

RBC Europe Limited

Terms and Conditions for banking products and services

Effective date: 13 January 2018



**Wealth
Management**

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1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms the following words and expressions shall have the following meanings:

“**Account**” means any or all Sterling or foreign currency accounts which we open and maintain for you;

“**Application Form**” means the application form to be completed by you in order to open an account;

“**Authorised Person**” means the person(s) who are duly authorised by you pursuant to the Application Form or as confirmed to us in writing from time to time to give instructions to us in relation to the Account and this Agreement alone or jointly as specified by you;

“**Business Customer**” means a person who is not a Retail Customer;

“**Consumer**” means an individual acting outside his trade, business or profession;

“**Debit Card**” means any debit card which is operated through the Visa system issued to you by us, (including any renewal or replacement card) under these Terms;

“**Debit Card Transaction**” means any use of the Debit Card on your Account such as buying goods or services or use at Automated Teller Machines (ATMs);

“**Effective Date**” means the date notified by us to you that you have been accepted as a customer on the basis of these Terms;

“**EU**” means the European Union;

“**EEA**” means the EU plus Norway, Iceland and Liechtenstein;

“**Executive Plus Account**” means an interest bearing current account offered by us with the features and subject to the terms as set out in Term 6;

“**FCA**” means the Financial Conduct Authority;

“**Fixed Term Deposit**” means a deposit comprised within a Fixed Term Deposit Account;

“**Fixed Term Deposit Account**” means a fixed term deposit account offered by us with the features and subject to the terms as set out in Term 6.2;

“**General Charges document**” means the document containing information on our charges. This document is provided to you at the outset of the relationship and from time to time, as it is updated in accordance with Term 24.2;

“**Micro Enterprise**” means a micro enterprise as defined in the FCA rules, which in summary is an enterprise which employs fewer than ten persons and has an annual turnover or an annual balance sheet that does not exceed €2 million;

“**PIN**” means the personal identification number that we issue for use with a Debit Card and which you may change on receipt;

“**PRA**” means the Prudential Regulation Authority;

“**RBC**” means Royal Bank of Canada and its direct and indirect subsidiaries and “**subsidiary**” shall be interpreted as a reference to a corporate body wherever incorporated;

“**Reference Rate**” means the applicable rate published by the London Inter-Bank Offered Rate (“LIBOR”) or where certain LIBOR rates are discontinued, the applicable benchmark published locally;

“**Relationship Manager**” means your RBC relationship manager as notified by us to you from time to time;

“**Retail Customer**” means a person who is a Consumer, a Micro Enterprise or a Small Charity;

“**Schedule**” means the schedule containing information on minimum balance requirements and interest rates;

“**Small Charity**” means a charity established in England, Wales, Scotland or Northern Ireland which has an annual income of less than £1 million;

“**Terms**” means these Terms and Conditions (including the Schedule and the General Charges document);

“**we**” “**our**” “**us**” and “**RBCEL**” means RBC Europe Limited;

“**you**” and “**your**” means the account holder(s), including a body corporate, or a partnership, or in the case of joint accounts, any of the parties to the account, or the person(s) to whom or for whose use we supply a Debit Card.

1.2 Unless a contrary intention appears, in these Terms:

1.2.1 the singular shall include the plural and vice versa and the masculine, the feminine and the neuter;

1.2.2 headings are used for reference only;

1.2.3 a time of day shall be construed as a reference to London time;

1.2.4 a working day shall be construed as a reference to a working weekday in London excluding public and bank holidays in England and normal office hours shall be construed as commencing at 9.00 am and finishing at 4.30 pm (provided that certain cut-off times apply to the receipt of instructions and payments);

1.2.5 references to any act or rule include any successor acts or rules;

1.2.6 references to these Terms, the Application Form and any other agreement or document referred to in these Terms shall be construed as a reference to the same as may be varied, replaced or supplemented from time to time;

1.2.7 a person shall include its successors and assigns;

1.2.8 the Schedule and General Charges document form part of these Terms and shall have effect as if set out in full in the body of these Terms.

2. PURPOSE OF THESE TERMS

- 2.1 The purpose of these Terms is to set out the basis upon which we agree to provide the Account and related services to you. These Terms together with the Application Form comprise the agreement between us.
- 2.2 You should read and consider these Terms carefully. Please let us know if you would like any of the terms to be explained to you. By signing the Application Form you accept these Terms.
- 2.3 These Terms will be effective from the Effective Date. For existing customers these Terms are effective from 13 January 2018.
- 2.4 For Retail Customers these Terms apply fully to you except for Term 23. If you are a Business Customer please note that these Terms are modified by Term 23.
- 2.5 We recommend that you keep a copy of these Terms for your records. A further copy of these Terms is available on request.
- 2.6 We may provide other products and services from time to time that are subject to additional terms and conditions and/or separate documentation requirements. We will let you know what these other terms and conditions and documentation requirements are at the time you select the other products and services.

3. ABOUT US

- 3.1 The registered and head office of RBCEL is at Riverbank House, 2 Swan Lane, London, EC4R 3BF and our telephone number is +44(0) 20 7653 4000. RBCEL is incorporated in England and Wales with Companies House registered number 995939. RBCEL is a member of the RBC group of companies. For information about our group of companies, please visit www.rbc.com.
- 3.2 Our main business is the provision of financial services, including the banking services described herein. We are authorised by the PRA and regulated by the FCA and the PRA in the UK and are entered on the Financial Services Register with Firm Reference Number 124543. The FCA can be contacted at 25 The North Colonnade, Canary Wharf, London E14 5HS.
- 3.3 Please note that if you are an overseas customer the regulatory regime in the United Kingdom (UK) including any compensation arrangements may be different from those of your own jurisdiction, and that certain products and services may not be available to customers resident in certain jurisdictions.

4. SERVICES

- 4.1 The services we agree to provide, subject to these Terms and our applicable charges, are:
- 4.1.1 the provision of the Account(s) as selected by you and agreed to by us;
- 4.1.2 the issuing of Debit Cards as selected by you and agreed to by us;
- 4.1.3 services provided in relation to the operation of the Account(s) and use of the Debit Cards including operation of the cards and execution of Debit Card

Transactions including enabling cash withdrawals from your Account(s) using the Debit Card, execution of direct debits (only available in Sterling) and direct credit transfers, including standing orders (only available in Sterling), and execution of written instructions for transfers of money into and from your Account(s);

- 4.1.4 where agreed between us the provision of cheque books for use in respect of your current account(s) available in Sterling and Canadian Dollars;
- 4.1.5 where agreed between us, money remittance services between offices of RBC.
- 4.2 Further information regarding these services is contained in the remainder of these Terms.

5. TAX

- 5.1 General
- 5.1.1 We do not provide tax advice and strongly recommend that, if appropriate, you should seek independent professional tax advice relevant to your particular circumstances before deciding to open an Account with or receive any service from us, or instructing us to execute any transactions on your behalf. You acknowledge that you are entirely responsible for the management of your own affairs for tax purposes, seeking your own tax advice in respect of any Account or service and for advising us of any matter which you wish us to take into account when providing services to you.
- 5.1.2 Please note that taxes and/or other costs may exist in relation to an Account and/or other services we provide that are not paid via us or withheld by us.
- 5.1.3 The tax treatment of any Account depends on your individual circumstances and may be subject to change.
- 5.1.4 You will indemnify us against any tax liability and reasonable costs (including, without limitation, legal expenses) arising in relation to any tax liability that may be incurred by us in respect of transactions entered into by us on your behalf. Amounts paid to your Account may also be subject to tax withheld at source in or on behalf of the jurisdiction from which the payment originates.
- 5.1.5 We may be required by legislation, regulation, order or agreement between governments or tax authorities of various countries to report on an ongoing basis certain financial account information about you and your Accounts and property on an individual or aggregated basis in accordance with the tax reporting regimes applicable to you. If you are not an individual, we may also have to report financial account information about persons connected with you such as your direct and indirect shareholders or other owners or interest holders and, if you are a trust, your beneficiaries, settlors, protectors or trustees. In particular, your financial account information will be reported to HM Revenue & Customs ("HMRC"). The HMRC may pass the financial account information to the tax authorities

in the country that requires it in accordance with the applicable tax reporting regime. If we are required to report financial account information, this may include (but is not limited to) financial account information about you, for example your name, address and jurisdiction(s) of residence and your social security number/taxpayer identification number(s) or similar (if applicable), and details of your Accounts and assets, for example your Account number(s), the amounts of payments including interest, dividends, gross proceeds and other amounts paid or credited to the Account, and the Account balance(s) and asset value(s).

5.1.6 We reserve the right to request further proof of identity and residence of the Account holder (and all beneficiaries of the Account) and all controlling and/or ultimate beneficial owners, regardless of when the Account was opened. In the absence of such documentary evidence, the relevant tax reporting regime's default position will be applied.

5.1.7 Joint Account holders should note that in the event that one or more Account holders is determined to be reportable under one or more tax reporting regimes, we may be required to report information regarding the reportable Account holders and financial information regarding the Account as a whole.

5.1.8 Where you are a corporate customer or other legal entity, we may be required to identify and report under one or more tax reporting regimes, persons with an interest in you, including but not limited to shareholders, partners, trustees, settlors, protectors, beneficiaries or other persons exercising control, including senior managing officials. If reporting applies, we will be required to report information regarding you and underlying reportable persons.

5.1.9 To the greatest extent permitted by applicable law, we will not be liable to you for any liabilities, costs, expenses, damages and losses suffered or incurred as a result of our complying with legislation, regulations, orders or agreements with tax authorities in accordance with these Terms, or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations where the incorrect determination results from our reliance on incorrect information provided to us by you or any third party, unless that loss is caused by our gross negligence, wilful default of this Term or fraud.

6. ACCOUNTS

6.1 Current Accounts

6.1.1 We provide two types of Account; (i) a non interest bearing Current Account and (ii) an interest bearing Executive Plus Account, each of which are instant access accounts. These Accounts are subject to the applicable charges for each type of Account as set out in the General Charges document. You can select the type of account you require in the Application Form.

6.1.2 Our Accounts have the following key features:

- (a) available in Sterling, Canadian Dollars, Euros and US Dollars, other currencies may be available on request;
- (b) in the case of an Executive Plus Account, interest bearing (depending on the relevant currency), with credit interest (in respect of interest which has accrued in the preceding month) being applied to the credit balance on the Account on the first working day of the month;
- (c) in the case of a Current Account, non-interest bearing;
- (d) cheque books are available free of charge with automatic clearing facilities available in Sterling and Canadian Dollars;
- (e) a Debit Card;
- (f) (subject to status and separate terms and conditions) a choice of other charge cards.

6.1.3 Minimum opening balance and minimum ongoing balance requirements normally apply to all Accounts. Please contact us for up to date information on these requirements.

6.2 Fixed Term Deposit Accounts

6.2.1 We also offer Fixed Term Deposit Accounts subject to:

- (a) a minimum deposit of £50,000 or equivalent amount in a foreign currency acceptable to us;
- (b) Term 6.2.2 below.

6.2.2 You agree that in respect of any Fixed Term Deposit Account:

- (a) the Fixed Term Deposit shall not be transferable or assignable;
- (b) the period of the Fixed Term Deposit will be agreed at the time the Account is opened;
- (c) the interest rate in respect of a Fixed Term Deposit (which interest rate will apply for the duration of the Fixed Term Deposit) will normally be set on the working day that Sterling funds are placed with us, and for all other currencies two working days prior to the working day when funds are placed with us. However, where market practice for a non-Sterling deposit is to select another working day on which to set the applicable interest rate, we shall apply standard market practice. There may be circumstances beyond our control (see Term 19.6) which mean we are not able to fix an interest rate on the day we would normally do so. We will notify you if this is the case and use all reasonable endeavours to fix the interest rate as soon as is practicable;
- (d) we will confirm the interest rate which will apply to the Fixed Term Deposit;

- (e) interest on a Fixed Term Deposit shall be calculated daily, shall be simple and shall not be compounded, and shall be credited on the maturity of the Fixed Term Deposit;
- (f) upon maturity, the Fixed Term Deposit shall be automatically renewed, unless we receive instructions from you to the contrary prior to maturity. On an automatic renewal the period of the Fixed Term Deposit shall be the same as the immediately preceding period and the rate of interest shall be the rate of interest offered by us at the renewal date for the period of the succeeding Fixed Term Deposit. Renewal interest rates may be lower than previous interest rates, and may in certain market conditions reduce to a zero or negative interest rate. As per your instructions, interest may be rolled over into the renewed Fixed Term Deposit, or be paid directly to you;
- (g) partial withdrawals or additions to a Fixed Term Deposit will not be permitted during the period of the Fixed Term Deposit. In exceptional circumstances we may permit you to withdraw all of the funds from a Fixed Term Deposit Account before maturity, though this will constitute a breakage of the Fixed Term Deposit and you will be liable for any charges or penalties which may apply, and there may be a loss of interest. Details of standard charges are included in the General Charges document. Any further charges will be notified to you at the time.

6.3 Joint Accounts

- 6.3.1 We offer joint Accounts but would recommend that you consider carefully if a joint Account is suitable for you.
- 6.3.2 All parties to a joint Account will be required to sign the Application Form and will be bound by these Terms.
- 6.3.3 Unless you indicate in the Application Form that we must only accept instructions on the Account if all Account holders give those instructions we may assume that instructions given by one Account holder regarding a joint Account are authorised by the other Account holder(s).

You should note that joint Accounts can be operated by one Account holder, this means for example that any party alone can give instructions to borrow money and to withdraw or transfer the entire balance on the Account.
- 6.3.4 In respect of joint Accounts we can send individual statements to each Account holder, or if you prefer we can send one statement to one of the named joint Account holders, in which case we will ask you to sign a dispensing notice as confirmation.
- 6.3.5 All parties to a joint Account are jointly and severally (i.e. separately) liable to repay any money owed

to us on the Account and other liabilities such as interest, costs, charges and expenses owed to us. This means that we can recover sums due to us at our option from one of you only or from some or all of you in the same or different proportions.

- 6.3.6 If any Account holder of a joint Account gives instructions that conflict or appear to conflict with instructions given by another Account holder of the joint Account we may refuse to make any payment or allow any payment from the joint Account until the conflict is resolved.
- 6.3.7 If we hear of a dispute or divergence of interest between you, for example an intended separation or divorce, we may decide to treat the mandate as cancelled. If we take this decision, we will notify you.
- 6.3.8 We reserve the right to request that instructions are signed by all Account holders of a joint Account, regardless of any previous mandate that has been given by you to us.
- 6.3.9 If you ask us to close a joint Account, or to make any changes as to who can give instructions in relation to a joint Account, all parties to the joint Account must sign such a request even if any one of you has authority to operate the joint Account.
- 6.3.10 The credit balance on a joint Account from time to time will belong jointly to all parties to the joint Account. In the event of the death of any of you the credit balance on the joint Account (including all legal and beneficial rights to such credit balance, notwithstanding any other document, will or agreement to the contrary) will pass by survivorship to the other or others of you or to the personal representatives of the last survivor of you, as the case may be, unless we receive prior written notice to the contrary.

6.4 Online Services

- 6.4.1 You may be able to access your Account(s) via our Internet banking solution, Online Services. If you have subscribed to the Bank's Online Banking Services, the provision of this service is subject to additional terms and conditions being the "Online Services Terms and Conditions" which are available upon request and are also available on our website (www.rbcwealthmanagement.com/gb/en/terms-and-conditions).

7. OPENING AN ACCOUNT

- 7.1 Before we open an Account or amend any of the parties to an Account you must provide us with proof of identity in relation to each of you in accordance with our requirements. In addition, we may request a satisfactory bank reference. For particular Account holders, such as executors, trustees, companies or partnerships, certain additional documentation will be needed. We will let you know what we require.
- 7.2 Before opening an Account (and after opening an Account from time to time) we may make additional identity searches, including using credit reference agencies for this

purpose, in order to help make decisions about opening an Account. Also, you agree that we may require personal and/or financial information or documentation from you regarding the source of the monies to be deposited into the Account (if opened) or the source of your wealth before an account may be opened and/or operated normally. In these circumstances or where we are obliged to make enquiries at any time after the Account is opened as to the source of monies deposited, or to be deposited, into the Account, you agree to provide the information or documentation that we in our sole discretion consider necessary for these purposes and request from you. You acknowledge that your failure to provide documentation regarding the source of monies deposited, or to be deposited, into the Account or your source of wealth may limit or prohibit our ability to open or operate the Account or to continue to operate the Account.

- 7.3 Please note we will not normally open an Account or accept monies until such time as all Account opening formalities have been completed. In the event that we receive monies prior to completion of the Account opening formalities we may at our sole discretion return the monies. We may not be able to continue to operate an open Account where any continuing formalities have not been completed (including, documentation regarding changes in legal or beneficial ownership of the Account or Authorised Persons or source of monies deposited, or to be deposited into the Account). In such circumstances described in this clause 7.3 we are not liable for any interest, income, profit or other loss incurred or suffered directly or indirectly by you.
- 7.4 We may refuse to open an Account at our absolute discretion.
- 7.5 Without limiting our rights under Term 7.4, we reserve the right to refuse to open or continue to operate any Account that you wish to operate on behalf of a third party or parties at our absolute discretion.

8. CANCELLATION RIGHTS

- 8.1 Subject to Term 8.2, you have a right to cancel this agreement within 14 days of the Effective Date or the date you received these Terms (whichever is later). If you wish to exercise your right to cancel you should write to us at our registered office or contact your Relationship Manager in writing.
- 8.2 In the event of cancellation we will give you all your money back or transfer your money as instructed by you and you will not have to pay any charges or penalties. For the avoidance of doubt, you will however remain liable for any costs or charges incurred prior to the date on which you provided notice of cancellation and you may suffer a loss of interest.
- 8.3 The right of cancellation does not apply to Fixed Term Deposit Accounts.

9. MOVING YOUR ACCOUNT

- 9.1 Transferring your Account to us
- 9.1.1 If you decide to move your Account to us from another financial institution, we will, on request,

provide you with information on how the process of transferring your Account will work and who is responsible for each step. This will include what information your old financial institution will pass to us, which features you will be offered with your new Account and how long the transfer is likely to take.

- 9.1.2 If you wish to transfer your direct debits and standing orders to your new Account, we will, if authorised by you, request such information from your old financial institution within three working days of the Effective Date, or if we have already accepted you as a customer within three working days of receiving your request to do so.
- 9.1.3 We will make your new Account operational within 10 working days of the Effective Date subject to completion of our account opening formalities.

9.2 Transferring your Account to another financial institution

- 9.2.1 If you decide to move your Account to another financial institution, we will provide the new financial institution with information on your standing orders and direct debits within three working days of receiving a request from the new financial institution to do so.
- 9.2.2 We will close your Account promptly upon giving us 30 calendar days' prior written notice and without any additional charges (you will still be liable for fees and charges which have accrued up until the date of termination, see Term 20 (Fees, charges and expenses) and Term 22 (Term and termination)).

10. YOUR AUTHORITY

You authorise us, until you (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, the Authorised Person(s)) give us written notice otherwise:

- 10.1 to accept into the Account specified by you (or in the absence of any specification any of your Accounts) any money tendered to us, if we in our absolute discretion think fit, in your name for crediting to you. You agree that in the case of joint Accounts, we may accept for depositing into any such joint Account payments that we may receive in the name of any one of the parties to the joint Account unless such deposit is marked "Sole Account". If payment into the Account or money tendered to us is denominated in a currency other than the currency denomination of the relevant Account, such amount will be converted to the currency of the relevant Account in accordance with Term 11.10 and Term 14.2;
- 10.2 to pay, honour and debit to any Account any orders or instructions authorising payment whether such Account is in credit or overdrawn, but without prejudice to our right to refuse to allow any overdraft or any increase in an overdraft;
- 10.3 to deliver on your (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, the Authorised Persons') instructions anything held by us in your name by way of security, or for safe custody, collection or any other purpose;

- 10.4 to debit any Account with any sums at any time payable by you to us or otherwise demand immediate repayment of any sums due to us. Where demand for payment is made by us, you agree to pay the sums due immediately;
- 10.5 to correct any errors which may occur in respect of your Account without further authority from you;
- 10.6 to carry out currency conversions when required, including but not limited to converting payments on Debit Cards required in a different currency and payments received in one currency which need to be converted to another in accordance with Term 11.10;

11. RUNNING YOUR ACCOUNT

11.1 Operating your Account

- 11.1.1 When you open an Account with us you will be allocated a Relationship Manager who should be your principal point of contact in relation to your Account and the services we offer.
- 11.1.2 You can contact your Relationship Manager by telephone during normal office hours and in writing. To provide instructions in relation to your Account, such instructions must be provided in writing as specified in Term 13.
- 11.1.3 You agree that you will ensure that you have sufficient cleared funds in your Account, or any agreed overdraft limit, before writing cheques, using your Debit Card, or before standing orders or direct debits are to be paid or you give us other payment instructions.
- 11.1.4 You may make payments into your Account by:
 - (a) paying in a cheque by post or in person;
 - (b) electronic payment direct to your Account, (e.g. by BACS, FPS, CHAPS or SWIFT);
 - (c) paying in cheques at a UK clearing bank using a pre encoded paying-in book (available on request). The clearing bank may charge a fee for this service;
- 11.1.5 We will not accept any deposits in the form of cash at any of our offices and may refuse to allow cash withdrawals in our absolute discretion.
- 11.1.6 You may make payments from your Account in a number of ways as described in Term 4.1.3 including via your Debit Card and electronic payments such as via direct debit for Sterling payments (where you give us the authority to pay the payee an amount specified by them, and which is often used when a person needs to make regular payments), BACS, CHAPS and SWIFT and execution of written instructions by us for transfer. For electronic payments a fee will be payable, in accordance with the General Charges document.

11.2 Information we need in order to execute electronic payment transactions

- 11.2.1 In order for us to be able to execute an electronic payment transaction (i.e. make a payment from your Account to an account with a payment institution)

properly we need you to provide us with certain types of information. We have set out below the information needed for different electronic payment transactions:

- (a) for a payment to another UK payment institution, the recipient's name, account number and the payment institution's name, International Bank Account Number (IBAN) Bank Sort Code or SWIFT Bank Identifier Code (BIC);
- (b) for a payment to a non UK payment institution, the recipient's name, account number, and the payment institution's name, IBAN and SWIFT BIC;
- (c) for a payment to a payment institution in the United States, the recipient's name, account number and the payment institution's name, American Bankers Association Number;
- (d) for a payment to a payment institution in Canada, the recipient's name, account number, the Canadian Sort Code (CC number), bank code, branch code and the beneficiaries name.

11.2.2 Where an electronic payment is being made from a separate payment institution to your Account with us, they need to know the following information about your Account in order to make a payment:

- (a) for a payment made from a UK payment institution, the name of the Account holder, the relevant Account number and bank sort code;
- (b) for a payment made from a non UK payment institution, the name of the account holder, the IBAN and SWIFT BIC.

It is important that the correct information is provided to ensure we are able to receive and correctly allocate the electronic payments into your Account. This information is provided to you at the time the Account is opened. Your Relationship Manager will also be able to reconfirm these details with you.

11.3 Authorisation of payment transactions

- 11.3.1 We will consider that you have consented to a payment transaction or series of payment transactions where you (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, the Authorised Person(s)) have provided us with written instructions in accordance with Term 13 signed by you (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, by the Authorised Person(s)), or in relation to Debit Card Transactions where you have used your Debit Card in accordance with that Debit Card's functionality.
- 11.3.2 If circumstances require it, and it has been agreed between us you may give us your consent as required under Term 11.3.1 after the execution of a payment transaction.

11.3.3	We are entitled to refuse to act upon unauthenticated instructions from you to us.	Euro	Up to 14.00 same day value				
11.4	Execution time – payments out of your Account	Norwegian Krone	Up to 14.00 value will be given the following day				
11.4.1	In respect of electronic payments made from your Account, in Sterling or in Euros, to another person's account in the EEA:	Swedish Krone	Up to 14.00 value will be given the following day				
(a)	the maximum execution time for funds to arrive in the recipient's payment institution is no later than the end of the working day after we received your instructions;	Swiss Franc	Up to 14.00 value will be given the following day				
(b)	where a payment transaction follows a written instruction from you, for example, a written request to carry out a one-off payment transaction, the maximum execution time set out in (a) above is extended by one working day.	Canadian Dollar	Up to 15.00 for same day value				
11.4.2	In respect of electronic payments made from your Account in an EEA currency which is not in Sterling or Euro, to another person's account in the EEA, payment may take an additional working day and as a result the maximum execution time for funds to arrive in the recipient's payment institution is no later than four working days following the working day we received your instructions.	US Dollar	Up to 15.00 for same day value				
11.4.3	In respect of electronic payments from your Account in non-EEA currencies, the execution time in respect of such payments will depend upon the foreign currency and the countries involved. On request, we will let you know the likely maximum execution time for such payments at the time we receive your instructions.	Cut off times for other EEA currencies are available on request.					
11.4.4	Payments made within EEA will be made without deductions from any correspondents Banks (although please refer to our latest Charges Sheet for our payment charges) see www.rbcwealthmanagement.com/_eu/static/documents/bank-rates/General_Banking_Charges_RBCEL.pdf . Payments made outside of EEA will be subject to deductions made by correspondent Banks.	11.5.2	In respect of electronic payments into your Account where a currency conversion is required for currencies other than Euro or Sterling, the time it takes us to convert the payment takes longer, therefore the money will be made available in your Account up to two working days after we receive it.				
11.5	Availability of payments into an Account	11.6	Time of receipt of instructions for outgoing electronic payments				
11.5.1	In respect of electronic payments into your Account:	11.6.1	We will endeavour to deal with your instructions when we receive them, however instructions received by us on a non-working day, will be deemed to be received by us on the next working day. In certain instances, instructions for payments require verbal verification from you, therefore the instruction will not be deemed as received until the verification has been completed. In addition, in order for us to be able to process the electronic payment transaction orders we receive each day we need to apply cut off times as set out below.				
(a)	the money will be available to you immediately after we receive it, subject to the cut off times stated below;	(a)	instructions which request us to make a payment transaction which are received by us before 15.00 on a working day will be deemed to have been received by us on that day;				
(b)	if interest is payable on the Account receiving the payment, the money will start earning interest on the working day when we receive it, subject to the cut off times stated below;	(b)	instructions which request us to make a payment transaction received by us on or after 15.00 on a working day will be deemed to be received by us on the next working day.				
(c)	the cut off times stated below do not apply to where a payment requires a currency conversion in a currency other than Sterling or Euro. Refer to Term 11.5.2 for further details.	11.6.2	This Term does not apply to cheque payments. Please see Term 14.3 which explains the cheque clearing cycle.				
(d)	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Currency</th> <th style="text-align: left;">Cut off time</th> </tr> </thead> <tbody> <tr> <td style="border-top: 1px solid black;">Sterling</td> <td style="border-top: 1px solid black;">Up to 15.00 same day value</td> </tr> </tbody> </table>	Currency	Cut off time	Sterling	Up to 15.00 same day value	11.6.3	Where a payment transaction is to be executed on a specific day we may agree between us the time of receipt of the payment instruction.
Currency	Cut off time						
Sterling	Up to 15.00 same day value						
		11.7	Statements				
		11.7.1	Each month (or at a frequency determined between				

- you and your Relationship Manager) during which there has been an entry on your Account we will send you (or otherwise make available to you) a statement in respect of your Account. Duplicate statements are available on request subject to payment of a charge as set out in the General Charges document.
- 11.7.2 It is of critical importance that you check each statement we send you. If there is an entry which seems to be wrong you should tell us as soon as possible so that the matter can be resolved. Failure to inform us of incorrect or unauthorised transactions before 13 months have elapsed means you may not be entitled to redress. Please see Term 19 which contains information on liability for incorrect or unauthorised transactions.
- 11.8 Recalling or cancelling payment transactions
- 11.8.1 Subject to the remainder of this Term, you may not revoke a payment instruction once it has been received by us. However:
- (a) where you have asked us to make a payment on a future date you can revoke a payment instruction up until the end of the working day before the agreed date for payment;
 - (b) in relation to direct debits you can cancel the direct debit up until the end of the working day before the day agreed for debiting funds from your Account.
- 11.8.2 In relation to cheques you will not be able to cancel a cheque if you do not tell us before we are committed to pay the cheque. Please see further information contained in Term 14.6
- 11.8.3 If you want us to stop a cheque or amend or cancel an instruction to make a payment on your Account you should notify us as soon as possible in writing in accordance with Term 13. You agree to provide us with all relevant information including information in relation to the following types of payment order:
- (a) cheque – cheque number, date of cheque, amount and name of recipient, your Account number and reasons for cancelling the cheque;
 - (b) standing order – name of recipient, account number, sort code, amount and frequency;
 - (c) direct debit – name of recipient, reference number and frequency.
- 11.8.4 We may make a charge for cancelling a payment transaction as provided for in the General Charges document.
- 11.9 Refusal of payment instructions
- 11.9.1 We reserve the right to refuse to execute a payment instruction where we have reasonable grounds to do so, for example:
- (a) where you have provided us with incorrect or insufficient information in order for us to be able to execute the transaction correctly;
 - (b) where there are insufficient funds in your Account;
 - (c) where we have concerns about a possible breach of the law or damage to our reputation;
 - (d) where we have concerns about security, unauthorised or fraudulent use of the Account or other legitimate concerns.
- 11.9.2 In relation to Debit Card Transactions we may in certain circumstances put a stop on your card. This is explained in Term 15.5.
- 11.9.3 Subject to our legal obligations, if we refuse to execute a payment instruction we will notify you, with reasons for the refusal and what you need to do to enable us to carry out the payment transaction. We will not notify you however if to do so would be unlawful.
- 11.9.4 We may make a charge for notifying you of a refusal to carry out a payment transaction where the refusal is justified. Details of any such charge will be contained in the General Charges document.
- 11.10 Exchange rates
- 11.10.1 This Term 11.10 deals with currency conversions for payments other than paper based payments such as cheques. (Please see Term 14.2 which deals with currency conversion for cheques.)
- 11.10.2 Where a payment transaction such as a direct debit or credit transfer involves a currency conversion from Sterling to Euro or another EEA currency, or vice versa to be carried out by us:
- (a) unless we have agreed a fixed rate with you for a particular transaction, we will use our reference exchange rate together with any applicable margin, for the particular currency involved. Details of our reference exchange rates and applicable margins are available on request;
 - (b) we may apply changes to the reference exchange rate immediately and without notice;
 - (c) in any event, a confirmation will be issued to you showing the exchange rate, payment details and any charges levied..
- 11.10.3 In respect of payments in non-EEA currencies which involve a currency conversion, unless we have agreed a fixed rate with you for a particular transaction, we will use our then current exchange rate applying at the time of conversion.
- 11.10.4 If funds are transferred to your Account in a different currency to that of the Account, we will, unless we are advised in advance of your intentions to the contrary, convert it to the currency of your Account and we will advise you of the original amount we received and the exchange rate used.

11.10.5 In relation to Debit Card Transactions carried out in a different currency to the Card and/or the Account. The exchange rate used is set by Visa and an additional margin applied by us, as set out in the General Charges document.

11.10.6 Details of additional charges for currency conversions are set out in the General Charges document.

11.11 Dormant Accounts

If you have money in a dormant Account or lost Account, it will always be your property (or, if you die, it will become part of your estate). This is the case no matter how many years pass. If you ask us, we will tell you how to access these Accounts either directly or through the free central tracing service at www.mylostaccount.org.uk.

12. PROTECTING YOUR ACCOUNT

12.1 In order to protect your Account you undertake to us:

- (a) not to disclose Account details or security information to anyone unless you know who they are and why they need such information;
- (b) to keep the Debit Card, PIN, password and other security information secret at all times and comply with the security measures described in Term 15;
- (c) to take care when storing or getting rid of information about your Account (if you do not receive a statement you are expecting or any other expected financial information, please contact your Relationship Manager immediately).

13. INSTRUCTIONS FROM YOU TO US

13.1 Types of communication

13.1.1 You (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, the Authorised Person(s)) are entitled to send us instructions in writing by post, hand delivery or email or fax. Instructions should include for identification purposes your name, signature and Account number. We shall at all times be entitled to request alternative or additional proof of authenticity of your instructions as we may at our discretion require. Subject to our liability under Clause 19, you confirm that we shall in no circumstances be held liable for acting in accordance with instructions given to us by any of the above methods of communication emanating, or purporting to emanate, from you or a person authorised by you.

13.2 Fax

If you (or in the case of a joint Account or Account held on behalf of a body corporate or a partnership, the Authorised Person(s)) give us instructions by fax the following shall apply:

- (a) you acknowledge that giving of instructions by fax cannot be guaranteed and is vulnerable to abuse by unauthorised parties;
- (b) you agree to send the original of the fax (along with a note confirming the instruction was

previously delivered and this is a confirmation for authentication only, failing which we shall not be responsible for any duplicate transaction) to us immediately after sending the fax, however, any failure to do so shall not prejudice our authorisation from you to rely on the fax or our rights under these Terms;

- (c) we reserve the right to refuse to accept fax instructions at our discretion, and may require you to execute a separate fax indemnity;
- (d) in the absence of gross negligence, we shall not be liable for any loss or damage incurred by you arising directly or indirectly out of us acting on fax instructions;
- (e) in relation to fax instructions subsequently confirmed in writing, should there be a conflict between our interpretation of the fax instructions and the written instructions later received we shall be entitled to rely on the fax instructions;
- (f) any confirmation of instructions must clearly indicate that it is a confirmation of previously given fax instructions, failing which we shall not be responsible for any duplicate execution of instructions.

13.3 Time of receipt

Although instructions may be given to us outside normal office hours (9.00 am to 4.30 pm on working days) they will only be deemed to be received by us during normal office hours on a working day. In respect of instructions containing payment instructions Term 11.6 provides for cut off times which means that a payment instruction received after the specified time will be deemed to be received on the next working day.

13.4 Emails

13.4.1 We will not normally accept or act upon instructions provided by email. We may however in our sole discretion agree to accept email instructions in exceptional circumstances, for example when there is an emergency or there is potential for material detriment to arise.

13.4.2 In the exceptional circumstances where we agree to accept email instructions you agree and acknowledge that:

- (a) we reserve the right to receive appropriate confirmation of the authority purported in the email;
- (b) any instructions will be deemed to be given at the time accessed by us during normal office hours, and, that there may be a delay in processing instructions received from emails after we have received them;
- (c) urgent, time sensitive and confidential instructions should not be sent by email;
- (d) emails are not secure and you accept the risk of malfunction, viruses, unauthorised interference, misdelivery or delay (if for

example the addressee at our offices is not available);

- (e) giving of instructions by email cannot be guaranteed and is vulnerable to abuse by unauthorised parties.

13.5 Postponement in the case of uncleared funds
We are entitled to postpone the execution of payment instructions against uncleared funds which may have been credited to an Account.

13.6 Reliance and right to decline to act

13.6.1 As long as we act reasonably you authorise us to rely on instructions given in accordance with this Term which appear or purport to be sent by you or a third party authorised by you, and without making any enquiries as to why such instructions were given.

13.6.2 You agree that in the event that we receive any ambiguous or conflicting instructions regarding an Account then we shall be entitled to act or decline to act as we think fit without incurring any liability.

13.7 Responsibility in respect of email or fax instructions

You agree to be responsible for and hold us harmless from any losses, costs and expenses, claims and demands and any other liabilities incurred by us as a result of our acting on any instruction purporting to have been given by you, or a person authorised by you, by fax or by email, whether or not such instruction was in fact given by or authorised by you. We will, of course, use reasonable endeavours to establish whether such instruction was in fact given or authorised by you.

14. CHEQUES

14.1 Cheque book

A cheque book may be issued by us to you for use with certain Accounts (other than a Fixed Term Deposit Account) at our absolute discretion on request.

14.2 Foreign currency cheques

14.2.1 Cheques in most major currencies will be accepted for the credit of an Account. These will be converted to the currency of the Account at our current exchange rate at the time of conversion, and will be credited under usual reserve with value given in accordance with our arrangements for each currency.

14.2.2 If you wish to pay in a foreign cheque, we may choose to “negotiate” it or “collect” it:

- (a) if we negotiate the cheque, we will buy it from you by paying you the amount of the cheque within 10 working days of receiving it. We will then obtain payment from the paying payment institution;
- (b) if we collect the cheque, we send it on your behalf to the paying payment institution. We will pay the amount of the cheque or Sterling equivalent into your Account on the day we get payment from the paying payment institution. The time this takes will vary

depending on the paying payment institution and a charge will likely be incurred.

14.2.3 If a foreign bank later returns the cheque or asks for the money to be returned, we may take the currency from your Account, and if the cheque was in another currency, such amount will be taken at our prevailing rate of exchange for converting an amount in the account currency into the foreign currency sufficient to satisfy the foreign currency amount of such cheque.

14.2.4 You should refer to the General Charges document for details on charges for paying in foreign currency cheques.

14.3 Cheque clearing cycle

14.3.1 When a cheque is paid into your Account we have to collect the payment from the bank of the person who gave you the cheque. This process is known as the clearing cycle.

14.3.2 The cycle of clearing a Sterling cheque from a UK bank is explained below (please note this explanation does not apply to foreign currency cheques which will usually take longer to clear):

- (a) whilst we collect the payment from the bank of the person who gave you the cheque we make an entry on your Account of the amount of the cheque. At this stage the entry is notional in the sense that we can reclaim the money from your Account if we cannot collect the proceeds of the cheque because it bounces or for any other reason. We can reclaim the money from your Account without your permission for a period of up to the end of the sixth working day after the date we receive the cheque. The only exception to this is that we can reclaim the money at any time in cases of deliberate fraud;
- (b) you can have access to the amount represented by the cheque four working days after the date we receive the cheque. Notwithstanding this we can still reclaim the money from your Account up to the sixth working day after the date of receipt (or at any time in the case of deliberate fraud) if we cannot collect the proceeds of the cheque for any reason;
- (c) for the purposes of paying interest on credit balances on interest accounts, interest will be payable as from two working days from the date we receive the cheque. If subsequently we reclaim the funds from your Account (as we cannot collect the proceeds of the cheque for any reason) any interest paid or accrued will be repayable or your entitlement to interest on the funds concerned cancelled.
- (d) Please note that once the UK has fully moved to an Image Clearing Solution for sterling cheques you will have access to funds on day 2 of the clearing cycle, however they will

only be considered fully cleared at close of business on day 2 of the clearing cycle.

14.3.3 Information on timescales for clearing foreign currency cheques is available from your Relationship Manager.

14.4 Unpaid cheques

14.4.1 A cheque, either issued by you or paid to you from a third party, may be returned unpaid on your Account for various reasons (for more details contact your Relationship Manager). When this occurs, we will credit or debit the amount of the cheque to or from your Account. You will be charged according to our General Charges document. A cheque is only valid for a period of six months from date of issue. If presented after this period, it will be deemed "out of date" and returned "unpaid".

14.5 Stopped cheques

14.5.1 It is possible to stop a cheque before it has been presented. If you wish to stop a cheque before it has been presented, we shall comply with your instruction, providing that the instruction is clear, confirmed in writing and is reasonably practicable for us to action, making reference to all relevant circumstances. Please see Term 11.8.3(a) for details of the information we need.

14.6 Loss

You agree to notify us immediately by contacting your Relationship Manager or telephoning our head office on the number provided at Term 3.1 if any cheque books or cheques which are issued to you by us are lost, mislaid or stolen.

14.7 Protecting your Account

You agree that if you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the payee on the cheque. If you are paying a cheque into a bank or building society account, always write on the cheque the name of the account holder. It is good practice to draw a line through unused space on the cheque, so as not to leave room for extra numbers or names to be added by unauthorised people.

15. DEBIT CARDS

15.1 Application

15.1.1 Term 15 applies when you apply for and receive a Debit Card and PIN for use on your Account.

15.1.2 Debit Cards are only available if you have opened an Executive Plus Account with us and retain at least the minimum balance required by us for that type of Account.

15.1.3 Please note that we reserve the right to withdraw the Debit Card at our discretion, subject to us providing you with two months notice.

15.2 Use of your Debit Card

15.2.1 You acknowledge and agree that:

- (a) you will comply with these Terms in respect of Debit Cards;
- (b) you must activate your Debit Cards by telephoning +44 (0)1534 283 377 or any telephone number subsequently advised to you by us;
- (c) you must sign all Debit Cards immediately they are received, keep them secure and not allow any other person to use the Debit Cards;
- (d) the Debit Cards belong to us and remain our property. If we have good reason to request that the Debit Cards be returned to us for example on termination of this agreement, you must return the Debit Cards to us immediately, cut in half across the magnetic strip and chip;
- (e) programs and data on any integrated circuit (chip) in the Debit Cards are also our property. It may be a criminal offence to modify or obtain access to the chip or its contents;
- (f) the Debit Cards are only valid for the period shown on them. They must not be used outside that period or if we have asked you to return the Debit Cards to us;
- (g) the Debit Cards have a daily and aggregate payment limit;
- (h) no one other than the cardholder is allowed to use the Debit Cards and you agree to keep the Debit Card and its number safe;
- (i) when the Debit Card expires or is lost or stolen, we will issue a new Debit Card, unless we have a good reason to not issue a new Debit Card;
- (j) in the event the Debit Card is cancelled either by us or you, we reserve the right to retain any funds standing to the credit of the Account until all outstanding Debit Card Transactions have been processed;
- (k) if the Debit Card is used to draw cash from a cash machine, we will deduct the amount dispensed plus any handling charge applied by the relevant other bank or terminal operator and a fee (if any) specified in the General Charges document;
- (l) We are not liable if any other payment institution, retailer, terminal or other machine or service provider does not accept your Debit Card.

15.3 PIN

15.3.1 All Debit Cards are chip and PIN enabled and are available in US Dollars, Euro, Canadian Dollars, Swiss Francs and Sterling. In relation to the PIN, you agree and acknowledge that:

- (a) on receipt of the PIN you will memorise it and

- then destroy the slip on which it is printed and keep the PIN secret;
- (b) you will choose the PIN carefully if you decide to change it, and you will take all reasonable steps to keep the PIN secret;
 - (c) you will not let anyone else know the PIN or use it;
 - (d) you will not write the PIN on the Debit Card or anything that is at any time kept with the Debit Card. You will not write down the PIN in a way that would enable someone else to recognise that it was a PIN;
 - (e) if you enter the wrong PIN three times in a row, your Debit Card will be locked so that fraudsters can not keep trying to guess your PIN. To unlock the PIN, either contact your Relationship Manager or if you remember your PIN later, you can unlock it yourself at a UK cash machine (this service is available at approximately 90% of cash machines in the UK).
- 15.4 Debit Card Transactions
- 15.4.1 Once the Debit Card has been used for a Debit Card Transaction the transaction cannot be stopped.
- 15.4.2 It is of critical importance that you check your statements, if an item recorded against the Debit Card appears wrong you should contact us immediately.
- 15.5 Blocking or stopping a Debit Card
- 15.5.1 We reserve the right to stop or prevent the use of the Debit Card where we have reasonable grounds to do so relating to:
- (a) the security of the Debit Card;
 - (b) suspected unauthorised or fraudulent use of the Debit Card; or
 - (c) where you have an overdraft and in our opinion there is a significantly increased risk that you may be unable to meet your obligations in relation to repayment of the overdraft.
- 15.5.2 Subject to Term 15.5.5 where we intend to stop the use of the Debit Card we will use all reasonable endeavours to notify you by telephone and/or in writing of our decision to stop the use of the Debit Card and the reason for doing so. Where we are unable to notify you in advance of stopping the Debit Card we will notify you as soon as possible after we have put a stop on the Debit Card.
- 15.5.3 If we put a temporary stop on the Debit Card, you may request that the Debit Card be re-activated by contacting your Relationship Manager (during a working day). Debit Cards which have been permanently stopped cannot be re-activated.
- 15.5.4 You should note that we will not be obliged to notify you, and will not notify you of decisions and actions
- to stop Debit Cards in circumstances where to do so would compromise reasonable security measures or is otherwise unlawful. You should note that we may be required under UK or EU legislation (for example anti-money laundering legislation) to put a stop on Debit Cards.
- 15.6 Lost and stolen Debit Cards and liability
- 15.6.1 If a Debit Card is lost or stolen or if you suspect someone knows your PIN or you wish to cancel your Debit Card(s) you must notify us immediately by telephoning us on +44 (0)1534 283 377. This is a 24 hour service. If a Debit Card is subsequently found after it has been cancelled it must not be used again but destroyed immediately by cutting through the magnetic strip and the chip.
- 15.6.2 You may request from us at any time during the period of 18 months after you have made a notification of a lost or stolen Debit Card under Term 15.6.1 for evidence which shows that notification was made to us.
- 15.6.3 Unless we can show that you have acted fraudulently or without reasonable care, your liability for misuse of Debit Card(s) or PINs will be limited. In particular:
- (a) if your Debit Card or PIN is misused before you tell us of its loss or theft, the most you will have to pay is EUR50 or currency equivalent;
 - (b) if someone else uses your Debit Card details without your permission and your Debit Card has not been stolen you will not be liable;
 - (c) if someone else carries out a Debit Card Transaction using your Debit Card details without your permission where you do not need to be present (for example, purchases over the internet, the telephone or by mail order) you will not be liable for the transaction;
 - (d) if the Debit Card is used by someone before you have received it you will not be liable;
 - (e) if we fail to ensure that appropriate means are available at all times to enable you to notify us of the loss, theft, misappropriation or unauthorised use of the Debit Card you will not be liable;
 - (f) once we receive notification of the loss or theft of a Debit Card, possible misuse of a Debit Card or that you wish to cancel a Debit Card, we will cancel the Debit Card and you will not be liable for any further transactions.
- 15.6.4 We will credit the Account with any amount for which you are not responsible pursuant to Term 15.6.3, including any related charges and interest.
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- 16. OVERDRAFTS**
- 16.1 You agree that overdrafts will not be allowed unless prior arrangements have been made and agreed between us. Cheques may be returned and payment transactions

refused in order to maintain an Account in credit or, where applicable, within an agreed overdraft limit.

- 16.2 If at any time you issue instructions or write cheques to withdraw funds from an Account where there are insufficient funds available to cover the withdrawal or the requested withdrawal would cause an agreed overdraft limit to be exceeded, we will treat your instructions as a request for an unarranged overdraft. At our sole discretion we may allow an overdraft to be created or a borrowing limit to be exceeded, and in these circumstances the new or excess overdraft is an unarranged overdraft.
- 16.3 You agree that interest will be charged on any overdraft whether agreed or an unarranged overdraft. Please see Term 17.2 in relation to the rates of interest which will apply.
- 16.4 You agree that overdrafts (whether agreed or unarranged) are repayable by you on demand from us.

17. INTEREST

- 17.1 Interest on credit balances
- 17.1.1 Where agreed between us we will pay interest on cleared credit balances on your Accounts provided such credit balances are above the minimum balance required.
- 17.1.2 Interest is payable in accordance with the Schedule in force from time to time. The Schedule includes details of the margin and reference interest rates we use to calculate interest. Interest rates are applied in bands and subject to minimum balance requirements as set out in the Schedule.
- Up-to-date details of interest rates are available on our website and by contacting your Relationship Manager. Interest rates change automatically in line with changes to the applicable reference interest rate.
- 17.1.3 Interest is calculated daily and is credited (in respect of interest accruing in the preceding months) to the Executive Plus Account on the first working day of the month. Further information on the calculation of interest is contained in the Schedule. Changes to the interest rate on your Executive Plus Account will be applied immediately and without notice following changes to the Reference Rate.
- 17.1.4 Your monthly statement will contain details of the interest rate which was applicable for the statement period.
- 17.1.5 In respect of interest on Fixed Term Deposit Accounts please see Term 6.2.
- 17.2 Interest on borrowings
- 17.2.1 As referred to in Term 16.3 you agree that we will charge interest on any overdraft, whether or not such overdraft is agreed with us or not.
- 17.2.2 We will notify you of the interest rate which will apply in respect of any agreed overdrafts.
- 17.2.3 In respect of unarranged overdrafts the reference interest rate and margin is specified in the Schedule.

Up to date details of interest rates on unarranged overdrafts are available on our website and by contacting your Relationship Manager. The interest rate on unarranged overdrafts linked to a reference interest rate will change automatically in line with changes to the applicable reference interest rate.

- 17.2.4 Interest calculated on borrowing is calculated daily, compounded monthly and will be charged on the periodic charging date notified to you by us.
- 17.2.5 We will notify you at least 14 days in advance before we debit any overdraft interest from your Account.

18. REPRESENTATIONS AND WARRANTIES

- 18.1 You acknowledge that we provide the Account and related services to you in full reliance on the representations and warranties set out in these Terms and undertake to notify us should any of these representations and warranties cease to be valid.
- 18.2 You make the following general representations, warranties and undertakings to us:
- 18.2.1 you agree to comply with these Terms;
- 18.2.2 that all information you have supplied to us in the Application Form or otherwise, is complete and accurate, and undertake to notify us promptly of any change to such information;
- 18.2.3 you have full legal capacity to open the Account and accept these Terms;
- 18.2.4 unless you are acting as a trustee, you are the legal and beneficial owner of sums credited to the Account;
- 18.2.5 if you are acting as a trustee, you have disclosed this to us and the names and information related to the beneficiaries of the trust and the sums credited to the Account are held by you in accordance with the terms of the relevant trust and are beneficially owned by the beneficiaries of that trust;
- 18.2.6 you confirm that you have notified us in writing if you are opening or operating the Account on behalf of any third party or parties or in any capacity other than your own sole personal capacity or as trustee above and have provided us with the name or names of the third party or parties concerned and you agree that we may refuse to open or continue to operate any Account which you are operating on behalf of a third party or parties at our sole discretion;
- 18.2.7 you will provide us, on demand, with such evidence as we may reasonably require of your identity, and such other matters and documents as we may reasonably require to comply with all applicable laws (including, but not limited to, anti-money laundering laws);
- 18.2.8 that monies in the Account are not derived from or otherwise connected with any illegal activities;
- 18.2.9 that you are solvent and not subject to bankruptcy or insolvency proceedings;

18.2.10 that you will not use the Account in a manner likely to bring us into disrepute.

19. LIABILITY

19.1 Notification of unauthorised transactions

19.1.1 You must notify us as soon as possible in writing (in accordance with Term 13) of any unauthorised or incorrectly executed transactions.

19.1.2 Please note that in respect of transactions in Sterling, Euro or another EEA currency, carried out within the EEA (other than transactions involving cheques or in relation to a Fixed Term Deposit Account), you must notify us within 13 months after the debit date on becoming aware of any unauthorised or incorrectly executed transactions. If you do not notify us within this time period you will not be entitled to redress from us.

19.1.3 In respect of transactions outside of the scope of Term 19.1.2 (for example, transactions in non-EEA currencies or transactions involving cheques), the normal statutory limitation period of six years will apply.

19.2 Liability for unauthorised transactions

19.2.1 Where you notify us that there has been an unauthorised transaction in relation to your Account (other than by means of a cheque), and we are satisfied that the payment was not authorised by you, we will, subject to the remainder of this Term 19.2, refund the amount of the unauthorised transaction to you and where applicable restore your Account to the state it would have been in had the unauthorised transaction not taken place (for example, by refunding any charges or interest that you have paid as a result). We will normally investigate any payment transactions which you notify us as being unauthorised by you. We will carry out such investigation as quickly as possible in light of the circumstances.

19.2.2 You will however be liable for:

- (a) all payments and any losses in respect of unauthorised transactions where you have acted fraudulently;
- (b) all payments and any losses if you have intentionally or negligently failed to take reasonable steps to keep the security features of your Debit Card safe.

19.3 Payment transactions made from your Account in excess of the amount you would reasonably expect

19.3.1 Where a payment transaction is initiated by or through the recipient of a payment, for example, a direct debit or a Debit Card Transaction the exact amount of the transaction may not be specified at the point of sale. If the amount of the transaction exceeds the amount you could reasonably have expected in all the circumstances, subject to the remainder of this Term 19.3 you can request a refund from us of the full amount of such transaction.

19.3.2 The right to a refund under Term 19.3.1 does not apply if you have given consent direct to us for the transaction to be executed and, if applicable, details of the payment transaction have been provided or made available to you at least four weeks prior to the debit date.

19.3.3 In order to be entitled to a refund under Term 19.3.1 above you must have requested a refund within eight weeks of the debit date, and you must have provided if requested by us information reasonably necessary for us to establish if you are entitled to a refund under Term 19.3.1.

19.3.4 We will either effect a refund or notify you of a refusal to make a refund within 10 working days of the date of receiving a request for a refund or if applicable, the date of receiving further information requested by us under Term 19.3.3 above.

19.3.5 In relation to direct debits the right to a refund under the UK Direct Debit Guarantee scheme shall continue to apply.

19.4 Failure to provide correct payment information

It is very important that you provide the correct information we need (as specified in Term 11.2.1) in order to execute electronic payment transactions correctly. If you do not provide the correct information or if the information you provide is insufficient we will not be responsible for the consequences. However if requested, we will still make reasonable efforts to recover the funds for you.

19.5 Failure of payment to reach the intended recipient

19.5.1 In relation to electronic payment transactions initiated by you, if you notify us that a payment has not been received or the transaction has otherwise been incorrectly executed we will investigate this to see if the funds have reached the recipient payment institution. If the recipient payment institution received the correct amount of funds in accordance with the timeframe specified in Term 11.4, then it will be the recipient's payment institution that will be responsible and will need to correct the error and pay the money to the recipient. If however the funds did not reach the recipient's payment institution and we are responsible we will refund the amount of the transaction to your Account and put the Account back into the position as if the transaction had not occurred (for example, by refunding any interest or charges that you have paid as a result).

19.5.2 In relation to payment transactions initiated by or through the recipient for example a Debit Card Transaction or a direct debit, the recipient's payment institution is responsible for correctly transmitting the payment order to us. If you notify us that the correct payment has not been received we will investigate this. If the recipient's payment institution can show that they correctly gave us the payment order, but the transaction was still not executed properly then we will be responsible and will refund to you the amount of the transaction and put your Account back into the position it would have been in had the transaction not taken place (for example, by

- refunding any interest or charges that you have paid as a result).
- 19.6 Events outside our reasonable control
- 19.6.1 We shall not be liable under these Terms or otherwise for any losses you suffer as a result of us or any delegate or agent failing to comply with our obligations as a result of circumstances beyond our reasonable control. Such circumstances would include but are not limited to acts of God, including fire, flood, earthquake, windstorm or other natural disaster, extreme adverse weather conditions, war, terrorist attack, revolution or civil commotion, strikes or industrial action, failures in computerised systems, failure of suppliers or equipment, or interruption of utility services or acts or regulations of any governmental, regulatory or supranational bodies or authorities
- 19.7 Compliance with laws and regulations
- 19.7.1 We shall not be liable under these Terms or otherwise for any losses you suffer as a result of us complying with obligations imposed on us under EU or UK laws or regulations. You will comply with all filing requirements in any applicable jurisdiction and pay all taxes and governmental dues payable by the Client in connection with the Account.
- 19.8 Limitation of liability
- Without prejudice to the remainder of this Term 19, you acknowledge that we are only responsible for losses you suffer as a direct result of us breaching these Terms if the losses are reasonably foreseeable. We are not responsible for any losses which are not reasonably foreseeable and are not responsible for any indirect losses including, without limitation, any loss of profits, business, or opportunity, or loss of anticipated savings, or goodwill whether foreseeable or not.
- 19.9 Direct debits
- 19.9.1 Under the direct debit guarantee system, to which we are a party, we will refund on request any amount debited by the payee either fraudulently or in error, once advised by you.

20. FEES, CHARGES AND EXPENSES

- 20.1 You agree to pay all fees and charges as set out in the General Charges document, these Terms and/or otherwise notified to you from time to time. You can obtain a copy of the General Charges document from your Relationship Manager. In addition, you can speak to your Relationship Manager if you require further information about charges.
- 20.2 Our fees and charges for providing the Account and services in respect of the Account are set out in the General Charges document.
- 20.3 Please note we review our fees and charges from time to time and we may change our fees on written notice to you (see Term 24.2.1).
- 20.4 You agree that we may debit our fees and charges from your Account.

- 20.5 In relation to payment transactions you acknowledge that our charges in respect of any payment transaction may be deducted from amounts to be transferred before they are transferred, except for payments made within EEA where no deductions will be made, to the recipient. We will clearly inform you of the amount of the payment transaction and the amount of our charges which have been deducted.
- 20.6 In addition, we are entitled to reclaim our reasonable expenses in connection with the Account, by debiting such expenses from the Account under written advice to you.

21. HOW WE USE YOUR PERSONAL DATA AND MAINTAIN CONFIDENTIALITY

- 21.1 Your information includes information about you and your Account such as:
- (i) information establishing your identity (for example, name, address, phone number, date of birth, etc.) and personal background (and may include personal information concerning your family members, if provided to us);
 - (ii) information related to transactions or financial behaviour arising from your relationship with and through us, and from other financial institutions including payment history and credit worthiness;
 - (iii) information you provide on an application for any products and services; and
 - (iv) where you are a corporate customer or other legal entity, the details we hold about persons with an interest in you, including but not limited to shareholders, partners, trustees, settlors, protectors, beneficiaries, staff and corporate contacts (including their individual customers and such customers' family members).
- 21.2 We may collect and confirm your information during the course of our relationship with you and will only use personal information which constitutes personal data in accordance with the UK Data Protection Act 1998, as amended (the "Data Protection Law"). We may obtain this information from a variety of sources including from you, from service arrangements you make with or through us, from credit reporting agencies and financial institutions, from registries, from references you provide to us and from other sources, as is necessary for the provision of our products and services.
- 21.3 We may at any time use or process your information for the following purposes:
- i) to verify your identity and investigate your personal background;
 - ii) to facilitate or otherwise assist in the provision of the Account or any service provided under these Terms;
 - iii) to service any of your other relationships with RBC;
 - iv) to provide you with information regarding products, services or any other offerings that we believe may be of interest to you, if you do not wish to receive this information you must notify us in writing as described in Term 21.7;

- v) to meet our or RBC's regulatory and/or legal and/or financial and/or other reporting obligations in the UK or in any other jurisdiction (as applicable);
 - vi) to comply with laws, regulations, or court orders in any jurisdiction (whether or not the same is strictly binding or capable of being enforced against us);
 - vii) to prevent or detect fraud, money laundering, terrorist financing or other criminal conduct (including, without limitation, compliance with RBC's internal know your client, anti-money laundering and anti-bribery and corruption policies);
 - viii) to recover a debt;
 - ix) for us and RBC to assess and manage our operations and financial and insurance risks;
 - x) to maintain the accuracy and integrity of information held by a credit reporting agency and to perfect any security interest granted over an Account;
 - xi) to develop new products and services;
 - xii) to bring or defend any dispute or litigation concerning an Account or the services provided under these Terms;
 - xiii) to determine your suitability for products and/or services offered by us or RBC; and
 - xiv) to satisfy any health, education, social work or related regulatory requirements, or for the sake of research or history or to prepare or contribute to high-level anonymised statistical reports.
- 21.4 You agree that we are entitled to hold and keep a record on our computer database or structured paper file of any information obtained from or about you in the course of our relationship and we may use RBC's centralised systems and/or systems resources and/or specialist employees, consultants or contractors to allow for certain efficiencies including operating and managing systems, systems back-up and data recovery, risk evaluations, know your client procedures to verify client identity, and anti-money laundering screening. This may result in certain of your information including personal data and sensitive personal data being transmitted through or stored or processed in other jurisdictions which may be outside the European Economic Area, and also being subject to the laws of those jurisdictions, whether or not those jurisdictions have equivalent or adequate data protection legislation to the UK. In this event, we shall use our reasonable endeavours to ensure that your information, including any personal data, is protected to the standards which we apply in the UK.
- 21.5 In the event you believe that any of the centrally held information, including your personal data, is incorrect or inaccurate, you must promptly notify us so that the information can be updated or corrected, as appropriate.
- 21.6 We will only retain the information gathered for as long as we consider to be necessary, having regard to relevant laws and regulations, including those relating to record keeping and prescription periods, in the UK. Such information may be retained after the Account has been closed, and for customer identification purposes in accordance with our record keeping policy.
- 21.7 We may wish to send to you information on services or other offerings which we believe will be of interest to you. Where you do not wish to receive such marketing information you should either tick the "opt out" box on the relevant document that forms part of the relevant Application Form, or write to our Data Protection Officer and request the cessation of this activity.
- 21.8 You and any individual in respect of whom we hold personal data has, subject to any exemptions provided for by the Data Protection Law, a right to a copy of the personal data, including sensitive personal data (as such terms are defined under the Data Protection Law) about them held by us. Such personal data may be obtained by writing to our Data Protection Officer, and, in accordance with the Data Protection Law, paying the applicable fee, if any, and providing further information (including appropriate proof of identity) as requested by us.
- 21.9 We may make searches with licensed credit reference agencies, which will keep a record of that search. Where you are a body corporate or a partnership, we may also make enquiries with licensed credit reporting or fraud prevention agencies about your directors or partners (as the case may be). In connection with any request for credit or an authorised overdraft, we may make searches on public registers of mortgages, charges, liens or other security interests, and the relevant registrar may keep a record of that search. We may also disclose information to credit reporting agencies about you and details of how the Account is operated in instances such as where you have fallen behind with repayments on a debt or other liability owed to us.
- 21.10 We may only disclose or transfer your information for the purposes set out in these Terms to:
- (i) our and RBC's employees, agents and service providers and other companies within RBC, who are required to maintain the confidentiality of this information;
 - (ii) companies and organisations that assist us to process transactions under these Terms including, but not limited to, stock exchanges and clearing houses;
 - (iii) regulatory, police authorities or law enforcement and fraud prevention agencies, where we or RBC are compelled or permitted or required to do so by order of a court or governmental or administrative tribunal or by law, regulation or any other legal requirement;
 - (iv) credit reporting agencies, who we provide credit, financial and other related information and who may share it with others;
 - (v) any joint client with whom you hold a joint Account, and/or any person you nominate in the Application Form (or otherwise) as having authority on your Account;
 - (vi) any person to whom we may assign or transfer our rights and/or obligations under these Terms or any third party as a result of a restructuring, sale or acquisition of the Royal Bank of Canada or any of its direct or indirect subsidiaries, provided that the recipient uses the information for the same purpose as it was originally supplied to us and/or used by us;

- (vii) such persons as we believe is necessary where a failure to make such disclosure would result in damage to our reputation or good standing, expose us to civil or criminal prosecution in any jurisdiction or where failure to make such disclosure would in our opinion be prejudicial to us, RBC, our nominees, advisors or agents or to such other person that we or RBC believe in good faith have a right to make a request for disclosure; and
- (viii) any other person where disclosure is made at your request or with your consent (including your advisors or agents), or if otherwise permitted by these Terms.
- 21.11 By agreeing to these Terms you confirm that you consent to the collection, use, processing, disclosing or transferring your information as described in these Terms provided that we obtain an individual's express consent in relation to the individual's personal information that constitutes sensitive personal data (as defined in the Data Protection Law). If you provide us with personal data concerning other individuals (such as a spouse or civil partner) you confirm that you have obtained their express consent to our collection and processing of their personal data as described in these Terms, and can demonstrate this to us if requested. Where you are a business customer you confirm that in respect of each individual whose information you provide to us (such as a director or beneficial owner) you have obtained their consent for you to provide the personal data to us and for us to process it as described in these Terms, and you can demonstrate this to us if requested.
- 21.12 By agreeing to these Terms you also confirm that you consent to our use of third parties to provide you with information and/or to process transactions, some of which may require your information. You agree to such disclosure and further agree that we and/or RBC shall not be liable for any direct or indirect technical or systems issues, consequences, or damages arising from your use of any third party's website or information you or we provide to such third party to process your transactions.
- 21.13 You agree that in the event that you communicate to us using email or by other electronic means, then we may monitor email or other electronic traffic to gather information for the purposes of security, statistical analysis and systems development.

22. TERM AND TERMINATION

- 22.1 The agreement between us is for no fixed duration.
- 22.2 Unless we have told you that restrictions apply to a particular service or product, you may end your relationship with us, or any service or product, by giving us 30 calendar days' prior written notice in accordance with Term 13.
- 22.3 Unless the service or product is for a fixed term, we may terminate individual services, or our entire relationship with you, by giving you two month's prior written notice by mail to your last address shown in our records, and we may do this without giving you any reason.
- 22.4 We shall incur no liability to you for any direct or indirect loss or loss of profit that you may sustain as a result of

the termination or suspension of a service, our refusal to provide a service to you or to accept monies or assets into an Account or the liquidation of your assets or delivery of the proceeds of liquidation by cheque or any other means to you in accordance with Term 22.8.

- 22.5 Upon the termination taking effect, we shall cease to provide the relevant service to you in accordance with these Terms. Amongst other things, this means that we will not accept any further instructions and will no longer provide the relevant service.
- 22.6 We may also terminate the agreement or any service or freeze any Accounts without giving notice in advance if we reasonably believe that you have seriously or persistently broken any terms of this agreement or we reasonably believe that maintaining our relationship with you, providing the service or maintaining the Account might be prejudicial to our broader interests or to the interests of RBC, such as, by way of example but not limited to:
- (a) you are the subject of an investigation by any legal, regulatory or governmental authority;
 - (b) our relationship with you exposes us or RBC to action or censure from any government, regulator or law enforcement agency;
 - (c) you give us any false or inaccurate information which we determine in our sole discretion to be relevant information;
 - (d) you are convicted or charged but not yet convicted of fraud or dishonest conduct or dealing;
 - (e) you fail to comply with the terms of any transaction entered into with us;
 - (f) we are not permitted or authorised to provide the service under the law of the country where you are registered or to which you are subject;
 - (g) you have failed to report, notify or file relevant documentation in the jurisdictions required in accordance with these Terms;
 - (h) you have a bankruptcy petition presented against you (if an individual) or you suffer a receiver, administrative receiver, administrator or liquidator being appointed over you or any of your assets (if a body corporate) or you are subject to any equivalent or analogous procedure in any jurisdiction;
 - (i) you are unable to pay your lawful debts as they fall due;
 - (j) you or your assets are declared bankrupt;
 - (k) you take up residence in a country or become subject to the laws of a country where we are not permitted or authorised to provide the service;
 - (l) unless you have notified us in writing that you are acting on behalf of any third party or parties and have provided us with the name or names of the third party or parties concerned, you operate the Account on behalf of any third party or parties who are not the legal and beneficial owner of the Account; or

- (m) any information which you have provided to us in relation to your status, residence and domicile for taxation purposes is not complete and correct in all respects.
- 22.7 You will only be eligible to use the benefits and services provided to you under the Terms subject to your status and after you have complied with any relevant eligibility criteria. Details of any applicable eligibility criteria may be varied by us in accordance with these Terms. If at any point, you fail to meet any eligibility criteria, we may terminate the agreement, stop providing the relevant service or product or move you to an alternative service or product for which you do meet the eligibility criteria.
- 22.8 You acknowledge and accept that in the event of termination in accordance with this Term 22, you will be required to provide us with instructions as to where to transfer the cash or assets held by us. If you provide us with such transfer instructions within the period specified by us, we will promptly effect such instructions, except that where assets are not freely transferable, we will sell or liquidate them at our discretion and account to you such proceeds in cash. We are entitled to retain and/or realise such assets as may be required to settle transactions already initiated and to pay any of your outstanding liabilities. If you do not provide transfer instructions to us within the period specified by us or your instructions cannot be effected for any reason: any cash or assets in your Account may be liquidated or withdrawn and the proceeds will be sent to you in the form of a cheque or by direct transfer to any account held in your name. Any assets that are liquidated will be liquidated at current market prices. Liquidation of assets may be a taxable event and may incur fees. You should consult a tax advisor to determine what result, if any, liquidation may have on your tax position.

23. BUSINESS CUSTOMERS

- 23.1 Application
- This Term 23 applies to customers who are Business Customers and not to Retail Customers. If you are a Business Customer you agree and accept that Term 23 shall apply to you and shall amend the other Terms in these Terms and Conditions as set out below.
- 23.2 No cancellation rights
- As a Business Customer you will not be entitled to cancel the agreement between us. However, you can terminate our agreement on giving us written notice. You may incur charges if you decide to terminate this agreement. We will let you know what such charges are.
- 23.3 Transferring your Account
- You agree and acknowledge that Term 9 applies only to Retail Customers and not to Business Customers. However, we will take reasonable steps to ensure that where you become a new Business Customer or cease to be a Business Customer of us the process is handled without delay and professionally.
- 23.4 Liability

- 23.4.1 You agree and acknowledge that save in the case of our gross negligence, fraud or wilful default, we shall have no liability for any loss (or the loss of opportunity) which arises from the provision of the Account and any services under these Terms.
- 23.4.2 You agree and acknowledge that we shall have no liability for any loss of profits, business, anticipated savings or goodwill, or any indirect, consequential loss or damage whatsoever which arises from the provision of any Account and any services under these Terms.
- 23.4.3 You agree that in relation to Term 19:
- (a) Term 19.2 (Liability for unauthorised transactions), Term 19.3 (Payment transactions made from your Account in excess of the amount you would reasonably expect) and Term 19.5 (Failure of payment to reach the intended recipient) shall not apply to you as a Business Customer;
- (b) For the avoidance of doubt, Term 19.4 (Failure to provide correct payment information), Term 19.6 (Events outside our reasonable control) and Term 19.7 (Compliance with laws and regulations) do apply to you as a Business Customer.

23.5 Indemnity

You agree to indemnify us against all losses, whether direct or consequential, costs, charges, expenses and other liabilities incurred by us, including taxes or other levies (but not tax on our profits) as a result of or in connection with the provision of the Account and/or services under these Terms, including any loss or liability arising from our exercise or omission to exercise our powers or authorities unless attributable to our gross negligence, fraud or wilful default.

23.6 Charges

You agree and acknowledge that:

- 23.6.1 in respect of payment transactions, we may agree between us the charges which will apply and how such charges are allocated;
- 23.6.2 the charges which apply to you as a Business Customer will be set out in writing as notified to you by us from time to time.

23.7 Change of status

You agree to notify us if at any time you cease to be a Business Customer.

23.8 No access to the Financial Ombudsman Service

23.8.1 As a Business Customer you do not have access to the Financial Ombudsman Service.

24. GENERAL

24.1 Notices

24.1.1 Notices must be delivered to us at our registered office or the address of the office where the Account is maintained, and to you at the last address we

	have for you.		between us. Any such telephone recordings remain our property and may be used by us in the event of a dispute.
24.1.2	Notices may be sent by delivery, pre-paid post or fax and shall be deemed to have been received if delivered at the time of delivery, if by fax (provided a confirmation answerback has been received) immediately and in the case of pre-paid post 72 hours after posting (except where we are the recipient, such notice will only be received when actually received by us).	24.7	Governing law
24.1.3	You must notify us immediately of any change of address.		These Terms are governed by and shall be construed in accordance with the laws of England and Wales and shall be subject to the non-exclusive jurisdiction of the Courts of England and Wales.
24.2	Variation	24.8	Our name
24.2.1	We may, subject to the remainder of this Term 24, at our discretion vary these Terms by giving you at least 30 days' written notice (if you are a Business Customer) or 60 days' written notice (if you are a Retail Customer) of the proposed changes, unless such change is entirely in your favour in which case it may take effect immediately. The changes will take effect upon the date specified in the notice unless you notify us prior to that date that you do not accept the changes. Please note that where you notify us that you do not accept the changes this will amount to a rejection of the agreement between us and notice of termination of the agreement by you.		You shall not allow our name or that of any company within RBC to appear in any promotional literature, document or advertisement issued by or on your behalf, without our prior written approval.
24.2.2	Interest rates (whether deposit rates or borrowing rates) which are linked to reference interest rates as set out in the Schedule will change automatically following changes to the relevant reference interest rate (up to date information on the available interest rates is available from your Relationship Manager on request).	24.9	Assignment/transfer
24.3	Waiver	24.9.1	The agreement between us is personal to you and you may not assign or transfer any of your rights or responsibilities under it.
	Failure or delay in exercising any right, power or privilege of ours under these Terms shall not operate as a waiver of such right, power or privilege.	24.9.2	We may assign or transfer at any time, any or all of our rights and responsibilities under this agreement to any other member of RBC upon giving you written notice provided that such other member is competent to perform or exercise the responsibilities or rights so assigned and has all relevant licences. Upon such assignment or transfer all references in these Terms to "we", "our" or "us" will be construed as references to the assignee and not us.
24.4	Severance	24.10	Delegation
24.4.1	If any provision of these Terms (or any part provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed not to form part of these Terms and the validity and enforceability of the other provisions of these Terms shall not be affected.		We may subcontract or delegate our responsibilities under this agreement to any other company or an agent appointed by any company within RBC.
24.4.2	If a provision of these Terms (or part of any provision) is found illegal, invalid or unenforceable, the provision shall apply with minimum modification necessary to make it legal, valid and enforceable.	24.11	Language
24.5	Communications by us		These Terms are available only in English and you agree that all communications in connection with the Account and the services we provide shall be in English.
24.5.1	We will write to, fax, telephone or email you and/or, as appropriate, a third party authorised by you, at the address(es) as set out in the Application Form or any other address(es) you notify to us in writing.	24.12	Set-off
24.6	Telephone calls		You agree that in addition to any general lien or similar right to which we may be entitled by law, we may at any time and without prior notice to you combine or consolidate all or any of the Accounts in your name or joint names and whether in the same or different currencies, and apply any sum or sums standing to the credit of such Accounts in or towards satisfaction of any liabilities owing to us, or any company within RBC, by you whether such liabilities are actual or contingent, primary or collateral, or joint or several.
	We may record or monitor telephone conversations	24.13	Third party rights
		24.13.1	A person who is not a party to this agreement may not enforce any of its Terms under the Contracts (Rights of Third Parties) Act 1999.
		25.	COMPLAINTS
		25.1	You should contact your Relationship Manager immediately if you are dissatisfied in any way with any aspect of our services. You can also at any time contact our Compliance Officer at RBC Europe Limited at Riverbank House, 2 Swan Lane, London, EC4R 3BF.

25.2 A complaint can be made in writing, by telephone, by fax, by email or in person. Your complaint will be handled in accordance with FCA rules. We treat any complaint very seriously and aim to resolve a complaint fairly and promptly. We hope to resolve all complaints amicably. However, you can also direct your complaint to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR.

26. IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS

We are covered by the Financial Services Compensation scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint Accounts each Account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) refer to the FSCS website www.FSCS.org.uk or call either +44 (0) 20 7741 4100 or 0800 678 1100.

27. FINANCIAL DIFFICULTIES

We will consider cases of financial difficulty sympathetically. If you find yourself in financial difficulties, you should let us know as soon as possible. We will assist where appropriate, to help you overcome your difficulties. With your cooperation we will try and develop a plan with you for dealing with your financial difficulties and we will tell you in writing what we have agreed. The sooner we discuss your problems the easier it will be for both of us to find a solution. If you are having difficulties, you can get advice from debt counselling organisations. We will advise you as to where you can get free advice.

28. THE SCHEDULE: INTEREST RATES

Interest on credit balances

Interest will be paid on the cleared credit balance on an Account on the following basis:

Executive Plus Accounts

Interest will be paid based on the applicable one month Reference Rate, LIBOR or the locally published benchmark, whichever is applicable as set on the 5th day of each month, or next business day, for the currency of the account. The interest margin to be deducted from the Reference Rate to determine the actual rate paid is detailed below:

Balance of account	Margin deducted from the Reference Rate			
	GBP	EUR	USD	CAD
Under £20,000, €30,000, US\$30,000 or C\$40,000	No interest paid			
Over £20,000, €30,000, US\$30,000 or C\$40,000	2.50%	2.50%	2.50%	2.50%
Over £50,000, €100,000, US\$100,000 or C\$100,000	1.75%	1.75%	1.75%	1.75%
Over £100,000, €200,000, US\$200,000 or C\$200,000	1.50%	1.50%	1.50%	1.50%
Over £250,000, €500,000, US\$ 500,000 or C\$500,000	1.00%	1.00%	1.00%	1.00%

Interest will be calculated on a 365 day basis for Sterling and South African Rand and a 360 day basis for other currencies. Interest will be applied to the account on the first day of each month or next business day thereafter.

Call accounts

Interest will be paid based on the Reference Rate LIBOR, or the locally published benchmark, whichever is applicable, as set on the 5th day of each month, or next business day, for the currency of the account. The interest margin to be deducted from the Reference Rate to determine the actual rate paid is detailed below:

Balance of account	Margin deducted from the Reference Rate			
	GBP	EUR	USD	CAD
Under £20,000, €30,000, US\$30,000 or C\$40,000	No interest paid			
Over £20,000, €30,000, US\$30,000 or C\$40,000	3.00%	3.00%	3.00%	3.00%
Over £50,000, €70,000, US\$70,000 or C\$70,000	2.00%	2.00%	2.00%	2.00%

Interest will be calculated on a 365 day basis for Sterling and South African Rand and on a 360 day basis for other currencies. Interest will be applied to the account on the first day of each month or next business day thereafter.

Current accounts

No interest is paid on current accounts.

Interest on borrowings

The interest rate for unarranged overdrafts is as follows: is 15% above the applicable three month Reference Rate, LIBOR or the locally published benchmark, whichever is applicable as set on the 5th day of each month, or next business day for the currency of the account. If LIBOR or the locally published benchmark is negative, then the Reference Rate shall be Zero.

Interest will be calculated on a 365 day basis for Sterling and South African Rand and a 360 day basis for other currencies. Interest will be applied to the account on the 10th business day of each month, in respect of interest accrued on the account to the last day of the prior month.

The current rates of interest for the reference rates (e.g. Bank of England Base Rate) are available on websites such as ft.com and in the national press in the UK.

Alternatively please contact your Relationship Manager if you require further detail regarding applicable reference rates.

29. SUMMARY OF CONFLICTS OF INTEREST POLICY

RBC Europe Limited maintains a Policy framework to govern the identification and management of conflicts of interest which may exist between it, its employees, its clients and the Royal Bank of Canada (RBC) including RBC's own employees and clients. This framework consists of an overall Conflicts of Interest Policy, underpinned by various detailed policies to address specific areas of potential conflict arising out of its and RBC's structure and various lines of business. The WMI Governance and Control Committee meets regularly to review regulatory matters including conflicts of interest. Guidelines and procedures are in place to ensure the Committee is alerted to newly identified areas of conflict of interest within the business and to ensure that there is adequate segregation of duties and sufficient supervision/oversight of employees as well as effective information barriers and other measures to ensure that potential areas of conflict are effectively mitigated. The principal policies in place to address conflicts of interest, and their purpose, are as follows:

Employee Code of Conduct

This Code requires the highest possible standards of honesty and ethical behaviour amongst employees. All employees are required to attest to having read this policy upon joining and are periodically tested on their knowledge of the policy.

Outside employment

This policy requires pre-approval of any employee wishing to take up an outside employment (including a directorship or trusteeship) whether remunerated or not. Approval will not be granted if the proposed appointment presents a conflict with our business or our clients (for example, a directorship at a competitor firm is unlikely to be approved).

Personal Account Dealing Policy

This policy is designed to prevent conflicts which might otherwise arise where our employees are trading on their own account in securities which we could be buying or selling on behalf of our clients. The policy requires employees to follow strict internal rules, including pre-approval, when they wish to trade in securities on their own account.

Gifts and Hospitality Policy

This policy places restrictions on the type and value of gifts and entertainment received or given by our employees, in order to prevent employees from being improperly influenced in the performance of their responsibilities.

Suitability Policy

This policy details RBCEL's approach to complying with the FCA's suitability and appropriateness requirements for advised and non-advised services. Included in this policy are details of what information will be gathered from you to assess suitability (for advised services) or appropriateness (for non-advised services). The policy also details what monitoring and record keeping arrangements are in place to ensure that investment recommendations to purchase related RBC products or services are suitable to meet your needs.

Information Barriers Policy

This Policy places tight restrictions on the ability to share client, portfolio and trading information amongst different parts of RBC. As such, it facilitates the effective management of conflicts arising where RBCEL deals with other entities within RBC, for example:

- By enabling RBCEL to place trades through RBC as a broker on an arm's length basis, subject to meeting our Best Execution and trade allocation policies
- By preventing the situation where confidential information received by another part of RBC becomes known within RBCEL, thereby potentially affecting its ability to act in the best interests of its clients
- By ensuring confidentiality and independence between RBC's principal investing activities and RBCEL fiduciary activities.

Order execution and allocation policies

All trading activity is subject to strict internal rules based upon the FCA Rules. These include, inter alia, the need to execute client orders in due turn and the operation of a pro rata allocation policy, both of which are designed to ensure that no one client is favoured over another.

If you require further information concerning our Conflicts of Interest Policy or our conflicts management framework, please contact your Relationship Manager.