

31 Day Notice Account Terms and Conditions

Royal Bank of Canada
(Channel Islands) Limited



Terms and Conditions

ADDITIONAL CONDITIONS

These 31 Day Notice Account Terms and Conditions must be read in conjunction with the Bank's General Terms and Conditions, which also apply to the 31 Day Notice Account except to the extent set out in these Terms and Conditions.

You have been provided with a copy of the Bank's General Terms and Conditions and by opening a 31 Day Notice Account you confirm your agreement to these Terms and Conditions and to the Bank's General Terms and Conditions (please ask us if you have any questions regarding either these Terms and Conditions or to the Bank's General Terms and Conditions). Without prejudice to the generality of the foregoing, you consent that information about you or about your account may be handled by us in accordance with the Bank's General Terms and Conditions.

DEFINITIONS AND INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires:

"Bank" means Royal Bank of Canada (Channel Islands) Limited (a company incorporated in Jersey and having its registered office at Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE2 3QT) and any of its offices or branches;

"Business Day" means a weekday on which banks in the Channel Islands are normally open for business (excluding a Saturday);

"Instant Access Account" means a bank account that permits access to funds on any given business day;

"Interest Rate" means the variable interest rate applicable to the 31 Day Notice Account as amended by us from time to time.

"Notice Account" means a deposit account that only permits access to funds after a set period of notice has been served;

"Notice Contract" means a contract to hold funds and make funds available for use once the maturity date has occurred; and

"Rolling Notice" means funds are continuously under notice.

1. ABOUT THIS PRODUCT

- 1.1. The product is comprised of a Notice Account to hold funds prior to any notice being served and a supporting Notice Contract to hold funds during the expiration of any notice period provided.
- 1.2. The Notice Account is a non transactional account and the only permitted activities on this account are the deposit of funds and the serving of notice.
- 1.3. A supporting Instant Access Account (e.g. Executive Plus Account) in the same currency is required to operate the product.
- 1.4. The Bank will produce quarterly statements for the Notice Account and will issue confirmations for each amount placed in the Notice Account. This information will also be accessible via our online service.
- 1.5. The Notice Account is available in Sterling and US Dollars and the minimum qualifying balance requirement is GBP100,000 OR USD150,000.

2. NOTICE AND HOW IT APPLIES TO THIS PRODUCT

- 2.1. In order to access funds in your Notice Account you will be required to provide 31 days' notice to the Bank.
- 2.2. Funds held in the Notice Account are not available for use until the expiry of the notice period.
- 2.3. Funds held under a Notice Contract are not available until the contract maturity date.
- 2.4. The minimum amount that may be placed on notice for withdrawal is GBP50,000 OR USD75,000.
- 2.5. Only one period of notice can be in effect at any one time.
- 2.6. Where the notice amount reduces the Notice Account below the minimum balance then the total balance on the account will be placed on notice.
- 2.7. On maturity of notice, funds will automatically be paid to your Instant Access Account.
- 2.8. If the notice maturity date falls on a non-Business Day then the notice maturity date will be the next Business Day.
- 2.9. Rolling Notice is not permitted on this account.

3. INTEREST

- 3.1. The Interest Rate applied to the 31 Day Notice Account will be a variable rate defined at the sole discretion of the Bank. The Interest Rate will be reviewed on a monthly basis and published on our website www.rbcwealthmanagement.com. The Interest Rates may also be requested via your relationship manager.
- 3.2. The Interest Rate applied to a Notice Contract is the same rate that is applicable to the Notice Account on the start date (value date) of the Notice Contract. The Notice Contract Interest Rate is fixed until the funds on notice reach maturity.
- 3.3. Interest earned on the Notice Account or the Notice Contract will be paid to the supporting Instant Access Account
- 3.4. Where you provide an instruction to close or place notice after the full balance of the account interest will be paid to your Instant Access Account held with the Bank.
- 3.5. Interest earned on the Notice Account will be paid monthly, on the last Business Day of each month.
- 3.6. Interest earned on the Notice Contract will be paid on the maturity date of the Notice Contract.

4. INSTRUCTIONS

- 4.1. Instructions for the deposit of funds and the serving of notice can be issued as per the Bank's General Terms and Conditions.
- 4.2. The period of notice begins on the first Business Day on which the Bank receives complete instructions from you provided those instructions are received prior to 11:00 am GMT. If instructions are received after this time, the Business Day immediately following receipt of those instructions will be the day on which the period of notice begins.

Royal Bank of Canada (Channel Islands) Limited

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*Calls may be recorded

