions that you have provided HSBC Bank Canada and are recorded on your profile, will not migrate to RBC once your products and services are migrated to RBC. You will need to re-establish these instructions with RBC. Mortgage and loan payments from an HSBC Bank Canada bank account to an HSBC Bank Canada mortgage or loan account will be migrated to RBC and do not have to be re-established. For further details as to which products and services will migrate over to RBC, please see the details below and check your RBC OLB for more information on whether you are required to set-up new standing instructions after migration. If you have any additional questions, contact RBC regarding instructions on your account(s).

Wires

Any incoming wire payments sent to your HSBC Bank Canada chequing or savings accounts on or within the 12-month period after the migration date, will be credited to your migrated RBC account – no action is required on your part. To ensure timely credit of incoming wire payments, you should provide your new RBC account information to all wire payment senders as soon as you receive it.

Any future or post-dated wires that you have set up at HSBC Bank Canada will not be migrating to RBC. If you require future-dated or recurring wires after your products and services migrate to RBC, you will need to re-establish wire instructions after migration to RBC. You can do so by visiting an RBC branch.

Any outgoing wire payments, whether from an RBC branch or RBC OLB or RBC Mobile app, will debit your migrated RBC account(s).

Drafts and Certified Cheques

Any bank drafts (CAD/USD or Foreign currencies) or certified cheques deposited into your HSBC Bank Canada chequing or savings account on or after the migration date will be credited to your migrated RBC account.

Any bank draft or certified cheque issued by HSBC Bank Canada, but not yet deposited or cashed, will be processed when presented by the intended payee. You do not need to replace these with an RBC bank draft or certified cheque. If you or the intended payee(s) have lost a previously issued bank draft or certified cheque, please visit an RBC branch for assistance.

Cheques

If you have written cheques on your HSBC Bank Canada account(s), they will be processed to your new RBC account(s) for a period of 12 months after the migration date. You will need to place an order for RBC cheques once your accounts migrate to RBC. We encourage you to begin using your new RBC cheques as soon as you receive them.

If you deposited a cheque(s) to your HSBC Bank Canada chequing or savings account on or after the migration date, rest assured that the funds will be reflected in your RBC account.

Direct Deposits

Any direct deposits (e.g., payroll, tax refunds/HST credits, etc.) being made to your HSBC Bank Canada chequing or savings account(s) will continue to be credited to your migrated RBC account(s) unless you provide alternative instructions.

Bill Payments and *Interac* e-Transfer Payees

Until migration, continue to pay your bills as usual through your HSBC Bank Canada account.

Any bill payment(s) where you have entered into a pre-authorized payment agreement with a biller (e.g., utilities, property taxes, memberships, insurance) will continue to be debited from your RBC chequing or savings account on or after migration. To cancel or change the pre-authorized payment agreement, you must contact the biller.

Your HSBC Bank Canada Online Banking or Mobile app payee list, including up to a maximum of 99 bill payees and *Interac* e-Transfer payees combined, will migrate to RBC OLB and the RBC Mobile app. Any new payees in excess of the maximum number of payees will not be included in the automatic migration. You will be required to add them to RBC OLB or the RBC Mobile app after migration. *Please note, if you have an existing RBC OLB profile, to avoid overwriting your current payee list, your HSBC Bank Canada payees will not automatically migrate over. You will need to add bill payees to your RBC account manually.*

If you have scheduled post-dated bill payments through the HSBC Bank Canada Online Banking, they will be scheduled and paid from your RBC account after migration if you have enrolled in RBC OLB. You may cancel or change these through RBC OLB or the RBC Mobile app.

If you enrolled in the Auto Deposit feature, any Interac e-Transfer transaction sent to your Auto Deposit registered email address after migration will be automatically deposited into your migrated RBC bank account unless you were already an existing RBC client prior to the migration. If you are an existing RBC client prior to migration, you are required to re-create your Auto Deposit registration via RBC online banking after migration in order to ensure that any e-Transfer transactions sent to your email address or cell phone number are automatically deposited to your migrated RBC account.

Power of Attorney

Reasonable efforts will be made by RBC and its subsidiaries to migrate all information in respect of any HSBC Bank Canada power of attorney that has been executed. You or your acting attorney may be contacted by RBC or an RBC subsidiary in due course to update any information necessary.

Your CDIC coverage

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that contributes to the stability of the Canadian financial system by providing deposit insurance against the loss of eligible deposits at member institutions in the event of failure.

Insured deposits made by a **Shared Client** at any **HSBC Entity** and **RBC** before the acquisition⁴² continue to be insured separately, up to \$100,000 per **Shared Client** per category, if the acquisition does not take place. The amount of separate coverage will continue for a period of two years and is reduced by any withdrawals made from those separate deposits, or as Term Deposits mature (or are redeemed).

Coverage with respect to any deposits made with the entity that resulted from the acquisition depends on the aggregate volume of the deposits a **Shared Client** made at the institutions before the acquisition.

If their existing deposits (i.e., the sum of deposits they had with the entities immediately prior to the acquisition) add up to a total of \$100,000 or more, any new deposits they make at the institution after the acquisition will exceed the \$100,000 maximum, so they will not be insured by CDIC.

If their existing deposits add up to a total of less than \$100,000, any new eligible deposits they make at RBC after the acquisition will be added to those previous deposits, and the total will be insured to a maximum of \$100,000.

Definitions (these definitions are only applicable to the information above relating to your CDIC coverage).

HSBC Entities (each a HSBC Entity) are any of HSBC Bank Canada, HSBC Trust Company (Canada) and HSBC Mortgage Corporation (Canada).

New RBC Client is a client of a HSBC Entity pre-acquisition, that becomes an RBC client post-acquisition and that is not an existing RBC client at the time of the acquisition.

Shared Client is a client that holds insured deposits with RBC as well as insured deposits with any of the HSBC Entities on the day on which the acquisition closes.

Term Deposit is a deposit that is due at the end of a fixed term. A term deposit may pay interest at a fixed rate, at a floating (variable) rate or at an index-linked rate. A GIC is a common type of term deposit.

To learn more about deposit insurance and how to maximize coverage please speak to your RBC advisor or visit [cdic.ca](https://www.cdic.ca).

For CDIC coverage specific to RBC ISA (Royal Bank Investment Savings Account) products held at HSBC InvestDirect, please refer to the Direct Investing section.

Tax slips for your 2023 tax return

Paper copies of your tax slips for 2023 will be mailed to you as you will no longer have access to the HSBC Bank Canada online banking platform after you transition to RBC.

Your privacy and security

In connection with the business transactions between HSBC Bank Canada and RBC, your personal information has been shared by HSBC Bank Canada and its subsidiaries to RBC and its subsidiaries, as applicable. At RBC, we are dedicated to protecting your privacy and safeguarding your personal information. After the acquisition of HSBC Bank Canada, your personal information at RBC and its subsidiaries, as applicable will be processed, protected, retained and disposed of in accordance with RBC's Global Privacy Notice available at rbc.com/privacysecurity/ca/index.html.

Contact RBC

If you have questions or concerns, please call us at 1-800-769-2503 or visit an RBC branch.

Our complaint resolution process is explained in our brochure "How to Make a Complaint". You can obtain a copy of this brochure at any RBC branch in Canada, by calling the toll-free number shown above, or online at rbc.com/customercare. The Financial Consumer Agency of Canada (FCAC) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint to: Financial Consumer Agency of Canada Enterprise Building, 6th Floor 427 Laurier Avenue West Ottawa, ON K1R 1B9, telephone: 1-866-461-3222 or online at fcac-acfc.gc.ca. For product specific complaint contact information, please refer to the relevant section of the guide.

Section 2

Personal Chequing and Savings Accounts

Your HSBC Bank Canada personal chequing and savings accounts (excluding certain Foreign Currency Savings Accounts as set out further below) will be migrating to RBC personal chequing and savings accounts on the migration date. In the event that this date changes, you will receive a notification with detailed timing. To stay up to date on the transition from HSBC Bank Canada to RBC please visit rbc.com/hsbc-canada.

The account(s) that you are being migrated to have been identified based on the features of your current HSBC Bank Canada account(s). If you are interested in other accounts available to you, visit rbcroyalbank.com/accounts to review other account options or speak to an RBC advisor after the migration date to review other account options available to you.

Should these changes to your HSBC Bank Canada chequing or savings account(s) or Personal Deposit Account Agreement (view the agreement at rbc.com/hsbc-canada-legal) and related agreements no longer meet your needs, you have the option to close your migrated RBC chequing or savings account(s) and cancel your agreements without cost, penalty or cancellation indemnity by notifying RBC no later than 3 months of the migration date and by paying any amount you owe on your account at that time. If you do not cancel within 3 months of the migration date, this will mean that you agree to the changes. Please note that you may close any chequing or savings account at any time.

What you should know about your accounts at RBC

Fee Waivers and Discounts

Details of fees related to your migrated chequing or savings accounts can be found further in this section. As part of your migration to RBC, notwithstanding the monthly fees disclosed below, monthly fees on RBC chequing accounts migrated from HSBC Bank Canada will be waived for a minimum period of 12 months. You will receive prior notice of when this waiver will come to an end. After that period, you may be eligible for additional rebates and monthly fee waivers at RBC.

- If you are 60 years or older, you may qualify to have your monthly account fee rebated on certain banking accounts.⁷ This discount will automatically be applied if you qualify.

- If you are a full-time student, you may qualify for the RBC Advantage Banking account for students.⁸ Features of this account include unlimited debit transactions in Canada, no RBC fee to use other ATMs across Canada, and no monthly fee on your bank account.
- If you are a beneficiary of a Registered Disability Savings Plan (RDSP) at RBC, you may be eligible to have the monthly fee of an RBC Day to Day Banking[®] Account fully rebated. To enjoy this monthly rebate, please provide proof of your RDSP beneficiary status.

RBC Value Program

If you are new to RBC and your bank account is migrating to an eligible RBC account, you will automatically be enrolled into the RBC Value Program.⁹ The RBC Value Program allows you to save on your monthly bank account fees (with no minimum balance) and earn Avion points¹⁰ on your debit purchases, which can be redeemed through Avion Rewards. For more information on the RBC Value Program including terms and conditions of rebates, please visit rbc.com/hsbc-canada-legal. If you wish to opt out of the RBC Value Program at any time, please speak to an RBC advisor after your account(s) migrate to RBC.

If you are an existing RBC client who is not already enrolled into the Value Program, you will retain access to the Multi-Product rebate that you have today and will not be enrolled in the RBC Value Program. For enrollment, please visit a branch after the migration date to sign up.

Client Eligibility Criteria

In order to be eligible for the Value Program, your migrated RBC personal deposit account must be one of the following account types and held in “Sole” or “Joint OR” (“any one to sign”) ownership:

- RBC Day to Day Banking[®]
- RBC Advantage[™] Banking (includes RBC Advantage Banking for students)
- RBC Signature No Limit Banking[®]
- RBC VIP Banking[®]
- RBC Day to Day Savings[®]
- RBC High Interest eSavings[®]
- RBC Staff Banking

Your account will not be eligible for enrollment in the Value Program if you:

- are already an existing RBC client with an RBC personal deposit account;
- have been migrated to RBC Private Banking;
- are being migrated to an RBC’s Leo’s Young Savers account; or
- are being migrated to a U.S. dollar personal account.

To learn more, please refer to [rbc.com/hsbc-canada-legal](https://www.rbc.com/hsbc-canada-legal)

Monthly statements

If you are an HSBC Bank Canada passbook holder, you'll automatically start to receive paper statements on your new RBC personal chequing or savings account(s), (excluding HSBC Bank Canada High Rate Savings and Foreign Currency account migration). The fee for your monthly personal deposit account paper statements will be waived for a minimum period of 12 months from the date of migration.

Please Note: If you are migrating to RBC High Interest eSavings Account(s) or an RBC Foreign Currency Account, *you will only receive an electronic statement after migration.* To access electronic statements for these accounts you will need to enroll in RBC OLB or the RBC Mobile app.

Important information about your personal deposit account and certain notifications may appear on your monthly eStatement. All other notifications will be sent through the message centre in Online Banking (the "Message Centre") or through links in messages sent to the Message Centre, or the RBC Mobile App.

If you would like a paper copy of a Statement or Notification pertaining to a High Interest e-Savings Account or a Foreign Currency Account, you can contact us at 1-800-769-2511. (Additional fees may apply, depending on your Account and the paper copy document you request.)

Additional features and benefits available with your migrated RBC account(s)

In addition to the foregoing, your HSBC Bank Canada banking and savings accounts will, upon migration, come with new features and benefits such as:

- Access to U.S. Banking benefits for Canadians. For more information visit [U.S. Bank Accounts for Canadians - RBC Bank](#)
- Making contactless purchases with Apple Pay and Google Pay
- Help accelerate savings with the **NOMI Find & Save** feature.

Important information about changes to your HSBC Bank Canada agreements for deposit accounts

Your HSBC Bank Canada agreements related to your deposit accounts are undergoing some important changes as of the migration date.

Your HSBC Bank Canada Personal Banking Agreement will be amended to reflect the respective terms of the RBC Personal Deposit Account Agreement, including the Addendum to Personal Deposit Accounts Disclosures and Agreements (with respect to Foreign Currency Accounts), and the RBC Client Card Agreement, as applicable. For certain clients migrating to RBC Private Banking, this will also include the RBC Wealth Management, Private Banking Features and Services Addendum, a copy of which you will find linked to your letter from RBC.

Below are some specific contract changes that we are highlighting for your attention. The current wording of your HSBC Bank Canada agreement is in the left column. The corresponding provision in the applicable RBC agreement is in the right column.

Please note that the following information is a series of excerpts only for your particular attention. For a complete copy of the Royal Bank of Canada Personal Deposit Account Agreement, Addendum to Personal Deposit Accounts Disclosures and Agreements and Client Card Agreement, please visit rbc.com/hsbc-canada-legal.

Existing Provision of HSBC Bank Canada Personal Banking Agreement	Corresponding Provision of Royal Bank of Canada Personal Deposit Account Agreement
<p>Provisions relating to Joint Accounts</p> <p>5. Joint Accounts</p> <p>Joint Instructions</p> <p>Unless you tell us in writing that all of you must give the following Instructions together (Joint Withdrawal Instructions), we may accept Instructions to do the following on the joint Account from any of the joint Account holders:</p> <ul style="list-style-type: none"> • Process withdrawals of funds, including overdraft. • Honour cheques or other Instruments on the Account. • Close the Account <p>All joint Account holders must agree to:</p> <ul style="list-style-type: none"> • Any change to Joint Withdrawal Instructions • Open any new Accounts 	<p>Provisions relating to Joint Accounts</p> <p>17. Joint Ownership Accounts</p> <p>...</p> <p>Rights of Co-Owners: Any one of you may (even if you have set up signing authorities to the contrary under the sub-section titled “Signing Authorities for Joint Accounts”):</p> <ul style="list-style-type: none"> • Make deposits to the Account payable to all or any one of you. • Endorse any Instruments received from or for any one or more of you. • Provide instructions to remove Overdraft Protection. • Provide a stop payment on any Instrument drawn on a joint Account. • Receive Statements, Notifications, and other transaction records on the joint Account.

Even if you tell us in writing that all of you must give Joint Withdrawal Instructions, we may accept Instructions to do the following on the joint Account from any of you:

- Provide Statements of Account, confirmations, and notices
- Receive notice of error or objections,
- Deposit a cheque or other Instrument payable to one or more of you.
- Accept deposits to the Account.
- Make administrative changes that do not withdraw funds from the Account, for instance change the mailing address or switch to electronic Statements of Account. If you make any of these changes, you agree to notify the other joint Account holders.

- Consent to receive Overdraft Protection on the Account.
- Make decisions related to the Account that are administrative in nature (that do not remove funds from the Account), which include but are not limited to:
 - changing the mailing address for paper Statements and Notifications,
 - switching to eStatements and eNotifications instead of paper Statements and Notifications,
 - changing the interest and fee components of the Account (in an Account Switch or Conversion), or
 - opting the Account out of the MultiProduct Rebate and/or into the Value Program.

If you make any of these changes, you agree to notify your co-owner(s) of them. Please note that removing or adding a co-owner is not considered an administrative decision.

Signing Authorities for Joint Accounts: You may choose to set up the signing authorities for the joint Account, except for the NOMI Find and Save Account as indicated below, including in the case of an Estate Account with more than one Estate Representative. We may honour an Instrument and accept any other instruction or direction in respect of the joint Account that has been signed, submitted, or received in the case of:

- “Any One to Sign” (Joint OR) by one (or more) of you, and for this purpose each of you appoints the other(s) as your agent(s). This means any one of the Account co-owners may use the funds in the Account for any purpose without obtaining the consent of the other co-owner(s) or make decisions on the Account on behalf of the other co-owner(s) without the approval of the other co-owner(s), and the Bank may treat each of you as a designated agent of the other co-owner(s); or
- “All To Sign” (Joint AND), only if it has been signed by all of you. This means,

	<p>subject to the exceptions outlined above in the sub-section titled “Rights of Co-Owners,” that all co-owners of the Account must use the funds in the Account only with the consent of all the other co-owners, and decisions on the Account must be made with the consent of all co-owners.</p> <p>If you do not choose any signing authorities for the joint Account, we will set it up as “Any One to Sign” (Joint OR).</p> <p>Removing a Co-Owner: you agree that if one or a number of co-owners are removed from the joint Account, the joint Account will be closed.</p> <p>Account Closure: Any funds on deposit in a joint Account you close may only be withdrawn by a cheque or other withdrawal authorized by the proper signing authorities. Payment of any funds on deposit in a joint Account we close will be made to all of you jointly. If we close an Account, we will issue a cheque or draft in the amount of any net balance in the Account at the date of closure payable to all Account holders and deliver it at your risk to the last known address for the Account.</p>
<p>Provisions Relating to Record-Keeping</p> <p>3. Statements of Accounts and records – your rights and responsibilities</p> <p>...</p> <p>Record Keeping Options</p> <p>Online Statements: If you receive “Online Statements” you will receive Statements of Account through Online Banking in place of paper statements sent in the mail (subject to the section in paragraph 2 “Inactive Accounts”). You agree to log into Online Banking or Mobile Banking at least once every 30 days to review your Online Statements.</p>	<p>Provisions Relating to Record-Keeping</p> <p>20. Account Record Keeping, Notifications and Communications</p> <p>...</p> <p>eStatements and eNotifications: If your record keeping option for the Account is eStatements and eNotification, your eStatements and eNotifications will be delivered by way of links in Digital Banking.</p> <p>eNotifications may appear on an eStatement. You will not receive paper Statements or Notifications.</p> <p>If the Account with eStatements and eNotification is a joint ownership Account:</p> <ul style="list-style-type: none"> • You agree that at least one co-owner will enroll in Digital Banking and stay enrolled in Digital Banking. • eStatements and eNotifications and any notices relating to these will be provided through Digital Banking.

Paper Statements: If you receive “Paper Statements”, we may charge your Account our posted fee, and your Statements of Account will be mailed to the address we have for you in our records (subject to the section in paragraph 2 entitled “Inactive Accounts”). You agree that you will advise us promptly if you have not received your Statement of Account within ten days of the date upon which you would normally receive it.

Receipt of your Statement of Account

We may consider you to have received your Statement of Account on the earliest of the events below, even if you have not actually received it:

- The day you actually receive a Statement of Account
- The day you received information that made you aware (or should have made you aware) there might be problems with your Account or the Transactions (for example, errors, omissions, irregularities, fraud or other unauthorized activities)
- Ten days after the month in which we sent you the Statement of Account
- Each time you log into Online Banking or Mobile Banking

- eStatements and eNotifications are available to all co-owners who have access to Digital Banking regardless of recordkeeping preferences.
- The person who selects eStatements and eNotifications, (or alternatively selects paper Statements and Notifications) is charged with the duty of advising the other co-owner(s) of the selection.
- If any co-owner does not have access to Digital Banking, then the co-owner who initiated the change to eStatements and eNotifications is charged with the duty of delivering copies of any eStatements and eNotifications to the co-owner(s) who does not have access to Digital Banking.

Paper and Braille: If your recordkeeping option for the Account is paper or braille, Statements and Notifications will be mailed to the address requested by you.

If you own multiple Accounts all of your Statements will be consolidated in one statement, unless you request otherwise, for no additional fee. Each Account listed on the consolidated statement that has the cheque images option will be charged the applicable monthly recordkeeping fee.

Note that braille Account Statements are not eligible to be consolidated in one statement or to be combined in one envelope.

If the Account with paper or braille is a joint ownership Account:

- The first co-owner entered in our records will be the Primary Owner of the Account.
- Only one Statement, and when applicable, Notification will be produced for each Account.
- The Statements and Notifications will be mailed to the address of the Primary Account Owner unless you have told us otherwise.
- It is the duty of each owner or co-owner to keep the mailing address of the Account current.
- Any co-owner who receives the paper Statements and Notifications for the Account is charged with the duty of

	<p>making copies available to the other co-owners.</p> <ul style="list-style-type: none"> • If any co-owner changes the mailing address of the Account to that of another co-owner, they are bound to notify their co-owner(s) of the change. • Any delivery of paper Statements or Notifications made to the last address designated to receive paper Statements and Notifications for the Account is considered a delivery to each co-owner.
<p>Provisions Limiting Liability</p> <p>3. Statements of Accounts and records – your rights and responsibilities</p> <p>You must review your Statement of Account</p> <p>We will make available to you a Statement of Account for each Account. We may send it to you by electronic delivery or through Online Banking or we may provide it another way as permitted by law.</p> <p>You must promptly review your Statement of Account to check and verify your account transactions, fees and all entries posted to your Account. If you believe there are any errors, omissions, irregularities, fraud or other unauthorized activities you must tell us within the applicable time period set out in the section below titled “Your responsibility to notify of errors and fraud”.</p> <p>...</p> <p>Your responsibility to notify of errors and fraud</p> <p>You must advise us in writing within 30 days of any errors, omissions, irregularities, fraud or unauthorized activity in the Statement of Account. The 30-day period begins when you received the Statement of Account, or we consider you to have received it, whichever is earlier.</p> <p>Unless you object in writing to the Statement of Account within the 30-day period, you agree that the Statement of Account is conclusive evidence of your dealings with us regarding your Account. You also agree that the Statement of Account and all Transactions and entries</p>	<p>Provisions Limiting Liability</p> <p>16. Liability for Damages</p> <p>We will not be liable for any loss, damage or inconvenience suffered by you except in a case where there has been negligence on our part, even if we have been advised of the possibility of such damages. We will not, under any circumstances (even if we are negligent), be liable for any indirect, consequential, special, aggravated, punitive or exemplary damages whatsoever caused to you, regardless of the cause of action. In no event, even if we are negligent, will we be liable to you for any loss or damage suffered by you resulting from:</p> <ul style="list-style-type: none"> • any failure, error, malfunction, delay, or inaccessibility of any machine, system, or equipment, • any failure, error, or delay by any third party, • your failure to fulfill any of your obligations under this Agreement, • any delay between the time of a Payment Instruction and the processing of that Payment Instruction, or any refusal to process a Payment Instruction for reasons including but not limited to those disclosed in this Agreement, or • any circumstances beyond our control. <p>15. Account Verification and Security of Your Account</p> <p>We are not responsible for monitoring your account on your behalf.</p> <p>It is your responsibility to regularly examine all Account transaction</p>

recorded there are correct, complete, and authorized by you. It also means that you release us from all responsibility and liability for the Transactions and entries recorded on the Statement of Account and those occurring prior to the date of the Statement of Account.

Our liability is limited

If you do not advise us within 30 days as required, we are not responsible, and you release us from liability for Losses caused by the errors, omissions, irregularities, fraud or unauthorized activity. Even if you do advise use, we are also not responsible for, and you release us from liability (even if we are negligent) for Losses that are caused or contributed to by

- Your negligence; or
- You're not meeting your responsibilities and obligations under this Agreement.

You must also let us know immediately if you, acting reasonably, suspect or become aware of any possible fraud or unauthorized activity on your Account. If you do not, we will not be responsible for Losses that could have been prevented.

If we have responsibility or liability for any Losses caused by errors, omissions, irregularities, fraud or unauthorized activity, our maximum liability to you is the amount of funds withdrawn from your Account due to the errors, omissions, irregularities, fraud or unauthorized activity. We are not responsible for any other amount or other losses that are indirect, consequential, incidental, or economic.

14. Liability for Other Losses

In this Section, other Losses means Losses related to an Account, Service, or Service Channel other than ATM Losses. This section applies to all other Losses that occur. This section does not lessen the other liability clause of this Agreement.

...

General release of liability of bank. You agree that we will NOT be responsible or liable and that you release from all liabilities, claims, and Losses related to

information in your Statements or other transaction records, including but not limited to Digital Banking records, ATM statements or any other transaction confirmations. You must notify us in writing of any errors, irregularities, omissions, unauthorized transactions, or forgeries related to or in the Account transaction information within 45 days of the last calendar date of your Monthly Cycle. If you do not notify us as required, you are deemed to have knowledge of and agreed to the Account transaction information, fees, and Instruments posted to your Account, and account balances, and will have accepted the Account transaction information and Statements as complete, correct and binding on you, and we will be released from all claims by you in respect of the Account transaction information and Statements or other transaction records, including any transaction and balance errors, and including any claim for negligence, conversion, breach of trust, breach of fiduciary duty or breach of contract.

this Agreement, an Account, Service or Service Channel unless the liabilities, claims or Losses were caused only by our gross negligence or intentional misconduct.

We will not, under any circumstances (even if we are negligent), be responsible or liable for Losses that are indirect, consequential, special, aggravated, punitive, or exemplary, regardless of the basis for the claim.

Even if we are negligent, we will not be responsible or liable to you for Losses related to:

- Fraud or unauthorized Account activity by you:
- An act or failure to act based on information or direction we provide to you;
- System malfunction, interruption, or unavailability of an Account, Service, or Service Channel;
- Delay, failure, or error in implementing or executing instructions; or Improper, inaccurate, or incomplete Instructions or information you give us.

Responsibility for events beyond our reasonable control. We are not responsible or liable for delays or failures to meet our obligations under this Agreement if the delay or failure results from an act of God, strike, lockout or labour disruption, war, riot, civil commotion, fire flood, loss of power, computer hardware or software malfunction, or other event beyond our reasonable control.

Provisions relating to Set-Off and Overdrafts

7. Account and Service Limits

You will not exceed limits

You must not withdraw, transfer, or pay from an Account an amount that goes over your Account balance or the authorized overdraft or line of credit limit. From time to time, at our discretion, we may allow you to overdraw an account or go over

Provisions relating to Set-Offs and Overdrafts

10. Application of Funds

Even if we have not made any demand and even if the amount is not due and payable, and even if other third parties have made demands against you, we may at any time, without notice, apply the funds on deposit in an Account to any debt or obligation you or any one of you, if this is a joint Account, owe to the Bank.

your authorized overdraft or line of credit limit. If we honour an Instrument drawn on an Account or accept instructions to debit an Account when there are insufficient funds.

Bank may charge Account and right to set-off

If you owe us another member of the HSBC Group amounts under a loan or any other obligation, we may:

- Withdrawn funds from any Account;
- Set-off or compensate between your Accounts or another account you have with us or another member of the HSBC Group;
- Set-off or compensate against a joint Account, even if the other joint Account holder is not responsible for amounts you owe, and even if they deposited the funds in the joint Account;
- Create or increase an overdraft in any Account.

When we ask, you must immediately pay us overdraft amounts plus interest, compounded monthly (which means interest on interest) at our posted interest rate for such overdrafts. We can redeem a deposit you have to pay some or all the overdraft, plus interest, that you owe us. You are responsible for any amount we charge, plus applicable fees.

If such debt or obligation is in a currency other than the currency of the Account, we may use all or part of such credit balance to buy any currencies that may be necessary to pay the debt or obligation.

This right is in addition to any rights we may have at law or in equity to setoff or to compensation, which we reserve against you, and if this is a joint Account, against each of you jointly and severally.

On your death, all your debts owing to us incurred prior to and on your death may be paid, in part or in full, out of a joint Account. The remaining balance, if any, of the joint Account shall be paid to the surviving joint Account holder(s) in accordance with the right of survivorship described in this Agreement.

19. Overdrawing your Account

...

Even if you do not have Overdraft Protection, we may, from time to time and at our complete discretion, allow you to overdraw your Account; or, if you have Overdraft Protection, we may, from time to time and at our complete discretion, allow you to exceed your Overdraft Protection Limit.

In each such case, the following terms will apply:

- Whether or not we allow you to overdraw your Account will be at our sole and complete discretion and control. We may reject a Payment Instruction, refuse to pay a cheque or payment item, or honor a withdrawal request made against an Account at any time that would result in an overdraft or that would result in your Account becoming further overdrawn.
- If we do permit you to overdraw your Account, you will be subject to an Overdraft Handling Fee and Overdraft Interest as outlined in the Account Disclosures. Note, however, for any owner or co-owner who is a Quebec resident, the Overdraft Handling Fee will not be charged for overdrawing your Overdraft Protection Limit if your Account has Overdraft Protection.

- Overdraft Interest is calculated on the daily closing overdraft balance.

The interest is calculated from the 16th day of the calendar month up to and including the 15th day of the following calendar month. If there are non-business days between the 15th day of a calendar month and the next business day, the Overdraft Interest calculation period is extended to include the non-business days.

- Overdraft Interest is collected from the Account on the second business day after the 15th calendar date of the month. The Overdraft Handling Fee, if applicable, is charged at the time we allow you to overdraw your Account. If you close your Account at any time before the Overdraft Interest has been calculated and collected, Overdraft Interest will be calculated up to the day before the Account is closed and charged on the day it is closed. You will pay us interest on the overdraft amount at the Overdraft Interest rate indicated.

- As soon as you make a deposit to your Account, it will automatically be applied to your overdrawn balance. If an Account is overdrawn, you will make a deposit at least once each month, in an amount that will cover the Overdraft Interest. You will also pay us interest on the overdraft at the interest rate set out in the Account Disclosures.

- You agree to repay the overdrawn amount within 90 days.

- In any event, when we ask, you will pay us the amount of any overdraft(s) in an Account, together with interest on the amount of the overdraft(s). For greater certainty, you shall do so even if you have been paying interest and making monthly deposits to the Account as required.

- We may stop allowing you to overdraw your account at any time, without notice to you.

- We will not be liable for any loss, damage or inconvenience suffered by you if we do not allow you to overdraw your account, or if we stop allowing you to overdraw an Account.

Provisions relating to Debit Cards:	
The provisions of the HSBC Bank Canada Personal Banking Agreement relating to Debit Cards will be amended to the respective terms of the Royal Bank of Canada Client Card Agreement	
Existing Provision of HSBC Bank Canada Personal Banking Agreement	Corresponding Provisions of Royal Bank of Canada Client Card Agreement
<p>Application</p> <p>By accepting this Agreement, you also requested a Debit Card. If we replace a Debit Card, this Agreement also applies to the new Debit Card.</p> <p>Performing Transactions. You may use your Debit Card and Secret Code to perform Transactions:</p> <ul style="list-style-type: none"> • Using an ATM or POS terminal or similar device. • Using Online Banking or Mobile Banking or another electronic medium we allow. 	<p>Your Rights and Duties Using your Client Card</p> <p>Your Rights and Duties as a Customer Using Your Client Card</p> <p>You can use your Client Card for any purpose we agree to, including:</p> <ul style="list-style-type: none"> • to pay for goods and services at a store or other merchant that has POS or other terminals that accept debit card payments; • to make a cash withdrawal, a bill payment, a deposit, or to transfer funds from one account to another at an ATM; • to help identify you when you are requesting a service from us; • to authorize the transactions, you do with us at our branches, and/or through our telephone, RBC Digital Banking services. <p>In addition to this Agreement, your Electronic Access Agreement governs the use of your Client Card number with your RBC Royal Bank Online Banking password for RBC Digital Banking transactions.</p>
<p>11. Security and confidentiality of Debit Card and Secret Codes</p> <p>Only you will use your Debit Card and Secret Codes. No one else is allowed to use them:</p> <ul style="list-style-type: none"> • Take reasonable care to keep them confidential and secret, and to prevent anyone else from using them. You must not reveal your Secret Code to anyone; • Not use a Secret Code that is easy to guess such as based on the number on your Debit Card, the name, birthdate, telephone number, address of yourself or a close relative; • Memorize all your Secret Codes; and 	<p>Protecting Your Client Card and PIN</p> <p>You are responsible for taking reasonable precautions to keep your Client Card and PIN safe. These include the following:</p> <ul style="list-style-type: none"> • Always make sure that you can see your Client Card at all times when you are using it for a POS transaction. • Keep your Client Card in a safe place and never let anyone else use it. • Never reveal your PIN to anyone, including financial institution employees, law enforcement agencies or even close family members or friends. • If you suspect that someone knows your PIN, immediately change it at any of

<ul style="list-style-type: none"> • Keep any record of your Secret Codes separate from your Debit Card or other Account information, so no one will be able to find or steal them. 	<p>our ATMs that allow you to make a PIN change or at your branch, or call us and we will deactivate your Client Card.</p> <ul style="list-style-type: none"> • Use your free hand or body to shield the entry of your PIN at ATMs and payment terminals. • Always remember to take your Client Card and transaction record after a transaction is completed. • Regularly check your Account statements and balances to verify all transactions have been properly recorded. If entries do not accurately reflect your transaction activities, such as missing or additional transactions, you should visit your branch or contact us immediately. • Memorize your PIN. Don't write your PIN on your Client Card. • If you must keep a written record of your PIN, be sure it is kept separately from your Client Card and make a reasonable attempt to hide or disguise the PIN so that no one else can easily guess that it is a record of your PIN.
<p>13. Liability – ATM and POS Losses</p> <p>This section applies only to Losses resulting from using an ATM or POS terminal (together or separately called "ATM Losses").</p> <p>You will be responsible and liable for ATM Losses in the following cases:</p> <ul style="list-style-type: none"> • If your Debit Card or Secret Code is used at an ATM or POS terminal and you are not the victim of trickery, force, intimidation or theft. This includes an entry error or depositing a fraudulent, worthless, or dishonoured Instrument. • If you unintentionally contribute to the unauthorized use of your Debit Card or Secret Code, and you do not fully cooperate with the investigation into the problem. • If you contribute to the unauthorized use of your Debit Card or Secret Code. <p>We consider that you have contributed to the unauthorized use if you:</p>	<p>Liability for Losses</p> <p>You are responsible for all authorized use of a valid Client Card. You are liable for all Losses that result from these situations:</p> <ul style="list-style-type: none"> • you authorize someone else to use your Client Card; • you make an entry error like pressing the wrong key at an ATM or POS terminal; • you make fraudulent or worthless deposits or transfers. <p>You are not liable for Losses resulting from circumstances beyond your control, including situations where:</p> <ul style="list-style-type: none"> • the Losses result from technical problems, our errors or other system malfunctions; • we were responsible for preventing unauthorized use of your Client Card, such as its use after your Client Card has been reported lost or stolen or after it has expired or has been cancelled.

- Voluntarily tell your Secret Code to someone, write it on or near your Debit Card, or keep a poorly disguised written record of it on or near your Debit Card;
- Fail to let us know within a reasonable time that your Debit Card has been lost or stolen, or that you suspect that someone else knows your Secret Code; or
- Select a Secret Code based on the number on your Debit Card, the name, birth date, telephone number or address of you or a close relative.

You will not be responsible for ATM Losses resulting from circumstances beyond your control, including in these three cases:

- ATM Losses which result from unauthorized use of a Debit Card or a Secret Code after:
 - You notify us that your Debit Card has been lost or stolen;
 - You notify us that you suspect someone else knows the Secret Code, or
 - You cancel your Debit Card.
- ATM Losses from unauthorized use of your Debit Card or Secret Code where you have unintentionally contributed to this unauthorized use, as long as you fully co-operate in the investigation in the unauthorized use.
- ATM Losses from our errors, technical problems, or system malfunctions.

Amount of your liability for ATM Losses. The maximum amount of your liability for ATM Losses that occur each day is the same as the daily withdrawal limit we set on your Account. This maximum amount can be more than your Account's balance if the Account has a line of credit or overdraft protection or is linked with other Accounts. It can also be more than your Account's balance if a Transaction is based on a fraudulent or worthless deposit at an ATM or POS terminal.

14. Liability for other Losses

...

Provided that you cooperate fully in any investigation that we or the public authorities may conduct regarding such unauthorized use, you are not liable for:

- losses which occur because of your unintentional contribution to someone else's unauthorized use of your Client Card;
- losses which occur because you have been the victim of fraud, theft, or have been coerced by trickery.

You are liable for Losses, but only up to the total of the transaction withdrawal limits applicable to the transaction on which the Losses occurred, if you contribute to someone else's unauthorized use of your Client Card. You contribute to someone else's unauthorized use by:

- voluntarily disclosing your PIN to someone else;
- writing your PIN on or near your Client Card or choosing a PIN that is easily guessed (see Personal Identification Number section of this Agreement);
- keeping a poorly disguised written record of your PIN on or near your Client Card (see Personal Identification Number section of this Agreement);
- not telling us within a reasonable time when your Client Card is lost, stolen, or misused or that you suspect that someone else is using your Client Card or knows your PIN.

Your Liability May Exceed Account Balance

Your liability for Losses may exceed your Account balance or available funds if the Account is a loan account, has overdraft protection, or is linked with an account that does. Your liability will also exceed your Account balance for losses that result from fraudulent or worthless deposits being made at an ATM.

Canadian Code of Practice for Consumer Debit Card Services

We voluntarily adhere to the Canadian Code of Practice for Consumer Debit Card Services and are committed to meeting

Debit Cards and Secret Codes. You are responsible or liable for other Losses from authorized or unauthorized use of a Debit Card, Secret Code, or Service. You are not responsible or liable for other Losses that occur after you notify us that:

- Your Debit Card is lost or stolen,
- You suspect that someone else might know your Secret Code, or
- There is unauthorized use of an Account or Service Channel.

the level of consumer protection it provides. For information about this Code of Practice, visit cba.ca.

Verification and Records

All uses of your Client Card and PIN are subject to our verification and acceptance. This may take place on a date later than the date you use the Client Card and will affect when transactions become effective. Our records showing the use of your Client Card and PIN and our determination of the details of that transaction, including our count and verification of the particulars of any Client Card and PIN use, will be considered correct and binding on you, unless you tell us in writing of any mistakes. You must tell us of any mistakes within 30 days of the date of a disputed transaction or such longer time period as may be required by an agreement between you and us for the operation of the Account to which the mistake relates.

Transaction records of your Client Card and PIN use are issued to help you with your Account record keeping. If you do not agree with the particulars shown on a record, we will review our records to settle the disagreement.

Problems with Merchants/Limitation on our Liabilities

We are not responsible for problems you have with anything you buy using your Client Card for a POS transaction. We are also not responsible for any problems you have with the Biller when you use your Client Card to pay a bill. You must settle any such problem directly with the merchant or Biller.

When you make bill payments at one of our ATMs or branches, you are responsible for ensuring that all Biller information (including account numbers and payer names) required by us to complete your payment instructions to that Biller is accurate at all times. We may, without notice to you, update your bill profile information if we are advised of a change by the Biller.

	<p>We try to ensure that transactions are completed whenever you use your Client Card for a purpose we have agreed to. However, we will not be liable to you for damages (including special, indirect or consequential damages) if an ATM or a merchant does not accept your Client Card or you cannot use your Client Card for any reason, including where we cancel or temporarily de-activate your Client Card or decline to authorize a transaction because we have detected activity in your Account or the use of the Client Card that we consider to be unusual. We are not responsible for a Biller's posting practices or if they charge you late fees or interest penalties.</p>
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Other Important Amendments include:

Amendment to contact information

All references to HSBC Bank Canada and related contact information contained in the Agreements referenced above are amended to refer to RBC.

Amendment to Question or Complaint provisions

The complaint handling provisions of your agreements are amended to read as follows:

If you have a question about these terms and conditions or a complaint, you may call us at 1-800-769-2511 or visit an RBC branch. Our complaint resolution process is explained in our brochure "How to Make a Complaint". You may obtain a copy of this brochure at any of our branches in Canada, by calling the toll free number shown above, or online at rbc.com/customer-care/. The Financial Consumer Agency of Canada (FCAC) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint to:

Financial Consumer Agency of Canada
 Enterprise Building, 6th Floor
 427 Laurier Avenue West
 Ottawa, ON K1R 1B9
 Telephone: 1-866-461-3222
fcac-acfc.gc.ca

Account fees and rates

The following charts show the banking and savings accounts available at RBC and a summary of their account features and corresponding fees. To compare the fees below to your current fees with HSBC Bank Canada, please see [hsbc.ca/bank-with-us/important-documents](https://www.hsbc.ca/bank-with-us/important-documents).

Chequing Accounts

RBC Bank Accounts	RBC VIP Banking®	RBC Signature No Limit Banking®	RBC Advantage® Banking Account	RBC Day to Day Banking®	U.S. Personal Account ¹¹
Monthly fee ¹²	\$30.00	\$16.95	\$11.95	\$4.00	\$3.00 USD
Monthly fee after Seniors Rebate	\$22.50	\$12.95	\$7.95	\$0	N/A
Monthly fee with any Registered Disability Savings Plan (RDSP)	N/A	N/A	N/A	\$0	N/A
Your account features					
Included Debit Transactions per Month ¹³	Unlimited	Unlimited	Unlimited	12 free debits of any kind, unlimited free debits for eligible public transit ¹⁴	6 free debits
Excess Debit Transaction Fee	N/A	N/A	N/A	\$1.25 for each debit over monthly limit	\$1.25 USD for each debit over monthly limit
Interac e-Transfer [‡] transactions ⁵	Free ¹⁶	Free ¹⁶	Free ¹⁶	Free ¹⁶	N/A
Interac Access Fee	Free ¹⁵	3 refunded per month; \$2 each thereafter	Free	\$2.00	N/A

Chequing Accounts cont'd

RBC Bank Accounts	RBC VIP Banking®	RBC Signature No Limit Banking®	RBC Advantage® Banking Account	RBC Day to Day Banking®	U.S. Personal Account ¹¹
Plus System Access Fee in Canada or U.S.	Free ¹⁵	\$3 each	\$3 each	\$3 each	N/A
Plus System Access Fee outside of Canada or U.S.	Free ¹⁵	\$5 each	\$5 each	\$5 each	N/A
RBC Royal Bank® premium credit card	Annual fee partially or fully rebated for both applicant and co-applicant ¹⁷	Up to a \$48 rebate on the annual fee ¹⁸	N/A	N/A	N/A
Cross border debits ¹⁹	Free ¹⁵	Up to 5 free per Monthly Cycle, \$1 thereafter	\$1 each	\$1 each*	N/A
Drafts (in any currency)	Limit of 12 free per calendar year, then \$9.95 each ²⁰	Limit of 6 free per calendar year, then \$9.95 each ²⁰	\$9.95 each	\$9.95 each*	\$9.95 each
NSF (Non-Sufficient Funds) Rebate ²¹	First NSF Fee rebated each calendar year, then \$45 each	First NSF Fee rebated each calendar year, then \$45 each	First NSF Fee rebated each calendar year, then \$45 each	First NSF Fee rebated each calendar year, then \$45 each	N/A

* Excess debit transaction fee applies.

Youth and Student Accounts

	RBC Advantage Banking for students	RBC Leo Young Savers Account®
Monthly fee	Monthly Fee Waived ²²	Free
Your account features		
Included Debit Transactions per Month ¹³	Unlimited	Unlimited
RBC Virtual Visa Debit purchases	Unlimited	Unlimited
Interac e-Transfer [‡] transactions ⁵	Free ¹⁶	Free ¹⁶
Interac Access Fee	Free	\$2.00
Plus System Access Fee in Canada or U.S.	\$3 each	\$3 each
Plus System Access Fee outside of Canada or U.S.	\$5 each	\$5 each
RBC Royal Bank® premium credit card	Up to a \$48 rebate on the annual fee ²⁸	N/A
NSF (Non-Sufficient Funds) Rebate ²¹	First NSF Fee rebated each calendar year, then \$45 each	N/A

Information Regarding Interest Rates on Savings Accounts

The interest rate(s) you receive on your RBC savings account(s) may be different than the rate(s) you received at HSBC Bank Canada. For the current regular interest rates and interest-related information applicable to RBC Personal Deposit Accounts, see the RBC RATEsetter available in our RBC branches or you can find the interest rate disclosures on the RBC website at royalbank.com/rates. These rates can change regularly, so be sure to check back from time to time to find the most updated interest rate. If you wish to compare these rates the current rates at HSBC Bank Canada, you may find those rates here: hsbc.ca/bank-with-us/important-documents.

The interest on your RBC savings account will be calculated daily and paid monthly on your end of day balance. Any interest accrued at HSBC Bank Canada on your account up to the day of migration will be deposited to your account after migration. Any additional interest earned in that month subsequent to migration will be accrued and paid to you on the end of day balance on RBC's usual deposit date.

Savings Accounts

	RBC Day to Day Savings®	RBC High Interest eSavings®	RBC US High Interest eSavings® ¹¹
Monthly fee	Per debit transaction	Per debit transaction	Per debit Transaction
Earns Deposit Interest	Yes	Yes	Yes
Included Debit Transactions per Month ¹³	1 ²³	1 cash withdrawal from an RBC® ATM	1 ²³
Excess Debit Transaction Fee	\$2.00 each	\$5.00 each ²⁴	\$3.00 each ²⁴
Interac e-transfer transactions	\$1.00 each	\$1.00 each	N/A
Interac Access Fee	\$2.00 each	\$2.00 each	N/A
PLUS system Access Fee in Canada or the U.S.	\$3.00 each	\$3.00 each	N/A
PLUS system Access Fee outside Canada or the U.S.	\$5.00 each	\$5.00 each	N/A
Cross border debits	\$1.00 each	\$1.00 each	N/A
Drafts (in any currency)	\$9.95 each	\$9.95 each	\$9.95 each

Foreign Currency Account

If you hold a Hong Kong Dollar, Euro or Great Britain Pound foreign currency account at HSBC Bank Canada these will migrate, in the same currency, to an RBC Foreign Currency Account.

Please note, if this is the only personal banking account(s) you have migrating to RBC, you will not be receiving a Client Card. Instead, you will be receiving an RBC client number in the mail in January 2024 that will allow you to enroll in RBC OLB to access your migrated foreign currency account(s).

Important Information Regarding Discontinued Foreign Currency Savings Accounts – Action is required of you.

The following Foreign Currency Savings Accounts will be discontinued prior to migration to RBC:

- Foreign Currency Savings – Japanese Yen
- Foreign Currency Savings – Swiss Franc
- Foreign Currency Savings – Australian Dollar
- Foreign Currency Savings – Renminbi

If you have one of these accounts, you are asked to contact an HSBC Bank Canada advisor as soon as possible.

You must make arrangements to transfer these funds to a Canadian dollar or U.S. dollar account at HSBC Bank Canada, or to otherwise withdraw your funds and close your HSBC Bank Canada Foreign Currency Savings Account. Funds deposited to a Canadian dollar or U.S. dollar account at HSBC Bank Canada will be migrated to RBC. If you do not take these steps, HSBC Bank Canada will convert your funds on deposit into Canadian dollars at the HSBC Bank Canada spot rate and deposit those funds into your existing HSBC Bank Canada Canadian dollar chequing or savings account. If you do not have such an account, HSBC Bank Canada will issue you a cheque or draft for the amount redeemed and will mail it to the address that HSBC Bank Canada has on file.

You will receive further notification regarding the timing of these steps.

Foreign Currency Account Features and Fees

Account Features	RBC British Pound eSavings®	RBC Euro eSavings®	RBC Hong Kong Dollars eSavings®
Monthly Fee ²⁵	£1.00	€1.00	\$5.00
Earns Deposit Interest ²⁶	Yes	Yes	Yes
Included Debit Transactions per Month	Transfers from your Foreign Currency Accounts to any RBC CAD or U.S. dollar Personal Deposit Account in your name are included debit transactions. ²⁷		
Debit Transaction Fee for Branch Cash Withdrawals	£0.60	€0.75	\$8.50

All fees, services, and deposit interest, where applicable, are debited or credited in the currency of your Account.

With your Foreign Currency Account, you will be able to:

- Transfer funds to and from your foreign currency account to another one of your RBC CAD or U.S. dollar banking accounts through RBC OLB and the RBC Mobile app.
- Transfer funds to and from RBC Direct Investing non-registered cash accounts
- Receive and send branch wires from your RBC Foreign Currency Account. Standard incoming and outgoing wire fees may apply. Please visit <https://www.rbcroyalbank.com/banking-services/additional-account-services.html> for more details.
- Visit a branch for any cash withdrawals and deposit needs. Please note that a limited supply of currency will be available in RBC branches and an order may have to be placed for you. It may take up to 5 business days for your foreign currency to arrive.

With your Foreign Currency Account, you will not be able to:

- Complete ATM deposits (including cheques) and withdrawals
- Request the issuance of drafts or personalized cheques
- Execute the following transactions: Point of Sale debit, Cross-Border debits, bill payments, e-Transfer, Third-Party Payment, or International Money Transfers
- Use RBC Virtual Visa Debit to make online purchase from the Foreign Currency Account
- Transfer money between two Foreign Currency Account accounts that differ in currency

Additional fees and services from RBC

For information on additional features and services and their associated fees, please refer to the Personal Deposit Accounts Disclosures and Agreements at rbc.com/hsbc-canada-legal.

Powers of attorney

If you have a power of attorney (POA) on your HSBC Bank Canada account(s) or if you are an acting attorney under a power of attorney for an HSBC Bank Canada client, you will receive a separate communication regarding the migration of that power of attorney to RBC and RBC subsidiaries.

Informal trusts

PLEASE NOTE: Informal trust accounts are not supported at RBC. We will endeavour to migrate your informal trust account(s) to RBC but we are not obligated to see to the execution of any trust. If you have questions, please speak to an RBC advisor after migration.

Section 3

Mortgage

Creditor Insurance for Mortgage

Loans, Line of Credit

Creditor Insurance for Line of Credit

Your HSBC Bank Canada personal lending products are migrating to RBC as of the migration date. After migration, you will have access to leading advice and service to answer any of your mortgage, loan or line of credit questions. **Your personal lending product(s) will migrate to RBC at the same credit limit and terms you had at HSBC Bank Canada until renewal, unless otherwise shown below.**

What you need to know

Mortgage terms

Your mortgage terms will migrate to RBC on an “in-kind” basis meaning, your terms will remain the same upon migration. Some of the features of your mortgage may operate differently at RBC, as explained in the chart below. For all your mortgage agreements RBC will replace HSBC Bank Canada as the lender. Your interest rate, mortgage term, payment amount, payment frequency, amortization, portability, and pre-payment privileges will remain the same until your current mortgage term ends.

Examples of when your mortgage term ends include when it matures, when you renew, or when you refinance or port your mortgage. At the end of your term any new mortgage agreements you sign with RBC will be on RBC terms and conditions.

All references to HSBC Bank Canada contained in your HSBC Bank Canada mortgage and secured line of credit agreements will change to RBC at the date of migration. Please see the Contact Us paragraph in section 1 of this booklet for questions, concerns and complaints. You can also contact us at Client Care Centre, Royal Bank Plaza, PO Box 1, Toronto, ON, M5J 2J5.

Your mortgage fees will also remain the same when your mortgage migrates to RBC until your current mortgage term ends. You will not pay a higher fee, or any additional RBC fees if you did not agree to that in your HSBC Bank Canada mortgage agreement.

If you have an Equity Power Mortgage at HSBC Bank Canada

If you have an Equity Power Mortgage (EPM) at HSBC Bank Canada, depending on what product(s) you have under it, your monthly statements and your RBC OLB may refer to an RBC Homeline Plan. Here is what you need to know:

If you have an EPM your summary letter will indicate which product you will migrate to at RBC. If your EPM falls into one of the three categories an RBC Homeline Plan will be opened at migration.

What you have under EPM	What you need to know
2-5 mortgages and no Home Equity Line of Credit (HELOC)	<p>When your EPM is migrated to RBC, an RBC Homeline Plan and a Royal Credit Line³⁷ will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Credit Limit, and a Royal Credit Line with a credit limit of \$1.00. Your RBC OLB will also show an RBC Homeline Plan including the Royal Credit Line.</p> <p>The terms and conditions of your HSBC Bank Canada mortgage agreement and the information in this booklet will apply. You have not entered into an RBC Homeline Plan Agreement or a Royal Credit Line Agreement with RBC so you do not have either product. Please disregard the credit limits shown for the RBC Homeline Plan and the Royal Credit Line.</p>
No mortgage and 2-5 HELOC	<p>When your EPM is migrated to RBC, an RBC Homeline Plan and Royal Credit Lines³⁷ will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Plan Credit Limit, and the credit limit applicable to each of your HSBC Bank Canada lines of credit will be carried over to each Royal Credit Line. Your RBC OLB will also show the RBC Homeline Plan including the Royal Credit Lines.</p> <p>The terms and conditions of your HSBC Bank Canada agreement will apply as amended by the information in the Mortgage section of this booklet. You have not entered into a Royal Credit Line Agreement or an RBC Homeline Plan Agreement with RBC so you do not have either of those products. Please disregard the credit limit shown for the RBC Homeline Plan.</p>
Fewer than or equal to 5 mortgages and fewer than or equal to 5 HELOC	<p>When your EPM is migrated to RBC an RBC Homeline Plan and a Royal Credit Line³⁷ will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Plan Credit Limit, and the credit limit applicable to each of your HSBC Bank Canada lines of credit will be carried over to each Royal Credit Line. Your RBC OLB will also show the RBC Homeline Plan including the Royal Credit Lines.</p> <p>The terms and conditions of your HSBC Bank Canada mortgage and line of credit agreements, and the information in this booklet will apply. You have not entered into a Royal Credit Line Agreement or an RBC Homeline Plan Agreement with RBC so you do not have either of those products. Please disregard the credit limit shown for the RBC Homeline Plan.</p>

If you have an EPM at HSBC Bank Canada and you would like to add a mortgage, line of credit or you would like to increase the amount of any loans at RBC, you must first apply and qualify for a new lending solution at RBC. The borrowing expenses you will be required to pay may include legal fees and expenses for the registration of a new mortgage to secure the added or increased borrowings.

If you would like an RBC Homeline Plan or a Royal Credit Line after migrating over to RBC, please contact an RBC advisor.

The following outlines more information about specific RBC mortgage products.

RBC Product	What you need to know
Mortgages (Fixed and Variable rate)	<p>Payment calculations</p> <p>There are different calculation conventions at HSBC Bank Canada and RBC. For some mortgages, this could result in a change to your outstanding balance, remaining amortization, or total interest over your term. RBC does not intend to change any of these terms in your existing contract. Any difference will be corrected with a one-time adjustment. If needed, the adjustment will be made automatically to your mortgage balance within the first month of migrating to RBC. There is no action required by you.</p> <p>Payment dates</p> <p>The dates payments are processed are different at RBC. If you have payments scheduled for the 29th, 30th or 31st of the month, and the month does not have that date, at HSBC Bank Canada the payment is processed on the first calendar day of the following month. RBC will process your payment on the last day of the month. You can change your scheduled payment, but if you decide not to make any change to your payment dates you will need to ensure you have enough funds in your account for the last day of the month.</p> <p>Pre-payment privileges</p> <p>You have certain early payment options at HSBC Bank Canada if you want to pay all or part of your mortgage early. These payment options, called “pre-payment privileges”, will remain the same at RBC until the end of your current mortgage term. Examples of when your mortgage term ends include when it matures, when you renew or early renew or when you refinance or port your mortgage.</p> <p>Renewal</p> <p>If you have a mortgage maturing on or before one day prior to the migration date, please sign and return your mortgage renewal documentation that will be sent to you by HSBC Bank Canada at least 4 business days before your mortgage maturity date.</p> <p>Early renewal/Conversion</p> <p>If your mortgage is eligible for early renewal now (i.e. it is within 120 days of your maturity date), and you would like to early</p>

<p>Mortgages (Fixed and Variable rate)</p>	<p>renew with the terms and conditions offered to you at HSBC Bank Canada (and subject to the information in this booklet), please contact your HSBC Bank Canada Advisor to have an early renewal agreement prepared prior to the migration date, and sign and return it to HSBC Bank Canada on the earlier of (i) the early renewal date shown in the HSBC Bank Canada early renewal agreement, and (ii) at least 5 business days before your mortgage migrates to RBC. If you do not sign and return your HSBC early renewal agreement before the early renewal date shown in the agreement, your mortgage will early renew on RBC mortgage terms and conditions.</p> <p>Auto renewal</p> <p>If your HSBC Bank Canada mortgage is up for renewal before the migration date, and you do not provide HSBC Bank Canada with any renewal instructions, your mortgage will auto-renew under the HSBC Bank Canada terms and conditions as outlined in your mortgage agreement with HSBC Bank Canada, and subject to the information in this booklet.</p> <p>If you received a mortgage renewal agreement from HSBC Bank Canada, but you do not provide renewal instructions and your mortgage auto-renews on or after the migration date, your HSBC Bank Canada mortgage will auto-renew into a term of months or years offered at RBC for mortgage auto renewals. This means if you have an HSBC Bank Canada fixed rate mortgage you will renew into a 6-month fixed rate open term and if you have an HSBC Bank Canada variable rate mortgage, you will renew into a 5-year variable rate open term, in each case subject to the HSBC Bank Canada mortgage terms and conditions and the information in this Booklet. These auto renewal terms offer you the flexibility to call RBC at any time to renegotiate the terms of your mortgage with no prepayment charge to you.</p>
<p>Variable Rate Mortgages</p>	<p>Prime Rate</p> <p>Your variable rate mortgage rate will be based on the RBC Prime Rate and not the HSBC Bank Canada Prime Rate when your mortgage migrates to RBC. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at royalbank.com/rates.</p> <p>Trigger Rate</p> <p>If the Prime Rate increases after you migrate over to RBC, and your scheduled mortgage payment is no longer high enough to pay all the interest due on your next scheduled mortgage payment date, your scheduled payment amount on your variable mortgage will increase. At RBC the rate at which this occurs is referred to as the ‘trigger rate’, at HSBC Bank Canada it is called the ‘threshold rate’.</p> <p>Once your mortgage has migrated to RBC, if the trigger rate is hit then your scheduled mortgage payment amount will increase to cover the interest accrued during the payment period. This</p>

<p>Variable Rate Mortgages</p>	<p>amount shall become your new regular payment amount unless the payment amount is again increased because the trigger rate is hit again. Because your payment amount will be increased to an amount to cover only the interest accruing on your mortgage, your mortgage amortization will be longer. If this happens you can speak to an RBC advisor about either (i) increasing your regular payment amount so that you keep your original amortization; or (ii) you can convert to a fixed rate closed mortgage having a term that is longer than the remaining term, in each case with no prepayment charge.</p>
<p>Line of Credit (LOC) Secured - Secured by Home Equity</p>	<p>Prime Rate</p> <p>When your HSBC Bank Canada line of credit migrates to RBC, your interest rate will be based on the RBC Prime Rate. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at royalbank.com/rates.</p> <p>Using your line of credit</p> <p>You will be able to make credit draws on your RBC line of credit using the RBC chequing account associated with your line of credit.</p> <p>If your chequing account is overdrawn, funds will be immediately and automatically transferred from your line of credit account to your chequing account. You cannot make the transfer yourself, and you cannot transfer funds from your line of credit account to your chequing account or to any other accounts.</p> <p>You will immediately see the debit balance in your chequing account in RBC OLB or at an RBC ATM, but you will not see the corresponding draw from your line of credit account until the next business day. The balances in your line of credit account and your chequing account will be updated in your RBC OLB and at an RBC ATM on the next business day.</p> <p>At HSBC Bank Canada you may have been able to make e-transfers if there were no funds in your chequing account. At RBC, there are certain transaction types that you cannot make from your chequing account unless you have available funds in your chequing account. This is because for these transaction types, funds will not be automatically transferred from your line of credit to your chequing account. The transaction types are:</p> <ul style="list-style-type: none"> • E-transfer • Bank charges • OLB scheduled and post-dated payments • Auto-transfers, which are automatic e-transfers set up for a future date <p>Line of credit structure</p> <p>When your HSBC Bank Canada line of credit migrates to RBC, you will be assigned two RBC account numbers:</p>

Line of Credit (LOC) Secured

- Secured by Home Equity

- Chequing account
- Royal Credit Line account

The Royal Credit Line account will be set up for migration purposes only. This is so RBC can migrate your HSBC Bank Canada line of credit.

You'll receive a monthly Royal Credit Line statement, and your line of credit account will appear in your RBC OLB as a Royal Credit Line® and a Personal Deposit Account.

Although your monthly statement and your RBC OLB will refer to a Royal Credit Line account, the terms and conditions of your HSBC Bank Canada line of credit agreement will continue to apply as outlined in this booklet, as you have not entered into a Royal Credit Line Agreement with RBC.

Point-of-sale (POS) access

You will not be able to make payments at POS terminals with your line of credit if you already have an RBC chequing account. If you would like to change this you can contact an RBC Advisor after your HSBC Bank Canada line of credit migrates to RBC.

Automatic transfers (between your line of credit and chequing account)

Amounts that are automatically transferred from your line of credit account to your chequing account will be in whole numbers, rounded up to the closest \$1.00.

Payment structure

You may have been making monthly payments of interest only, or an amount that includes both principal and interest at HSBC Bank Canada. When your HSBC Bank Canada line of credit account is migrated to RBC, interest must be paid on the outstanding amount on your line of credit on your monthly payment date. Your monthly payment date, the interest on the outstanding amount in your line of credit account and any group creditor insurance premiums are shown in the monthly statement you will receive from RBC. Your associated chequing account will be debited on your monthly payment date for the interest amount owing on your statement date, and any group creditor insurance premium.

NOTE:

You must have sufficient funds available in your chequing account to pay your monthly interest payment on your payment date. Before migration, if you did not have sufficient funds to pay your interest payment on your HSBC line of credit, you may have been able to draw on your HSBC Bank Canada line of credit to make your monthly interest payment. After migration, if your monthly interest payment is made using funds drawn from your RBC line of credit, your RBC line of credit may no longer be able to automatically transfer funds to your chequing account when your chequing account is overdrawn. If this happens, please contact us.

<p>Line of Credit (LOC) Secured</p> <p>- Secured by Home Equity</p>	<p>If your monthly payments are being made from an account other than the one attached to your line of credit at HSBC Bank Canada, you should be aware that when your accounts migrate to RBC, your monthly payments will only be taken from the chequing account attached to your line of credit.</p> <p>If you wish to make principal payments, you can make a deposit directly into your chequing account.</p> <p>Changing your HSBC Bank Canada line of credit agreement</p> <p>Effective the date your line of credit account is migrated to RBC, your HSBC Line of Credit Agreement is amended by adding the following:</p> <p>“RBC may change this agreement from time to time, including changes to any fees or charges, to add new fees, to increase your interest rate, to change your credit limit, changes to payment type and/or payment frequency, and to reflect any changes in our internal processes (an “Amendment”). RBC will send you, at least 30 days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect on the date indicated in the notice. You may refuse the Amendment, terminate your line of credit agreement and request to close your line of credit account without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than 30 days after the Amendment comes into force if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice at PO BOX 4047 STN A, TORONTO ON M5W 1L5. If you refuse the changes and close your line of credit account, you are required to repay all amounts owing under the line of credit agreement.</p> <p>If the Amendment does not entail an increase in your obligations or a reduction in our obligations, if your line of credit account remains open, your line of credit account is used or if any debt owing on the line of credit account remains unpaid after the effective date of a change, it will mean that you have agreed to the change.</p> <p>Notices of changes to your line of credit agreement may be given in a monthly statement.”</p>
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Creditor Insurance for Mortgages

If you have optional life, disability and/or critical illness insurance on your mortgage, your certificate of insurance will undergo some important changes when it migrates to RBC. Some of the changes to your coverage are set out below. For complete details on all changes to your coverage, please review the Notice of Amendment at rbc.com/hsbc-canada-legal.

Your creditor insurance premiums will be collected with your mortgage payments, not as a separate debit. This means that your total RBC

mortgage payment amount will cover the principal, interest and group creditor insurance premiums (plus provincial sales tax on premiums where applicable). This approach may make your mortgage payment appear higher. If you have selected a mortgage payment frequency that is not monthly, a pro-rated portion of the monthly premium will be collected with each mortgage payment.

Creditor insurance premium rates will be based on your age and mortgage balance on the date your mortgage migrates to RBC. As a result, your cost of insurance will change and may be higher than your current cost.

Claims

To submit a claim or discuss an ongoing claim before the migration date, please contact HSBC at 1-888-310-4722. To submit a claim on or after the migration date, please contact the RBC Insurance Service Centre at 1-855-379-5928.

Important Changes to your Certificate of Insurance

The insurer for your coverage will change to The Canada Life Assurance Company. Coverage will be provided under the HomeProtector group insurance policies.

A maximum of two borrowers may be insured. Guarantors/covenantors will not be eligible for coverage.

The critical illness insurance maximum benefit is \$300,000.

Cost of Life Insurance

Your life Insurance premium will be based on your age and the amount of your mortgage on the date your mortgage migrates to RBC. If your mortgage exceeds \$750,000, you will pay a premium on only the \$750,000 maximum and the benefit will be pro-rated. The cost of joint coverage is calculated using the joint rate and the age of the older insured person.

Monthly premium rate per \$1,000 of insured mortgage balance on the migration date.

Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69
Single	\$0.10	\$0.14	\$0.21	\$0.30	\$0.43	\$0.57	\$0.76	\$1.02	\$1.63
Joint	\$0.17	\$0.24	\$0.36	\$0.51	\$0.73	\$0.97	\$1.29	\$1.73	\$2.77

Provincial sales tax will be added to your premium where applicable.

Example: You are 35 years old and your co-borrower is 30 years old, and you have a \$200,000 mortgage. The premium rate for the HomeProtector life insurance joint coverage will be based on the age of the older person. The premium rate will be \$0.24 per \$1,000 of the insured mortgage balance on the migration date. The premium will be calculated as follows: $(\$200,000 \div \$1,000) \times \$0.24 = \48 per month + PST where applicable.

Cost of Disability Insurance

Your disability insurance premium will be based on your age and the amount of your mortgage payment of principal, interest, and life insurance premium on the date your mortgage migrates to RBC. The cost of joint coverage is calculated using the joint rate and the age of the older insured person.

Premium rates per \$100 of mortgage payment

Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69
Single	\$1.42	\$1.84	\$2.33	\$2.92	\$3.52	\$4.34	\$5.48	\$6.38	\$6.90
Joint	\$2.70	\$3.50	\$4.43	\$5.55	\$6.69	\$8.25	\$10.41	\$12.12	\$13.11

Provincial sales tax will be added to your premium where applicable.

Example: You are 35 years old, and your co-borrower is 30 years old, and you have a mortgage with a monthly payment of \$1,000 (which includes principal, interest and your life insurance premium). The premium rate for the HomeProtector disability insurance joint coverage will be based on the age of the older person. The premium rate will be \$3.50 per \$100 of mortgage payment. The premium will be calculated as follows: $(\$1,000 \div \$100) \times \$3.50 = \35.00 per month + PST where applicable.

Cost of Critical Illness Insurance

Your critical illness insurance premium will be based on your age and the amount of your mortgage on the date your mortgage migrates to RBC. If your mortgage exceeds \$300,000, you will pay a premium on only the \$300,000 maximum. The cost of joint coverage is calculated using the joint rate and the age of the older insured person.

Monthly premium rate per \$1,000 of insured mortgage balance on the migration date.

Age	18-30	31-36	37-41	42-45	46-50	51-55	56-60	61-65	66-69
Single	\$0.10	\$0.16	\$0.24	\$0.44	\$0.66	\$0.99	\$1.69	\$2.49	\$2.79
Joint	\$0.17	\$0.27	\$0.41	\$0.75	\$1.12	\$1.68	\$2.87	\$4.23	\$4.74

Provincial sales tax will be added to your premium where applicable.

Example: You are 35 years old and your co-borrower is 30 years old, and you have a \$200,000 mortgage. The premium rate for the HomeProtector critical illness insurance joint coverage will be based on the age of the older person. The premium rate will be \$0.27 per \$1,000 of the insured mortgage balance on the migration date. The premium will be calculated as follows: $(\$200,000 \div \$1,000) \times \$0.27 = \54 per month + PST where applicable.

Personal Loans, Lines of Credit and Personal Overdraft

Your HSBC Bank Canada personal loan, line of credit and overdraft products are migrating to RBC personal loans, line of credit and overdraft.

What you need to know

Your HSBC Bank Canada personal loan interest rate, term, payment amount, payment frequency and amortization will remain the same until your loan term ends. Some of the features of your product may operate differently at RBC, as explained in the chart below. At the end of your term any new loan agreements you sign with RBC will be on RBC terms and conditions.

Your HSBC Bank Canada line of credit or overdraft, and the terms and conditions of your HSBC Bank Canada agreement, will be honoured at RBC except as amended and outlined below. If you make changes to your line of credit or overdraft after migrating to RBC (for example, a credit limit change or adding a borrower) you will be required to sign a new agreement on RBC terms and conditions.

All references to HSBC Bank Canada and the contact information contained in your HSBC Bank Canada personal loan, line of credit and overdraft agreements will change to RBC at the date of migration. Please see the Contact Us paragraph in section 1 of this booklet for questions, concerns and complaints. You can also contact us at Client Care Centre, Royal Bank Plaza, PO Box 1, Toronto, ON, M5J 2J5.

Loan fees

Your personal loan fees at RBC will not be changing from what you at paid at HSBC Bank Canada until your current loan term ends. You will not pay a higher fee, or any additional RBC fees if you did not agree to that in your HSBC Bank Canada loan agreement.

Line of Credit and Overdraft fees

You will pay the same line of credit and overdraft fees at RBC that you did at HSBC Bank Canada, except as amended in the chart below or as permitted by the terms of your HSBC Bank Canada agreement.

Below you will find more information relating to your specific RBC Loans, Line of Credit and Overdraft products.

RBC Product	What you need to know
Personal Overdraft	Should these changes no longer meet your credit needs, you have the option to close your RBC personal overdraft account and cancel your agreement without cost, penalty or cancellation indemnity by notifying us no later than 3 months of the migration date and by paying any amount you owe on your account. If you do not cancel within 3 months of the migration date, this will mean

Personal Overdraft

that you agree to the changes. This cancellation right is in addition to your right to pay all or part of your overdraft at any time and close your account without penalty. If you have questions or would like to review other product options, see the Contact Us paragraph in section 1 of this guide.

Interest rate

Your interest rate on the outstanding balance of your RBC personal overdraft account will increase from 18.5% or 21% per year to **22%** per year.

Fees

At HSBC Bank Canada you pay a \$5 fee when you go into overdraft on a given month. At RBC we charge a monthly overdraft fee of \$5 unless you have a personal banking package that waives this fee. If this fee applies to you, we will waive it for a minimum of your first 12 months after your account migrates to RBC.

We will provide you with prior notice of when this fee waiver comes to an end.

In addition to the monthly overdraft fee, in the event your account has been allowed to go over your approved overdraft limit, you will also be charged a \$5 fee for every transaction that puts you over your approved overdraft limit. This fee is called an Excess Credit Limit Fee in your HSBC Overdraft Agreement. At RBC it is called Overdraft Handling Fee. This amount will be charged to your account the day after the transaction occurs. The Overdraft Handling Fee will not be charged for any owner or co-owner of the associated chequing account who is a Quebec resident.

Payments Structure

You may have been making monthly payments of interest only, or an amount that includes both principal and interest at HSBC Bank Canada. When your personal overdraft accounts migrate to RBC your monthly payments will be interest only, which will come out of the chequing account attached to the overdraft.

If your monthly payments are being made from an account other than the one attached to your overdraft account at HSBC Bank Canada, you should be aware that when your accounts migrate to RBC, your monthly payments will be taken from the chequing account that is attached to your overdraft.

If you wish to make principal payments, you can make a deposit directly into your chequing account.

Overdraft protection limit

Your migrated overdraft credit limit will be called an Overdraft Protection Limit at RBC. After the migration date, in the event you have been allowed to exceed your approved Overdraft Protection Limit, you agree to repay the amount in excess of the Overdraft Protection Limit within 90 days.

Payment date

Interest Payments on your personal overdraft account are collected two business days after the 15th of each month at RBC.

Personal Overdraft

Because this is a change in dates from when HSBC Bank Canada collects interest payments, there could be an instance where you will be paying additional interest in the month when your account migrates to RBC.

If this happens you will automatically receive a one-time refund of the additional interest within 3 months of migration. This refund will be deposited into the chequing account attached to your overdraft.

Limit

All personal overdraft limits must be rounded to the nearest dollar at RBC. You will see a rounding down of your credit limit to the nearest dollar if your current credit limit includes “cents” when your HSBC Bank Canada credit limit is migrated to RBC. You will receive notification of this change within 30 days of migration.

Changing your Overdraft agreement

Effective the date your HSBC Bank Canada personal overdraft account is migrated to RBC, your agreement is amended by adding the following:

“RBC may change this agreement from time to time, including changes to any fees or charges, to add new fees, to increase your interest rate, to change your credit limit, changes to payment type and/or payment frequency, and to reflect any changes in our internal processes (an “Amendment”). RBC will send you, at least 30 days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect on the date indicated in the notice. You may refuse the Amendment, terminate your line of credit or overdraft agreement and request to close your line of credit or overdraft without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than 30 days after the Amendment comes into force if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice at PO BOX 4047 STN A, TORONTO ON M5W 1L5. If you refuse the changes and close your line of credit you are required to repay all amounts owing under your line of credit or overdraft agreement.²²

If the Amendment does not entail an increase in your obligations or a reduction in our obligations, if your line of credit or overdraft account remains open, your line of credit or overdraft account is used or if any debt owing on the line of credit or overdraft account remains unpaid after the effective date of a change, it will mean that you have agreed to the change.

Notices of changes to this line of credit or overdraft agreement may be given in a monthly statement.”

<p>Line of Credit (LOC) Unsecured</p> <ul style="list-style-type: none"> • Secured by Investments • Student Line of Credit 	<p>Prime Rate</p> <p>Your line of credit will be based on the RBC Prime Rate and not the HSBC Bank Canada Prime Rate when your HSBC Bank of Canada line of credit migrates to RBC. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at royalbank.com/rates</p> <p>Using your line of credit</p> <p>You will be able to make credit draws on your RBC line of credit using the RBC chequing account associated with your line of credit.</p> <p>If your chequing account is overdrawn, funds will be immediately and automatically transferred from your line of credit account to your chequing account. You cannot make the transfer yourself, and you cannot transfer funds from your line of credit account to your chequing account or to any other accounts.</p> <p>You will immediately see the debit balance in your chequing account in RBC OLB or at an ATM, but you will not see the corresponding draw from your line of credit account until the next business day. The balances in your line of credit account and your chequing account will be updated in your RBC OLB and at an RBC ATM on the next business day.</p> <p>At HSBC Bank Canada you may have been able to make e-transfers if there were no funds in your chequing account. At RBC, there are certain transaction types that you cannot make from your chequing account unless you have available funds in your chequing account. This is because for these transaction types, funds will not be automatically transferred from your line of credit to your chequing account. The transaction types are:</p> <ul style="list-style-type: none"> E-transfer Bank charges OLB scheduled and post-dated payments Auto-transfers, which are automatic e-transfers set up for a future date <p>Line of credit structure</p> <p>When your HSBC Bank Canada line of credit migrates to RBC, you will be assigned two RBC account numbers:</p> <ul style="list-style-type: none"> Chequing account Royal Credit Line account <p>The Royal Credit Line account will be set up for migration purposes only. This is so RBC can migrate your HSBC Bank Canada line of credit.</p> <p>You'll receive a monthly Royal Credit Line statement, and your line of credit account will appear in your RBC OLB as a Royal Credit Line® and a personal deposit account.</p> <p>Although your monthly statement and your RBC OLB will refer to a Royal Credit Line account, the terms and conditions of your</p>
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Line of Credit (LOC) Unsecured

- Secured by Investments
- Student Line of Credit

HSBC Bank Canada line of credit agreement will continue to apply as outlined in this booklet, as you have not entered into a Royal Credit Line Agreement with RBC.

Point-of-sale (POS) access

You will not be able to make payments at POS terminals with your line of credit if you already have an RBC chequing account. If you would like to change this, you can contact an RBC Advisor after your HSBC Bank Canada line of credit migrates to RBC

Automatic transfers (between your line of credit and chequing account)

Amounts that are automatically transferred from your line of credit account to your chequing account will be in whole numbers, rounded up to the closest \$1.00.

Payment structure

You may have been making monthly payments of interest only, or an amount that includes both principal and interest at HSBC Bank Canada. When your HSBC Bank Canada account is migrated to RBC, interest must be paid on the outstanding amount on your line of credit on your monthly payment date. Your monthly payment date, the interest on the outstanding amount in your line of credit account and any group creditor insurance premiums are shown in the monthly statement you will receive from RBC.

Your associated chequing account will be debited on your monthly payment date for the interest amount owing on your statement date, and any group creditor insurance premium.

NOTE:

You must have sufficient funds available in your chequing account to pay your monthly interest payment on your payment date. Before migration, if you do not have sufficient funds to pay your interest payment on your HSBC Bank Canada line of credit, you may have been able to draw on your HSBC Bank Canada line of credit account to make your monthly interest payment. After migration, if your monthly interest payment is made using funds drawn from your RBC line of credit, your RBC line of credit may no longer automatically transfer funds to your chequing account when your chequing account is overdrawn. If this happens, please contact us.

If your monthly payments are being made from an account other than the one attached to your HSBC Bank Canada line of credit, you should be aware that when your accounts migrate to RBC, your monthly payments will only be taken from the chequing account attached to your line of credit.

If you wish to make principal payments, you can make a deposit directly into your chequing account.

Changing your HSBC Bank Canada line of credit agreement

Effective the date your line of credit account is migrated to RBC, your HSBC Bank Canada Credit Agreement – Overdraft is amended by adding the following section:

<p>Line of Credit (LOC) Unsecured</p> <ul style="list-style-type: none"> • Secured by Investments • Student Line of Credit 	<p>“RBC may change this agreement, from time to time, including changes to any fees or charges, to add new fees, to increase your interest rate, to change your credit limit, changes to payment type and/or payment frequency, and to reflect any changes in our internal processes (an “Amendment”). RBC will send you, at least 30 days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect on the date indicated in the notice. You may refuse the Amendment, terminate your Credit Agreement – Line of Credit or Overdraft and request to close your line of credit account without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than 30 days after the Amendment comes into force if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice at PO BOX 4047 STN A, TORONTO ON M5W 1L5. If you refuse the changes and close your line of credit account, you are required to repay all amounts owing under your Credit Agreement - Line of Credit or Overdraft.</p> <p>If the Amendment does not entail an increase in your obligations or a reduction in our obligations, if your line of credit account remains open, your line of credit account is used or if any debt owing on the line of credit account remains unpaid after the effective date of a change, it will mean that you have agreed to the change.</p> <p>Notices of changes to your Credit Agreement – Line of Credit or Overdraft may be given in a monthly statement.”</p> <p>Student Line of Credit</p> <p>When you apply for your next annual limit increase you will be required to sign an RBC Student line of credit agreement.</p>
<p>Demand Loan (Variable and Fixed Rate)</p> <p>Personal Loans (Variable and Fixed Rate)</p>	<p>Prime rate changes and triggering interest rate (variable only)</p> <p>Variable rate loans will be based on the RBC Prime Rate and not the HSBC Bank Canada Prime Rate when your loan migrates to RBC. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at royalbank.com/rates.</p> <p>Trigger Rate</p> <p>If the Prime Rate increases after you migrate over to RBC, and your scheduled variable rate loan payment is no longer high enough to pay all the interest due on your next scheduled variable rate loan payment date, your scheduled payment amount on your variable rate loan will increase. At RBC the rate at which this occurs is referred to as the ‘trigger rate’, at HSBC Bank Canada it is called the ‘threshold rate’</p> <p>At HSBC Bank Canada, at the threshold rate your scheduled variable rate loan amount increases to keep your variable rate loan to the original amortization schedule.</p>

Demand Loan
(Variable and
Fixed Rate)

Personal Loans
(Variable and
Fixed Rate)

Once your HSBC Bank Canada variable rate loan has migrated to RBC, if the trigger rate is hit then your scheduled variable rate loan payment amount will increase to cover the interest accrued during the payment period. This amount shall become your new regular payment amount unless the payment amount is again increased because the trigger rate is hit again. Because your payment amount will be increased to an amount to cover only the interest accruing on your loan, your variable rate loan amortization will be longer. If this happens you can speak to an RBC Advisor to increase your regular payment amount so that you keep your original amortization.

Payment dates

Please note that the dates payments are processed are different at RBC. If you have payments scheduled for the 29th, 30th or 31st of the month, and the month does not have that date, at HSBC Bank Canada the payment is processed on the first calendar day of the following month. RBC will process your payment on the last day of that month. You can change your scheduled payment, but if you do not change your payment dates you will need to ensure you have enough funds in your account for the last day of the month.

Payment calculations

There are different calculation conventions at HSBC Bank Canada and RBC. For some loans, this could result in minor changes your outstanding balance, remaining amortization, or total interest over your term. RBC does not intend to change any of these terms of your existing contract. Any difference will be corrected with a one-time adjustment so that these remain the same. If needed, the adjustment will be made automatically to your loan balance within the first month of migrating to RBC. There is no action required of you.

Product name change

All HSBC Bank Canada demand loans that are set up on principal and interest payments will be called an RBC Personal Loan once migrated to RBC. All your terms and conditions will remain the same, subject to the information in this booklet.

Statements

For your variable rate loan(s) you will receive a loan statement from HSBC Bank Canada for the period running from October 1, 2023 to a date shortly after migration. You'll receive an RBC loan statement for the period beginning after the last date shown in your HSBC Bank Canada statement and ending December 31, 2024.

Moving forward you will receive from RBC annual statements for fixed and variable rate loans at the end of the calendar year.

<p>USD Revolving Demand Loan (Secured and Unsecured) US Base Rate</p>	<p>At HSBC Bank Canada, your USD Revolving Demand Loan had an annual interest rate based on its Base Rate, as explained in your agreement with HSBC Bank Canada. At RBC, your USD Revolving Loan will have an annual interest rate based on Royal Bank US Base Rate. Royal Bank US Base Rate means the annual rate of interest announced by RBC from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada. You can find the US base rate in any RBC branch or online.</p> <p>Product name change</p> <p>When your HSBC Bank Canada USD Line of Credit migrates to RBC, you'll receive both an RBC chequing account and an RBC USD Revolving Demand Loan. One difference you will experience is that your funds will not be automatically transferred between the two as they were at HSBC Bank Canada. To transfer funds between your USD revolving demand loan and your RBC USD chequing account, you will need to contact RBC, as your chequing account or debit card cannot be used to access your USD Revolving Demand Loan funds.</p> <p>Overlimit</p> <p>At RBC there are no overlimit fees if RBC allows your accounts to go over your credit limit</p> <p>Payment structure</p> <p>You may have been making monthly payments of interest only, or an amount that includes both principal and interest at HSBC Bank Canada. When your USD revolving demand loan migrates to RBC you will move to interest-only payments.</p> <p>Principal and interest payments cannot be set up on a USD revolving demand loan at RBC.</p> <p>Statements</p> <p>You will receive monthly statements, if there is activity on your account within the month.</p>
<p>RBC Revolving Term Loan</p>	<p>The terms of your HSBC Bank Canada revolving term loan will migrate over to RBC as is, including authorized amount(s) and outstanding balance(s).</p> <p>Any terms regarding revolving term loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC Bank Canada reference rates will be replaced by RBC reference rates.</p>

Creditor insurance for line of credit

If you have optional life or life and disability insurance on your line of credit, your certificate of insurance will undergo some important changes when it migrates to RBC. Some of the changes to your coverage are set out below. For complete details on all changes to your coverage, please review the Notice of Amendment at rbc.com/hsbc-canada-legal.

To submit a claim or discuss an ongoing claim before the migration date, please contact HSBC at 1-888-310-4722. To submit a claim on or after the migration date, please contact the RBC Insurance Service Centre at 1-855-379-5928.

Creditor insurance premiums are collected with your monthly payment, not as a separate debit. If you have selected a payment frequency that is not monthly, a pro-rated portion of the monthly premium will be collected with each payment.

Important Changes to your Certificate of Insurance

The insurer for your coverage will change to The Canada Life Assurance Company. Coverage will be provided under the LoanProtector group insurance policies.

A maximum of two borrowers may be insured. Guarantors/covenantors are not eligible for coverage.

All coverage will terminate at age 70.

The accelerated benefit will no longer be available.

The life insurance benefit is the Qualifying Balance of your insured line of credit owing at the date of death, to a maximum of \$500,000. Your Qualifying Balance is the lesser of the outstanding balance as of the date of death or the average daily balance for the 12 months prior to the month in which death occurred, plus a maximum of 60 days interest that remains to be paid on the Qualifying Balance of your line of credit account.

The disability insurance benefit is 3% of the Qualifying Balance of your line of credit account each month, up to a maximum of 24 months. Your Qualifying Balance is the lesser of the outstanding balance as of the date of your disability or the average monthly balance for the 12 months prior to the month in which your disability occurred.

Cost of Life insurance

The life insurance premium for your line of credit is based on the premium rate for your age on the date your payment is due and your average daily balance during that statement period (“outstanding balance”). If your line of credit exceeds \$500,000, you will pay a premium on only the \$500,000 maximum. The cost of joint life coverage is calculated by multiplying the cost of single coverage for the eldest insured borrower by 1.7.

Monthly premium rate per \$1,000 of outstanding balance.

Age	Under 31	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-69
Single	\$0.14	\$0.23	\$0.29	\$0.41	\$0.54	\$0.71	\$0.97	\$1.21	\$1.58

Provincial sales tax will be added to your premium where applicable.

Example: You are 35 years old and your co-borrower is 30 years old, and you have a line of credit with an outstanding balance of \$25,000. The premium rate for the LoanProtector life insurance joint coverage will be based on the age of the older person. The premium rate will be \$0.39 per \$1,000 of outstanding balance. The premium will be calculated as follows: $(\$25,000 \div \$1,000) \times (\$0.23 \times 1.7) = \9.78 per month + PST where applicable.

Cost of Disability Insurance

The disability insurance premium calculation is based on 3% of the daily balance in each billing month and your age at the time your payment is due. The cost of joint disability coverage is calculated by multiplying the cost of single coverage for the eldest insured borrower by 2.0.

Monthly premium rate per \$100 of estimated disability benefit

Age	Under 31	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-69
Single	\$1.66	\$2.06	\$2.58	\$3.30	\$3.75	\$4.28	\$6.24	\$7.26	\$8.03

Provincial sales tax will be added to your premium where applicable.

¹ Per Investment Funds Institute of Canada reported assets as of June 30, 2023.

Section 4

Investments

This section will highlight key changes you should be aware of, following the migration of your investment products and services from HSBC Bank Canada and its subsidiaries to RBC and its subsidiaries.

This section includes:

Changes applicable to all Investment Products and Services

Changes to your Mutual Funds Accounts and Services at HSBC Investment Funds Canada Inc. – Royal Mutual Funds Inc. (RMFI)

Changes to your Guaranteed Investment Certificates and Term Deposits

Changes to your HSBC InvestDirect Services – RBC Direct Investing Inc. (RBC DI)

Changes to your HSBC Private Investment Counsel Accounts – RBC PH&N Investment Counsel Inc. – (RBC PH&N IC)

Please note that you will have the right to transfer your account to another securities firm with transfer out fees waived for a limited period of time following the migration. If you would like to transfer your account to another securities firm, please initiate this request with the securities firm that you would like your account transferred to.

Changes Applicable to All Investment Products and Services:

When your investment accounts migrate to RBC and its subsidiaries you will have access to a suite of investment tools and offerings through multiple channels such as in-branch, digital and over the phone. You will also have access to a suite of investment solutions, including those offered by RBC Global Asset Management Inc. (RBC GAM), which is Canada's largest fund company by assets.¹

Conditional on the closing of the acquisition of HSBC Bank Canada by RBC, the accounts and products you currently hold at HSBC Bank Canada and its subsidiaries, will be transferred to the RBC subsidiaries listed below and operated in accordance with the terms and conditions of the account agreements of the applicable RBC subsidiary.

Current business/entity	Future business/entity
HSBC Investment Funds (Canada) Inc. (HIFC)	Royal Mutual Funds Inc. (RMFI) or RBC Dominion Securities (DS)* rbc.com/hsbc-canada-legal For paper copies please visit an RBC branch or call 1 800 769 2503.
HSBC InvestDirect (HIDC), a division of HSBC Securities (Canada) Inc. (HSCI)	RBC Direct Investing Inc. (RBC DI) rbc.com/hsbc-canada-legal For paper copies please call 1-800-769-2503
HSBC Private Investment Counsel (Canada) Inc. (HPIC)	RBC Phillips, Hager & North Investment Counsel Inc. (RBC PH&N and IC) Contact your Investment Counsellor for your agreements.
HSBC Bank Canada	RBC rbc.com/hsbc-canada-legal For paper copies please visit an RBC branch or call 1-800-769-2503

* Depending on the account type and/or the holdings in the account, as explained further below.

Please visit royalbank.com/investments to learn more about retail investing at RBC or RBC PH&N Investment Counsel.

Your accounts at HSBC Investment Funds (Canada) Inc. (HIFC) and HSBC Securities (Canada) Inc. (HSCI) are protected by the Canadian Investment Protection Fund (CIPF) in accordance with its coverage policy. CIPF coverage applicable to your accounts at HIFC and HSCI will be preserved when your accounts migrate to Royal Mutual Funds Inc. and RBC Direct Investing Inc. Please refer to the CIPF Coverage Policy on the website at www.cipf.ca for a description of the nature and limits of coverage, or contact CIPF at 1-866-243-6981.

Your investment accounts will be migrated to RBC and its subsidiaries as seamlessly as possible, so that limited action is required from you. You will be contacted after migration to sign certain account documentation. Please ensure you are aware of any changes to your existing investment accounts as found in the product summary included in this package.

HSBC Mutual Funds and HSBC Pooled Funds

Each HSBC Mutual Fund and HSBC Pooled Fund will be migrated to your account at the applicable RBC subsidiary. There will be no tax impact as a result of the transfer and no changes to the investment objectives, investment strategies, or calculation of the management expense ratios of the HSBC Mutual Funds and HSBC Pooled Funds because of this change. If you hold an HSBC Mutual Fund and/or an HSBC Pooled fund in a investment account at HIFC, HPIC, or HSBC InvestDirect, your fund holdings will be migrated in-kind (e.g. as is) as described in this document.

* The payment start date will be determined in accordance with the RBC RRIF payment schedule.

Each HSBC Mutual Fund and HSBC Pooled Fund will be renamed. You can find the new names at rbc.com/hsbc-canada or schedule A in Change of Control notice.

Registered Plans

If you have depositary registered plan(s) with HSBC Bank Canada, please note that HSBC Bank Canada has amended your registered plan(s) agreement to allow for HSBC Bank Canada to resign and designate a successor issuer or carrier of your registered plan(s). Subject to regulatory approval of the amendments and closing of the acquisition, HSBC Bank Canada will be resigning as issuer or carrier of your registered plan(s) effective as of the closing of the acquisition. This means HSBC Bank Canada will then no longer be the issuer or carrier of your registered plan(s) account and The Royal Trust Company will commence administering your registered plan(s) as trustee in accordance with the applicable Declaration of Trust.

If you have trustee registered plan(s) with HSBC Bank Canada or one of its subsidiaries, HSBC Trust Company (Canada) (“HSBC Trust”) will no longer be the trustee of your registered plans. The Royal Trust Company will be the successor trustee effective as of the closing of the acquisition and will administer your registered plan(s) as trustee in accordance with the applicable Declaration of Trust.

Savings Balances in Registered Plans

Interest in your registered savings account at HSBC Bank Canada is compounded monthly. When your registered savings plans migrate to RBC, the interest in these accounts, such as Tax-Free Savings Account (TFSA), Registered Retirement Savings Plan (RRSP) or Registered Retirement Income Fund (RRIF), will be compounded semi-annually (June 30 and December 31).

RESP Grants and Bonds

If you have a **Registered Education Savings Plans (RESP)** at HIFC, and are eligible to receive Canada Education Savings Grant, Canada Learning Bond, or provincial grants, any such payments after migration will be deposited into your RMFI RESP in accordance with your existing investment instructions. Note however, that grant and bond payments in RMFI RESPs can only be directed to one investment option. Therefore, if your grant and/or bond payments are being directed to multiple mutual funds at HIFC, payments received after migration will be invested in RBC Savings Deposit within your RMFI RESP.

Payroll Contributions into a Group Registered Retirement Savings Plan (RRSP)

If you are receiving employer payroll contributions in a Group Retirement Savings Plan at HIFC, your employer contributions will transition to RMFI/RBC DS and your HIFC Group RRSP account will be migrated to a RMFI/RBC DS Group RRSP account, provided that your employer migrates the plan and payroll contributions to RMFI/RBC DS. If your employer does not confirm that the plan and payroll contributions are migrating to RMFI/RBC DS, your RRSP will continue as a regular/individual (non – grouped) RRSP at RMFI or RBC DS.

If you are receiving employer payroll contributions in a **Group RRSP World Selection Portfolio account** at HSBC Bank Canada, your existing holdings will be migrated into an RBC Investment Advantage program at RMFI as outlined below. The RBC Investment Advantage program does not offer a Group RRSP so you will need to open a new Group RRSP account at RBC after the migration for ongoing contributions. If your new account is subject to higher priced investments, you will be reimbursed for the difference from RBC into your Group RRSP account.

Payroll contribution for RBC Group RRSP accounts at RMFI can only be directed to a maximum of six mutual funds. If your payroll contribution investment instructions direct your investments to more than six mutual funds, payments received after migration will be invested in a RBC Savings Deposit within your RBC Group RRSP account.

Your employer's system access may be impacted during migration to RBC and your employer may not be able to submit your Group RRSP contribution requests at HSBC Bank Canada or RBC. This may result in a delay to your Group RRSP contributions and we will work with you to address any issues this may cause for you.

RBC Registered Retirement Income Fund (RRIF) Payments and Payment Schedule

Applicable to only RBC, RMFI and RBC DS.

The total annual payment from your Registered Retirement Income Fund (RRIF), Life Income Fund (LIF), and/or Prescribed Retirement Income Fund (PRIF) for 2024, whether minimum or elected, will remain unchanged. The portion that remains to be paid as of the migration date will be distributed by RBC. However, the frequency and payment date options offered by RBC may differ from those offered by HSBC Bank Canada or its subsidiaries.

- If your 2024 instructions cannot be accommodated, your payment schedule will change to the RBC option that is closest to your existing arrangement, to minimize any negative impact to your cash flow or budgeting. Please refer to the RRIF payment mapping chart below for more details.

From: HSBC Bank/HIFC	To: RBC/RBC DS/RMFI
Frequency	Frequency
Weekly (or every 1-9 weeks)	Monthly
Monthly (or every 1 or 2 months)	Monthly
Quarterly (or every 10-12 weeks, or every 3 or 4 months)	Quarterly
Semi-Annual (or every 5, 6, 7, 8, or 9 months)	Semi-Annual
Annual (or every 10, 11, 12 months)	Annual

If your RRIF payment instructions are changed, you will receive a notification with the details of the new instructions after migration.

Tax Slips for your 2023 Tax Return

Paper copies of your tax slips for 2023/2024 up to the date of migration will be mailed to you as you will no longer have access to the HSBC Bank Canada online banking platform after your transition to RBC.

Joint Accounts

If you are a resident of Quebec, your joint accounts will be opened as a Joint Tenants in Common account when migrated to RBC. For residents of all other provinces, joint accounts will be opened as Joint Tenants with Rights of Survivorship accounts when migrated to RBC.

Informal Trusts

Informal trusts are not supported at RBC. Reasonable efforts will be made by RBC and RBC subsidiaries to migrate all information with respect to any Informal Trust held with HSBC Bank Canada. You (or the trustee) may be contacted by RBC or an RBC subsidiary to update any information necessary after migration.

Account Statements

Investment account statement issuance is dependent on the product you hold. Please refer to the product specific sections below for more information.

Changes to your Mutual Fund Accounts and Services at HSBC Investment Funds Canada Inc. – Royal Mutual Funds Inc. (RMFI)

Most HSBC Investment Funds (Canada) Inc. (HIFC) mutual fund accounts will migrate to RMFI⁴¹.

Your account agreement terms will be amended to the RMFI Account Agreement and Related Disclosures upon migration. RMFI will assume that you agree with the change if you continue to use your account(s) or service(s) or to hold funds or securities in your account(s) once the migration is effective.

To review the RMFI Account Agreement please visit rbc.com/hsbc-canada-legal. For paper copies please visit an RBC branch or call 1-800-769-2503.

After your accounts migrate to RMFI, you can work with a mutual fund licensed representative in branch, or by phone. You can also make lump sum contributions or set-up pre-authorized contributions online through RBC Online Banking or the RBC Mobile app.

Pre-Authorized Contribution or Systematic Withdrawal Plan Instructions

As explained further below, your existing pre-authorized contribution (PAC) or systematic withdrawal plan (SWP) instructions at HIFC may be: 1) migrated to your RMFI and/or RBC DS account; 2) migrated but subject to change due to differences in frequency options; or 3) cancelled. To avoid impacting your budgeting or financial planning, to the extent possible, the dollar amount of each contribution will remain unchanged. To mitigate against over-contribution, the total amount contributed over a 12-month period will remain the same, where possible, or may be lower if the frequency of contributions requires modification. Where a change to the frequency of your SWP is necessary, the withdrawal amount may be recalculated, to ensure the total amount withdrawn over a 12-month period is maintained. Please refer to rbc.com/hsbc-canada-legal for further detail on this change.

If you have more than one PAC or SWP instruction on one account, where the payment date, frequency and funding source are the same for each, these may be combined into one instruction. Where the payment date, frequency and/or funding source are not the same, the instruction with either the highest dollar amount, the earliest next payment date, or highest number of mutual funds will be retained, and all other instructions will be cancelled. For example, if you have two PAC instructions on your HIFC account, one that goes in weekly to Fund A for \$50, and one that goes in monthly for \$1000 to Fund B, the weekly PAC of \$50 will be deleted and the monthly PAC will be maintained.

If your Registered Education Savings Plan is migrating to RBC DS, and you have a PAC instruction with a frequency ranging from every 4 to every 12 months, your PAC will be cancelled.

In the event that your PAC or SWP instructions are changed and/or cancelled, you will receive a notification after migration with the details of the new instructions or cancelled instructions.

If you have an address outside of Canada, your PAC will be cancelled. For more information, please see Non-resident Client section below.

If there are changes you wish to make to your investment accounts or PAC/SWP/RRIF payment instructions, please speak to a licensed mutual fund representative after your products and services migrate to RMFI.

Changes to certain HSBC Investment Funds Canada Inc. Services

HSBC Customized Portfolio and Service:

If you have invested in HSBC Mutual Funds using the HSBC Customized Portfolios service, your account and holdings will be transferred to RMFI or RBC DS in kind. However, the HSBC Customized Portfolios service will be discontinued. You may be contacted after migration to review your holdings.

HSBC World Selection Portfolio:

If you are invested using the HSBC World Selection Portfolio Service, your units in the HSBC Mutual Funds and HSBC Pooled Funds will transfer to the RBC Investment Advantage (IA) program. The HSBC World Selection Portfolio Service will no longer be available and HSBC Global Asset Management (Canada) Limited will no longer provide discretionary investment management services for your account. The RBC Investment Advantage (IA) program offers strategic, programmed auto-rebalancing to maintain alignment to the strategic asset allocation suitable for your investor profile. The IA program does not provide discretionary (tactical) investment management. You will continue to receive equal or better pricing for at least 12 months following the migration to an IA account. HSBC World Selection Portfolio calculates the fees based on the value at the end of the quarter and charges the fees quarterly, whereas IA calculates fees based on your average daily account balance and charges the fee monthly. The fee tier for the purpose of determining the fee schedule is based on the aggregate of all accounts that are linked under the IA program, and will use the higher of the market or book value of the total assets to ensure that clients receive the lowest possible fee tier. The fee will be charged to the lowest risk fund in the portfolio. After migration speak with a mutual fund representative to find out how to link your IA accounts to possibly save more. The account will operate under the RMFI account agreement. Please visit rbc.com/hsbc-canada-legal to access the RMFI account agreement and learn more about the IA program.

HSBC Wealth Compass – Dashboard and Investment Funds Account

If you hold an HSBC Wealth Compass – Investment Funds account, your holdings will be migrated in-kind into a corresponding RBC advice-based investment account at RMFI under a new name – RBC Indigo Strategic Funds. The Wealth Compass dashboard will no longer be accessible after migration, however you will have access to RBC online services including MyAdvisor. The account will operate under the RMFI account agreement.

Please visit rbc.com/hsbc-canada-legal to access the RMFI account agreement. If you are interested in learning about an RBC digital investing platform that is comparable to HSBC Wealth Compass, please visit RBCInvestEase.com.

Cash Balances in Non-Registered Investment Accounts

If you maintain a cash balance (Canadian dollar or US dollar) in your **non-registered investment** account(s) at HIFC, you will not have the ability to hold these cash balances in non-registered accounts at RMFI. If you have a cash balance in your non-registered investment accounts now, please contact your HSBC Mutual Funds Advisor to discuss and provide instructions, or these cash balances will be paid out into your HSBC Bank Canada account. If you do not have existing HSBC Bank Canada accounts in the same currency as your non-registered cash balances the following will occur upon migration:

- Your Canadian dollar non-registered cash balances will be paid into a RBC Day to Day Savings account (under the same ownership as your existing investment account).
- Your US dollar non-registered cash balances will be paid into a RBC US High Interest E-savings account (under the same ownership as your existing plan). Please note, this is a digital account that will require you to enroll in RBC Online Banking.

Please refer to Section 2 of this booklet for more information on the RBC Day to Day Savings account and RBC US High Interest E-savings account.

The information presented below applies to the following products:

- **Market-Linked GICs**
- **Joint RESPs**
- **Registered plans with US Dollar Mutual Fund and/or US Dollar Cash Holdings**

Your US dollar mutual funds and/or USD cash in registered plans, market-linked GICs and Joint RESPs (with two subscribers) cannot be migrated to RMFI. To ensure you are able maintain these offerings at RBC, your account(s) and all account holdings (including holdings not listed above) will be migrated and held at RBC Dominion Securities Inc. (RBC DS) and operate under the RBC Dominion Securities Account Agreement. To review the RBC Dominion Securities Account Agreement visit rbc.com/hsbc-canada-legal

If you hold a HIFC account with USD and CAD holdings, you will receive two separate account statements for each of your CAD and USD holdings after your account migrates to RBC DS.

With the transfer to RBC DS, the account balances can be accessed through your RBC online banking.

Please note that RESPs at RBC DS do not have the ability to hold USD cash. Any USD cash balances at the time of migration will be converted by HIFC to Canadian Dollars. For more information about RBC DS, please refer to rbc.com/hsbc-canada.

Account Information

RMFI statements are issued quarterly and will be delivered electronically for those enrolled in RBC online banking. You can change your statement delivery preference in online banking or by speaking with an advisor after your accounts migrate to RBC.

Your historical transaction information, performance information and annual reports will not be available online to you after migration to RMFI. Please retain your statements for this information. New performance calculations will be provided going forward after migration.

Non-Resident Clients

If you have an address outside of Canada, your account at RMFI will be restricted to liquidating holdings only. You will no longer be able to make purchases, including for registered plans or by way of pre-authorized contributions, auto switches or auto rebalancing which will be cancelled. Please refer to rbc.com/hsbc-canada for further details on this change.

Other Legal Information For You to Know

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For funds other than money market funds, unit values change frequently. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in a fund will be returned to you. Past performance may not be repeated.

Changes To Your Guaranteed Investment Certificates and Term Deposits

When your Guaranteed Investment Certificates (GIC) and Term Deposits migrate to RBC there will be no changes to your current HSBC Bank Canada rate or term lengths until maturity. Your GICs and Term Deposits will continue to be governed by your existing terms and conditions, subject to some amendments specified below. However, after migration, any new purchases, or renewals, you make will be made under the standard RBC GIC and Term Deposit terms and conditions, including RBC minimum investment/term requirements and rates.

Transactions Scheduled To Take Place Just Before Migration

In the event that you have not identified a bank account for payment of any funds generated by the maturity of a GIC or Term Deposit at HSBC Bank Canada, and you have a holding that matures on the day prior to the migration date, your principal and interest will be paid out to you after migration to RBC. You will be credited with additional interest that may be missed as a result of this delay in paying the matured funds to you. The payment will be made to you by way of draft or cheque. Please note that if you had instructed HSBC Bank Canada to renew the principal portion of the GIC, it will be renewed for the same term length, where applicable, up to a maximum of one year.

If you have any interest disbursement due on the day prior to the migration date, and there is no bank account identified at HSBC Bank Canada for deposit of that disbursement, or if there is a delay for any other reason arising from the migration, the interest will be paid out to you after the migration to RBC. You will be credited with additional interest due to this delay, if applicable. The payment will be made to you by way of draft or cheque.

Scheduled Transactions During Migration

If your HSBC Bank Canada interest disbursement date or GIC maturity/renewal date falls on a holiday after the migration date, you may experience 1 to 2 days delay receiving your interest payment or renewed GIC at RBC. In the case of a maturing GIC, you will be credited with additional interest missed because of this delay, or, in case of a delayed interest payment, your next payment will include any missed interest in accordance with your existing payment instructions.

Statements

You will receive a statement at the end of the calendar year for your GIC. A statement will also be issued mid-year if you have the following:

- an account value of \$50,000 or more at any time between January 1 and June 30, or
- initiated any sort of activity in the account between January 1 and June 30.

Signing Authorities

If you have a GIC or Term Deposit account with multiple signing authorities that our system is unable to accommodate, your signing authority will be defaulted to “All to Sign” after migrating to RBC.

Similarly, if you have a Canadian dollar GIC or Term Deposit account that holds a GIC or Term Deposit with a value of less than \$1 million, your signing authority will be defaulted to “All to Sign” after migrating to RBC.

You will have the ability to amend your signing authority after the migration date.

Existing Rate Guarantees for GICs and Term Deposits

Any advisor-guaranteed/quoted rate related to upcoming renewals or new purchases provided by HSBC Bank Canada prior to migrating to RBC may not be honoured. As your GICs and Term Deposits come up for renewal at RBC, you will receive information about available rates and you will have the opportunity to discuss your investment options with an RBC advisor.

Interest Calculations in A Leap Year

You may notice a difference in interest rate calculations for leap years on your migrated GICs and Term Deposits. This may give rise to a difference in the amount of interest you will receive at maturity, as disclosed in your Confirmation from HSBC Bank Canada. Upon maturity of your migrated GIC or Term Deposit, we will calculate and pay to you any balance owing to you arising from the difference between the interest amount disclosed to you on your HSBC Bank Canada Confirmation that was issued at the time of your purchase, and the amount calculated by RBC systems, at the time of maturity.

Below You Will Find More Information Relating To Your Specific GICs And Term Deposits

The below information may impact your existing maturity instructions for your GIC or your Term Deposit. You may contact us after migration date to update your maturity instructions at RBC if the changes we propose below to your maturity instructions do not work for you. If you do not contact us to change your instructions, it will mean you have agreed to the change.

Section 4

If you have a GIC/Term Deposit at HSBC Bank Canada being transferred to a GIC/ Term Deposit at RBC, please review the following information.	
Transferring to	Information
Non-redeemable GIC (RRIF) or	If you redeem early, interest will be paid using the rate at which the GIC was issued, pro-rated for the number of days the GIC is held (calculated from original issue date).
Non-redeemable GIC (RRSP)	<p>If your maturity instructions at HSBC Bank Canada are to pay out Principal and Interest these instructions will be amended to “Renew Principal and Interest”, as applicable and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can redeem your GIC early or cancel your GIC within 10 days of renewal after migration to RBC with no penalty.</p> <p>The minimum investment requirement for a Non-redeemable (RRIF) at RBC is \$1,000. If your RRIF GIC or term deposit at HSBC Bank Canada is below \$1,000 and you redeem your GIC or term deposit after it migrates to RBC, you will need to meet the \$1,000 minimum requirement to reinvest in an RBC non-redeemable RRIF GIC.</p>

<p>Redeemable GIC or Term Deposit (TFSA)</p>	<p>If you redeem a TFSA Redeemable GIC early after it migrates to RBC, interest will be paid using the rate at which the GIC was issued, pro-rated for the number of days you held it (calculated from original issue date).</p> <p>If you redeem a TFSA Term Deposit early, interest will be paid using the early redemption rate applicable to your product. You may contact us for the applicable redemption rate. The early redemption rate may be lower than the rate at which the Term Deposit was issued, and it will be pro-rated for the number of days the Term Deposit is held (calculated from original issue date) after it migrates to RBC. To find your early redemption rate you may contact an RBC advisor.</p> <p>Interest disbursements that were paid out to a bank account outside of a TFSA at HSBC Bank Canada will be paid out to your RBC Savings Deposit within your TFSA after your GIC or Term Deposit migrates to RBC. Funds can be withdrawn using existing withdrawal functionality.</p> <p>The following maturity instructions cannot be accommodated after migration to RBC:</p> <ul style="list-style-type: none"> • Renew Principal +/- funds • Renew Principal + Interest +/- funds • Payout Principal + Interest <p>Upon migration such instructions will be amended to “Renew Principal” or “Renew Principal + Interest”, as applicable and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can redeem your GIC early or cancel your GIC within 10 days of renewal without penalty. If you wish to add or remove funds from your GIC upon maturity, you may cancel auto-renewal and purchase a new GIC.</p> <p>If the term length of your TFSA Term Deposit is less than 1 year, please note that upon renewal, the term length of your renewed RBC GIC will be defaulted to 1 year, consistent with RBC’s minimum term length requirements for this product.</p>
<p>One-Year Cashable GIC</p>	<p>If you redeem your cashable GIC within 30 days of issuance (as opposed to 90 days at HSBC Canada), you will not receive any interest. If redeemed on or after 30 days, interest will be paid using the rate at which the GIC was issued, pro-rated for the number of days the GIC is held (calculated from original issue date).</p> <p>The minimum investment requirement for a One-Year Cashable GIC at RBC is \$1,000 (higher for shorter terms). If your GIC at HSBC Bank Canada is below \$1,000 and you redeem your GIC after it migrates to RBC, you will need to meet the \$1,000 minimum requirement to reinvest in an RBC GIC.</p> <p>The following maturity instructions cannot be accommodated after migration to RBC:</p> <ul style="list-style-type: none"> • Renew Principal +/- funds • Renew Principal + Interest +/- funds

<p>One-Year Cashable GIC</p>	<p>Upon migration such instructions will be amended to “Renew Principal” or “Renew Principal + Interest”, as applicable and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can redeem your GIC early or cancel your GIC within 10 days of renewal without penalty. If you wish to add or remove funds from your GIC upon maturity, you may cancel auto-renewal and purchase a new GIC.</p>
<p>Non-redeemable GIC (Simple)</p>	<p>The minimum investment requirement for a Non-Redeemable GIC at RBC is \$1,000 (higher for shorter terms). If your GIC at HSBC Bank Canada is below \$1,000 and you redeem it early after it migrates to RBC, you will need to meet the \$1,000 minimum requirement to reinvest in an RBC GIC.</p> <p>The following maturity instructions cannot be accommodated after migration to RBC:</p> <ul style="list-style-type: none"> • Renew Principal +/- funds • Renew Principal + Interest +/- funds <p>Upon migration such instructions will be amended to “Renew Principal” or “Renew Principal and Interest”, as applicable, and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can cancel your GIC within 10 days of renewal without penalty. If you wish to add or remove funds from your GIC upon maturity, you may cancel auto-renewal and purchase a new GIC.</p> <p>If you are an International Student who has purchased a GIC through the HSBC Bank Canada International Student GIC Program (ISP), which provides for a repayment schedule, your GIC will be migrated to a Non-redeemable GIC (simple interest) at RBC. To accommodate the original repayment schedule of your principal (and any applicable interest), your migrated GIC will be converted to either an RBC Income Builder GIC or a Redeemable Canadian dollar GIC, depending on how many payments you have already received before migration to RBC. This conversion will take place post-migration and you will be notified of all relevant details in due course. Your payment schedule will not be impacted.</p>
<p>Non-redeemable GIC (Compound)</p>	<p>If you had a non-redeemable compound GIC at HSBC Canada with a term of 365 days, please note it will be mapped to our Non-redeemable simple interest GIC, as our compound GICs cannot support 1-year terms.</p> <p>The minimum investment requirement for Non-Redeemable GIC at RBC is \$1,000 (higher for shorter terms). If your GIC at HSBC Bank Canada is below \$1,000 and you redeem after it migrates to RBC, you will need to meet the \$1,000 minimum requirement to reinvest in an RBC GIC.</p> <p>The following maturity instructions cannot be accommodated after migration to RBC:</p> <ul style="list-style-type: none"> • Renew Principal +/- funds • Renew Principal + Interest +/- funds

<p>Non-redeemable GIC (Compound)</p>	<p>Upon migration such instructions will be amended to “Renew Principal” or “Renew Principal and Interest”, as applicable, and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can cancel your GIC within 10 days of renewal without penalty. If you wish to add or remove funds from your GIC upon maturity, you may cancel auto-renewal and purchase a new GIC.</p>
<p>Redeemable GIC</p>	<p>If you redeem your GIC within 30 days of issuance (as opposed to 90 days at HSBC Canada), you will not receive any interest. If redeemed on or after 30 days, interest will be paid using the early redemption rate applicable to your product. The early redemption rate may be lower than the rate at which the GIC was issued, and it will be pro-rated for the number of days the GIC is held (calculated from original issue date) after it migrates to RBC. To find your early redemption rate you may contact an RBC advisor.</p> <p>The minimum investment requirement for Redeemable GIC at RBC is \$1,000 (higher for shorter terms). If your GIC at HSBC Bank Canada is below \$1,000 and you redeem it after it migrates to RBC, you will need to meet the \$1,000 minimum requirement to reinvest in an RBC GIC.</p> <p>The following maturity instructions cannot be accommodated after migration to RBC:</p> <ul style="list-style-type: none"> • Renew Principal +/- funds • Renew Principal and Interest +/- funds <p>Upon migration, such instructions will be amended to “Renew Principal” or “Renew Principal + Interest” and your GIC will be renewed for the same term, up to a maximum term of 1 year. If you are not comfortable with this, you can redeem early or cancel your GIC within 10 days of renewal without penalty.</p>
<p>USD Term Deposit</p>	<p>Partial redemptions will not be allowed on your migrated USD term deposit; in order to partially redeem, you will have to fully redeem your RBC USD Term Deposit and re-invest the remaining balance in a new RBC USD Term Deposit (meeting the minimum balance requirement). You will be able to negotiate the same interest rate to ensure the remaining invested portion earns the same interest as it did prior to partial redemption.</p> <p>If your GIC term is 1 year (365 days) and you wish to renew your principal and interest at maturity, note the RBC system will not permit a renewal of principal and interest for more than one year. As such, the renewal term will be defaulted to 364 days to honour the renewal maturity instructions.</p>
<p>Market-Linked GIC</p>	<p>Market-Linked GICs will be serviced through the RBC Dominion Securities Service Desk.</p> <p>Refer to the investment section above for more details.</p>

Help Ensure a Smooth Transition to RBC

If you have an HSBC Bank Canada GIC or Term Deposit maturing or have an interest payment falling during the week prior to the migration date, you are reminded to ensure that your bank account information is provided or updated at HSBC Bank Canada to ensure that matured funds may be paid promptly.

Important Note About Discontinued Foreign Currency Term Deposits

Your HSBC Bank Canada Foreign Currency Term Deposit is to be discontinued upon migration to RBC.

If you have one of these Term Deposits, you are asked to contact an HSBC Bank Canada advisor as soon as possible to make arrangements as requested below.

If you have a discontinued Term Deposit, you are requested to redeem it early without penalty. You will receive interest to the date of maturity at your issue rate. If you wish, you may thereafter:

- a. reinvest those funds into an HSBC Bank Canada Canadian dollar or U.S. dollar GIC which will be migrated to RBC;
- b. deposit those funds into a Canadian dollar or U.S. dollar deposit account at HSBC Bank Canada which will be migrated to RBC; or
- c. obtain a cheque/draft from HSBC Bank Canada.

If you are unable to take the above steps, in order to migrate your funds to RBC, HSBC Bank Canada will take the following steps:

- a. redeem your discontinued Term Deposit,
- b. convert your funds together with all interest accrued to maturity into Canadian dollars at the HSBC Bank Canada spot rate.
- c. deposit those funds into your existing HSBC Bank Canada Canadian dollar chequing or savings account. If you do not have such an account, HSBC Bank Canada will issue you a cheque or draft for the amount redeemed and will mail it to the address that HSBC Bank Canada has on file. In case you hold an Ascending Rate GIC in your RRSP, note that your GIC will be early redeemed, and your principal along with all interest accrued to your GIC's maturity date, will be deposited in an RRSP Variable Savings account with your RRSP.

You will receive further notification regarding the timing of these steps.

Important Changes to Your Agreements

The box below highlights specific changes to your HSBC Bank Canada agreements relating to your Term Deposits and GICs, effective as of the migration of your products to RBC.

Your HSBC Bank Canada agreement wording is in the left column. The corresponding amended provision is in the right column. Deletions are noted by a strike-through, additions are noted in bold text. Note that these are excerpts only. Other than these amendments, all other terms and conditions of your GIC and Term Deposit related agreement remain the same for the balance of the term of your current GIC or Term Deposit. For a complete copy of your agreement, please visit rbc.com/hsbc-canada-legal.

Additional Terms and Conditions	
Existing Clause of HSBC Bank Canada Additional Terms and Conditions	Amended Clause of HSBC Bank Canada Additional Terms and Conditions
<p>Definitions</p> <p>Account means each account you have with us including any Deposit.</p> <p>Agreement means with respect to a Deposit, the Confirmation issued for the Deposit and the Additional Terms and Conditions, both as amended from time to time.</p> <p>Confirmation means a confirmation we give you for each Deposit you make, including one we give you after the automatic renewal of a Deposit. This sets out the amount, term, Start Date, Maturity Date, interest rate, and other details of the Deposit.</p> <p>Deposit means a term deposit or guaranteed investment certificate (GIC) you make with us, including any renewal. General Banking Agreement means a general banking agreement you have entered into with us (for example, either a commercial account operating agreement or personal banking agreement), as amended from time to time.</p> <p>HSBC Group means HSBC Holdings plc, its affiliates, subsidiaries, associated entities, and their branches and offices, together or individually.</p> <p>Instructions means information we receive from you (or that we reasonably believe comes from you) related to a Deposit. We can receive the information</p>	<p>Definitions</p> <p>Account means each account you have with us including any Deposit.</p> <p>Agreement means with respect to a Deposit, the Confirmation issued for the Deposit and the Additional Terms and Conditions, both as amended from time to time.</p> <p>Confirmation means a confirmation we give you for each Deposit you make, including one we give you after the automatic renewal of a Deposit. This sets out the amount, term, Start Date, Maturity Date, interest rate, and other details of the Deposit.</p> <p>Deposit means a term deposit or guaranteed investment certificate (GIC) you make with us, including any renewal. General Banking Agreement means a general banking agreement you have entered into with us (for example, either a commercial account operating agreement or personal banking agreement), as amended from time to time. This includes the HSBC Bank Canada Personal Banking Agreement (the “Personal Banking Agreement”).</p> <p>HSBC Group RBC means HSBC Holdings plc Royal Bank of Canada, its affiliates, subsidiaries, associated entities, and their branches and offices, together or individually.</p>

<p>in writing, electronically or verbally through an instruction, an agreement, or a document.</p> <p>Losses means claims, charges, costs (including legal or other professional costs), damages, debts, expenses, taxes, liabilities, and other payments or losses of any kind (for example currently or exchange loss), obligations, allegations, suits, actions, demands, causes of action, proceedings, or judgments of any kind however calculated or caused. These losses can also be direct or indirect, consequential, incidental, or economic.</p> <p>Maturity Date means the date set forth in the Confirmation as the date upon which the Deposit matures.</p> <p>Start Date means the date set forth in the Confirmation as the date upon which interest will begin to be calculated on the Deposit.</p> <p>Us, we, and the bank mean each of HSBC Bank Canada, HSBC Mortgage Corporation (Canada), or HSBC Trust Company (Canada) that you have an Account with.</p> <p>You and your mean each person who has a Deposit. This includes such person's heirs, executors, administrators, successors, and assigns (someone to whom you transfer the rights or benefits of your Deposit). It also includes each person who holds a Deposit or an Account jointly.</p> <p>Singular words in this Agreement include the plural. Plural words include the singular.</p>	<p>Instructions means information we receive from you (or that we reasonably believe comes from you) related to a Deposit. We can receive the information in writing, electronically or verbally through an instruction, an agreement, or a document.</p> <p>Losses means claims, charges, costs (including legal or other professional costs), damages, debts, expenses, taxes, liabilities, and other payments or losses of any kind (for example currently or exchange loss), obligations, allegations, suits, actions, demands, causes of action, proceedings, or judgments of any kind however calculated or caused. These losses can also be direct or indirect, consequential, incidental, or economic.</p> <p>Maturity Date means the date set forth in the Confirmation as the date upon which the Deposit matures.</p> <p>Start Date means the date set forth in the Confirmation as the date upon which interest will begin to be calculated on the Deposit.</p> <p>Us, we, and the bank mean each of Royal Bank of Canada, Royal Bank Mortgage Corporation, Royal Trust Corporation of Canada and, in Quebec, The Royal Trust Company HSBC Bank Canada, HSBC Mortgage Corporation (Canada), or HSBC Trust Company (Canada) that you have an Account with.</p> <p>You and your mean each person who has a Deposit. This includes such person's heirs, executors, administrators, successors, and assigns (someone to whom you transfer the rights or benefits of your Deposit). It also includes each person who holds a Deposit or an Account jointly.</p> <p>Singular words in this Agreement include the plural. Plural words include the singular.</p>
<p>General Banking Agreement applies to this Agreement</p> <p>If you have entered into a General Banking Agreement with us, you acknowledge and agree that the terms</p>	<p>General Banking Agreement applies to this Agreement</p> <p>If you have entered into a General Banking Agreement with us, you acknowledge and agree that the terms and conditions of the</p>

<p>and conditions of the General Banking Agreement (including its set-off and indemnities sections), also apply to each Deposit. If there is a conflict between these terms and conditions of this Agreement and your General Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent.</p>	<p>General Banking Agreement (including its set-off and indemnities sections), also apply to each Deposit. If there is a conflict between these terms and conditions of this Agreement and your General Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent. The terms and conditions of the Personal Banking Agreement do not apply to your Deposit except and only to the extent it is necessary to interpret and apply this Agreement. If there is a conflict between this Agreement and the Personal Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent. Section 6 of the Personal Banking Agreement is amended to conform to the provisions of this Agreement as amended.</p>
<p>Automatic Renewal</p> <p>If the “Renewal Information” field in the Confirmation indicates automatic renewal, then we will and you instruct us to automatically renew a Deposit (all of principal and interest unless interest has already been paid to you) on the Maturity Date for the same term and type as the maturing Deposit without any further agreement from you, unless you change or cancel the automatic renewal instructions after the Confirmation is issued (see below).</p> <p>You may change your renewal instructions including as to the principal amount and term for a Deposit on automatic renewal, or cancel the automatic renewal of the Deposit, by contacting us at any time but no later than two business days before the Maturity Date of the Deposit that is to automatically renew. The interest rate we apply to your renewed Deposit will be the fixed rate posted at rbc.com/hsbc-canada-legal on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your instructions. However, if there is no posted rate for the same term, the interest rate we apply to your renewed Deposit will be the rate posted at www.hsbc.ca on the Start Date of the renewed</p>	<p>Automatic Renewal</p> <p>If the “Renewal Information” field in the Confirmation indicates automatic renewal, then we will and you instruct us to automatically renew a Deposit (all of principal and interest where possible, unless interest has already been paid to you) on the Maturity Date for the same term and type as the maturing Deposit without any further agreement from you, unless you change or cancel the automatic renewal instructions after the Confirmation is issued (see below). If we are unable to renew the interest portion of the Deposit, we will pay the interest to you in accordance with the Payment section below. Upon renewal, the Deposit will under the terms and conditions of the corresponding RBC client agreement available at the time of renewal. If the Deposit is no longer offered, we will renew it as a one-year redeemable GIC.</p> <p>You may change your renewal instructions including as to the principal amount and term for a Deposit on automatic renewal, or cancel the automatic renewal of the Deposit, by contacting us at any time but no later than two seven business days before the Maturity Date of the Deposit that is to automatically renew. The interest rate</p>

Deposit for a deposit of the closest shorter term.

At our discretion, we may apply to your Deposit a rate that is higher than the posted rate, such as a promotional or bonus rate that we offer on comparable deposits on the Start Date of the renewed Deposit. We will calculate, compound, and pay interest on your renewed Deposit in the same way as we did for the recently maturing Deposit.

Interest will not accrue on a Deposit after the Maturity Date unless after its Maturity Date the Deposit has been automatically renewed or you invested in a new Deposit and you do not cancel the automatically renewed or new Deposit.

~~we apply to your renewed Deposit will be the fixed rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your instructions. However, if there is no posted rate for the same term, the interest rate we apply to your renewed Deposit will be the rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the closest shorter term.~~

At our discretion, we may apply to your Deposit a rate that is higher than the posted rate, such as a promotional or bonus rate that we offer on comparable deposits on the Start Date of the renewed Deposit. We will calculate, compound, and pay interest on your renewed Deposit in the same way as we did for the recently maturing Deposit on the basis provided in the form of client agreement governing the renewed Deposit at the time of renewal **Contact your advisor for the rate applicable to your renewal.**

Interest will not accrue on a Deposit after the Maturity Date unless after its Maturity Date the Deposit has been automatically renewed or you invested in a new Deposit and you do not cancel the automatically renewed or new Deposit.

Alternative Automatic Renewal

If you cancel automatic renewal or we are not able to carry out your Instructions for any reason and we are not able to contact you, we may invest all of the principal (and interest) on the Deposit in a new redeemable term deposit for a term of 30 days, to be automatically renewed at maturity for the same term, and the rate we apply to your renewed Deposit is the fixed rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a 30 day redeemable term deposit.

Alternative Automatic Renewal

If you cancel automatic renewal or we are not able to carry out your Instructions for any reason and we are not able to contact you **in time to update Instructions prior to maturity or if you do not provide updated Instructions upon request**, we may invest all of the original principal (and interest, **where possible**) on the Deposit ~~in a new redeemable~~ **into the current type of Deposit term** deposit for a term of 30 days ~~for the same term to a maximum of one year~~, to be automatically renewed at maturity for the same term, and the rate we apply to your renewed Deposit is the fixed rate posted at rbccroyalbank.com/investments/gic-rates.html on the Start Date of the renewed Deposit for **the corresponding GIC term** ~~a 30 day~~

	<p>redeemable term deposit. If it is not possible to invest the interest on the Deposit in a GIC, the interest will be paid to you in accordance with the Payment section below. Note that we are not able to add or remove funds to a GIC upon automatic renewal. To do so you will need to cancel your automatic renewal and purchase a new GIC.</p>
<p>Cancellation of Automatically Renewed Deposit</p> <p>You can cancel the automatically renewed Deposit within 15 business days of the day we renewed it. No charges will apply and no interest will be paid to you on such cancelled renewed Deposit.</p>	<p>Cancellation of Automatically Renewed Deposit</p> <p>You can cancel the automatically renewed Deposit within ten business days of the day we renewed it. No charges will apply and no interest will be paid to you on such cancelled renewed Deposit.</p>
<p>Payment</p> <p>You may provide us with payment or reinvestment instructions for all or part of the principal or interest of a Deposit at any time but no later than two business days before the Maturity Date of the Deposit.</p> <p>If you redeem or withdraw the Deposit or if you told us to not automatically renew the Deposit on the Maturity Date, we may pay principal or interest in one of the following ways:</p> <ul style="list-style-type: none"> • credit one of your Accounts; • send you a bank draft or a cheque to the address we have for you in our records; • invest in a new Deposit for an additional term in accordance with your instructions; • if no Instructions are provided or we are not able to carry out your Instructions for any reason and we are not able to contact you, invest all of the principal and interest on the Deposit in accordance with the Alternative Automatic Renewal section in this Agreement. 	<p>Payment</p> <p>You may provide us with payment or reinvestment instructions for all or part of the principal or interest of a Deposit at any time but no later than seven business days before the Maturity Date of the Deposit.</p> <p>If you redeem or withdraw the Deposit (where available) or if you told us to not automatically renew the Deposit on the Maturity Date, we may pay principal or interest in one of the following ways:</p> <ul style="list-style-type: none"> • credit one of your Accounts; • send you a bank draft or a cheque to the address we have for you in our records; • invest in a new Deposit for an additional term in accordance with your instructions; • if no Instructions are provided or we are not able to carry out your Instructions for any reason and we are not able to contact you in time to receive or update Instructions prior to maturity or if you do not respond to our request for updated Instructions, invest all of the principal and interest on the Deposit in accordance with the Alternative Automatic Renewal section in this Agreement wherever possible.

	<p>However, if this is not possible, we will invest all of the principal and the interest will be paid to you in accordance with this Payment section.</p>
<p>Withdrawal prior to the Maturity Date</p> <p>a. If you selected a redeemable Deposit</p> <p>If you choose a redeemable Deposit when you purchase or renew a Deposit, you may withdraw all or part of the Deposit before its Maturity Date. However, for a term deposit, if you withdraw all or part of it before the Maturity Date, we will not pay any interest on the amount withdrawn unless we say we do on the Confirmation.</p> <p>For a redeemable GIC, if you withdraw all (or part of it) before the Maturity Date, the following conditions apply:</p> <ul style="list-style-type: none"> • if you withdraw it 89 days or fewer from the Start Date, we will not pay any interest on the amount withdrawn; or • if you withdraw it 90 days or more after the Start Date, we will pay interest at the interest rate that applies to the amount withdrawn, for the number of days between the Start Date and the date up to but not including the date you withdraw it. <p>We will pay interest at the Fixed Interest Rate stated in the Confirmation on any part of your Deposit not withdrawn before the Maturity Date.</p> <p>b. If you selected a non-redeemable Deposit If you choose a non-redeemable Deposit when you purchase or renew a Deposit, you cannot withdraw the Deposit until the Maturity Date. If we allow you to withdraw the Deposit before the Maturity Date, we may not pay you interest, or if we have paid you interest we may deduct any such payment of interest from the Deposit at the time of the withdrawal.</p>	<p>Withdrawal prior to the Maturity Date</p> <p>a. If you selected a redeemable Deposit</p> <p>If you choose a redeemable Deposit when you purchase or renew a Deposit, you may withdraw all of the Deposit, or part of the Deposit if it is a redeemable Canadian Dollar Deposit before its Maturity Date. However, for a term deposit, if you withdraw all of the Deposit (or part of it, which is only an available option for redeemable Canadian dollar term deposits,) before the Maturity Date, we will not pay any interest on the amount withdrawn unless we say we do on the Confirmation pay interest at an early redemption rate that may be lower than the Fixed Interest Rate as stated on the Confirmation, for the number of days between the Start Date and the date up to but not including the date you withdraw it.</p> <p>For a redeemable GIC, if you withdraw all (or part of it, which is only an available option for redeemable Canadian dollar GICs) before the Maturity Date, the following conditions apply:</p> <ul style="list-style-type: none"> • if you withdraw it 89 29 days or fewer from the Start Date, we will not pay any interest on the amount withdrawn; or • if you withdraw it 90 30 days or more after the Start Date, we will pay interest at the interest rate that applies to the amount withdrawn, for the number of days between the Start Date and the date up to but not including the date you withdraw it. <p>We will pay interest at the Fixed Interest Rate stated in the Confirmation on any part of your Deposit not withdrawn before the Maturity Date.</p> <p>b. If you selected a non-redeemable Deposit</p>

	<p>If you choose a non-redeemable Deposit when you purchase or renew a Deposit, you cannot withdraw the Deposit until the Maturity Date. If we allow you to withdraw the Deposit before the Maturity Date, we may not pay you interest, or if we have paid you interest we may deduct any such payment of interest from the Deposit at the time of the withdrawal. To the extent that your Confirmation provides for the conditions on which we may allow you to withdraw a non-redeemable Deposit, those terms are hereby deleted.</p>
<p>Bank can charge Account and right to set-off</p> <p>You agree the following set-off provisions apply if you owe us or another member of the HSBC Group amounts under a loan or other obligation. We may:</p> <ul style="list-style-type: none"> • withdraw funds from any Account; • set-off or compensate between your Accounts or another account you have with us or another member of the HSBC Group, even if this creates (or increases) an overdraft in your Account; • set-off or compensate against a joint Account, even if the other joint Account holder is not responsible for amounts you owe, and even if they deposited the funds in the joint Account; • create or increase an overdraft in any Account; • redeem a Deposit, including a non-redeemable Deposit, you have to pay some or all overdraft amounts, plus interest, that you owe us or another member of the HSBC Group. You are responsible for any amount we charge, plus applicable fees. 	<p>Bank can charge Account and right to set-off</p> <p>You agree the following set-off provisions apply if you owe us or another member of the HSBC Group RBC amounts under a loan or other obligation. We may:</p> <ul style="list-style-type: none"> • withdraw funds from any Account; • set-off or compensate between your Accounts or another account you have with us or another member of the HSBC Group RBC, even if this creates (or increases) an overdraft in your Account; • set-off or compensate against a joint Account, even if the other joint Account holder is not responsible for amounts you owe, and even if they deposited the funds in the joint Account; • create or increase an overdraft in any Account; • redeem a Deposit, including a non-redeemable Deposit, you have to pay some or all overdraft amounts, plus interest, that you owe us or another member of the HSBC Group RBC. You are responsible for any amount we charge, plus applicable fees.
<p>Your consent to give you regulatory information electronically</p> <p>You consent to us providing you with information required by Law through information systems you designate. The types of information include all notices, documents (for example, disclosure</p>	<p>Your consent to give you regulatory information electronically</p> <p>You consent to us providing you with information required by Law through information systems you designate. The types of information include all notices, documents (for example, disclosure</p>

statements and agreements), and other information that, by law, we must give you about product and service features, rates, fees, our policies and procedures and our collection practices. You designate fax, email, and our secure online banking websites as information systems through which we can electronically deliver this information. You must tell us if your fax number or email address changes.

You must keep copies of the information we send to you electronically. We only keep this information and make it available to you according to our record retention policy. Your consent to receive information electronically takes effect immediately. If you do not want to receive this information from us electronically at any time, call 1-888-310-HSBC (4722).

Complaints

If you have a complaint with us about your Account or Deposit, including on the application of any charges applicable to your Account and Deposit, you must tell your branch or contact us at 1-888-310-HSBC (4722). You can get a brochure at your branch or by visiting www.hsbc.ca about resolving complaints with us. If you are not satisfied with the way we have dealt with your concerns, you can contact the Financial Consumer Agency of Canada in writing at:

Financial Consumer Agency of Canada
427 Laurier Ave. West, 6th Floor
Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acf.gc.ca.

statements and agreements), and other information that, by law, we must give you about product and service features, rates, fees, our policies and procedures and our collection practices. You designate fax, email, and our secure online banking websites as information systems through which we can electronically deliver this information. You must tell us if your fax number or email address changes.

You must keep copies of the information we send to you electronically. We only keep this information and make it available to you according to our record retention policy. Your consent to receive information electronically takes effect immediately. If you do not want to receive this information from us electronically at any time, call 1-888-310-HSBC (4722); 1-800-769-2511.

Questions or Complaints

~~If you have a complaint with us about your Account or Deposit, including on the application of any charges applicable to your Account and Deposit, you must tell your branch or contact us at 1-888-310-HSBC (4722). You can get a brochure at your branch or by visiting www.hsbc.ca about resolving complaints with us. If you are not satisfied with the way we have dealt with your concerns, you can contact the Financial Consumer Agency of Canada in writing at:~~

~~Financial Consumer Agency of Canada
427 Laurier Ave. West, 6th Floor
Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acf.gc.ca.~~

If you have a question about these terms and conditions or a complaint, you may call us at 1-800-769-2511 or visit an RBC Royal Bank branch. Our complaint resolution process is explained in our brochure “How to Make a Complaint”. You may obtain a copy of this brochure at any of our branches in Canada, by calling the toll-free number shown above, or online at rbc.com/customer-care/. The Financial Consumer Agency of Canada (FCAC)

	<p>supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint to: Financial Consumer Agency of Canada Enterprise Building, 6th Floor 427 Laurier Avenue West Ottawa, ON K1R 1B9 Telephone: 1-866-461-3222 fcac-acfc.gc.ca</p>
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Additional Terms and Conditions for RRSP and RRIF Term Deposits	
Existing Clause of Additional Terms and Conditions for RRSP and RRIF Term Deposits	Amended Clause of Additional Terms and Conditions for RRSP and RRIF Term Deposits
<p>The personal Banking Agreement and RRSP Agreement or RRIF Agreement</p> <p>You acknowledge and agree that the terms and conditions of the Personal Banking Agreement (including its indemnities sections) also apply to each Deposit. If there is a conflict between the terms and conditions of this Agreement and your Personal Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent.</p> <p>You acknowledge and agree that the terms and conditions of the RRSP Agreement or RRIF Agreement governing the RRSP or RRIF that the Deposit is a part of also apply to the Deposit. If there is a conflict between the terms and conditions of this Agreement and your RRSP Agreement or RRIF Agreement as it applies to your Deposit, the RRSP Agreement or RRIF Agreement governs that part that is inconsistent.</p> <p>You can get a copy of the documents mentioned in this Agreement at hbsc.ca/important-documents.</p>	<p>The personal Banking Agreement and RRSP Agreement or RRIF Agreement</p> <p>You acknowledge and agree that the terms and conditions of the Personal Banking Agreement (including its indemnities sections) also apply to each Deposit. If there is a conflict between the terms and conditions of this Agreement and your Personal Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent. The terms and conditions of the Personal Banking Agreement do not apply to your Deposit except and only to the extent it is necessary to interpret and apply this Agreement. If there is a conflict between this Agreement and the Personal Banking Agreement as it applies to this Deposit, this Agreement governs the part that is inconsistent. Section 6 of the Personal Banking Agreement is amended to conform to the provisions of this Agreement.</p> <p>You acknowledge and agree that the terms and conditions of the RRSP Agreement or RRIF Agreement governing the RRSP or RRIF that the Deposit is a part of also apply to the Deposit. If there is a conflict between the terms and conditions of this Agreement and your RRSP Agreement or RRIF Agreement as it</p>

	<p>applies to your Deposit, the RRSP Agreement or RRIF Agreement governs that part that is inconsistent.</p> <p>You can get a copy of the documents mentioned in this Agreement at rbcroyalbank.com/investments/gic-rates.html sbc.ca/important-documents.</p>
<p>We issue you a Confirmation for each Deposit, including on automatic renewal of the Deposit. For each Deposit, you agree to the terms in the Agreement with respect to the Deposit. The Confirmation is non-negotiable which means neither the Confirmation nor the Deposit can be transferred to someone else. We may issue the Confirmation in writing or in electronic form. We consider the Confirmation to be correct, unless you tell us immediate that there is an error in it. Your Personal Banking Agreement explains how and when to contact us about errors.</p>	<p>We issue you a Confirmation for each Deposit, including on automatic renewal of the Deposit. For each Deposit, you agree to the terms in the Agreement with respect to the Deposit. The Confirmation is non-negotiable which means neither the Confirmation nor the Deposit can be transferred to someone else. We may issue the Confirmation in writing or in electronic form. We consider the Confirmation to be correct, unless you tell us immediate that there is an error in it. Your Personal Banking Agreement explains how and when to contact us about errors.</p>
<p>Interest</p> <p>We do not compound interest on Deposits, unless we say we do on the Confirmation for the Deposit. We calculate interest daily counting the Start Date, but not including the Maturity Date or the date you redeem the Deposit. We pay interest at the frequency set out on the Confirmation and credit it to the variable savings component of the RRSP or RRIF that the Deposit is a part of.</p>	<p>Interest</p> <p>We do not compound interest on Deposits, unless we say we do on the Confirmation for the Deposit. We calculate interest daily counting the Start Date, but not including the Maturity Date or the date you redeem the Deposit. We pay interest at the frequency set out on the Confirmation and credit it to the variable savings component of the RRSP or RRIF that the Deposit is a part of.</p>
<p>Automatic Renewal</p> <p>If the Confirmation indicates that the deposit will be automatically renewed, then we will automatically renew a Deposit (all of principal and interest unless interest has already been paid to you) on the Maturity Date for the same term and type as the maturing Deposit without any further agreement from you, unless you change or cancel the automatic renewal instructions after the Confirmation is issued (see below).</p> <p>You may change your renewal instructions including as to the principal amount and term for a Deposit on automatic renewal, or cancel the</p>	<p>Automatic Renewal</p> <p>If the Confirmation indicates that the deposit will be automatically renewed, then we will automatically renew a Deposit (all of principal and interest, unless interest has already been paid to you) We will automatically renew your Deposit on the Maturity Date for the same term and type as the maturing Deposit without any further agreement from you, unless you change or cancel the automatic renewal instructions after the Confirmation is issued (see below). Upon renewal, the Deposit will renew under the terms and conditions of the corresponding RBC client agreement</p>

automatic renewal of the Deposit, by contacting us at any time but no later than two business days before the Maturity Date of the Deposit that is to automatically renew. The interest rate we apply to your renewed Deposit will be

- a. for a renewed Deposit held within an RRSP: the fixed rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your instructions that is held within an HSBC Bank Canada RRSP; and
- b. for a renewed Deposit held within an RRIF: the fixed rate posted at hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your Instructions that is held within an HSBC Bank Canada RRIF.

However, if there is no posted rate for the same term and type, the interest rate we apply to your renewed Deposit will be the rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same type and closest shorter term that is held within an HSBC Bank Canada RRSP or HSBC Bank Canada RRIF, as applicable.

At our discretion, we may apply to your Deposit a rate that is higher than the posted rate, such as a promotional or bonus rate that we offer on comparable deposits on the Start Date of the renewed Deposit. We will calculate, compound and pay interest on your renewed Deposit in the same way as we did for the recently maturing Deposit.

Interest will not accrue on a Deposit after the Maturity Date unless after its Maturity Date the Deposit has been automatically renewed or you invested in a new Deposit and you do not cancel the automatically renewed or new Deposit.

available at the time of renewal. If the Deposit is no longer offered, we will renew it as a one-year redeemable GIC.

~~You may change your renewal instructions including as to the principal amount and term for a Deposit on automatic renewal, or cancel the automatic renewal of the Deposit, by contacting us at any time but no later than two ~~seven~~ business days before the Maturity Date of the Deposit that is to automatically renew. The interest rate we apply to your renewed Deposit will be~~

- ~~a. for a renewed Deposit held within an RRSP: the fixed rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your instructions that is held within an HSBC Bank Canada RRSP; and~~
- ~~b. for a renewed Deposit held within an RRIF: the fixed rate posted at hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same term and type as the one in your Instructions that is held within an HSBC Bank Canada RRIF.~~

~~However, if there is no posted rate for the same term and type, the interest rate we apply to your renewed Deposit will be the rate posted at www.hsbc.ca on the Start Date of the renewed Deposit for a deposit of the same type and closest shorter term that is held within an HSBC Bank Canada RBC RRSP or HSBC Bank Canada RBC RRIF, as applicable~~**Contact your advisor for the interest rate that will be applied at automatic renewal.**

~~At our discretion, we may apply to your Deposit a rate that is higher than the posted rate, such as a promotional or bonus rate that we offer on comparable deposits on the Start Date of the renewed Deposit. We will calculate, compound and pay interest on your renewed Deposit in the same way as we did for the recently maturing Deposit~~ Interest will not accrue on a Deposit after the Maturity Date unless after its Maturity Date the Deposit has been automatically renewed or you invested in

	<p>a new Deposit and you do not cancel the automatically renewed or new Deposit.</p>
<p>Cancellation of Automatically Renewed Deposit</p> <p>You can cancel the automatically renewed Deposit within 15 business days of the day we renewed it. No charges will apply and no interest will be paid to you on such cancelled renewed Deposit.</p>	<p>Cancellation of Automatically Renewed Deposit</p> <p>You can cancel the automatically renewed Deposit within 15 ten business days of the day we renewed it. No charges will apply and no interest will be paid to you on such cancelled renewed Deposit.</p>
<p>Payment</p> <p>You may provide us with payment or reinvestment instructions for all or part of the principal or interest of a Deposit at any time but no later than two business days before the Maturity Date of the Deposit.</p> <p>If the Deposit is redeemed or if you tell us to not automatically renew the Deposit on the Maturity Date, we may pay principal or interest in one of the following ways in accordance with your Instructions:</p> <ul style="list-style-type: none"> • credit the variable savings component of the RRSP or RRIF that the Deposit is a part of; or • invest in a new Deposit for an additional term. <p>If no Instructions are provided or we are not able to carry out your Instructions for any reason and we are not able to contact you, we may deposit all of the principal and interest on the Deposit in the variable savings component of the RRSP or RRIF that the Deposit is a part of.</p> <p>If we pay you in any of these ways and in accordance with the Confirmation, we have no other obligations to you for the Deposit or accrued interest on the Deposit. If payment is due on a non-business day, the payment will be made on the following business day.</p>	<p>Payment</p> <p>You may provide us with payment or reinvestment instructions for all or part of the principal or interest of a Deposit at any time but no later than two seven business days before the Maturity Date of the Deposit</p> <p>If the Deposit is redeemed (where available), we may pay principal and interest by crediting the variable savings deposit component of the RRSP or RRIF that the Deposit is a part of; or</p> <ul style="list-style-type: none"> • invest in a new Deposit for an additional term. <p>If no Instructions are provided or we are not able to carry out your Instructions for any reason and we are not able to contact you in time to receive or update Instructions prior to maturity, or if you do not provide updated Instructions upon request, we may deposit invest all of the principal and interest, (where possible) on the Deposit in the variable saving current type of Deposit component of the RRSP or RRIF that the Deposit is a part of into the current type of Deposit for a term of 30 days for the same term to a maximum of one year, to be automatically renewed at maturity. 10 day cancellation right after renewal or request a redemption or switch of your funds to another investment.</p> <p>If we pay you in any of these ways and in accordance with the Confirmation, we have no other obligations to you for the Deposit or accrued interest on the Deposit. If payment is due on a non-business day, the payment will be made on the following business day.</p>

Redemption prior to the Maturity Date

a. If your Deposit is redeemable

If your Deposit is redeemable, you may redeem all or part of the Deposit before its Maturity Date.

If you redeem all or part of the Deposit before the Maturity Date, we will not pay any interest on the amount redeemed unless:

- a. we say we will on the Confirmation and indicate the applicable interest rate, or
- b. we decide, in our sole discretion, to pay interest if a Deposit held in an RRIF is redeemed for the purpose of making retirement income payments in accordance with the terms of the RRIF Agreement.

If we pay interest, we will pay it on the amount redeemed for the number of days between the Start Date and the date up to but not include the date you redeem it.

If we paid you interest prior to the redemption, we may deduct any such payment of interest from the Deposit at the time of the redemption.

b. If your Deposit is non-redeemable

If your Deposit is non-redeemable, you cannot redeem the Deposit until the Maturity Date. If we allow you to redeem the Deposit before the Maturity Date, we may not pay you interest, or if we have paid you interest we may deduct any such payment of interest from the Deposit at the time of the redemption.

Redemption prior to the Maturity Date

a. If your Deposit is redeemable

If your Deposit is redeemable, you may redeem all, **or in the case of a redeemable Canadian dollar Deposit,** part of the Deposit before its Maturity Date. **We will pay interest at the fixed interest rate as stated on the Confirmation, for the number of days between the Start Date and the date up to but not including the date you withdraw it.**

~~If you redeem all or part of the Deposit before the Maturity Date, we will not pay any interest on the amount redeemed unless:-~~

- ~~a. we say we will on the Confirmation and indicate the applicable interest rate, or~~
- ~~b. we decide, in our sole discretion, to pay interest if a Deposit held in an RRIF is redeemed for the purpose of making retirement income payments in accordance with the terms of the RRIF Agreement.-~~

If we pay interest, we will pay it on the amount redeemed for the number of days between the Start Date and the date up to but not include the date you redeem it.

If we paid you interest prior to the redemption, we may deduct any such payment of interest from the Deposit at the time of the redemption.

b. If your Deposit is non-redeemable

If your Deposit is non-redeemable, you cannot redeem the Deposit until the Maturity Date. ~~If we allow you to redeem the Deposit before the Maturity Date, we may not pay you interest, or if we have paid you interest we may deduct any such payment of interest from the Deposit at the time of the redemption.~~ **To the extent that your Confirmation provides for the conditions on which we may allow you to redeem a non-redeemable Deposit, those terms are hereby deleted.**

Complaints

If you have a complaint with us about your Account or Deposit, including on the application of any charges applicable to your Account and Deposit, you must tell your branch or contact us at 1-888-310-HSBC (4722). You can get a brochure at your branch or by visiting www.hsbc.ca about resolving complaints with us. If you are not satisfied with the way we have dealt with your concerns, you can contact the Financial Consumer Agency of Canada in writing at:

Financial Consumer Agency of Canada
427 Laurier Ave. West, 6th Floor
Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acf.gc.ca.

Questions or Complaints

~~If you have a complaint with us about your Account or Deposit, including on the application of any charges applicable to your Account and Deposit, you must tell your branch or contact us at 1-888-310-HSBC (4722). You can get a brochure at your branch or by visiting www.hsbc.ca about resolving complaints with us. If you are not satisfied with the way we have dealt with your concerns, you can contact the Financial Consumer Agency of Canada in writing at:~~

~~Financial Consumer Agency of Canada
427 Laurier Ave. West, 6th Floor
Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acf.gc.ca.~~

If you have a question about these terms and conditions or a complaint, you may call us at 1-800-769-2511 or visit an RBC Royal Bank branch. Our complaint resolution process is explained in our brochure “How to Make a Complaint”. You may obtain a copy of this brochure at any of our branches in Canada, by calling the toll-free number shown above, or online at rbc.com/customer-care/. The Financial Consumer Agency of Canada (FCAC) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. While the FCAC does not resolve individual customer complaints, if you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint to: Financial Consumer Agency of Canada Enterprise Building, 6th Floor 427 Laurier Avenue West Ottawa, ON K1R 1B9 Telephone: 1-866-461-3222 fcac-acfc.gc.ca

<p>Definitions</p> <p>...</p> <p>HSBC Group means HSBC Holdings plc, its affiliates, subsidiaries, associated entities, and their branches and offices, together or individually, including HSBC Bank Canada.</p> <p>...</p>	<p>Definitions</p> <p>...</p> <p>HSBC Group RBC means Royal Bank of Canada, its affiliates, subsidiaries, associated entities, and their branches and offices, together or individually, including HSBC Bank Canada.</p> <p>...</p>
<p>RRIF means each HSBC Bank Canada Retirement Income Fund that you have with us.</p> <p>RRIF Agreement means the agreement you have entered into with us (including the addendum attached) with respect to your RRIF, as supplemented or amended from time to time.</p> <p>RRSP means each HSBC Bank Canada Retirement Savings Plan that you have with us.</p> <p>...</p> <p>RRSP Agreement means the agreement you have entered into with us (including any addendum attached) with respect to your RRSP, as supplemented or amended from time to time.</p> <p>Us, we and the bank mean HSBC Bank Canada.</p>	<p>RRIF means each HSBC Bank Canada Royal Bank of Canada Retirement Income Fund that you have with us.</p> <p>RRIF Agreement means the agreement you have entered into with us (including the addendum attached) RBC Retirement Income Fund Declaration of Trust you have entered into with us (including the addendum attached) with respect to your RRIF, as supplemented or amended from time to time.</p> <p>RRSP means each HSBC Bank Canada RBC Retirement Savings Plan that you have with us.</p> <p>...</p> <p>RRSP Agreement means the agreement you have entered into with us (including any addendum attached) RBC Retirement Savings Plan Declaration of Trust you have entered into with us (including any addendum attached) with respect to your RRSP, as supplemented or amended from time to time.</p> <p>Us, we and the bank mean Royal Bank of Canada HSBC Bank Canada.</p>

Changes to Your HSBC InvestDirect Services – RBC Direct Investing

With the migration to RBC Direct Investing platforms, your user experience will be different from what you are used to at HSBC InvestDirect. When your account(s) migrate, you can invest and trade using the RBC Direct Investing online investing site, the RBC Mobile app (IOS and Android), and the advanced trading dashboard. You will also experience:

- The benefit of the RBC trading desk, where expert traders and smart technology come together giving you the confidence that they are working for you.
- The power of the extensive investor resources including free real-time streaming³⁵ and level 2³⁶ quotes for North American exchanges plus expert research and analysis for Canadian, U.S. and International markets.
- The convenience of connecting with RBC Direct Investing representatives who can support your trading needs either in person at Investor Centres or via the phone through the Contact Centre.

Your Experience at RBC Direct Investing

In order to start trading online on your account (or an account for which you are properly authorized to trade) following migration, you will need to enroll in RBC Online Banking or the RBC Mobile app. You will still have the ability to trade over the phone with an Investment Service Representative but for the best experience we recommend enrolling in RBC Online Banking or the RBC Mobile app prior to your holdings migrating to RBC Direct Investing.

You will continue to have access trading on both North American and International exchanges after your accounts migrate to RBC Direct Investing. While some of your holdings may not be displayed immediately upon transition, rest assured that you will still be able to trade these holdings by contacting RBC Direct Investing representatives at the Contact Centre.

Prior to your account(s) migrating to RBC Direct Investing, consider doing the following to maintain your account records from HSBC InvestDirect.

- You will not have access to your previous account statements, tax documents or transactions history immediately upon migration. We recommend that you download these documents prior to migration.
- Export or screenshot your watchlist and alerts as these won't be migrated to RBC Direct Investing. You will be able to recreate them on the RBC Direct Investing platform after migration.

Access to Your RBC Direct Investing account(s)

For the best experience accessing your account(s) in the first week following migration to RBC Direct Investing, sign-in to your account from rbcdirectinvesting.com using your RBC client number and password.

After that, there will be three convenient ways to access your account(s): through RBC Online Banking, the RBC Mobile app and at rbcdirectinvesting.com where you can choose to sign-in directly to the online investing site or the advanced trading dashboard.

Non-Canadian Residents

RBC Direct Investing offers an investing platform for Canadian residents; however, we continue to service clients who re-locate outside Canada, subject to certain limitations that depend on the jurisdiction. If you reside outside of Canada, your ability to view your accounts and place trades online may be restricted. In addition, residents of a limited number of countries are restricted to liquidating trades only. Please review rbc.com/hsbc-canada to find out more jurisdiction specific information. We recommend that you review this website on a regular basis as RBC Direct Investing will continuously provide updates prior to migration to ensure that you have the most current information available for your country of residence.

Your Language and Services at RBC Direct Investing

Online services for RBC Direct Investing are available in English and French. For service, including trading, in Mandarin and Cantonese, RBC Direct Investing investment services are offered by phone at 1-800-769-2503. Telephone service is also available in English and French.

Chat functionality is not currently available at RBC Direct Investing in any language.

Introducing and Carrying Broker Arrangement:

Upon migration to RBC Direct Investing and subject to regulatory approval, the Carrying Broker for your accounts will change from National Bank Independent Network to RBC Dominion Securities Inc. ("RBC DS"). This means that certain services will be provided by RBC DS in relation to your Account operation and pursuant to a written Introducer/Carrier Broker Agreement between RBC Direct Investing and RBC DS. Under this arrangement, RBC DS is responsible for certain trade execution services, clearing and settlement services, custody of cash and securities and recordkeeping services. All such services are conducted in compliance with applicable regulations. For regulatory and exchange purposes, all trading by clients of RBC Direct Investing is done through the Broker ID for RBC DS.

Best Execution:

RBC Direct Investing and its executing broker, RBC DS, will take all reasonable steps to obtain best execution when executing an order on your behalf in accordance with applicable securities regulations. For an overview of the RBC DS order execution policy and approach to providing “Best Execution” for retail trades please refer to: <https://www.rbccm.com/globalequity/file-674250.pdf>

Your Accounts at RBC Direct Investing

Your Accounts at HSBC InvestDirect will migrate to RBC Direct Investing accounts as follows:

HSBC InvestDirect (From)	RBD Direct Investing (To)
Multiple non-registered cash accounts - CAD, USD, and /or foreign currency	Single non-registered cash accounts - All currencies (whether you use one currency, or multiple, they are all available in one non-registered cash account)
Registered accounts (example: RRSP, TFSA, RRIF, etc) - CAD and / or USD	Single registered account for each type (ex: RRSP, TFSA, RRIF, - CAD and USD
Margin accounts - CAD and / or USD	Margin account - CAD and USD
RESP account - CAD	RESP account - CAD

Funding Your RBC Direct Investing Account(s) and Settling Trades

For Canadian and US dollars, you will be able to easily fund your RBC Direct Investing account(s) by transferring funds from your RBC bank accounts(s) to your Direct Investing account(s) in real-time³⁴ through RBC Online Banking or the RBC Mobile app, with no limits to the amount of money you can transfer. Once the funds are received in your RBC Direct Investing account, you can place your trades. You can also fund your RBC Direct Investing account(s) from a non-RBC chequing or savings account by adding “RBC Direct Investing” as a bill payee. Transfers from a non-RBC account can take 2-4 business days.

You can also transfer HKD, GBP and EUR from your RBC Foreign Currency account to an RBC Direct Investing non-registered cash account.

You will not have the ability to settle trades directly from a bank account (either an account at RBC or from another financial institution) after your HSBC InvestDirect account(s) migrate to RBC Direct Investing.

RBC Direct Investing Account Statements

You will receive statements from RBC Direct Investing quarterly for accounts with balances/holdings, regardless of your activity. If you have activity in your account(s) you will receive statements on a monthly

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basis. Your statements will be delivered electronic or through the mail, in accordance with your existing preferences at HSBC InvestDirect.

If you are a joint account holder with at least one other individual, only the first person (or primary account holder) named on the account will receive a mailed or electronic statement, as applicable. It is the responsibility of the primary account holder to make the statement available to all other account holders.

Foreign Currency Offering

You will be able to hold eight foreign currencies in non-registered cash accounts at RBC Direct Investing including:

- Hong Kong Dollar
- Great Britain Pound
- Euro
- Swiss Franc
- Singapore Dollar
- Australian Dollar
- New Zealand Dollar
- Japanese Yen

You will have the ability to carry-out FX transactions between foreign currencies and CAD & USD. You will also be able to place a trade in a foreign market in the local currency or you can place a trade in the foreign market from a CAD or USD account.

Your Standing Payment and Pre-Authorized Contribution Instructions

Your Pre-Authorized Contribution instructions (PAC) from your HSBC bank 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 and/or payment date options. To the extent that there are additional changes to your existing PACs, these changes can be found at rbc.com/hsbc-canada. Please check this website on a regular basis to ensure you have the most current information on PAC changes.

The following will be amended upon transition:

- Bi-weekly PAC instructions on your registered accounts will change to semi-monthly (15th and end of the month) and the first payment date will be on the 15th of the month immediately following the migration date.
- Semi-monthly PAC instructions on your registered accounts, the dates will change to 15th and end of the month, and the first payment date will be on the 15th of the month immediately following the migration date.
- Bi-weekly PAC instructions on your non-registered accounts will change to monthly, however the payment amount will not change. The first payment will be on the 1st day of the month immediately following

the migration date. The bi-weekly payment amount will be applied on a monthly basis. For example, if you currently have a bi-weekly PAC with a payment amount of \$100, this will be changed to a monthly \$100 PAC.

- If you have an Automatic Funds Transfer (AFT) on your Sweep Account, upon migration your weekly AFT payment will revert to the first business day of the week.

Please note, if you have existing PACs from a non-RBC or non-HSBC bank account to your non-registered accounts, these will not be migrated to RBC Direct Investing. Existing PACs from a non-RBC or non-HSBC bank account to your registered accounts will be migrated.

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. dollar, 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.

All payment instructions

Frequency and payment date options from RBC Direct Investing differ from what you experienced at HSBC InvestDirect.

Transactions on non-business days will be treated differently at RBC Direct Investing. Where HSBC InvestDirect processes payments on the next business day, RBC Direct Investing processes payments depending on the payment instructions. Refer to below:

	HSBC ID	RBC DI
AFT	Next business day	Next business day
Automatic Investment Plan	Next business day	Next business day

RIF Payments	Next business day	Previous business day unless it will fall on previous month
Registered account PACs (form)	Next business day	Previous business day unless it will fall on previous month
Non-registered PACs (online)	Next business day	<ul style="list-style-type: none"> • Next business day for holidays • Can be processed on weekends

In the event that your 2024 instructions cannot be accommodated, your payment schedule will change to the RBC option that is closest to your existing arrangement, and that minimizes negative impact to your cash flow and budgeting.

Automatic High-Rate Savings Account Sweep And Redemption Services

Automatic high rate savings account sweep and redemption services are not available at RBC Direct Investing. Upon migration, these services will be discontinued. Please note, at RBC Direct Investing, all registered account types except RESPs offer the ability to hold and settle trades in Canadian and US currencies, should you choose.

Your Dividend Re-Investment Plan(s)

There are differences in how Dividend Reinvestment Plan (DRIP)³⁸ programs are administered at RBC Direct Investing. If you currently have DRIP on any of your individual holdings, upon migration, your DRIP enrollment will be automatically carried over and applied to all holdings that are DRIP eligible at RBC. DRIPs are only available for eligible securities listed on Canadian and U.S. exchanges. They are not available for securities listed on foreign exchanges. There may be differences in DRIP eligible securities when you migrate to RBC Direct Investing. To view the complete list of DRIP eligible securities at RBC Direct Investing visit www.rbcdirectinvesting.com/drip-list.html.

Your products at RBC Direct Investing

Investment Savings Accounts, Principal-Protected Notes and Cashable Guaranteed Investment Certificates

If you hold a non-RBC Investment Savings Account (ISA) product, a principal-protected note (PPN), a cashable guaranteed investment certificate (GIC) and/or a GIC with a term of less than one year, your holdings will migrate to RBC Direct Investing, but you will not be able to purchase additional holdings in these products after migration. You will be able to execute sell orders by phone for these products with an RBC Direct Investing investment service representative.

For a list of all RBC ISA products, please visit rbccroyalbank.com/products/isa/index.html.

Systematic Investment Plans (SIPs)

Any existing SIPs on your non RBC ISAs will be discontinued upon migration.

In addition, the payment dates will change from 15th & 30th to 1st & 15th of the month upon migration for any existing SIPs on RBC TG 2023ED (RBF5722)

CDIC Coverage On RBC Investment Savings Account Products:

If you held RBC Investment Savings Account products at both HSBC InvestDirect (HIDC) and RBC Direct Investing prior to the acquisition, CDIC eligible deposits would each have been insured separately up to individual limits of \$100,000. After your account moves to RBC Direct Investing, if the total amount of CDIC eligible deposits held in your RBC Investment Savings Account exceeds \$100,000 per CDIC category, you will only receive CDIC insurance coverage up to a limit of \$100,000.

For more information about RBC's ISA products, please visit: <https://rbccroyalbank.com/products/isa/index.html>

To learn more about deposit insurance categories visit www.cdic.ca.

International Trading Access

You will have access to trade on the following international exchanges:

Real time online trading or by phone upon migration:

- Hong Kong Stock Exchange

Trading by phone upon migration with online trading capability coming later in 2024:

- London Stock Exchange
- Euronext Paris
- Frankfurt Stock Exchange

Trading by phone upon migration:

- Swiss Exchange (Switzerland)
- EASDAQ (Belgium)
- Italian Stock Exchange (Italy)
- Amsterdam Stock Exchange (Netherlands)
- Lisbon Stock Exchange (Portugal)
- Vienna Stock Exchange (Austria)
- Madrid Stock Exchange (Spain)
- Nasdaq Helsinki (Finland)
- Athens Stock Exchange (Greece)

- Australian Stock Exchange
- Stock Exchange of Singapore
- Tokyo Stock Exchange (Japan)
- Nagoya Stock Exchange (Japan)
- Osaka Securities Exchange (Japan)

Restrictions will be applied in the following markets:

- Shanghai Stock Exchange (B shares only)
- Shenzhen Stock Exchange (B shares only)
- The Stock Exchange of Thailand
- Malaysia Stock Exchange
- Jakarta Stock Exchange (Indonesia),
- Indonesia NET Exchange
- Philippines Stock Exchange
- Johannesburg Stock Exchange (South Africa)
- Luxembourg Stock Exchange
- Tel Aviv Stock Exchange (Israel).

If you have positions in these markets they will be migrated to Direct Investing with sell only capabilities.

For a temporary period of time, you will not have the ability to make modifications to your trade orders on international markets. If you want to make a change you will need to cancel the order and place a new one. The ability to modify orders will be available later in 2024.

Pricing

The pricing you currently receive for core trading at HSBC InvestDirect will be honoured for your migrated HSBC InvestDirect accounts for a minimum of 12 months. There are many cases where you will receive better pricing at RBC Direct Investing and a limited number of instances found below where RBC Direct Investing calculations differ as outlined.

Core commissions will remain the same as follows:

		Regular	Active Trader
Trading Rate (Online)	Equities & ETFs	\$6.88	\$4.88
	Options	\$6.88 + \$1.25 per contract	\$4.88 + \$1.25 per contract
Your international trading commissions across various exchanges will be maintained.			

Standard Commissions

The calculation of the following commissions have lower minimums and are calculated differently at RBC Direct Investing:

Trading Rate (Online)	Fixed Income trading commissions*	Commission is included in the quoted price: Minimum commission: \$25 per transaction (\$43 for orders placed by telephone), maximum commission: \$250 per transaction	
	GIC**	Commission for the purchase and sale of GICs, if any, is included in the quoted price.	
	Mutual fund	<p>Buy or switch orders: 1% of the gross trade amount (maximum \$50 per trade, charged in the fund's denomination currency). Note that Switch orders are only permitted within the same family of funds and load types.</p> <p>Sell orders: No commission, including mutual funds that were migrated to RBC Direct Investing from HSBC InvestDirect</p>	
Telephone*** Rate	Equities & ETFs	Price	Commission Rate
		\$0.00 - \$0.50	2.5% of trade
		\$0.51 - \$2.00	\$35 + \$0.02 per share
		\$2.01 and over	\$35 + \$0.05 per share
	Options	\$35 + 1.75 per contract	
<i>Minimum commission when placing an order with an Investment Services Representative: \$43 per transaction for Canadian and U.S. stock or options transactions with a principal dollar value of \$2000 or less.</i>			

*Treasury bills, bonds, strip bonds, debentures and other money market instruments

**All commissions are charged in the currency in which the security trades. Commission for listed debentures is charged according to the Stocks Commission Schedule. For GICs, RBC Direct Investing receives a one-time payment based on the amount and term of the GIC.

***Please note any discounts associated with Premier, Advance, or Active trader status will be honoured.

Gold and Silver certificate trading commissions (U.S. dollars)

Certificates	Commission Rate
Gold	\$28.95 + \$1 per oz. (minimum 5 oz. trade)
Silver	\$28.95 + \$0.10 per oz. (minimum 100 oz. trade)

Gold/silver minimum commission: \$43 per trade

Note: There are no safekeeping charges for RBC gold or silver certificates.

Other Fees

Quarterly Maintenance Fee is charged with a lower minimum balance and with the following criteria for waiver at RBC Direct Investing:

Clients with combined assets of \$15,000 or more across all of their RBC Direct Investing accounts.	No Fee
Clients with combined assets of less than \$15,000 across all of their RBC Direct Investing accounts.	\$25 per quarter
Clients who hold assets in an FHSA only, regardless of the amount.	No Fee

The fee is also waived if you have:

- signed up for a Pre-Authorized Contribution(s) (i.e. automatic regular savings transfers) for a combined total of \$100/month, \$300/quarter or more in their RBC Direct Investing account(s) (registered or non-registered)
- been an RBC Direct Investing client for less than six months
- a combined total of three or more commission–paid trades during the quarter across all RBC Direct Investing accounts (registered and non-registered)
- a group RRSP account with RBC Direct Investing
- qualified for the RBC Direct Investing Royal Circle® program
- a specified RBC banking package for students
- an RBC VIP Banking® package

Private Shares charges are allocated differently as follows at RBC Direct Investing:

Private shares	\$250 setup + \$200 annual fee
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Any out-of-pocket expenses (e.g. courier charges) incurred by Direct Investing will be charged in addition to the fee specified.

Clients may hold restricted/private shares on an exception-only basis and only as permitted by RBC Direct Investing, in its sole discretion.

Estate Processing fees are calculated differently as follows at RBC Direct Investing:

Estate account processing if assets are transferred within RBC	\$175/account
Estate account processing if assets are transferred out of RBC	\$350/account

The estate account processing fee is waived if it is a Joint with Rights of Survivorship (JWROS) account.

Accessing RBC Direct Investing Agreements

All agreements are available for your review at rbc.com/hsbc-canada-legal. For paper copies please call 1-800-769-2503.

Your account agreement terms will be amended to RBC Direct Investing Inc. Operation of Account Agreement and Related Disclosures upon migration. RBC Direct Investing will assume that you agree with the change if you continue to use your account(s) or service(s) or to hold funds or securities in your account(s) once the migration is effective.

Further action will be required on your amendments/documents, after migration, to ensure no service interruptions. You will be notified when this is required. There is no action on your part until after migration.

Contact Us

If you have questions or concerns, please call us at 1-800-769-2503.

Changes to Your HSBC Private Investment Counsel Accounts– RBC PH&N Investment Counsel Inc.– (RBC PH&N IC)

Your HSBC Private Investment Counsel account(s) will be migrating “in-kind” and remain invested with RBC PH&N Investment Counsel to help ensure a seamless transition. You will continue to receive investment advice from the same Investment Counsellor you have enjoyed at HSBC Private Investment Counsel.

What You Need to Know

Fees - The fees associated with your account(s) will remain the same for at least 12 months following the migration to RBC PH&N Investment Counsel unless, upon discussion with your Investment Counsellor, you wish to take advantage of our enhanced product shelf which may result in a change to the fees associated with your account(s). Please speak to your Investment Counsellor should you have any questions, after migration.

Historical Account Information - Your account’s historical transaction, performance information and annual reports will not be available online to you after migration to RBC PH&N Investment Counsel. Please retain your HSBC Private Investment Counsel statements and annual reports for this information. New performance calculations will be provided going forward after migration.

Trades Before Migration Date - Unsettled trades in your HSBC Private Investment Counsel account(s) prior to migration may not be visible in your holdings on the migration date.

Wealth Planning Services - Following the migration date, you will continue to have access to comprehensive wealth planning through RBC Wealth Management’s Family Office Services team. This in-house team comprises over 250 tax, legal and financial experts, who assist with financial, retirement, tax, business owner, succession and estate planning.

Some differences you will experience after migration:

Fee Billing - The method in which your investment management fees are calculated will change from average daily balance to month-end balance based on the market value of your account(s). Your fee billing cycle will also change from quarterly to monthly.

Withdrawals - Fixed withdrawals currently set to come from your HSBC Private Investment Counsel non-registered accounts on a weekly, quarterly, semi-annual or annual basis will change to monthly.

Automated Transfers - Automatic fund transfers that include cents will be rounded up to the nearest dollar, and deposits that include cents will be rounded down to the nearest dollar.

Statements and Online Access - Your RBC PH&N Investment Counsel statements will, by default, be sent to you by regular mail. Upon migration, you can choose to switch to electronic statements through the RBC Wealth Management Online site or by contacting your Investment Counsellor. There is no fee for electronic or paper statements. RBC Wealth Management Online will be the online site after migration.

Investors Outside Canada - If you are outside of Canada, your ability to access your account(s) online may be restricted. You may receive further communications from us on next steps.

Custody - As a result of the migration to RBC PH&N Investment Counsel, your account assets will be transitioned to a new custodian, Royal Trust Corporation of Canada/The Royal Trust Company, at no cost to you.

Client Account Agreement - After migration your account(s) will be governed by the RBC PH&N Investment Counsel Client Account Agreement which includes the terms of the Portfolio Custody Agreement. Please refer to the RBC summary letter accompanying this booklet for the website.

Other Benefits You'll Have Access to:

- Discretionary account management offered by RBC PH&N Investment Counsel, one of Canada's largest³⁹ investment counselling firms and part of RBC's wealth management division, RBC Wealth Management.
- A comprehensive range of investment solutions from RBC GAM, one of the largest fund managers in Canada, by assets.⁴⁰
- Carefully selected third-party investment managers and private equity/alternative managers.
- Comprehensive wealth planning from our RBC Wealth Management Family Office Services team, which comprises over 250 tax, legal and financial experts, who assist with financial, retirement, tax, business owner, succession, and estate planning.

Actions to Take for a Smooth Transition

When you receive your RBC Client Card, enrol in RBC Online Banking. Once enrolled in RBC Online Banking you can view RBC Wealth Management Online, as well as see your RBC PH&N Investment Counsel account(s), after migration.

Section 5

Credit Cards

Your HSBC Bank Canada credit card account(s) will migrate automatically to RBC credit card account(s). Please refer to the Migration Timeline to find the effective time and date of the migration of your credit card account(s) (the “**card migration date**”). You can also visit rbc.com/hsbc-canada to stay up to date on the status of migration activities or visit your HSBC Bank Canada or local RBC branch. Learn about some of the important changes that will come with your RBC credit card.

The information in this section is current to the date noted in the information box in the HSBC Bank Canada letter included in this package.

What you need to know

Your replacement RBC credit card will be mailed to you on the date set out in the Migration Timeline.⁴³ Every effort will be made to ensure a smooth migration of your HSBC Bank Canada credit card(s) to RBC.

The credit limit on your replacement RBC credit card(s) will remain the same as what you had on your HSBC Bank Canada credit card(s) at the time of migration. Any outstanding balance on your HSBC Bank Canada credit card(s) will also transfer to your respective RBC credit card(s).

Please see rbc.com/hsbc-canada for details on when your HSBC Bank Canada credit card(s) will no longer be active. In the event that your HSBC Bank Canada credit card(s) remain active after migration, please note that the amendments to your HSBC Credit Card Cardholder Agreement, as set out below, take effect as of the card migration date and, subject to a few exceptions specified in this section, the amended credit card agreement applies to any transactions you make with your credit card(s) as of the card migration date.

The RBC credit card(s) that you are being migrated to are based on the features of your HSBC Bank Canada credit card(s). If you do not feel the RBC credit card you are being migrated to is right for you, and/or if you would like to switch to a different RBC credit card, you can do starting on the first date that you are able to use your RBC credit card as set out in the Migration Timeline. Visit rbcroyalbank.com/credit-cards/ to review what other options are available to you. Please be aware that the features and benefits provided on the RBC credit card you are migrated to may differ from the card that you switch to, and may not be available to switch back to.

If the changes to your credit card set out in the enclosed RBC Credit Card Product Summary or this section, or if the amendments to your credit card agreement as set out below, no longer meet your needs, you have the option

to close your RBC credit card account and cancel your agreement without cost, penalty or cancellation indemnity by notifying us no later than 3 months after the card migration date and by paying any amount you owe on your credit card account at that time. If you do not cancel within 3 months of the card migration date, this will mean that you agree to the changes. Note that you may cancel your RBC Royal Bank Credit Card Agreement at any time as set out in section 34 of the agreement. To cancel your agreement or if you have questions or would like to review other product options, you can call us at 1-800-769-2512 or visit us at an RBC Royal Bank branch.

If you have an HSBC Bank Canada credit card that allows you to choose the *HSBC Rewards Program* and/or the *Low Rate Program* as optional services, you will be migrated to an RBC credit card that closely matches the optional service(s) you were enrolled in. You will not be able to add or remove these optional services, but you will be able to switch to a different RBC credit card as noted above.

If you have an HSBC Bank Canada credit card that allows you to choose to earn HSBC Rewards points or cash back on your HSBC Bank Canada credit card, you will be migrated to an RBC credit card that closely matches your points or cash back choice. You will not be able to change between points or cash back, but you will be able to switch to a different RBC credit card as noted above.

Actions you can take to help ensure a smooth transition to RBC

The replacement RBC credit card(s) for you and any authorized user(s) on your account(s) will be mailed together to the address on your account(s) on the date set out in the Migration Timeline if your HSBC Bank Canada credit card(s) is in good standing (as determined by RBC). As the card migration date approaches, you will receive additional reminders and/or notifications to help ensure a smooth transition.

Once you receive your RBC credit card welcome package(s), don't forget to:

- **Activate your card:** Follow the instructions on the sticker attached to your RBC credit card to activate it.
- **Carry your card:** Once activated, keep your RBC credit card in your wallet until it is ready for use.
- **Know your PIN:** Refer to the Personal Identification Number (PIN) box in the RBC credit card welcome package that will be sent to you on the date set out in the Migration Timeline.

After the card migration date, by default, your first RBC credit card statement will be mailed to you. If you prefer paperless eStatement delivery, you can easily switch to electronic delivery through RBC Online Banking or the RBC Mobile app starting on the first date that you are able to use your RBC credit card (as set out in the Migration Timeline).

Please note, if your HSBC Bank Canada credit card(s) is not in good standing, as determined by RBC, you will not receive an RBC credit card(s) but your outstanding balance will migrate to an RBC credit card(s) account. You may still be assigned an RBC credit card number, which you can find on your RBC credit card statement, if applicable. You will be responsible to repay any outstanding balance as outlined in your statement.

Credit card features and benefits

You can learn about some of the unique features and benefits on your RBC credit card by referring to the enclosed RBC Credit Card Product Summary. Some changes that may apply to your RBC credit card upon migration of your credit card(s) are explained further below.

Avion Rewards program

If you earn HSBC Rewards points with your current HSBC Bank Canada credit card, you will be migrated to an RBC credit card that earns Avion points, and you will automatically become a member of the Avion Rewards program. Any unused points you have earned with your HSBC Bank Canada credit card will be converted to Avion points, maintaining comparative value. You will receive additional communication from RBC regarding the Avion program and your Avion points balance after the card migration date.

Avion Rewards is the RBC loyalty program that will allow you to earn Avion points on eligible purchases made with your Avion points earning credit card at RBC. Avion points can be redeemed for travel, gift cards, merchandise and more.

Your Avion points balance will be available for redemption, starting one week after the card migration date, via avionrewards.com or the Avion Rewards App.

The HSBC Rewards Program will terminate as of the card migration date. Any purchases you make with your point-earning HSBC Bank Canada credit card on or after the card migration date, and any purchases you make with your RBC credit card on after the card migration date, will earn Avion points.

Use of your HSBC Bank Canada or RBC credit card(s) or account number(s) on or after the card migration date, by you or any of your authorized user(s), or redemption of your Avion points on or after the card migration date, means that you have read, understand, and agree with the Avion Rewards Terms and Conditions. The Avion Rewards Terms and Conditions are available for your review at rbc.com/hsbc-canada-legal.

For more information about Avion Rewards, please see section 6 of this booklet.

Cash back program

If you earn cash back with your current HSBC Bank Canada credit card, you will be migrated to a cash back RBC credit card, and you will automatically become a member of the RBC Cash Back program. The HSBC Bank Canada Cash Back Rewards Program will terminate as of the card migration date, and any outstanding cash back you earned with your HSBC Bank Canada credit card will be migrated to your RBC credit card account.

Once your cash back balance reaches \$25 or more on your RBC cash back credit card, you can receive the credit in one of two ways:

- it will automatically be credited to your account in January of any given calendar year; or
- you can have the full amount credited to your account by calling 1-800-ROYAL 1-2 (1-800-769-2512) any time after migration.

Use of your HSBC Bank Canada or RBC credit card(s) or account number(s) on or after the card migration date, by you or any of your authorized user(s), or when your cash back balance is credited to your credit card account (whether automatically or upon your request) on or after the card migration date, means that you have read, understand, and agree with the RBC Royal Bank Cash Back Program Terms and Conditions. The RBC Royal Bank Cash Back Program Terms and Conditions are available for your review at rbc.com/hsbc-canada-legal.

Insurance

RBC credit card insurance included with your card

Any insurance coverage that is included with your RBC credit card will come into effect on the card migration date. If applicable your RBC insurance coverage will apply to any transactions you make on your HSBC Bank Canada credit card as of the card migration date until the card is no longer active.

Please review the insurance coverage(s) included with your RBC credit card to confirm the insurance coverage(s) will meet your needs. You can find the Certificate of Insurance for your specific credit card product at rbc.com/hsbc-canada. The Certificate of Insurance will also be included with the RBC credit card welcome package.

There may be some differences in the categories and details of the insurance coverage between the HSBC Bank Canada credit card insurance coverage and the RBC credit card insurance coverage. To compare the differences, you can find details about the HSBC Bank Canada credit card insurance coverage at hsbc.ca/credit-cards/insurance.

If you require any travel insurance or additional travel insurance coverage as of the card migration date, please visit rbc.com/cardtravelcoverage or call 1-866-292-5233 to obtain a quote.

HSBC Bank Canada credit card insurance coverage

Any HSBC Bank Canada credit card insurance coverages and/or services that you may have, as listed below, will come to an end as of the card migration date:

- a. Insurance, Travel Assistance and/or Price Protection services included with your HSBC Bank Canada credit card; and/or
- b. Optional HSBC Bank Canada Travel & Medical insurance you were enrolled in as an HSBC Bank Canada credit card customer. If applicable, RBC will issue a pro-rated premium refund to you within 90 days upon card migration. Please note that not all HSBC Bank Canada credit card holders have optional Travel & Medical insurance. This option was not available on all HSBC Bank Canada credit cards.

Note that you will continue to be covered for eligible purchases that were made on your HSBC Bank Canada credit card before the card migration date, as well as eligible medical emergencies for trips with departure dates before the card migration date. All coverage is subject to the terms and conditions of the HSBC Bank Canada Certificate of Insurance.

Where to submit your claim

In the event of a loss related to the insurance coverage included with your HSBC Bank Canada or RBC credit card, please refer to the chart below on where to submit your claim:

<p>For any claims related to your HSBC Bank Canada Credit Card Insurance or Optional HSBC Travel & Medical Insurance on your HSBC Bank Canada Credit Card</p>	<p>Visit cardbenefits.assurant.com or call 1-800-668-8680 from Canada or the United States, or 416-977-6066 collect from elsewhere in the world</p>
<p>For any claims related to your RBC Credit Card Insurance</p>	<p>Please call 1-800-533-2778 from Canada or the United States, or 905-816-2581 collect from elsewhere in the world.</p>

Understanding your RBC credit card

Payments

- If you currently pay your HSBC Bank Canada credit card automatically each month using a Pre-Authorized Debit Plan (“PAD”), your existing automated monthly payment will migrate to your RBC credit card. Your automatic payment will continue to be applied every month on your payment due date unless you choose to make changes or as noted below.

- If the payment due date for your PAD is within 4 days of the card migration date, there may be a delay in processing the PAD (i.e., withdrawal of funds) for payment from your specified deposit account. As such, please ensure that you maintain sufficient funds in your deposit account for 4 days after the card migration date. Rest assured, we will apply the payment with the effective date of the due date to ensure you are not impacted.
- Payments posting in statement periods ending on or after the card migration date will be applied using the RBC payment application method, even if the payment was made prior to this date. Please refer to “Section 8. Applying Your Payments” in the RBC Royal Bank Credit Card Agreement for more details on how your payments will be applied at RBC.

Interest rates

Interest calculation

- Interest is calculated at the end of the statement period and is based on the interest rate(s) in effect at the end of the statement period. If your interest rate changes during a statement period, it is the interest rate in effect at the end of the statement period that will be used to calculate the interest for that statement period. Please refer to “Section 10. Determination of Interest” in the RBC Royal Bank Credit Card Agreement for more details on interest calculation.

Missed payments

- If your interest rates were increased at HSBC Bank Canada due to previously missed payments, then for statement periods ending on or after the card migration date, your rates will be reduced to the standard interest rates at RBC.
- For statement periods ending on or after the card migration date, if you do not make your minimum payment by the payment due date and it is not paid by the date we prepare your next monthly statement, you will lose the benefit of any introductory interest rate or promotional interest rate offer in which you are participating, if applicable, and the RBC standard interest rate(s) will apply.
- For statement periods ending on or after the card migration date, if you do not make your minimum payment by the payment due date and it is not paid by the date we prepare your next monthly statement 2 or more times in any 12-month period (including your most recent missed payment at HSBC Bank Canada prior to the card migration date), we will increase your annual interest rates at the next statement period to 5% above your standard purchase and cash advance interest rates.
- Please refer to “Section 7. Minimum Payments” in the RBC Royal Bank Credit Card Agreement for more details.

Fees

- Certain fees are assessed based on the date the transaction posts. Transactions posting on or after the card migration date will be subject to the RBC fees, as shown in the “Other Fees” section of the enclosed RBC Credit Card Product Summary, even if the transaction leading to that fee occurred prior to the card migration date.
- Please refer to “Section 13. Other Fees” in the RBC Royal Bank Credit Card Agreement for more details on fees.

Important Information about Changes to your HSBC Credit Card Cardholder Agreement (“HSBC Credit Card Agreement”)

The below gives you details about important changes to your HSBC Credit Card Agreement, effective as of the card migration date, which will be amended to reflect the RBC Royal Bank Credit Card Agreement.

You will receive a full paper copy of the revised agreement, the RBC Royal Bank Credit Card Agreement, as part of your RBC credit card welcome package. You can also find a digital copy of it at rbc.com/hsbc-canada-legal or you can get a paper copy at an RBC branch. If you would like to compare the RBC Royal Bank Credit Card Agreement to your current HSBC Credit Card Agreement, you can find a copy of the current HSBC Credit Card Agreement at hsbc.ca/credit-cards/rates-fees/.

Changes include the following:

- All references to HSBC Bank Canada in the HSBC Credit Card Agreement are amended to refer to RBC Companies, and the following is the contact information for Royal Bank of Canada: toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512) during regular business hours, or you may write to us at PO BOX 4047, STN A, Toronto, ON M5W 1L5.
- There may be some differences in the way that RBC collects, uses and discloses your personal information from the way HSBC Bank Canada does. For instance, amongst other things, pursuant to the RBC Royal Bank Credit Card Agreement, RBC can use the information we collect from you to: facilitate the operation of payment networks including to process transactions and present installment plan payment options, and to resolve disputes; and to create aggregated and anonymous information, statistics, and reports and to generate data insights, analysis, and predictive models. Please refer to “Section 38. Collection, Use and Disclosure of Personal Information” in the RBC Royal Bank Credit Card Agreement for more details.
- All references to HSBC Group in the HSBC Credit Card Agreement are amended to refer to RBC companies.

- Credit Card Cheques are not available at RBC so all references to Cheques in the HSBC Credit Card Agreement are deleted.
- You may be eligible for installment plans on your RBC credit card. Installment plans allow you to pay for eligible purchases in monthly payments, on agreed upon terms. See the RBC Royal Bank Credit Card Agreement and the terms presented as part of the installment plan for more details.
- You can add a co-borrower to your RBC credit card account. Each co-borrower is fully responsible for amounts owing on the credit card account, irrespective of which one incurred, or which credit card was used to incur, any particular charge. Each co-borrower is fully liable for any charges incurred if either allows someone else to use their credit card or account number, even if the co-borrower intended to limit the authorization to a particular use, time or amount. See the RBC Royal Bank Credit Card Agreement for more details.
- If you have authorized user(s) on your HSBC Bank Canada credit card account, it is your responsibility to ensure that the authorized user(s) receive(s) a copy of the RBC Royal Bank Credit Card Agreement and this notice. You are also responsible for ensuring that such authorized user(s) comply with the applicable terms and conditions of the RBC Royal Bank Credit Card Agreement. See the RBC Royal Bank Credit Card Agreement for more details.

Changes also include those identified in the box below - the current wording of the HSBC Credit Card Agreement appears in the left column and the revised wording appears in the right column. Note that these are excerpts only.

Current (HSBC Credit Card Cardholder Agreement)	Revised (RBC Royal Bank Credit Card Agreement)
<p>1. About the words we use in this Agreement, definitions of “Balance Transfer” and “Cash Advance”</p> <p>(...)</p> <p>Balance Transfer means any account balance transferred from a Canadian financial institution we approve.</p> <p>Cash Advance means an advance of money from us that is charged to your Account (for example, a cash advance from an ATM or in-branch) or a Quasi-Cash Transaction. We also treat transfers of funds from your Account, bill payments made on your Account at an HSBC branch or through HSBC online or telephone banking, and Cheques as Cash Advances.</p> <p>(...)</p>	<p>2. Your Rights and Duties as a Cardholder Using Your Credit Card</p> <p>(...)</p> <p>By “Cash Advance(s)”, we mean when you withdraw cash from your Account, make a balance transfer, Cash-Like transaction and/or bill payment that is not a pre-authorized charge that you set up with a merchant.</p> <p>(...)</p>

1. About the words we use in this Agreement, definition of “Minimum Payment”

Minimum Payment means the total of:

- the largest amount of the following three:
 - (i) 3% of the New Balance (or 5% of the New Balance if you reside in Quebec), rounded to the next dollar; or
 - (ii) \$10; or
 - (iii) interest charges owing on your Account statement (rounded to the next dollar); plus
- all past due unpaid amounts; plus,
- all amounts over your Credit Limit.

If your New Balance is less than \$10, then your Minimum Payment will be the New Balance.

7. Minimum Payments

(...)

Unless any of you reside in Quebec, the Minimum Payment will normally be the total of (i) any Interest and Fees shown in the “Calculating Your Balance” section of your monthly statement (excluding any Installment Plan interest or monthly fees), plus (ii) \$10, plus (iii) any Total Monthly Plan Payments. Total Monthly Plan Payments are the amounts you must repay each month if you have Installment Plans and are made up of the Monthly Principal amount(s) plus Instalments Plan interest or monthly fee(s) due that statement.

If any of you reside in Quebec and your Credit Card Account was opened on or after August 1, 2019, the Minimum Payment will normally be the total of (i) 5% of the Remaining New Balance, plus (ii) any Total Monthly Plan Payments. The Remaining New Balance is the New Balance minus any Total Monthly Plan Payments.

If any of you reside in Quebec and your Credit Card Account was opened prior to August 1, 2019, the Minimum Payment will normally be the total of (i) 2.5% of the Remaining New Balance, plus (ii) any Total Monthly Plan Payments until July 31, 2021. Thereafter, this percentage will increase in increments of 0.5% annually, beginning August 1, 2021, until 5% is reached on August 1, 2025.

In all cases, any past due Minimum Payments from previous months will also be included in your current month’s Minimum Payment, and if your New Balance is less than \$10 or consists only of Total Monthly Plan Payments, you must pay the New Balance in full.

(...)

3. Keeping your Personal Identification Number (PIN) and Card information confidential

(...)

19. Your liability for unauthorized use of Cards

(...)

5. Security Features and Unauthorized Use of Your Credit Card

(...)

If your Credit Card, Account Information (which means information about your Credit Card Account including your Account number, security code and expiry date), or Personal Authentication

If your Card, Cheques, PIN, or Account number are lost or stolen

You agree that we will treat all Transactions as authorized by you until you tell us otherwise.

You must notify us by telephone immediately of any actual or suspected loss, theft or unauthorized use of your Card, PIN, Account number or Cheques. Call us toll-free at 1-866-406-4722 in North America. If you are outside North America, call us collect at 905-415-4723. Once you contact us, we can block use of your Card, PIN, and/or Account. We may also block use of your Card, PIN, and/or Account without telling the Primary Cardholder if we suspect illegal, unauthorized or fraudulent use. You will not be liable for any unauthorized transactions that occur after you notify us.

If your Card is used in an unauthorized manner, the maximum liability to you is \$50 unless you have demonstrated gross negligence or, in Quebec, gross fault in safeguarding your Card Information. You will remain fully responsible for all charges relating to the unauthorized use of your Card if it is determined that you demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding your card information, which includes your Card, PIN, information associated with your Account, and security codes, access codes or passwords (including one-time codes or passwords) connected to your Card.

When we assess whether you demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding your card information, we may consider the following:

- Whether you met your obligations to keep your card information confidential, as outlined in this Agreement;
- Whether you informed us in a reasonable time that your Card has been lost, stolen, used in an unauthorized manner, or that someone else may know your card information; and/or

Information is used in an unauthorized manner, you will not be responsible for those charges unless you have demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding the Credit Card, Account Information, or Personal Authentication Information. You will not be considered to have demonstrated gross negligence (gross fault if you reside in Quebec) in the safeguarding of your Credit Card, Account Information, or Personal Authentication Information if you (i) are able to establish to our reasonable satisfaction that you have taken reasonable steps to protect your Credit Card against loss or theft and to safeguard your Account Information and Personal Authentication Information in the manner set out in this Agreement or as we may otherwise advise you from time to time, and (ii) cooperate fully with our investigation.

You will, however, remain fully responsible for all such charges and be considered to have demonstrated gross negligence (gross fault if you reside in Quebec) in safeguarding your Credit Card, Account Information, or Personal Authentication Information if you (i) voluntarily disclose your Personal Authentication Information or otherwise contribute to the unauthorized use of your Credit Card, Account Information or access to your Account, (ii) fail to tell us in a reasonable time that your Credit Card has been lost or stolen or that someone else may know your Personal Authentication Information, or (iii) allow any person to use your Credit Card or Account, including if the other person was a minor or did not comply with any limitations you placed on their use of the Credit Card or Account.

For the purposes of this protection, “unauthorized use” of a Credit Card, Account Information, or Personal Authentication Information means use by a person other than you or an Authorized User who does not have actual, implied or apparent authority for such use, and from which neither you nor an Authorized User receives any benefit.

- Other factors we believe are relevant to the assessment of gross negligence or gross fault.

Your liability for unauthorized use of your Card may be limited under applicable law and under any zero liability or other voluntary commitments we enter into as displayed on our website at www.hsbc.ca from time to time.

Cooperating with investigations

You agree to cooperate with any investigation by us and/or law enforcement authorities related to the unauthorized use of your Card or the Account. As part of an investigation, you may be required to provide or sign additional documentation.

Electronic records

We do not need a signed receipt to establish liability for a Transaction; electronic evidence of a Transaction is enough.

In addition to what is set out in this Agreement, we may tell you other steps you must take to safeguard your Personal Authentication Information.

You must tell us immediately:

- if your Credit Card is lost or stolen;
- if you suspect that someone else is using your Credit Card or Account number; or
- if you suspect that your Credit Card is missing.

You can contact us by calling our 24-hour toll-free number: 1-800 ROYAL® 1-2 (1-800-769-2512). If you are outside North America, you can call us collect at 1-514-392-9167. You may need operator assistance.

Once you have reported to us any of the above events, we will be able to prevent use of the Credit Card, Account Information or Personal Authentication Information and you will not be liable for any unauthorized use following our receipt of your report. We can also block use of your Credit Card and prevent use of your Account number without telling you if we suspect unauthorized or fraudulent use of the Credit Card or the Account number.

7. Foreign currency transactions

In this section, **you** and **your** means the Primary Cardholder and any Authorized User.

When you make or return Transactions in foreign currency, we bill or credit you in Canadian dollars. We convert the Transaction amount to Canadian dollars using a conversion rate based on an exchange rate determined by Mastercard that is in effect on the date the Transaction is posted to your Account. This rate may be different from the rate in effect on the date you made the Transaction.

If we show a foreign conversion markup as a percentage in the “Foreign Currency Conversion” section of your Initial Disclosure Statement, then we add that markup to Mastercard’s rate when we

19. Foreign Currency Conversion

The exchange rate shown on your Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at visa.com/exchange, if set by Visa, or [Section 5](http://mastercard.ca/currency-</p>
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make the conversion. We will send you a notice if we change the foreign conversion markup shown in your Initial Disclosure Statement. The total conversion rate (including any foreign currency conversion markup we charge) will be shown on your Account statement.

Some merchants give you the option to pay in Canadian dollars instead of the applicable foreign currency, and other merchants offer their services in Canadian dollars while in the backend they transact in a foreign currency. **If you choose to pay in Canadian dollars**, or if you transact with a merchant that offers their service in Canadian dollars, the merchant or the merchant’s financial institution (or other payment network service providers) may use different conversion rates. The conversion rate they use may include additional costs. We do not set or collect those costs. When you choose to pay in Canadian dollars, the total amount you accept to pay in Canadian dollars is the amount that we will post to your Account. We do not apply a foreign currency conversion markup in those circumstances.

converter, if set by Mastercard. If you are paying interest on your Account, interest will also be charged on the full value of your foreign purchases, as determined by our exchange rate. For U.S. Dollar Visa Gold Cardholders, transactions are shown in U.S. Dollars, and the same principles will apply if an amount is charged in a currency other than U.S. Dollars. If you have any questions, please call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

12. Interest rate and calculation

(. . .)

Missed or late payments can increase your interest rates

This paragraph applies to some, but not all, Mastercard cardholders. If the “Annual Interest Rate” portion of your Initial Disclosure Statement (and any notice we sent to you to amend it) states that your interest rates will increase as a result of missed or late payments, this paragraph applies to you.

If you do not pay the Minimum Payment in full by the due date on your Account statement two billing periods in a row (the “**first**” and “**second**” billing periods), your interest rates in effect at the end of the third billing period will increase by 5% per year. The increased rates will apply on the first day of the fourth billing period and will continue to apply until you qualify for a rate decrease.

7. Minimum Payments

Each month you must pay at least the Minimum Payment due. Your monthly statement will indicate the Minimum Payment.

(. . .)

You must make the Minimum Payment on or before the Payment Due Date shown on your monthly statement. If you do not make your Minimum Payment by the Payment Due Date or if you do not comply with other terms of this Agreement, then in addition to our rights under the section titled “Cancelling this Agreement or any Credit Card and forfeiture of benefit of the term”, we can deduct amounts owing on your Account from any other account you have with us and use those funds to pay the amount you owe on your Account, without telling you in advance.

If you do not make your Minimum

If you pay the Minimum Payment in full by the due date on your Account statement six billing periods in a row (the “**first**” through “**sixth**” billing periods), your previously increased rates in effect at the end of the seventh billing period will decrease by 5% per year. The decreased rates will apply on the **first** day of the **eighth** billing period.

The interest rate changes described here are in addition to any other interest rate changes that may apply to your Account, including changes resulting from enrolment in or cancellation of enrolment in any low rate program.

How we calculate interest

We calculate interest for each category of Transactions (for example, Purchases, Cash Advances and promotional offers) by multiplying the amount you owe each day by the daily interest rate that applies. We add together the interest charges for each day during the period your Account statement covers.

Payment by the Payment Due Date and you have not paid it by the date on which we prepare your next monthly statement (your new Statement Date), you will lose the benefit of any Introductory Interest Rate or Promotional Interest Rate offer in which you are participating and your standard interest rate(s) will apply to new transactions posted to your Account and all remaining balances (except interest charges), subject to any further increase if you do not make your Minimum Payment two (or more) times in any 12-month period as described below.

A loss of any Introductory Interest Rate or Promotional Interest Rate, as described above, will take effect beginning on the first day of the third statement period after the missed payment that caused the loss of that rate.

If you do not make your Minimum Payment by the Payment Due Date and you have not paid it by your New Statement Date two (or more) times in any 12-month period, we will increase your annual interest rates to 5% (or 8% if you are a Visa Classic Low Rate Option cardholder) above your standard purchase and Cash Advance interest rates. Increased rates will apply to new transactions posted to your Account and to all remaining balances (except interest charges). You will continue to pay the higher interest rates until such time as you have paid the Minimum Payment by your New Statement Date for 6 consecutive months thereafter. Effective August 1, 2022, if you miss a Minimum Payment that results in an increase to your annual interest rates, or a continuation of higher interest rates, your higher interest rates will be in effect until you have paid your Minimum Payment by your New Statement Date for 12 consecutive months thereafter.

An increase in your annual interest rates, as described above, will take effect beginning on the first day of the next statement period after the missed payment that caused the increase in your annual interest rates.

	<p>(...)</p> <p>10.Determination of Interest</p> <p>(...)</p> <p>The amount of interest we charge you on your Current Statement is calculated as follows:</p> <ul style="list-style-type: none"> • We add the amount you owe each day and divide that total by the number of days in the statement period. This is your average daily balance. • We multiply the average daily balance by the applicable daily interest rate(s) (obtained by taking the annual interest rate(s) and dividing it by the number of days in the year). We then multiply this value by the total number of days in the statement period to determine the interest we charge you. Where you have an Installment Plan, we use the total principal amount of your Installment Plan still outstanding as the amount that you owe each day to calculate your average daily balance. <p>When there is more than one applicable interest rate, we calculate your interest based on the average daily balances for each rate.</p> <p>Your Current Statement will show your New Balance, Total Account Balance, Payment Due Date, transaction and posting dates, and interest rates, including any applicable Introductory Interest Rate, Promotional Interest Rates and/or Installment Plan interest rates.</p>
	<p>12. Standard Annual Fees, Grace Periods and Annual Interest Rates</p> <p>The following provides some guidance with respect to standard non-refundable annual fees, Grace Periods and standard interest rates for our Credit Cards. (...)</p> <p>Your standard annual fee and standard interest rates may be different from those shown in this Agreement if the terms and conditions for (i) other banking and related services you have with us provide otherwise, or (ii) any</p>

promotion or program you may be participating in provides otherwise. Annual fees are charged on the first day of the month following your Account opening and annually thereafter on the first day of that same month. Your annual fee may be charged monthly, depending on your card type. When an annual fee is charged monthly, we divide the annual amount by 12 and charge that amount on the last day of your monthly statement period. In all cases, the annual fee associated with your credit card will be charged as outlined above, whether or not the Credit Card is activated.

Your current annual interest rates are set out on your monthly statement. They may be different fixed rates from the standard interest rates shown in the chart below or variable rates based on our Prime Rate.

(...)

We will give you at least 30 days written notice of any increase in your standard interest rate(s) (other than increases because of an increase in our Prime Rate or as otherwise set out in this Agreement).

The Grace Period is the number of days between the last day of your monthly statement period and your Payment Due Date. It is also an “Interest-Free” Grace Period for purchases and fees, but only if you pay your New Balance in full every month on or before the Payment Due Date, as discussed in the “Determination of Interest” section of this Agreement. If the New Balance on your previous monthly statement was paid in full by the Payment Due Date, the Grace Period for your current monthly statement will continue to be the minimum number of days shown in the following chart for your Credit Card. If the previous New Balance was not paid in full by the Payment Due Date, your Payment Due Date will be extended to 25 days from the last day of your monthly statement period regardless of the type of Credit Card you hold.

(...)

10. Interest charges

We calculate interest charges as follows:

- on Purchases, Cash Advances and fees: from the date of the Transaction
- on Cheques, Balance Transfers and other transfers of funds: from the date the amount is posted to your Account.

Interest is charged until the date we receive payment in full. You authorize us to charge this interest to your Account.

11. Grace period

We do not charge interest on new Purchases and fees that appear on your Account statement for the first time if your New Balance is paid in full by the Payment Due date on that statement. Purchases made by writing Cheques are treated as Cash Advances. There is no interest-free period on Cash Advances, Balance Transfers and Cheques.

10. Determination of Interest

You have a minimum 21 day interest-free Grace Period for new purchases. Your new purchases for each month are those which appear in the Activity Description of that month’s statement (your Current Statement). You can avoid interest on those new purchases (except those converted to Installment Plans) and fees by paying the New Balance in full on or before the Current Statement’s Payment Due Date.

(...)

If you do not pay your New Balance in full on or before the Current Statement’s Payment Due Date, you must pay interest on each new purchase appearing on that statement retroactively from the transaction date until the day we process your payment in full for those purchases, or until the day before you convert your new purchase to an Installment Plan, at the interest rate applicable to your regular purchases. After you convert your purchase to an Installment Plan, your Installment Plan terms, including any Installment Plan interest or monthly fees, will apply. Your next monthly statement will include interest accrued on each of those new purchases from their transaction dates to the date we prepare that next monthly statement.

We will continue to charge interest on the unpaid portion of those new purchases until the next time you pay the New Balance in full on or before its Payment Due Date. Interest related to your purchases could appear on the first statement you receive after we process that payment. This is interest that was not included in the New Balance you paid in full because it accrued between the date the monthly statement which showed that New Balance was prepared and the date you made your payment.

(...)

Fees are treated in the same manner as purchases for the purpose of charging interest. The transaction date for a fee is the date that the fee is posted to your

	<p>Account. Cash Advances are treated differently from purchases and never benefit from an interest-free Grace Period – see the section titled “Cash Advances”. We do not charge interest on interest.</p> <p>(...)</p> <p>11. Cash Advances</p> <p>Interest is always charged on Cash Advances from the day the Cash Advance is made.</p> <p>(...)</p>
<p>15. How we apply payments to the Total Debt</p> <p>We group transactions into categories based on the interest rate that applies to them (e.g. Purchases, Cash Advances, Balance Transfers).</p> <p>When you make payments, we apply them as follows:</p> <p>Minimum Payment</p> <p>1. First applied to your interest charges:</p> <p>The Minimum Payment (excluding any amounts over your Credit Limit) will be applied to the interest charges on your New Balance in this order:</p> <ol style="list-style-type: none"> 1) first to the interest charges in the category with the highest interest rate, 2) then to the category with the next highest interest rate, 3) and so on, in descending order based on the interest rate for each category. <p>2. Then applied to your remaining New Balance:</p> <p>The remainder of the Minimum Payment (if any) will be applied to your remaining New Balance in this order:</p> <ol style="list-style-type: none"> 1) first to the category with the highest interest rate, 2) then to the category with the next highest interest rate, 3) and so on, in descending order based on the interest rate for each category. 	<p>8. Applying your payments</p> <p>When you make a payment we will apply the amount, up to your Minimum Payment, first to any Total Monthly Plan Payments on any Installment Plans, second to any interest (excluding interest on Installment Plans), and third to any fees (excluding monthly fees on Installment Plans). We will apply the remainder of any Minimum Payment to your New Balance, generally starting with amounts bearing the lowest interest rates before amounts bearing higher interest rates.</p> <p>If you pay more than your Minimum Payment, we will apply the amount over the Minimum Payment to the remainder of your New Balance. If the different amounts that make up your New Balance are subject to different interest rates, we will allocate your excess payment in the same proportion as each amount bears to the remainder of your New Balance. If the same interest rate is applicable to both a Cash Advance (which never benefits from an interest-free grace period) and a purchase, we will apply your payment against the Cash Advance and the purchase in a similar proportionate manner.</p> <p>If you have paid more than your New Balance, we will apply any payment in excess of the New Balance in the following order: (i) to amounts that have not yet appeared on your monthly statement in the same manner as set out above, and then (ii) to any Installments Not Yet Due, in the same manner as set out above.</p>

<p>Payments exceeding Minimum Payment</p> <p>If you pay more than your Minimum Payment, we will apply the excess payment(s) to your New Balance by category, in the same manner as described above.</p> <p>Payments exceeding New Balance</p> <p>If you pay more than your New Balance, we will apply the extra payment(s) to amounts that have not appeared on your Account statement yet but have been posted to your Account by category, in the same manner as described above.</p> <p>Payments exceeding Total Debt</p> <p>If you pay more than your Total Debt, we will apply the extra payment(s) to Transactions as they are posted on your Account. If multiple Transactions are posted to your Account at the same time, we will apply payments by category, in the same manner as described above.</p>	<p>Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as we apply payments in excess of the Minimum Payment. (. . .)</p>
<p>17. Card benefits and services</p> <p>If you are enrolled in the HSBC Rewards Program, you are bound by a separate agreement for it.</p> <p>We may also make special services or benefits available to you that may have their own terms and conditions. These benefits and services can be changed or cancelled without telling you first. We are not responsible or liable for any product or service we do not directly supply and you must settle any disputes directly with the provider of the product and service.</p>	<p>14. Avion Rewards Program</p> <p>Many of our Credit Cards allow you to earn Avion points, which can be redeemed for merchandise, travel and other rewards. If you have this type of Credit Card, the Avion Rewards Terms and Conditions set out the terms of your participation in the Avion Rewards program.</p> <p>To participate in the Avion Rewards program and start earning Avion points, you need to activate and sign your Credit Card, and/or use your Credit Card or Account number. As soon as you or any Authorized User on the Account uses their Credit Card or Account number, it means that you have read the Avion Rewards Terms and Conditions, and that you understand and agree with everything provided therein.</p> <p>The Avion Rewards Terms and Conditions are available for your review at avionrewards.com/termsandconditions. If you would like a paper copy, please let us know. <i>Vous pouvez consulter les conditions du programme Avion Récompenses au avionrecompenses.com/conditionsduprogramme. Si vous désirez une copie imprimée, veuillez nous en faire part.</i></p>

	<p>15. RBC Cash Back Program</p> <p>Some of our Credit Cards allow you to earn back a certain percentage of the total amount of eligible net purchases charged to your Account annually, as a credit to your Account. If you have this type of Credit Card, the RBC Cash Back Program Terms and Conditions set out the terms of your participation in the RBC Cash Back Program, including the manner in which the cash back credits are calculated and credited. To participate in the RBC Cash Back Program and start earning cash back credits, you need to activate and sign your Credit Card, and/or use your Credit Card or Account number. As soon as you or any Authorized User on the Account uses their Credit Card or Account number, it means that you have read the RBC Cash Back Program Terms and Conditions, and that you understand and agree with everything provided therein. The RBC Cash Back Program Terms and Conditions are available for your review at rbc.com/cashbackterms. If you would like a paper copy, please let us know.</p> <p><i>Vous pouvez consulter les conditions du programme Remise en argent RBC au rbc.com/conditionsremiseenargent. Si vous désirez une copie imprimée, veuillez nous en faire part.</i></p>
<p>24. Suspending or cancelling your Account or Card</p> <p>We have the right at any time, without notifying you in advance (unless the law requires us to notify you in advance), to:</p> <ul style="list-style-type: none"> • suspend or cancel any Card, your Account or this Agreement • take away or limit any of your rights and privileges related to any Card or the Account • require that you immediately return all Cards and Cheques or destroy them • demand that you repay the Total Debt immediately. 	<p>34. Cancelling this Agreement or any Credit Card and Forfeiture of the Benefit of the Term</p> <p>Cancellation of this Agreement or any Credit Card – We have the right to cancel this Agreement and/or any Credit Card issued on your Account if you do not comply with the terms of this Agreement or for any other reason, at any time, without telling you in advance.</p> <p>You may also cancel this Agreement by telling us. We may require that any cancellation be done in writing. This Agreement will remain in effect until you pay us in full the amounts you owe on your Account.</p>

Your right to suspend or cancel your Account or Card

We will cancel a Card or this Agreement if you contact us and ask us to (see how to contact us in Section 28).

Transactions after we suspend or cancel your Account or Card

If we cancel or suspend your Account or any Card, we may refuse to allow:

- Transactions (such as recurring bill payments)
- Balance Transfers
- Cheques written on your Account (this applies whether you write them before or after we cancel or suspend your Account or any Card).

You remain liable for the Total Debt

You must still pay the Total Debt, including Transactions posted to your Account after the date we cancel or suspend your Account or any Card. Without telling you first, we may deduct money from any other account you have with us or with any of our affiliates and use it to pay the amount that you owe us. You must also reimburse us for legal fees (on a solicitor and client basis) and expenses we incur to recover amounts you may owe us under this Agreement.

Agreement remains in effect

This Agreement remains in effect until the Total Debt is paid in full.

If we or you cancel this Agreement, you will remain responsible for all amounts you owe on your Account and you must immediately stop using your Credit Card and return your Credit Card to us.

We own all Credit Cards issued on your Account. You must return all Credit Cards issued on the Account to us if we ask you to do so.

Forfeiture of Benefit of the Term – If you do not make your Minimum Payment as provided for under this Agreement, if you do not comply with other terms of this Agreement or if this Agreement has been cancelled, we may take any or all of the following steps without notifying you:

- require immediate repayment of all amounts you owe on your Account, regardless of whether they are due and payable;
- require that you return or destroy all Credit Cards issued on the Account;
- deduct amounts owing on your Account from any other account you have with us and use them to pay the amount owing on your Account; and
- pursue our remedies at law and exercise any other rights we have under this Agreement.

Quebec residents only – Clause required under the Consumer Protection Act

In the context of this section, you should be informed of the following:

(Clause of Forfeiture of Benefit of the Term)

Before availing itself of this clause, the merchant must forward the consumer a notice in writing, and unless it is exempted in accordance with section 69 of the General Regulation, it must forward the consumer a statement of account.

Within 30 days following the receipt by the consumer of the notice and, where necessary, of the statement of account, the consumer may:

- a) either remedy the fact that the consumer is in default;

	<p>b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.</p> <p>It is in the consumer's interest to refer to sections 104 to 110 of the Consumer Protection Act (chapter P-40.1) as well as to section 69 of the General Regulation made under that Act and, where necessary, to communicate with the Office de la protection du consommateur.</p>
	<p>33. Limitations on Our Liability</p> <p>We try to ensure that your Credit Card and Account number are accepted when presented. However, we will not be liable to you for damages (including special, indirect or consequential damages) that may result if, for any reason, your Credit Card or your Account number is not accepted, or you are unable to access your Account.</p>

	<p>36. Complaints</p> <p>If you have a complaint, you may call us at 1-800-769-2512 or visit your local branch. Our complaint resolution process is explained in our brochure “How to Make a Complaint”. You may obtain a copy of this brochure at any of our branches, by calling the toll-free number shown above, or online at www.rbc.com/customercare.</p> <p>All banks must comply with a variety of federal consumer laws that protect you. The Financial Consumer Agency of Canada (“FCAC”) supervises all federally regulated financial institutions for compliance with federal consumer protection laws. The FCAC does not resolve individual customer complaints but will determine whether we are in compliance. If you believe that your complaint relates to a violation of a federal consumer protection law, you may submit your complaint. If you have a complaint about a potential violation of federal consumer protection laws, please contact us or you may contact the FCAC at:</p> <p>Financial Consumer Agency of Canada 6th Floor, Enterprise Building 427 Laurier Avenue West, Ottawa, Ontario K1R 1B9 Telephone: 1-866-461-3222 for service in English 1-866-461-2232 for service in French Facsimile: 1-866-814-2224 Website: www.fcac-acfc.gc.ca</p>
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Contact us

Starting on the first date that you are able to use your RBC credit card (as set out in the Migration Timeline), please feel free to contact RBC anytime with any questions or concerns regarding your migrated RBC credit card account(s). Customer service advisors are always available to help make your transition to RBC as seamless as possible.

You can also visit us at an RBC branch. We’d love to meet you.

Call us at 1-800-ROYAL 1-2 (1-800-769-2512)

You may also visit rbc.com/hsbc-canada/ to get answers on your Frequently Asked Questions about the migration of your credit card.

Section 6

Avion Rewards

What you need to know about your HSBC Bank Canada Rewards points

1. If you earn HSBC Rewards points with your current HSBC Bank Canada credit card, you will be migrated to an RBC credit card product that earns Avion points.
2. Any unused points you have earned with your HSBC Bank Canada credit card will be converted to Avion points, maintaining the comparative value.
3. Your Avion points balance will be available for redemption starting one week after the card migration date, via [avionrewards.com](https://www.avionrewards.com) or the Avion Rewards App. See “How to access Avion Rewards”, below, to learn more.

You will receive additional communication from RBC regarding the Avion program and your Avion points balance after the card migration date.

Avion Rewards Program Benefits

Avion Rewards is the RBC loyalty program that will allow you to earn Avion points, cash back and savings on your purchases - all in one program. Avion Rewards expands beyond a traditional credit card loyalty program and allows any RBC client to become a member.

There are three membership levels in the Avion Rewards program: Avion Elite, Avion Premium and Avion Select. As an RBC client, you can participate in the Avion Rewards program as either an Avion Elite or Avion Premium member. Your membership level is based on the product(s) you have at RBC.

Below are the Avion Rewards program benefits that are available with each membership level:

		Avion Elite	Avion Premium	Avion Select
Earn	Able to earn Avion points	✓	✓	Coming soon
	Get cash back from over 2,400 online retailers	✓	✓	✓
	Able to get cash back and savings from in-store offers	✓	✓ ³⁰	✓ ³¹
	Access to everyday savings from our partners like Petro Canada, Rexall, RONA and DoorDash ²⁹	✓	✓ ³⁰	
Travel Redemption	Redeem using the Air Travel Redemption Schedule ³²	✓		
	Redeem points for Flights, Hotels, Car Rentals, Vacations & Cruises	✓	✓	
Points Redemption	Able to use points to pay down a credit card balance and pay for purchases	✓	✓ ³³	
	Able to use points to pay bills and send an <i>Interac</i> e-transfer	✓	✓ ³⁰	
	Redeem points for gift cards, merchandise, charitable donations and more	✓	✓	Coming soon
Other	Access to the Avion Rewards ShopPlus browser extension	✓	✓	✓
	Access to Experiences	✓	✓	
	Exclusive Offers and Experiences	✓		

You can discover your membership level at avionrewards.com/eligibility.

To learn more about the Avion Rewards program, please visit avionrewards.com.

Enrollment as part of migration

If your HSBC Bank Canada credit card is migrating to an Avion points-earning RBC credit card, you will automatically be enrolled in the Avion Rewards program. Use of your HSBC Bank Canada or RBC credit card(s) or account number(s) on or after the card migration date, by you or any of your authorized user(s), or redemption of your Avion points on or after the card migration date, means that you have read, understand, and agree with the Avion Rewards Terms and Conditions. The Avion Rewards Terms and Conditions are available for your review at rbc.com/hsbc-canada-legal.

If your HSBC Bank Canada bank account is migrating to an eligible RBC Personal Deposit Account, you will automatically be enrolled into the RBC Value Program and become a member of the Avion Rewards program on the card migration date. For more information on the RBC Value Program, see Section 2.

HSBC Bank Canada clients migrating to any other RBC product are eligible to join Avion Rewards, however, will not be automatically enrolled into the program.

How to access Avion Rewards

You can access Avion Rewards with the following three simple steps:

1. Enroll in RBC Online Banking. Visit rbc.com/hsbc-canada for detailed instructions and tutorials.
2. Download the Avion Rewards app or visit avionrewards.com.
3. Sign in with your RBC Online Banking credentials.

What the Law requires you to know

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HSBC Bank Canada refers to, as applicable, HSBC Bank Canada and all subsidiaries, including HSBC Investment Funds (Canada) Inc., HSBC Securities (Canada) Inc. (including HSBC InvestDirect), HSBC Private Investment Counsel (Canada) Inc., HSBC Global Asset Management (Canada) Limited, HSBC Finance Mortgages Inc., HSBC Trust Company (Canada), and HSBC Mortgage Corporation (Canada).

‡ Petro-Canada and Petro-Points are trademarks of Suncor Energy Inc. Use under licence. All other trademarks are the property of their respective owner(s).

Mutual Funds are sold by Royal Mutual Funds Inc. (RMFI). Financial planning services and investment advice are provided by Royal Mutual Funds Inc. (RMFI). RMFI, RBC Global Asset Management Inc., Royal Bank of Canada, Royal Trust Corporation of Canada and The Royal Trust Company are separate corporate entities which are affiliated. RMFI is licensed as a financial services firm in the province of Quebec.

RBC Direct Investing Inc. and Royal Bank of Canada are separate corporate entities which are affiliated. RBC Direct Investing Inc. is a wholly owned subsidiary of Royal Bank of Canada and is a Member of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund. Royal Bank of Canada and certain of its issuers are related to RBC Direct Investing Inc. RBC Direct Investing Inc. does not provide investment advice or recommendations regarding the purchase or sale of any securities. Investors are responsible for their own investment decisions. RBC Direct Investing is a business name used by RBC Direct Investing Inc.

There may be commissions, trailing commissions, investment fund management fees and expenses associated with investment fund and exchange-traded fund (ETF) investments. On or after June 1, 2022, any trailing commissions paid to RBC Direct Investing Inc. will be rebated to clients pursuant to applicable regulatory exemptions. Before investing, please review the applicable fees, expenses and charges relating to the fund as disclosed in the prospectus, fund facts or ETF facts for the fund. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. For money market funds there can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.

¹ RBC Online Banking is provided by Royal Bank of Canada.

² RBC Mobile app is operated by Royal Bank of Canada, Direct Investing Inc. and RBC Dominion Securities Inc.

⁴ We will reimburse you for monetary losses to your Account(s) resulting directly from unauthorized transactions on your Account(s) using Digital Banking or Mobile Payments as long as you fulfill your responsibilities. For full details regarding the protections and limitations of the RBC Digital Banking Security Guarantee, including your responsibilities in ensuring the safety and security of your transactions, please see your Electronic Access Agreement and your Client Card Agreement for personal banking clients, and the Master Client Agreement and the Client Card Agreement for business clients.

⁵ *Interac* e-Transfer Transactions expire 30 days after they are sent and cannot be claimed by the recipient after this time. You have 15 days after the *Interac* e-Transfer Transaction is sent to cancel without charge. A \$5.00 *Interac* e-Transfer Transaction Reclaim Fee is charged when a recipient does not accept it before it expires, and the sender does not cancel the transaction before the 15 day cancellation period.

⁶ Applicable sales taxes will be applied to the net annual safe deposit box rental cost (GST, HST or QST).

- ⁷ You will receive a 100% Seniors Rebate off the Prorated Monthly Fee for the RBC Day to Day Banking Account, or a 25% Seniors Rebate off the Prorated Monthly Fee for the RBC Advantage Banking, RBC Signature No Limit Banking or RBC VIP Banking Account.
- ⁸ To be considered a full-time student, you must attend a primary or secondary school OR be enrolled in a program at the post-secondary level at a college, university, or other educational institution (whether in Canada or not). If you are a post-secondary student, you must take at least 60% of the usual course load for the program in which you are enrolled in any semester. Proof of enrollment may be requested at our discretion.
- ⁹ If an eligible RBC personal bank account is enrolled into RBC's Value Program, and you hold eligible additional RBC products ("Product Categories", as more particularly described below), and you complete certain activities from your enrolled account each month (as more particularly described below), you may be entitled to receive a partial or full rebate of your enrolled account's standard Monthly Fee. Eligible Product Categories include RBC personal credit cards, personal investments, residential mortgages, and linked small business relationships. Multiple products in a single Product Category will be considered one Product Category. In addition to having eligible Product Categories, you must also perform any two (2) or more of the following specified account activities in the previous calendar month to or from your enrolled account: a monthly direct deposit, a monthly pre-authorized payment, or an eligible bill payment made at minimum once per month. An eligible bill payment means a bill payment completed through either RBC Online Banking, the RBC Mobile app, using an RBC ATM, or using Telephone Banking Services, and excludes any bill payment made: (i) in-person at an RBC Royal Bank® branch with an RBC Advisor, (ii) to an RBC credit card account, or (iii) using an RBC Virtual Visa Debit® associated with your enrolled Account. Conditions apply. For complete details, please see the Value Program Terms & Conditions available on our website, or a copy may be provided to you by contacting us.
- ¹⁰ If your eligible RBC personal bank account is enrolled into RBC's Value Program, you will be eligible to earn Avion points within the Avion Rewards Program as an Eligible Personal Banking Client, and any such points earned will be deposited into your Avion Rewards Account. Purchases from your Account refers to using your RBC Client Card to pay for items at a merchant or service provider with the amount electronically debited directly from your Account or using your RBC Virtual Visa Debit for purchases online. Avion points are governed by the Avion Rewards Terms and Conditions available on our website, or a copy may be provided to you by contacting us.
- ¹¹ Account currency is in U.S. dollars. All fees, services, and deposit interest, where applicable, are debited or credited in the currency of the Account.
- ¹² The Monthly Fee is charged on the last day of the Month of your Account's monthly cycle. If the last day is a non-Business Day, the fee is charged the previous Business Day. However, if the last day of your account's monthly cycle is a non-Business Day and falls at the beginning of the calendar month, then the Monthly Fee is collected the next Business Day.
- ¹³ The following debits will not count toward the number of included Debit Transactions per Month: *Interac* e-Transfer Transactions; RBC Virtual Visa® Debits; Third Party Payments; pre-authorized or self-service payments made to any RBC credit card; payments to your RBC Royal Bank® personal loan, Royal Credit Line®, RBC residential mortgage or RBC Homeline Plan®; contributions made to RBC investments/ investment accounts such as Guaranteed Investment Certificates (GICs), Registered Retirement Savings Plans (RRSPs), Registered Education Savings Plans (RESPs), Registered Disability Savings Plans (RDSPs), Tax-Free Savings Accounts (TFSAs), and Royal Mutual Funds. All other debits will count towards the number of included Debit Transactions and will result in an Excess Debit Transaction Fee if you go over the number of included debits per Month.
- ¹⁴ Point of Sale Purchases made at public transit authority merchants classified by *Interac's* "Merchant Category Code" (MCC) as "Local and Suburban Commuter Passenger Transportation, including ferries" will not count toward the number of included Debit Transactions per Month. All other Point of Sale Purchases including those for which the merchant may offer public transit services but is not categorized under *Interac's* "Local and Suburban Commuter Passenger Transportation, including ferries" MCC will count towards the number of included Debit Transactions and will result in an Excess Debit Transaction Fee if you go over the number of included debits per Month.

¹⁵ With an RBC VIP Banking Client Card.

¹⁶ There is a limit of 999 free *Interac* e-Transfer Transactions per Month per Account; for every *Interac* e-Transfer Transaction over the limit you will be charged \$1.00.

¹⁷ As a sole or joint owner of an RBC VIP Banking Account and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an "Eligible VIP Credit Card"), the annual fee of that Eligible VIP Credit Card will be fully or partially rebated (depending on the Eligible VIP Credit Card you choose), every year, as long as your Eligible VIP Credit Card remains in good standing and you remain an RBC VIP Banking Account owner. The co-applicant and/or authorized users annual fee will also be fully or partially rebated (depending on the Eligible VIP Credit Card you choose), every year, as long as your Eligible VIP Credit Card remains in good standing and you remain an RBC VIP Banking Account owner. If you already have an RBC VIP Banking Account, the rebate will be applied at the time you open your Eligible VIP Credit Card. If you open your RBC VIP Banking Account after you have opened your Eligible VIP Credit Card, the rebate will be applied at your next annual renewal and won't be applied retroactively. Only one credit card annual fee rebate per RBC VIP Banking Account is allowed, which means that if you own a joint RBC VIP Banking Account and each co-owner is also the primary cardholder of an Eligible VIP Credit Card, only the Primary Owner of the RBC VIP Banking Account will be entitled to the credit card annual fee rebate. If you are the Primary Owner of a joint RBC VIP Banking Account and you are the primary cardholder of more than one Eligible VIP Credit Card, only one Eligible VIP Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one RBC VIP Banking Account and the primary cardholder of only one Eligible VIP Credit Card, only one annual fee rebate will apply to that Eligible VIP Credit Card. Rebates that apply to Eligible VIP Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee: Partial rebate of \$120 for the primary cardholder and \$50 for the co-applicant on the annual fee of the following Eligible VIP Credit Card: RBC Avion Visa Infinite Privilege[®]; Annual fee fully rebated for the primary cardholder and additional cardholders (co-applicant and authorized users) on any of the following Eligible VIP Credit Cards: RBC British Airways Visa Infinite, RBC Cathay Pacific Visa Platinum, RBC Avion Visa Infinite[®], RBC Avion Visa Platinum[®], RBC Rewards[®] Visa Preferred, WestJet RBC World Elite Mastercard, RBC Cash Back Preferred World Elite Mastercard, RBC U.S. Dollar Visa Gold, RBC ION[™] Visa. Eligible VIP Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.

¹⁸ As a sole or joint owner of an RBC Signature No Limit Banking (also referred to as "SNL") Account and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an "Eligible SNL Credit Card"), the annual fee of that Eligible SNL Credit Card will be fully or partially rebated (depending on the Eligible SNL Credit Card you choose), every year, as long as your Eligible SNL Credit Card remains in good standing and you remain an SNL Account owner. Additional cardholders (co-applicant and authorized users) do not qualify for the annual fee rebate, even if they are also owners of an SNL Account. If you already have an SNL Account, the rebate will be applied at the time you open your Eligible SNL Credit Card. If you open your SNL Account after you have opened your Eligible SNL Credit Card, the rebate will be applied at your next annual renewal and won't be applied retroactively. Only one credit card annual fee rebate per SNL Account is allowed, which means that if you own a joint SNL Account and each co-owner is also the primary cardholder of an Eligible SNL Credit Card, only the Primary Owner of the SNL Account will be entitled to the credit card annual fee rebate. If you are the Primary Owner of a joint SNL Account and you are the primary cardholder of more than one Eligible SNL Credit Card, only one Eligible SNL Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one SNL Account and the primary cardholder of only one Eligible SNL Credit Card, only one annual fee rebate will apply to that Eligible SNL Credit Card. Rebates that apply to Eligible SNL Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee: Partial rebate of \$35 for the primary cardholder on the annual fee of any of the following Eligible SNL Credit Cards: RBC Avion Visa Infinite Privilege, RBC British Airways Visa Infinite, RBC Cathay Pacific Visa Platinum, RBC Avion Visa Infinite, RBC Avion Visa Platinum, RBC Rewards Visa Preferred,

- WestJet RBC World Elite Mastercard, RBC Cash Back Preferred World Elite Mastercard, RBC U.S. Dollar Visa Gold. Annual fee of \$48 fully rebated for the primary cardholder of the following Eligible SNL Credit Card: RBC ION+ Visa. Annual fee of \$39 fully rebated for the primary cardholder of any of the following Eligible SNL Credit Cards: Signature® RBC Rewards Visa, WestJet RBC Mastercard. Eligible SNL Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.
- 19 In addition to the fee for making a Cross Border Debit, the purchase amount will be subject to foreign exchange rates at the time of purchase. Transactions are converted to Canadian dollars at an exchange rate 2.5% over the Interbank Spot Rate as defined by *Interac Corp.*
 - 20 We will only apply the allowed number of free drafts against the Account where the draft purchase is made. They are not transferable. If you own more than one Account that offers free drafts, it is your responsibility to advise us at the time of purchase.
 - 21 You may not carry over unused NSF fee rebates from previous calendar years. You will be charged a \$45 NSF fee for each insufficient funds event after your one rebate.
 - 22 RBC Advantage Banking for students allows for a waiver of the Monthly Fee of our RBC Advantage Banking Account. Refer to Rebates, Fee Waivers and Discounts: RBC Advantage Banking for students for full details.
 - 23 Self-Serve electronic funds transfers from your savings account to any personal deposit account in your name will not count toward the number of included Debit Transactions per Month.
 - 24 RBC High Interest eSavings Account and RBC US High Interest eSavings Account fees are collected at the end of each Business Day. All other service fees are collected on the last day of your monthly cycle.
 - 25 The Monthly Fee is charged on the last business day of the calendar month. If it is a non-Business Day, the fee is charged the next Business Day.
 - 26 For current regular interest rates and interest-related information applicable to our Personal Deposit Accounts, see our RATEsetter available in our Branches or our interest rate disclosures on the RBC website.
 - 27 For foreign currency transactions that involve a currency exchange, we convert the funds to the currency of your Account at the exchange rate we set for that type of transaction at the time we complete the transaction. We charge or credit your account for the converted amount. The exchange rate at the time we complete the foreign currency transaction may be different from the exchange rate at the time the transaction started. You agree that you will be responsible for any cost or loss.
 - 28 If you are a student and an owner or co-owner of an RBC Advantage Account (an “Eligible Student Banking Account”) and the primary cardholder of one of the eligible RBC Royal Bank credit cards listed below (each, an “Eligible Student Credit Card”), the annual fee of your Eligible Student Credit Card may be fully rebated, every year. Rebates that apply to Eligible Student Credit Cards are listed in order of highest standard annual fee to lowest standard annual fee: RBC ION+ Visa, Signature RBC Rewards Visa, WestJet RBC Mastercard. For the annual fee of an Eligible Student Credit Card to be fully rebated, every year, you must i) complete the Student Information section of the credit card application form in full, ii) remain a student and iii) be an owner or co-owner of an Eligible Student Banking Account throughout your studies. The annual fee of your Eligible Student Credit Card will continue to be fully rebated i) until you close your Eligible Student Banking Account, or ii) until the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account, whichever comes first. Thereafter, the annual fee will no longer be rebated. If, for some reason, the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account differs from the one you have indicated on your credit card application form, the Expected Graduation Year you have provided at the opening of your Eligible Student Banking Account will prevail and be used for determining the expiry of this offer. Additional cardholders (co-applicant and authorized users) do not qualify for the annual fee rebate even if they are also owners of an Eligible Student Banking

- Account. Only one credit card annual fee rebate per Eligible Student Banking Account is allowed, which means that if you own a joint Eligible Student Banking Account, and each co-owner is also the primary cardholder of an Eligible Student Credit Card, only the Primary Owner of the Eligible Student Banking Account will be entitled to the credit card annual fee rebate. If you already have an Eligible Student Banking Account, the rebate will be applied at the time you open your Eligible Student Credit Card. If you open your Eligible Student Banking Account after you have opened your Eligible Student Credit Card, the rebate will be applied at your next annual renewal and won't be applied retroactively. If you are the Primary Owner of a joint Eligible Student Banking Account and you are the primary cardholder of more than one Eligible Student Credit Card, only one Eligible Student Credit Card will benefit from the rebate, chosen first by ownership match, then by the card with the highest standard annual fee. If you are the Primary Owner of more than one Eligible Student Banking Account and the primary cardholder of only one Eligible Student Credit Card, only one annual fee rebate will apply to that Eligible Student Credit Card. Eligible Student Credit Cards are subject to credit approval. Royal Bank of Canada reserves the right to withdraw this offer at any time, even after acceptance by you.
- ²⁹ The Door Dash partnership is available to members with an eligible RBC credit card. Members receive a complimentary 3-month or 12-month Dash Pass subscription depending on their RBC credit card.
- ³⁰ Avion Premium and Elite members must have an eligible RBC credit card or RBC personal deposit account to take advantage of this feature.
- ³¹ Avion Select members must have linked their credit card from another financial institution to take advantage of this feature.
- ³² Avion Elite members receive exclusive access to the Air Travel Redemption Schedule. Avion Elite members can choose any airline, any flight, any time, with no blackout dates or advance booking restrictions, even during peak periods.
- ³³ Avion Rewards members must have an eligible RBC credit card or RBC personal debit account that earns Avion points on net purchases to take advantage of this feature.
- ³⁴ Fund transfers from an RBC Royal Bank account to your RBC Direct Investing account using RBC Online Banking, Direct Investing Online Investing, or the RBC Mobile app are processed in real time between the hours of 4:30 a.m. and 7:54 p.m. ET, seven days a week. Transfers into an RBC Direct Investing account made outside of these hours will be processed the next morning. Transfers out of your RBC Direct Investing account to an RBC Royal Bank account are processed in real-time between 9:00 a.m. and 4:00 p.m. ET, Monday to Friday (excluding holidays). Transfers out of your RBC Direct Investing account made outside of these hours will be processed the next business day. Locked-in, Registered Retirement Income Fund, and Registered Education Savings Plan (transfer out only) accounts excluded. Other conditions apply.
- ³⁵ Real-time streaming quotes are available automatically to all clients for exchange listed equities, ETFs and most over-the-counter (OTC) securities. Real-time streaming quotes for options and grey market OTC securities are available to Active Traders and Royal Circle clients upon accepting the terms and conditions of all exchange agreements on the RBC Direct Investing online investing site.
- ³⁶ Level 2 quotes are available on stocks and ETFs that trade on the TSX and TSX-Venture exchanges for all clients. Level 2 quotes are also available on stocks and ETFs that trade on the Canadian Securities Exchange and Nasdaq for Active Trader clients upon accepting the terms and conditions of all exchange agreements on the RBC Direct Investing online investing site.
- ³⁷ No credit bureau is required because the RBC Homeline Plan and the Royal Credit Line are being opened for migration purposes only.
- ³⁸ The list of DRIP eligible securities is subject to change at any time without prior notice. RBC Direct Investing will purchase whole shares only. Some exclusions may apply. Some eligible securities such as preferred shares and voting class common shares will not reinvest into additional units of the same security but rather the underlying non-voting common share or similar security.

- ³⁹ Based on AUM according to Investor Economics, December 2022.
- ⁴⁰ Per Investment Funds Institute of Canada reported assets as of June 30, 2023.
- ⁴¹ Subject to certain exceptions for USD mutual funds and/or US cash in registered plans, market linked GICs and joint RESPs..
- ⁴² The transaction is expected to close in the first calendar quarter of 2024 and is subject to the satisfaction of customary closing conditions.
- ⁴³ Provided your HSBC Bank Canada credit card is in good standing, as determined by RBC.



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