

RBC Europe Limited

Terms and Conditions for 12 Month Fixed Term Deposit

Effective date: 18 November 2024



Contents

1.	Purpose of these Terms	3
2.	About us	3
3.	Services	3
4.	Tax	3
5.	Accounts	4
6.	Opening a 12 Month Fixed Term Deposit Account	5
7.	Cancellation rights	6
8.	Protecting your 12 Month Fixed Term Deposit Account	6
9.	Instructions from you to us	6
10.	Your responsibilities to us	7
11.	The extent of our responsibilities to you	7
12.	Fees, charges and expenses	8
13.	Term and termination	8
14.	General	9
15.	Transfer of rights under the agreement	10
16.	Complaints	11
17.	Important information about compensation arrangements	11
18.	Financial difficulties	11

Schedule 1

Definitions and Interpretation	12
--------------------------------	----

Schedule 2

Summary of Conflicts of Interest Policy	14
---	----

Terms and Conditions

1. Purpose of these Terms

- 1.1 These Terms set out the basis upon which we, RBC Europe Limited (“RBCEL”), agree to provide the Fixed Term Deposit Account for a 12-month term only (“12 Month Fixed Term Deposit Account”) and related services to you. These Terms comprise the agreement between us.
- 1.2 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 agreeing to open the 12 Month Fixed Term Deposit Account you accept these Terms and you and we will be bound by them.
- 1.3 These Terms will come into force on the Effective Date.
- 1.4 We recommend that you keep a copy of these Terms for your records. You can ask us for a further copy of the Terms at any time.
- 1.5 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.
- 1.6 These Terms apply to 12 Month Fixed Term Deposit Account. Please see RBC Europe Limited’s Terms and Conditions for Banking Products and Services for the terms applicable to all other banking products offered by RBCEL.

2. About us

- 2.1 The registered and head office of RBCEL is at 100 Bishopsgate, London, EC2N 4AA 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.
- 2.2 Our main business is the provision of financial services, including the banking services described in these Terms. RBCEL is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK. RBCEL is entered on the Financial Services Register with Firm Reference Number 124543. The FCA can be contacted at 12 Endeavour Square, London E20 1JN.
- 2.3 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.

3. Services

- 3.1 The services we agree to provide to you, subject to these Terms and our applicable charges for maintaining the account, are:
 - 3.1.1 the provision of the 12 Month Fixed Term Deposit Account as selected by you and agreed to by us; and
 - 3.1.2 services provided in relation to the operation of the 12 Month Fixed Term Deposit Account.
- 3.2 Further information regarding these services is set out in these Terms.
- 3.3 You may be able to access your 12 Month Fixed Term Deposit Account via our internet banking solution, RBC Hub (previously Online Services). If you have signed up to use RBC Hub, the provision of this service is subject to the additional terms and conditions set out in our RBC Hub Terms and Conditions. These are available upon request and are also available on our website at www.rbcwealthmanagement.com/gb/en/terms-and-conditions.
- 3.4 We will access, process, use and retain any information you provide to us for the purposes of providing the services outlined in these Terms to you. Further information on our use of your information is set out in our Privacy Notice, which is available upon request and also available on our website at www.rbcwealthmanagement.com/gb/en/terms-and-conditions.
- 3.5 The 12 Month Fixed Term Deposit Account is only available to Individual Customers.

4. Tax

- 4.1 Please note that:
 - 4.1.1 taxes and/or other costs may exist in relation to the 12 Month Fixed Term Deposit Account and/or other services we provide that are not paid via us or withheld by us;
 - 4.1.2 the tax treatment of the 12 Month Fixed Term Deposit Account depends on your individual circumstances and may be subject to change; and
 - 4.1.3 amounts paid to your 12 Month Fixed Term Deposit Account may be subject to tax withheld at source in or on behalf of the jurisdiction from which the payment originates.

- 4.2 We do not provide tax advice and strongly recommend that you should seek independent professional tax advice before deciding to open the 12 Month Fixed Term Deposit Account with or receive any service from us or instructing us to execute any transactions on your behalf. You are entirely responsible for the management of your own affairs for tax purposes, seeking your own tax advice in respect of the 12 Month Fixed Term Deposit Account or service and for advising us of any matter which you wish us to take into account when providing services to you.
- 4.3 Because we are not responsible for your tax affairs, you must reimburse us if we incur or suffer any tax liability in respect of transactions entered into by us on your behalf, including our reasonable costs (including legal expenses).
- 4.4 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 12 Month Fixed Term Deposit Account and property on an individual or aggregated basis in accordance with the tax reporting regimes applicable to you and/or us. We will also report your financial account information to HM Revenue & Customs (HMRC). 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 12 Month Fixed Term Deposit Account and assets, for example your 12 Month Fixed Term Deposit Account number(s), the amounts of payments including interest, dividends, gross proceeds and other amounts paid or credited to the 12 Month Fixed Term Deposit Account, and the 12 Month Fixed Term Deposit Account balance(s) and asset value(s).
- 4.5 We may, at any time, request further proof of identity and residence of the 12 Month Fixed Term Deposit Account holder (and all beneficiaries of the 12 Month Fixed Term Deposit Account) and all controlling and/ or ultimate beneficial owners. If you are not able to provide us with appropriate documentary evidence, the relevant tax reporting regime's default position will be applied.
- 4.6 We will not be responsible 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. We will also not be responsible 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 serious carelessness, intentional breach of these Terms or fraud.

5. Account

5.1 12 Month Fixed Term Deposit Account

5.1.1 A 12 Month Fixed Term Deposit Account is not a payment account. This means that certain services available to payment accounts will not be available for the 12 Month Fixed Term Deposit Account. For example, you will not be able to use Third Party Providers for the 12 Month Fixed Term Deposit Account.

5.1.2 12 Month Fixed Term Deposit Account is available for a term of 12 months.

5.1.3 When you open the 12 Month Fixed Term Deposit Account with us we will:

- (a) tell you the interest rate and the maturity date of the 12 Month Fixed Term Deposit Account;
 - (i) normally set the interest rate that will apply for the duration of your 12 Month Fixed Term Deposit Account on:
 - (ii) the working day that you place your pounds sterling funds with us;

There may be circumstances beyond our control (see Term 11.2) 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; and

- (b) calculate interest on your 12 Month Fixed Term Deposit Account daily. The interest we apply to your 12 Month Fixed Term Deposit Account is simple interest and will not be compounded. We will credit the interest to your 12 Month Fixed Term Deposit Account on the maturity date.

5.1.4 Where you have a 12 Month Fixed Term Deposit Account:

- (a) when you open a 12 Month Fixed Term Deposit Account we may require you to maintain a minimum deposit in the 12 Month Fixed Term Deposit Account. We may refuse to open or renew a 12 Month Fixed Term Deposit Account if the amount of the deposit falls below the minimum amount we require you to maintain at the time of opening or renewing the 12 Month Fixed Term Deposit Account. You can ask your Relationship Manager for details of the minimum deposit amount(s) applicable to the 12 Month Fixed Term Deposit Account from time to time;
- (b) you must not transfer or assign your 12 Month Fixed Term Deposit Account to any other person;
- (c) you may not make partial withdrawals or additions to the 12 Month Fixed Term Deposit Account during the term of the 12 Month Fixed Term Deposit Account. In exceptional circumstances we may permit you to withdraw all the funds from your 12 Month Fixed Term Deposit Account before maturity, though this will constitute a breakage of the 12 Month Fixed Term Deposit Account and you will be responsible for reimbursing us for any charges or penalties which may apply and you may lose interest which has accrued on your 12 Month Fixed Term Deposit Account before you withdraw your funds. Details of standard charges are included in the Fee Information Document. Any further charges will be notified to you at the time;
- (d) upon maturity, the 12 Month Fixed Term Deposit Account will come to an end and will not automatically renew;
- (e) upon maturity, we will pay the interest earned on your 12 Month Fixed Term Deposit Account directly into your Executive Plus account with RBCEL. If you want us to pay the interest to another account, you must provide us with instructions no later than one working day before the maturity

date of your 12 Month Fixed Term Deposit Account; and

- (f) you cannot use your 12 Month Fixed Term Deposit Account to make or receive payments.

6. Opening a 12 Month Fixed Term Deposit Account

- 6.1 Before we open a 12 Month Fixed Term Deposit Account or amend any of the parties to a 12 Month Fixed Term Deposit Account you must provide us with proof of identity.
- 6.2 We may also carry out checks on you using credit reference agencies. We may do this before we open a 12 Month Fixed Term Deposit Account for you and from time to time once we have opened your 12 Month Fixed Term Deposit Account.
- 6.3 Where we ask you, you must provide us with personal and/or financial information or documentation we consider necessary regarding the source of your monies or wealth. We may do this before you open your 12 Month Fixed Term Deposit Account or from time to time once your 12 Month Fixed Term Deposit Account has been opened. If you do not provide us with information or documentation we consider is satisfactory this may limit or prohibit our ability to open the 12 Month Fixed Term Deposit Account or to continue to operate the 12 Month Fixed Term Deposit Account for you.
- 6.4 Please note we will not normally open a 12 Month Fixed Term Deposit Account for you or accept monies until all our 12 Month Fixed Term Deposit Account opening formalities have been completed. If you do provide us with monies before we have completed all our checks we may return the monies to you.
- 6.5 We may not be able to continue to operate a 12 Month Fixed Term Deposit Account where any continuing formalities have not been completed (including documentation regarding changes in legal or beneficial ownership of the 12 Month Fixed Term Deposit Account or Authorised Persons or source of monies deposited, or to be deposited, into the 12 Month Fixed Term Deposit Account). In the circumstances described in this Term 6.5, we are not responsible for any interest, income, profit or other loss incurred or suffered directly or indirectly by you as a result of our being unable to continue to operate a 12 Month Fixed Term Deposit Account.
- 6.6 We may refuse to open a 12 Month Fixed Term Deposit Account at our absolute discretion.
- 6.7 Without limiting our rights under Term 6.6, we may continue to operate any 12 Month Fixed Term Deposit Account that you wish to operate

on behalf of a third party or parties at our absolute discretion.

7. Cancellation rights

7.1 There are no cancellation rights applicable to 12 Month Fixed Term Deposit Account.

8. Protecting your 12 Month Fixed Term Deposit Account

In order to protect your 12 Month Fixed Term Deposit Account you promise to us:

- 8.1 not to disclose 12 Month Fixed Term Deposit Account details or security information to anyone unless you know who they are and why they need such information;
- 8.2 to keep the password and other security information secret at all times; and
- 8.3 to take care when storing or getting rid of information about your 12 Month Fixed Term Deposit Account (if you do not receive a statement you are expecting or any other expected financial information, please contact your Relationship Manager immediately).

9. Instructions from you to us

9.1 Types of communication and verifying the instruction

- 9.1.1 You may send us instructions in writing (by post, hand delivery, email or fax) or telephone. We do not accept instructions via any social networking account or by SMS text message, and those instructions will not be acted upon.
- 9.1.2 So that your money is kept safe and to avoid making mistakes we will only follow your instructions when they are clear and we reasonably believe that they are from you or an Authorised Person.
- 9.1.3 When you provide us with instructions you must include your name, signature (where required) and 12 Month Fixed Term Deposit Account.
- 9.1.4 We may, at any time, ask you to provide us with additional information and we may carry out any additional checks we consider to be necessary so that we can verify the authenticity of your instructions to us. We are under no obligation to carry out your instructions until we are satisfied that they were properly given by you or an Authorised Person.
- 9.1.5 Subject to our general responsibility to you under Term 11, we will not be

responsible to you where we acted on instructions that were given to us by any of the above methods and we reasonably believed that they were given to us by you or an Authorised Person.

9.1.6 We will not be responsible to you for any loss you suffer if we refuse to carry out an instruction where we do not believe it came from you or an Authorised Person, or where the instruction is unclear, ambiguous or any information we need is missing.

9.2 Time of receipt

Although instructions may be given to us outside normal office hours (09:00 to 16:30 on working days) they will only be treated as being received by us during normal office hours on a working day.

9.3 Emails

9.3.1 Please note that the giving of instructions by email is vulnerable to abuse by unauthorised parties. If you wish to communicate with us by email, you must provide us with a valid email address, in writing. By providing us with a valid email address or sending a communication to us by email, you are indicating that you are willing for us to communicate with you by email for any purpose under these Terms.

9.3.2 Where we accept email instructions:

- (a) we may ask to receive appropriate confirmation of the authority purported in the email before acting on any instructions;
- (b) any instructions will be deemed to be given at the time accessed by us during normal office hours and 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) you acknowledge that emails are not secure and carry the risk of malfunction, viruses, unauthorised interference, mis-delivery or delay (if for example the addressee at our offices is not available).

9.4 Telephone

We may accept telephone instructions from you but will not be obliged to do so. We may ask you to provide us with additional information so that

we can verify your instructions, including asking you to provide us with written confirmation, before we act on any instruction provided to us by telephone.

9.5 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 a 12 Month Fixed Term Deposit Account.

9.6 Responsibility in respect of email or fax instructions

You are responsible for and must reimburse us for any losses, costs and expenses, claims and demands we suffer where we have followed an instruction we reasonably believed came from you or an Authorised Person, 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.

10. Your responsibilities to us

10.1 Confirmations

We will provide the 12 Month Fixed Term Deposit Account and related services to you based on the information you have provided to us. You confirm the following statements and must let us know as soon as possible if any of the information you have provided us with changes:

- 10.1.1 all information you have supplied to us via your Relationship Manager or otherwise is complete and accurate, and you will notify us promptly of any change to such information;
- 10.1.2 you have full legal capacity to open the 12 Month Fixed Term Deposit Account and accept these Terms;
- 10.1.3 unless you are acting as a trustee, you are the legal and beneficial owner of sums credited to the 12 Month Fixed Term Deposit Account;
- 10.1.4 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 12 Month Fixed Term Deposit Account are held by you in accordance with the terms of the relevant trust and are beneficially owned by the beneficiaries of that trust;
- 10.1.5 you have notified us in writing if you are opening or operating the 12 Month Fixed Term Deposit 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 12 Month Fixed Term Deposit Account which you are operating on behalf of a third party or parties at our sole discretion;

10.1.6 monies in the 12 Month Fixed Term Deposit Account are not derived from or otherwise connected with any illegal activities; and

10.1.7 you are solvent and not subject to bankruptcy or insolvency proceedings.

10.2 Your responsibilities

You must:

- 10.2.1 comply with these Terms;
- 10.2.2 provide us, on demand, with such evidence as we may reasonably require from time to time 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); and
- 10.2.3 not use the 12 Month Fixed Term Deposit Account in a manner likely to bring us into disrepute.

10.3 Notification of unauthorised or incorrect transactions

- 10.3.1 You must tell us as soon as possible in writing (in accordance with Term 9) after you become aware of any unauthorised or incorrectly made transactions made from your 12 Month Fixed Term Deposit Account or if a payment into your 12 Month Fixed Term Deposit Account is late.
- 10.3.2 You must tell us within six years of any unauthorised or incorrectly executed transactions in respect of your 12 Month Fixed Term Deposit Account. If you do not notify us within this time period you will not be entitled to a refund under these Terms from us.

10.4 You must comply with all filing requirements in any applicable jurisdiction and pay all taxes and governmental dues payable by you in connection with the 12 Month Fixed Term Deposit Account.

11. The extent of our responsibilities to you

11.1 Refunds for unauthorised transactions

11.1.1 Where, in accordance with Term 10.3, you tell us that there has been an unauthorised transaction in relation to your 12 Month Fixed Term Deposit Account and we are satisfied that the payment was not authorised by you, we will, subject to the remainder of this Term 11.1, refund the amount of the unauthorised transaction to you and, where applicable, restore your 12 Month Fixed Term Deposit 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 considering the circumstances.

11.1.2 You will however be responsible for all payments and any losses in respect of unauthorised transactions where you have acted fraudulently.

11.2 Events outside our reasonable control

We are not responsible to you under these Terms (or otherwise) for any losses you suffer as a result of us failing to comply with our obligations as a result of abnormal and unforeseeable circumstances beyond our reasonable control despite our efforts to the contrary. 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.

11.3 Compliance with laws and regulations

We are not responsible to you under these Terms or otherwise for any losses you suffer because of:

11.3.1 us complying with obligations imposed on us under EU or UK laws or regulations; or

11.3.2 a failure by you to:

- (a) comply with obligations imposed on you under EU or UK laws or regulations;
- (b) comply with all filing requirements in any applicable jurisdiction; or
- (c) pay all taxes and governmental dues in connection with the 12 Month Fixed Term Deposit Account.

11.4 The scope of our responsibility to you

These Terms set out your and our responsibilities. If something goes wrong and you suffer losses as a result of something we have done, then without prejudice to the remainder of this Term 11, we are only responsible for losses you suffer as a direct result of us breaching (i.e. breaking) these Terms. We are not responsible for any losses which are not reasonably foreseeable and are not responsible for any indirect losses including any loss of profits, business, or opportunity, or loss of anticipated savings, or goodwill whether foreseeable or not. We are also responsible where we have intentionally broken these Terms, where we have been seriously careless, or where we have acted fraudulently.

12. Fees, charges and expenses

12.1 You agree to pay all fees and charges for maintaining the account as set out in the Fee Information Document, these Terms and/ or otherwise notified by us to you from time to time. You can obtain a copy of the Fee Information Document from your Relationship Manager. In addition, you can speak to your Relationship Manager if you require further information about charges.

12.2 Our charges for payment transactions will be deducted from the amounts transferred before they are transferred to the recipient, except for payments made within EEA where we do not make deductions. We will let you know clearly the amount of the payment transaction and the amount of the charges we have deducted.

12.3 In addition, we are entitled to reclaim from you our reasonable expenses in connection with maintaining the 12 Month Fixed Term Deposit Account. We do this by debiting our expenses from your 12 Month Fixed Term Deposit Account. We will always tell you in advance of doing so.

13. Term and termination

13.1 The agreement between us shall continue for as long as you have a 12 Month Fixed Term Deposit Account with us.

13.2 We are not responsible to you for any losses 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 into a 12 Month Fixed Term Deposit Account or the delivery of the proceeds by cheque or any other means to you in accordance with Term 13.6.

13.3 Upon the termination taking effect, we shall stop providing 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.

- 13.4 We may also terminate the agreement or any service or freeze any 12 Month Fixed Term Deposit Account 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 12 Month Fixed Term Deposit Account might be prejudicial to our broader interests or to the interests of RBC, such as, by way of example but not limited to:
- 13.4.1 you are the subject of an investigation by any legal, regulatory or governmental authority;
 - 13.4.2 we have been asked by any legal, regulatory or governmental authority to do so;
 - 13.4.3 our relationship with you exposes us or RBC to action or censure from any government, regulator or law enforcement agency;
 - 13.4.4 you give us any false or inaccurate information which we determine in our sole discretion to be relevant information;
 - 13.4.5 you are convicted or charged but not yet convicted of fraud or dishonest conduct or dealing;
 - 13.4.6 you fail to comply with the terms of any transaction entered into with us;
 - 13.4.7 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;
 - 13.4.8 you have failed to report, notify or file relevant documentation in the jurisdictions required in accordance with these Terms;
 - 13.4.9 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;
 - 13.4.10 you are unable to pay your lawful debts as they fall due;
 - 13.4.11 you or your assets are declared bankrupt;
 - 13.4.12 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;
- 13.4.13 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 12 Month Fixed Term Deposit Account on behalf of any third party or parties who are not the legal and beneficial owner of the 12 Month Fixed Term Deposit Account; or
- 13.4.14 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.
- 13.5 You will only be eligible to use the benefits and services we provide to you under the Terms subject to your status and after you have complied with any relevant eligibility criteria. We may change any applicable eligibility criteria 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.
- 13.6 In the event of termination in accordance with this Term 13, you must provide us with instructions as to where to transfer the cash held by us. We will promptly transfer the cash, as instructed by you, less an amount that is necessary to settle any money that you owe to us, including fees, charges and interest. 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 in your 12 Month Fixed Term Deposit Account will be sent to you by direct transfer to any account held in your name.
- 14. General**
- 14.1 Notices
- 14.1.1 You must deliver notices to us at our registered office or the address of the office where your 12 Month Fixed Term Deposit Account is maintained. We will provide notices to you at the last address we have for you.
- 14.1.2 You must notify us immediately of any change of address. We will not be responsible to you if you do not receive a notice from us because we do not have your current address.

- 14.2 **Changes to the Terms and our interest rates**
- We may, subject to the remainder of this Term 14.2, at our discretion vary these Terms by giving you two months' written notice of the proposed changes. 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.
- 14.3 **Not enforcing our rights**
- We may not always exercise our rights under these Terms, for example we may charge you a lower fee or we may allow you more time to pay money that you owe to us. Where we do this, we are doing so on a temporary basis and we can at any time enforce our rights as set out in these Terms.
- 14.4 **Separate terms**
- Each Term or provision of these Terms is separate from the others. If we cannot legally enforce any particular term or provision this will not stop us from enforcing other Terms or provisions.
- 14.5 **Communications by us**
- 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.
- 14.6 **Telephone calls**
- We may record or monitor telephone conversations between us. Any such telephone recordings may be used by us to improve customer service, for compliance reasons and in the event of a dispute. Further information on our use of your personal information is set out in our Privacy Notice, which is available upon request and also available on our website at www.rbcwealthmanagement.com/gb/en/terms-and-conditions.
- 14.7 **Governing law**
- These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed and 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.
- 14.8 **Our name**
- 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.
- 15. Transfer of rights under the agreement**
- 15.1 We may at any time transfer our agreement with you or any of your 12 Month Fixed Term Deposit Account or to another member of RBC provided that such other member is competent to perform or exercise the responsibilities we have transferred to them and they have all relevant licences. We will give you written notice if we do this. Once we have transferred the services all references in these Terms to we, our or us will be construed as references to the company we have transferred the agreement to and not us.
- 15.2 You may not transfer this agreement or any of your obligations, rights or interests under it or create any security over any of your 12 Month Fixed Term Deposit Account without our written consent.
- 15.3 **Delegation**
- We may subcontract or delegate our responsibilities under these Terms to any other company or an agent appointed by any company within RBC.
- 15.4 **Language**
- These Terms are available only in English. We will communicate with you in English. Any instructions or notices you give us must also be in English.
- 15.5 **Set-off**
- If we hold money for you in a 12 Month Fixed Term Deposit Account and you are overdue on your payment or you owe us or any other company within RBC money, we may use the money in any of your 12 Month Fixed Term Deposit Account with us to reduce or repay the amount you owe us or to any other company within RBC, whether in the same or different currencies. We will only do this if we think it is reasonable to do so, considering your circumstances and any regulatory requirements.
- There are circumstances where we cannot use your money to pay money you owe to us. This includes where you have informed us that you are holding the money for someone else.

15.6 Third party rights

It is not intended that these Terms shall be enforceable by any third party.

16. Complaints

16.1 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 100 Bishopsgate, London, EC2N 4AA.

16.2 You can make a complaint in writing, by telephone, by fax, by email or in person. We will handle your complaint 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, we do not resolve your complaint or you are not satisfied with the action or explanation we provide, you may also be able to refer your complaint to the Financial Ombudsman Service (FOS) at Exchange Tower, Harbour Exchange Square, London E14 9SR. You may also contact the FOS on 0800 023 4567 or via email at complaint.info@financial-ombudsman.org.uk. Further information about the FOS is available on their website at www.financial-ombudsman.org.uk.

17. 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 £120,000. 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 £120,000 each (making a total of £240,000). The £120,000 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.

18. 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.

Schedule 1

Definitions and Interpretation

1. In these **Terms** the following words and expressions shall have the following meanings:

12 Month 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 5.1

Application Form means the application form completed by you when opening your Executive Plus account.

Authorised Person means the person(s) who are confirmed to us in writing from time to time to give instructions to us in relation to the **12 Month Fixed Term Deposit Account** and this agreement.

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

EEA means the EU plus Norway, Iceland and Liechtenstein.

EU means the European Union.

FCA means the Financial Conduct Authority.

Fee Information Document means the document containing information on our fees. 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 15.2.

Fixed Term Deposit means a deposit comprised within a **12 Month Fixed Term Deposit Account**.

Individual Customer means a person who is a consumer (which means an individual acting outside his trade, business or profession

* **maintaining the account** means the account provider operates the account for use by the customer.

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.

* **receiving money from outside the UK** means when money is sent to the customer's account from an account outside the UK.

* **receiving money from within the UK** means when money is sent to your **12 Month Fixed Term Deposit Account** within the UK.

* **refusing a payment due to lack of**

funds means the account provider refuses a payment from the customer's account because there is not enough money in it.

Relationship Manager means your RBC relationship manager as notified by us to you from time to time.

Terms means these Terms and Conditions (including the **Schedules** and the **Fee Information Document**).

Third Party Providers means either: (i) account information services providers, that allow you to see your accounts with different providers in one place; or (ii) payment initiation services providers, that allow a third party to instruct us to make payments from your account on your behalf.

we, our, us and **RBC** means RBC Europe Limited.

you and **your** means the Individual Customer.

* The terms indented (identified with an *) above are prescribed under rules that apply to us and that are designed to make sure all banks describe features of their services and how they do things in the same way. Where the definition refers to an "account provider", this refers to us. Where the definition refers to "the customer", this refers to you.

2. Unless a contrary intention appears, in these **Terms**:
- 2.1 we sometimes provide illustrative examples to try and provide you with a better understanding of what we are referring to. We do this by using the words "for example", "includes" or "including". When we do use these words, it means that the examples that are given are not exclusive or limiting examples of the matter in question.
- 2.2 the singular shall include the plural and vice versa and the masculine, the feminine and the neuter;
- 2.3 headings are used for reference only;
- 2.4 a time of day shall be construed as a reference to London time;
- 2.5 a working day shall be construed as a reference to a working weekday in London excluding public holidays in England and normal office hours shall be construed as commencing at 09:00 and finishing at 16:30 (provided that certain cut-off times apply to the receipt of instructions and payments);
- 2.6 references to any act or rule include any successor acts or rules;

- 2.7 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;
- 2.8 a person shall include its successors and assigns;
- 2.9 any reference to the term “written” or “in writing” includes email or fax; and
- 2.10 the schedules to the **Terms** and **Fee Information Document** form part of these **Terms** and shall have effect as if set out in full in the body of these **Terms**.

Schedule 2

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 wider Royal Bank of Canada group (**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.

RBCEL senior management maintain a view of the types of conflicts that might arise across **RBCEL** and form a view of how conflicts are being managed and controlled. Guidelines and procedures are in place to ensure **RBCEL** senior management are 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 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:

1. Employee Code of Conduct

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

2. Outside Activities and External Directorships Policy

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).

3. 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.

4. Gifts and Entertainment 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.

5. Anti-Bribery Anti-Corruption Policy

This Policy details **RBC's** approach to implementing the anti-bribery anti-corruption requirements of Canada's Corruption of Foreign Public Officials Act, the UK Bribery Act, the U.S. Foreign Corrupt Practices Act, and similar anti-bribery and anti-corruption legislation in other jurisdictions in which **RBC** conducts business. **RBCEL** does not tolerate instances of bribery and this policy is designed to prevent employees from engaging in or being improperly influenced by instances of bribery.

6. Market Abuse and Information Barriers Policy

This Policy places tight restrictions on the ability to share client, portfolio and trading information among different parts of **RBC**.

As such, it facilitates the effective management of conflicts arising where **RBCEL** deals with other entities (both within and outside of **RBC**).

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

