

# Migration Timeline<sup>1</sup>

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

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

## Key Dates and Activities to Help Ensure a Smooth Transition\*



- Update your contact information in HSBCnet to ensure you receive all critical communications.



- RBC client card and business credit card mailing begins.
- Enrol in the RBC digital Business Banking platform when you and/or your Administrator(s) and User(s) receive an enrolment email. Once enrolled, you may be able to view accounts, depending on the RBC digital Business Banking platform to which you migrate.



- HSBC Bank Canada products and services will start to migrate to RBC on March 29, 2024.
- HSBC Bank Canada branches will convert to RBC Royal Bank starting March 29, 2024.
- You can find up-to-date information on the availability of depository services by visiting [rbc.com/hsbc-canada](https://rbc.com/hsbc-canada).
- Visit [rbc.com/hsbc-canada](https://rbc.com/hsbc-canada) to confirm your last day to access your HSBC online or mobile banking, to withdraw cash or make debit card purchases.
- Ensure you and your employees have continued service and distribute RBC client and credit cards, with applicable PIN, upon receipt.
- Confirm when your company’s RBC client card(s) and credit card(s) **will become active** by visiting [rbc.com/hsbc-canada-business-card](https://rbc.com/hsbc-canada-business-card)

[rbc.com/hsbc-canada](https://rbc.com/hsbc-canada)

1-800-769-2521

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

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

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130415-A-E (12/2023)



# Welcome to RBC

A comprehensive guide  
to your product migration





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

We look forward to meeting you.

Scan the QR code to get started.



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# Section 1

## General Information

### Easing your migration to RBC

In connection with the proposed acquisition of HSBC Bank Canada by Royal Bank of Canada (RBC), you will be welcomed to RBC as a business client. Your HSBC Bank Canada business products and services and those held with subsidiaries of HSBC Bank Canada will be migrating to RBC or its subsidiaries as outlined below by the end of March 2024<sup>1</sup>. Details regarding the expected effective time and date of the migration for business credit cards (the “**card migration date**”), and for all other business products and services (the “**migration date**”), are included in the migration timeline included in this package (the “**Migration Timeline**”)\*\*. If you hold HSBC Bank Canada corporate cards, we will work with you to coordinate the timing of your migration to the RBC Commercial Cards Program. You can also visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada) to stay up to date on the status of migration activities or visit your HSBC Bank Canada or local RBC branch. For further information on your product and service changes, please refer to the specific sections within this guide.

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

- Download or print your important HSBC Bank Canada account information, statements and transactions for your records.
- Enrol your business in RBC’s digital business banking platform when you receive an email from HSBC Bank Canada with instructions on how to set up login credentials and your business profile. Ensure this is done before the migration date so you have easy access to all your migrated products and services. Administrators can set up your business profile on RBC business banking digital platforms using migrated account and transaction data from HSBCnet. See the “Your Business Online” section for more details.
- If, at any time, you have questions about the details around how your products and services are migrating to RBC, please see [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada) or reach out to RBC at 1-800-769-2521.

### Protect yourself against fraudulent requests

Unfortunately, Canadians are seeing an increase in acts of fraud, many of which are unlawful requests for your banking or investment information. Please be aware of random, unexpected requests for your banking or investment-related information such as your personal information or your username and passwords. Unless you contacted us first, neither HSBC Bank Canada nor RBC will ever ask for your personal, banking or investment-related information through email, text or over the phone. In these channels, do not respond. If you have questions or concerns about any inquiries you receive, please contact HSBC Bank Canada, or RBC at 1-800-769-2521.

## Your Money

### Your RBC Client (Debit) Card

If you have a bank account and debit card product at HSBC Bank Canada, you’ll receive a new RBC Client Card (sometimes referred to as debit card) in the mail, to the address RBC received from HSBC Bank Canada, sometime between mid-December 2023 and the end of January 2024.

### Information you need to know about RBC debit cards

#### RBC Client Card and PIN and Daily Access Limits

Whether you receive a new PIN or not is determined by the number of Full Access Debit cards you have on your HSBC Bank Canada business account. Please refer to the details included with your card to determine what to expect. If you don’t receive a randomly generated PIN, or if you were expecting additional client cards, please call us at 1-800-769-2521.

If you hold multiple accounts at RBC you may receive more than one RBC Client Card depending on the geographic location of the accounts. These will be mailed to you (individually) at the address RBC has on file for the account.

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

## Account Access Limits

**Please note that your daily access limits to ATM, electronic and debit card transactions may change and may be lower after the migration date when your account has migrated over to RBC.** You can speak with an RBC advisor to request an increase after your accounts migrate. For more information regarding your daily access limits, please visit [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada) or telephone RBC at 1-800-769-2521.

**The provisions in your agreement relating to lost or stolen Debit Cards and Secret Codes (PINs) is replaced with the following:**

### Lost or Stolen Client Card

If your RBC Client Card is lost or stolen, or as soon as you suspect that someone else is using your RBC Client Card or simply knows your PIN, or you suspect that your RBC Client Card is missing, you must inform us by calling our 24-hour toll-free number at 1-800-769-2521. If you are outside North America, you can call us collect at 506-864-2275.

## Reference Rates

The HSBC Bank Canada reference rates will be replaced by RBC reference rates when your products and services migrate. Current rates can be found at [rbcroyalbank.com/rates/prime.html](http://rbcroyalbank.com/rates/prime.html).

How HSBC Bank Canada reference rates will be realigned:

- HSBC Bank Prime will become Royal Bank Prime
- HSBC Bank US Prime will become Royal Bank US Prime
- HSBC Bank US Base will become Royal Bank US Base

## Hold Periods

Funds for cheques and other Instruments deposited to an Account may not be accessible immediately. The length of the hold period can vary depending on the location of the issuing financial institution. In general, the length of the hold period is: (i) five (5) business days, or any shorter period required by law, for cheques and other Instruments in Canadian or US currency drawn on a Canadian branch of a Canadian financial institution; (ii) fifteen (15) business days for cheques and other Instruments drawn on a US financial institution; and (iii) twenty-five (25) business days for cheques and other Instruments drawn on a foreign financial institution other than in the US. After the hold period, you may access the funds in the normal course. However, RBC's release of funds to you do not mean that the cheque or other Instrument cannot be returned. If the cheque or other Instrument is returned after the hold period, RBC may charge the amount of the cheque or such other Instrument.

For full details see the RBC Cheque Hold Policy here: [www.rbcroyalbank.com/business/pdf/holds\\_policy.pdf](http://www.rbcroyalbank.com/business/pdf/holds_policy.pdf)

## Statements and Account Agreements

We recommend you save or print HSBC Bank Canada statements before products migrate to RBC.

The way in which you receive and/or view statements may change when your products and services migrate to RBC.

### Paper Statements

If you currently receive paper statements on your accounts, you will continue to receive these when your products and services migrate to RBC.

If you enrol in any of the RBC online business banking channels (RBC Online Banking for Business, RBC Express or RBC PayEdge) you and your administrators will have access to statements.

The address of record on each of your current accounts may differ by product. Check the mailing address on each of your product statements to make sure it is the correct/preferred address for future notifications.

RBC will honour the following existing HSBC agreements:

1. Master Banking Agreement
2. Commercial Operating Account Agreement
3. Master Service Agreement
4. Product Agreements, including loans, mortgages and easing agreements

More details on Statements and Account Agreements further in this section of the guide.

## Tax reporting for your 2023 tax return

Tax receipts for 2023 will be issued respecting HSBC Bank Canada. Tax slips relating to the period January 1, 2024 to the date the transaction closes will be produced in 2025.

### Power of Attorney

If you have a power of attorney (POA) on your HSBC Bank Canada account(s) you will receive a debit card for the attorney to transact with on your behalf. Your attorney will not receive an RBC Client Card to transact with on your account(s), nor will they have access to your account(s) through RBC Online Banking. If you wish to make alternative arrangements after your products and services migrate to RBC, please speak with an Advisor at an RBC branch.

Reasonable efforts will be made by RBC and its subsidiaries to migrate all information in respect of any HSBC Bank Canada standard form power of attorney you have executed. You or your acting attorney may be contact by RBC or and RBC subsidiary in due course to update any information necessary.

### Your CDIC coverage

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

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

Coverage with respect to any deposits made with the entity that resulted from the acquisition depends on the aggregate volume of the deposits a **Shared Client** made at the institutions before the acquisition. If their existing deposits (i.e., the sum of deposits they had with the entities immediately prior to the acquisition) add up to a total of \$100,000 or more, any new deposits they make at the institution after the acquisition will exceed the \$100,000 maximum, so they will not be insured by CDIC.

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

### Definitions

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

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

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

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

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

For CDIC coverage specific to RBC ISA (Royal Bank Investment Savings Account) products held at HSBC InvestDirect, a division of HSBC Securities (Canada) Inc. (HSBC InvestDirect) please refer to Direct Investing in section 5.

## Your Business Online

### Digital enrolment

**RBC has multiple connected digital business banking platforms to meet your business needs. You will soon be invited to enrol your business on one or more RBC digital business banking platforms suitable to the needs of your business and based on the product and services you hold.**

In the coming weeks, your Administrator(s) and User(s) will receive an *It's Your Time to onboard to RBC Online Banking* email from HSBC Bank Canada with instructions on how to set up their login credentials on the digital business banking platforms at RBC. During the registration, System Administrators and Users will be expected to authenticate themselves first using their HSBCNet credentials prior to setting up their new RBC credentials. The RBC credentials will allow Administrators and Users to login into RBC digital business banking when your products migrate to RBC after your first day at RBC.

Once registered and authenticated using RBC credentials, System Administrators may need to set up the permissions for other Users.

Authenticating through HSBCnet to set up your RBC digital business banking credentials will assist in ensuring a secure and seamless migration of your business banking accounts to RBC.

**Enrol in RBC digital business banking early to ensure a seamless experience when your products and services migrate to RBC.**

For your security, the RBC digital business banking platforms uses a token (One-Time Passcode – OTP) for two factor authentication to complete various day-to-day banking tasks. Based on the RBC digital business banking platform, it may require you or your administrator(s) to download a third-party application. This is different than HSBCnet where two-factor authentication is a native feature and does not require a download of a third-party application.

- When you register your credentials to set up RBC digital business banking, you will be prompted to download an RSA Authenticator digital or “soft” token. Your physical or “hard” tokens cannot be ordered during this process. If you cannot use soft tokens for any reason, your System Administrator(s) need to log in using their RBC Express login and ID and they will be presented with a link to order the hard token while setting up your business in RBC Express.

Resources to help you onboard to RBC digital business banking platforms will be available at [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada) including platform instructions, signing up for training, and FAQs.

### RBC Business Banking Digital Platforms

Based on your banking profile with HSBCnet, you will be able to access one of the following RBC business banking platforms after completing the onboarding process described above.

1. RBC Online Banking for Business – designed for growing businesses and provides many of the features that you need to run your business cost effectively.
2. RBC Business Banking Portal – designed for mid-size commercial to corporate and institutional organizations. The Business Banking portal connects the multiple business banking digital platforms to enable access for your incremental banking needs. From the RBC Business Banking Portal you can access:
  - RBC Express – this is your main banking platform to sign into your sessions and access connected platforms to manage your business bank accounts, balance and transactions, reporting,
  - RBC PayEdge (if applicable) – send money via *Interac* e-Transfer and other payment methods in RBC's accounts payable platform
  - RBC Online Foreign Currency Account (if applicable) – send and receive funds in currencies other than CAD and USD
    - RBC DX (if applicable) – A Capital Markets solution for booking foreign exchange contracts. RBC DX also works in collaboration with RBC Online Foreign Currency Account
  - RBC Global Trade (if applicable) – a platform for issuing, receiving and managing trade transactions, including letters of credit, documentary collections and guarantees.



RBC is unable to provide you with a similar experience for HSBC Global Wallet through RBC digital business banking platforms. For more information on RBC Business Banking digital platform features, see the RBC Digital Business Banking Platform Features appendix on page 10 of this section.

## RBC Online Banking for Business and RBC Mobile

RBC Online Banking for Business comes with no fees and is designed for growing business with the following business needs:

- Transfer between accounts and pay bills
- Wires: Up to \$10,000 CAD daily in multiple currencies
- *Interac* e-Transfer: Up to \$2,000 CAD per transaction (your company's daily limit will be communicated in the client card package sent to you)
- Access Canadian & U.S business banking accounts on one page
- Robust reporting features and access to RBC transaction history for up to 7 years (RBC transaction history will accumulate starting from your first day on RBC)
- Send and receive notifications on outstanding payments
- Integrates with popular accounting software such as Quickbooks and Sage for easier reconciliation
- Enables access to RBC Mobile App for Business with features such as mobile cheque deposit and NOMI for Business for data-driven insights for informed financial decisions
- Allows you to toggle between personal and business RBC accounts

RBC Online Banking for Business can be accessed using your RBC Online Banking for Business login credentials on the RBC Online Banking for Business platform. It is important to note that email money payments and bill payments payee information will be populated in your RBC Online Banking for Business profile automatically. The wire templates will need to be entered again as they will not be populated automatically.

You will be able to review your accounts and start using RBC Online Banking for Business on your first day at RBC if you have successfully finished the onboarding process. You will be able to view any payments made at HSBC Bank Canada in the last 7 years as RBC will be migrating over these details.

Clients can access the RBC Mobile app, which replicates most of the capabilities of the Online Business Banking platform in addition to offering Mobile Remote Deposit Capture

RBC Mobile app can be downloaded from the App and Google Store countries: US, China, India, The Philippines, Canada and UK (but iOS only).

## RBC Business Banking Portal

RBC Business Banking Portal centralizes the business banking features for mid-size commercial to corporate and institutional organizations. The portal provides easy navigation to the various digital business banking platforms.

- On the portal you can see all your RBC accounts, make payments and transfers, setup User permissions and access RBC Express and RBC PayEdge.
- For clients who have foreign currency accounts, the portal will provide you access to our Online Foreign Currency Account platform (OFCA), for foreign currency accounts, balances, monthly electronic account and fee statements, wire payments and transfers.
- Clients can also access File Upload and Approvals on the portal
- The portal will also provide Single Sign-On (SSO) access to platforms and services like RBC Corporate Creditor Bill Payment Service, RBC Global Trade Platform, HSBC Bank Canada Transaction History and Online Tax Filing.
- The portal will also provide SSO to Liquidity Management Solutions and RBC Virtual Account Management, both of which will not be immediately available at the migration date.

You can access RBC Business Banking Portal using your RBC Express login credentials on the RBC Express login page. When a System Administrator(s) accesses the RBC Business Banking Portal for the first time, they will be requested to finish setting up their business.

Clients who have been provided access to RBC Online Banking for Business will not have access to the RBC Business Banking Portal.

## RBC Express and RBC Express Mobile

RBC Express is your main banking platform to sign into your sessions and access connected platforms to manage your business bank accounts, balance and transactions, reporting, account transfers and payments. RBC Express is suitable for businesses that need:

- Multiple service administrators with dual control and approval set up
- Robust User management and permissions for multiple Users
- Ability to handle multiple legal entities
- Ability to have Foreign Currency Accounts
- Automated Clearing House (ACH) and Wire Payments
- Online Tax Filing
- Ability to report on bank accounts domiciled outside of Canada

If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>#</sup>.

All System Administrators and Users will need to complete the initial onboarding process to set up RBC login credentials. Your System Administrators would then need to permit Users to access RBC Express services and accounts. Your System Administrator(s) will also be directed to an RBC Express page where they can set up User approval rules to enable transactions.

The Bill Payment payees will be automatically populated while the Wire Payments and ACH templates would need to be manually entered. We recommend you download your existing templates on HSBCnet to have a ready reference to review while creating templates on RBC Express.

As an RBC Express User, you will be enrolled into RBC Express Core Services, a bundle of core banking services that includes Balance and Transaction Reporting, Statements, Account Images, Account Transfer, Bill Payment and Stop Payment.

Based on the User permissions and subject to availability, System Administrators and their Users will be able to access RBC Express features, functionality, content, information, or other documents using RBC Express Mobile. Not all RBC Express features, functionality, content, or other documents will be available when using RBC Express Mobile, including the RBC Express Message Centre, notices, legal and privacy terms, links, bills and statements.

RBC Express Mobile offers essential mobile capabilities of the RBC Express platform that allow you to view balance reporting, account statements, create/view/approve account transfers, approve/release bill payments, ACH, Wires and SWIFT.

You can download the RBC Express Mobile app through the Canadian and North American Apple and Google store. The mobile app cannot be downloaded through Apple and Google stores from other regions. The availability of RBC Express Mobile application is in RBC's sole discretion and availability of RBC Express using RBC Express mobile is not guaranteed.

## RBC PayEdge

Depending on your business needs, you may be provided access to RBC PayEdge. RBC PayEdge enables you to send money via *Interac* e-Transfer and other payment methods in the accounts payable platform.

In RBC PayEdge, you can:

- Make *Interac* e-Transfers (supports transfers >\$2500; email, SMS and Account Number Routing)
- Access payment capabilities suitable for clients in need of lower cost, lower volume payment solutions

It is important to note that RBC PayEdge has System Administrator(s) and delegated Users would need to set User profiles and assign permissions, set rules and controls that govern User actions, review accounts, confirm e-Transfer payee info automatically populated and completed setting up security question.

Your current HSBCnet pricing for *Interac* e-Transfer will be honoured.

<sup>#</sup> RBC is committed to providing pricing consistent with your existing customized agreements.

## RBC Online Foreign Currency Account (OFCA)

RBC OFCA enables you to view balances, send and receive funds in currencies other than CAD and USD from your RBC foreign currency accounts. It also shows money received in those currencies.

OFCA has distinct rules and permissions that must be managed separately from other RBC platforms. It is important to complete the business set up process for OFCA prior to your first day on RBC.

When setting up your business on the RBC Business Banking Platform, Service Administrator(s) will receive an email with a link to fill out a digital form to select funding accounts, set User permissions and define approval rules. Please note that once the digital form is submitted, any further changes can only be made once your product and services have migrated to RBC.

In addition to Service Administrator(s), Users with create permissions on OFCA will be enrolled in RBC Direct Execution (DX), a Capital Markets platform for booking foreign exchange contracts.

RBCDX works in partnership with OFCA, if you need to make Foreign Currency contracts. If you require RBC DX, the RBC Capital Markets team will contact you with information on how to enrol.

## Accessing In-branch Services

### Night & Day Deposit

If you use Night Deposit service at an HSBC Canada branch today, you will be able to continue to deposit at the same branch location using the same key as you do today. Night Deposit via ATM is not offered at RBC.

You will be required to order new Night & Day deposit bags. Please call the RBC Advice Center 1-800-769-2521 a few weeks before the migration date for assistance with ordering bags.

**Important:** If you are using a BMO branch for Night Deposits, this service will no longer be offered post migration. You will be set up with Night Deposit services at the nearest RBC branch, including your existing HSBC Bank Canada branch which will be converted to an RBC branch. Your HSBC Bank Canada Relationship Manager or an RBC advisor will provide you with the RBC branch address and next steps to pick up your night deposit keys.

For more information, see the Business Deposit & Treasury Solutions section.

### Foreign Currency

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

### Collateral Safekeeping

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

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

### Safe Deposit Box

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

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

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

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

Standard fees for RBC Safe Deposit Boxes are as follows:

Box Type / Size Dimensions	Standard Pricing as of August 2023
Small (1.5" x 5" x 24")	\$60 plus tax
Medium (3-1/4" x 5" x 24")	\$110 plus tax
Medium (2-1/2" x 10-3/8")	\$110 plus tax
Medium/Large (5" x 10-3/8" x 24")	\$230 plus tax
Large (10" X 10-3/8" X 24")	\$350 plus tax

## Wires & Drafts

See Business Deposits Services section.

## My Money

### Making Payments

If you have written HSBC Bank Canada cheques, they will be processed to your corresponding RBC account for a period of one year post-migration. It is best to begin using your new RBC cheque as soon as you receive them. Starting in the new year, you can begin to order RBC cheques through the RBC Advice Centre – 1-800-769-2521.

If you deposit a cheque(s) to your HSBC Bank Canada chequing or savings account on or after the migration date, it will be credited to your migrated RBC account.

Any direct deposits (e.g. payroll, tax refunds/HST credits, etc.) to your HSBC Bank Canada chequing or savings accounts will be credited to your migrated RBC account for up to one (1) year.

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

We will attempt to migrate your payee list over from HSBCnet into your RBC digital banking platform. As a result, we recommend you take screenshots of your payee list prior to migration in case you need them to recreate the list in your RBC digital banking platform after migration.

Any *Interac* e-Transfer sent to your HSBC Bank Canada account after the migration date will be credited to your new RBC account.

Your *Interac* e-Transfer payees list as at migration will be available in RBC Online Banking for Business, Mobile and RBC PayEdge. Any changes (i.e., additions or deletions) made after this date in HSBC Bank Canada online will not be migrated to RBC and you will be required to manually re-enter all payee details in RBC Online Banking for Business or Mobile.

Any incoming wire payments to your HSBC Bank Canada chequing or savings accounts sent on or after the migration date will be credited to your RBC account. Wire payments sent to your HSBC Bank Canada account number will be credited to your RBC account for a period of 12 months after the migration date. To ensure timely credit of incoming wire payments you should provide your new RBC account information to all wire payment senders as soon as you receive it.

Any outgoing wire payments, whether from an RBC branch or RBC online channels, will debit your RBC account(s)

### Pre authorized debits

Your Pre-Authorized Debit (PAD) Agreement, in which you authorized HSBC Bank Canada to debit your account for the purposes of making payments in connection with your applicable accounts, will be assigned and transferred to RBC upon the migration date. You acknowledge and agree that from the migration date, no other notification will be provided to you in advance of any payments processed by RBC in accordance with the PAD Agreement, unless otherwise required by the applicable rules of Payments Canada.

### Your Privacy and Security

In connection with the acquisition of HSBC Bank Canada by RBC, any personal information associated with your business has been shared by HSBC Bank Canada and its subsidiaries to RBC and its subsidiaries, as applicable.

At RBC, we are dedicated to protecting your privacy and safeguarding your personal and business information. After the acquisition of HSBC Bank Canada, your personal information at RBC and its subsidiaries, as applicable, will be processed, protected, retained and disposed of in accordance with RBC's Global Privacy Notice available at [www.rbc.com/privacysecurity/ca/index.html](http://www.rbc.com/privacysecurity/ca/index.html)

## Contact RBC

If you have a question about these terms and conditions or a complaint, you may call RBC at 1-800-769-2521 or visit an RBC branch.

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

## Statements and Account Agreements

Your HSBC Bank Canada statements are changing to **RBC statements** and we are honouring existing HSBC Bank Canada legal agreements – relating to your accounts. At all stages throughout this migration from HSBC Bank Canada to RBC, you'll have the resources and guidance you need to make this transition as smooth as possible for you and your business.

### What you need to know

The following information is a list of what is changing about statements and legal agreements relating to your accounts. For a full list of features related to respective products and services, please visit [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada).

### What we recommend you do

If you have any questions or concerns at all about your statements, please contact your HSBC Bank Canada Relationship Manager or call 1-800-769-2521 for more information.

RBC	RBC Fees	Important details
<b>RBC Statements (electronic or paper)</b> 1. Business Account Statement (Account Statement) 2. Monthly Business Fees Statement (Service Fee Billing Statement)	<b>Fees</b> Electronic Statements: <ul style="list-style-type: none"> <li>Business Account and Monthly Business Fee electronic statements are offered at no charge to you</li> </ul> Paper Statements: <ul style="list-style-type: none"> <li>Business Account Paper statements without cheque image pages: \$4.00 per statement</li> <li>Business Account Paper statement with cheque image pages: \$5.00 per statement</li> <li>Business Account Interim statement: \$6.00 per statement</li> <li>Monthly Business Fees paper statement: \$5 per statement</li> </ul> ATM Statements: <ul style="list-style-type: none"> <li>RBC ATM statement – Mini: No charge</li> <li>RBC ATM statement – Full: \$1.50 each</li> </ul>	<b>RBC Statements (electronic or paper)</b> <b>Business Account Statement</b> Your HSBC Account statement will become the <b>Business Account Statement</b> at RBC. It lists your business's daily transactions (e.g. debits/cheques/withdrawals or deposits) and will show you which funds in your account are available for immediate use. Please note: After migration, applicable unpaid HSBC Bank Canada fees will be reflected on your first RBC Business Account Statement(s). For a detailed breakdown of these fees, refer to your final HSBC Bank Canada billing statement(s). <b>Monthly Business Fees Statement</b> Your HSBC Service Fee Billing Statement will become your <b>Monthly Business Fees Statement</b> at RBC. This statement is an extension of the Business Deposit Account (BDA) statement. It outlines the fees and volumes associated with additional products not billed through your BDA e.g. cash management products like wire fees, remote deposit capture etc. <ul style="list-style-type: none"> <li>These fees are summarized on your Business Account statement under “ACT FEE” for activity fee.</li> <li>Only clients with additional services will receive a Monthly Business Fees statement fee.</li> </ul> RBC electronic statements are available in your RBC digital business banking platform.

RBC	RBC Fees	Important details
		<p>When you receive your monthly statements may change when you migrate over to RBC. You can expect to receive final statements from HSBC Bank Canada that will cover all your transactions up to the point of conversion after which you will receive statements from RBC.</p> <p>Please note: after migration, any applicable residual fees will be reflected on your RBC account in your first RBC statement.</p>

#### Account Agreements – Important details

RBC will honour the following existing HSBC Bank Canada agreements:

1. Master Banking Agreement
2. Commercial Account Operating Agreement
3. Master Service Agreement

RBC will honour your existing HSBC Bank Canada account agreements and these agreements will continue to govern your business account products and services with RBC, with some changes that may apply to your business, please visit [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) . If you are not able to access the [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) , please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.

## RBC Digital Business Banking Platform Features

HSBCnet	Capabilities	RBC Express	RBC PayEdge	RBC Online Banking for Business	Important details
<b>Informational</b>					
Account Information	Balance Reporting	Yes	No	Yes	Account Information in HSBCnet is referred to as Balance Reporting service in RBC Information from other bank accounts will also be reported here where applicable
Cheque Image Retrieval	Account Images	Yes	No	Yes	Cheque Image Retrieval in HSBCnet is referred to as Account Images Service in RBC Express
Report and File Download	RBC Statements and File Transfer	Yes	No	Yes	Report & File Download in HSBCnet is referred to as RBC Statement and File Transfer service in RBC Express
<b>Payments</b>					
Inter-Account Transfer	Account Transfers	Yes	No	Yes	Inter-Account Transfer in HSBCnet is referred to as Account Transfer service in RBC Express
Bill Payments	Bill Payments	Yes	Yes	Yes	Same nomenclature in both platforms
Stop Cheque	Stop Payments	Yes	Yes – Stop Cheque/ Some restrictions apply after payment has been approved	Yes	Stop Cheque in HSBCnet is referred to as Stop Payments Service in RBC Express

HSBCnet	Capabilities	RBC Express	RBC PayEdge	RBC Online Banking for Business	Important details
Electronic Funds Transfer	ACH Payment Manager and ACH Record Manager	Yes	Optional (Direct Deposits only)	Pay Employee & Vendor (up to \$25,000)	Electronic Funds Transfer in HSBCnet is referred to as ACH Payment Manager or ACH Record Manager in RBC  ACH Payment Manager Service in RBC Express allows for one-off ACH credits or debits as well as modifications and additions to existing payments within a File received from the client  ACH Record Manager Service in RBC Express allows the creation of ACH credit or debit records that can be re-used in the future. It also allows importing a file of payments  Electronic Funds Transfer in HSBCnet is also available in Online Banking for Business as Pay Employee & Vendor
Priority Payments and Track Payments	Wire Payments And Track Wire Payment Status	Yes	Optional	Wires (up to \$10,000)	Priority Payments and Track Payments are referred to as Wire Payment and Track Wire Payment Status in RBC Express  Priority Payments in HSBCnet is also available in Online Banking for Business as Wires
Wire Advices	Incoming Wire Payments	Yes	No	No	Wire Advices in HSBCnet is referred to as Incoming Wire Service in RBC Express
Interac e-Transfer	Interac e-Transfer	No	Yes	Yes	This service is available in RBC PayEdge & Online Banking for Business and uses the same nomenclature as HSBCnet, Interac E-Transfers
Alias Management	Interac e-Transfer Autodeposit	Yes	No	Yes	Alias Management in HSBCnet is referred to as Interac e-Transfer Autodeposit in RBC Express
File Upload	Bulk Payment Files	Yes	No	No	File Upload in HSBCnet is referred to as Bulk Payment Files service in RBC
Optional Services					
Remote Deposit Capture	Cheque Pro (Remote Deposit Capture)	Yes	No	Yes	Remote Deposit Capture in HSBCnet is referred to as Cheque Pro service in RBC Express
Wholesale Lockbox	Lockbox	Yes	No	No	Wholesale Lockbox in HSBCnet is referred to as Lockbox Service in RBC Express
Online Tax Filing	Online Tax Filing	Yes	No	Yes	Same nomenclature in both platforms
Evolve	RBC DX (FX Direct)	Yes	No	No	HSBC Evolve platform on HSBCnet is similar to RBC DX service available in RBC Express
Positive Pay	Payee Match	Yes	No	No	Positive Pay in HSBCnet is referred to as Payee Match service in RBC Express
Mobile Remote Deposit Capture	Mobile Cheque Deposit	No	No	Yes	Mobile Remote Deposit Capture service available on HSBCnet mobile is available on RBC Mobile for Online Banking for Business clients
Trade Solutions	RBC Global Trade	Yes	No	No	Trade Solutions on HSBCnet is similar to RBC Global Trade available using RBC Express login

## Section 2

### Business Banking Accounts

#### Non-Interest-Bearing Accounts

On and after migration, your HSBC Bank Canada non-interest-bearing accounts will become **RBC Non-Interest-Bearing accounts**. If you have any questions or concerns about these changes, please contact us at 1-800-769-2521.

#### What you need to know

The following information is a list of what is changing about your non-interest-bearing accounts. For a full list of features related to your respective products and services, please visit [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada).

For customers on standard pricing, your account(s) will be automatically migrated to the most comparable RBC account packages and fee structures. For more details on RBC standard prices, visit [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal). If you are not able to access the website provided, please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.

If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you\*.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

Any existing stops or holds you currently have with HSBC Bank Canada will also be migrated over identically.

#### If you have Overdraft on your account(s)

Your HSBC Overdraft Line of Credit will migrate over as is including the authorized amount and outstanding balance. RBC charges interest two business days after the 15th of the month.

As a result, and due to the timing of this migration, you will pay your monthly interest on the migration date. Moving forward, you will be charged overdraft interest two (2) business days after the 15th of the month. Due to this change in payment frequency within the month of migration, there may be scenarios where you will be paying additional interest. To the extent an overdraft payment date change results in RBC charging interest on interest for the period, RBC will not collect interest on interest.

Your overdraft limit, which will stay the same as you had at HSBC Bank Canada, will be visible in RBC Online Banking for Business but will not be visible in RBC Express should you be migrated to that system.

#### What we recommend you do:

If your business has more than one of the same type of account, we recommend you review your account balance(s) and take screen shots prior to migration. You may find it easier to identify your account(s) when locating it/them in your RBC digital banking platform. Once identified, you'll be able to "nickname" the account for easier identification if desired. You may find this important if you have multiple accounts/trusts.

Your HSBC Bank Canada Relationship Manager will work with you to ensure you have the account that is right for your business.

\* RBC is committed to providing pricing consistent with your existing customized agreements.



Non- Interest-Bearing Accounts		
RBC	RBC Standard Fees	Important details
<b>RBC Current Account</b>	Monthly Fee: \$0	Your RBC Current Account has no monthly fee (\$0) and a la cart transaction pricing. You will only be charged for the transactions that you make.  For customers on standard pricing your account(s) will be migrated to the most comparable product and fee structure at RBC. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.
<b>RBC Business Community Account</b>	<ul style="list-style-type: none"> <li>• \$3.75 monthly fee</li> <li>• Up to 10 Debits included per month, \$0.60 thereafter</li> <li>• Credits/Deposits: Up to 5 included per month, \$0.60 thereafter</li> <li>• Debits/Cheques: Up to 10 free per month, \$0.14 thereafter</li> </ul>	For customers on standard pricing your account(s) will be migrated to the most comparable products and fee structures at RBC. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.
<b>RBC Digital Choice</b>	<ul style="list-style-type: none"> <li>• \$6.00 monthly fee</li> <li>• Unlimited Electronic debits and credit transactions</li> <li>• Unlimited Items Deposited</li> <li>• Unlimited Moneris deposits</li> <li>• Unlimited Mobile &amp; ATM cheque deposits</li> <li>• 10 <i>Interac</i> e-Transfers included, \$1.50 thereafter</li> <li>• Paper Deposits and Credit \$2.50 each</li> <li>• Cash deposits: \$5.00/\$1,000 in branch, \$2.25/\$1,000 in ATM or Night and Day</li> </ul>	For customers on standard pricing your account(s) will be migrated to the most comparable products and fee structures at RBC. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.  The RBC Digital Choice account – with many unlimited options for transactions – is an ideal solution for those who prefer to bank digitally first. Please note that the Total Relationship Balance fee waiver offered at HSBC Bank Canada is not available at RBC.
<b>RBC Ultimate Account</b>	<ul style="list-style-type: none"> <li>• \$100/monthly fee (Fee waiver with minimum daily balance of \$75,000)</li> <li>• 500 <i>Interac</i> e-Transfers, \$1.50 thereafter</li> <li>• Unlimited electronic debits and credits</li> <li>• 100 paper items included per month, \$1.25 thereafter</li> <li>• Unlimited Items Deposited</li> <li>• Unlimited Moneris deposits</li> <li>• Unlimited Mobile &amp; ATM cheque deposits</li> <li>• Cash deposits: Up to \$25,000 included, over \$25,000 (\$2.50/\$1,000 in branch, \$2.25/\$1,000 in ATM, \$2.25/\$1,000 via Night and Day)</li> </ul>	For customers on standard pricing your account(s) will be migrated to the most comparable products and fee structures at RBC. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.  The Ultimate account at RBC offers many unlimited features, larger deposit limits and one flat fee in an all-inclusive package that keeps your banking simple and hassle-free.
<b>RBC USD Current Account</b>	<ul style="list-style-type: none"> <li>• \$9 USD/monthly fee</li> <li>• Debits/Cheques: \$1.25 USD each</li> <li>• Credits/Deposits: \$1.25 USD each</li> <li>• Items Deposited: \$0.22 USD each</li> <li>• Cash Deposited (Night and Day deposit) chutes: \$2.25 USD per \$1,000 USD</li> <li>• Cash Deposited in Branch: \$2.50 USD/ per \$1,000 USD</li> <li>• 1 debit/credit included for each \$2,500 minimum daily balance on deposit</li> </ul> <p><i>* All fees are charged and payable in USD</i></p>	For customers on standard pricing your account(s) will be migrated to the most comparable products and fee structures at RBC. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.  Your RBC USD Current Account allows you to make payments in U.S. dollars and maintain U.S. dollars when you deposit them – it gives you the convenience of not having to convert currency for each transaction.

Non- Interest-Bearing Accounts		
Debit Cards		
RBC	RBC Standard Fees	Important details
RBC Client Card	<p>There is no fee for having a Debit Card.</p> <p>For fees associated with your business account, see the business deposit account section for details.</p>	<p>You will be provided with one more of the following three client (debit) card types available at RBC:</p> <ol style="list-style-type: none"> <li>1) <b>Primary Business Client Cards (PBCC)</b> provide online banking access, full access to all business accounts and other services. If your Business had a debit card at HSBC Bank Canada, your business will be assigned one PBCC.</li> <li>2) <b>Additional Business Client Cards (ABCC)</b> are provided to designated cardholder(s) with access to specific accounts that they have full signing authority. These can be used at RBC Branches, ATMs and for point-of-sale transactions.</li> <li>3) <b>Agent Cards</b> are deposit-only cards. They aren't personalized and can be given to any member of your staff if authorized by the business. Agent Cards can be used for deposits on your primary account at RBC ATMs.</li> </ol> <p>If you would like more information on the different types of business debit cards at RBC, visit <a href="http://rbc.com/hsbc-canada-business-card">rbc.com/hsbc-canada-business-card</a>.</p> <p><b>Client cards</b> will be sent individually, all to the business address you have on file. The client card number on the Primary Card will be used to register your business onto RBC's Online Banking for Business digital platform.</p> <p>To confirm when your client cards will become active visit <a href="http://rbc.com/hsbc-canada-business-card">rbc.com/hsbc-canada-business-card</a>. We encourage you to sign up to your assigned RBC digital business banking platform before migration.</p>

## Interest bearing Accounts and GICs/Term Deposits

Your HSBC Bank Canada interest bearing commercial accounts and GICs will be changing to **RBC Interest Bearing Accounts and GICs/Term Deposits** in the coming months.

### What you need to know

For customers on standard pricing, your account(s) will be automatically migrated to the most comparable RBC account packages and fee structures.

If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>#</sup>.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

The following information is a list of which product features are changing, unless indicated otherwise. For a full list of features related to respective products and services, please visit [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada).

### Interest

- Please also note that for interest bearing products using a reference rate, all HSBC Bank Canada reference rates will be replaced with RBC reference rates (RBC CAD Prime or US Base Rate). However, your effective rate, interest rate tiers, caps and minimum balance will be maintained during migration.
- If you own a fixed rate savings account or a negotiated rate interest-bearing account, your interest earned from during the month of migration, up until the migration date will be posted in your RBC accounts – separate from interest earned with RBC. This interest will be posted on post migration.
- For interest earned on foreign currency accounts (non-CAD/non-USD) your interest earned will be posted (separately between HSBC Bank Canada portion and RBC portion) post migration date.

<sup>#</sup> RBC is committed to providing pricing consistent with your existing customized agreements.

## What we recommend you do:

If you have multiples of the same type of account, we recommend you review your account balance(s) and take screen shots prior to the migration date. Doing so will help you identify your account(s) quicker when locating them in your RBC digital business banking platform. Once identified, you will be able to “nickname” the account for easier identification if desired.

## If you have Overdraft on your account(s)

Your HSBC Overdraft Line of Credit will migrate over as is including the authorized amount and outstanding balance. RBC charges interest two business days after the 15th of the month. As a result, and due to the timing of the migration to RBC date, you will pay interest for the month of migration on the migration date. Moving forward, you will be charged Overdraft interest two (2) business days after the 15th of the month. Due to this change in payment frequency within the month of migration, there may be scenarios where you will be paying additional interest. To the extent an overdraft payment date change results in RBC charging interest on interest for the period, RBC will not collect interest on interest. Your overdraft limit will be visible in RBC Online Banking for Business but will not be visible in RBC Express should you wish to be migrated to that system.

Interest-Bearing Accounts		
RBC	RBC Standard Fees/Interest Rates	Important details
<b>Deposit Interest Arrangements</b>	<ul style="list-style-type: none"> <li>Any interest rate tiers, caps and minimum balances you currently have in place with HSBC Bank Canada will remain the same.</li> <li>Your Notice Account Reference Rate will be changed to RBC Reference Rate (CAD Prime or US Base Rate). However, your effective rates will be maintained post migration.</li> </ul>	<p>Your 31-Day Notice Account (CAD/USD) will move to RBC Deposit Interest Arrangements at the time of migration, regardless of the date your company fully migrates to RBC.</p> <p>Please note that at RBC, only one of your accounts can be used for receiving interest payments.</p> <p>If you anticipate balance fluctuations over \$25,000,000, we recommend that you notify RBC in advance to avoid potential penalties that may apply if your balance fluctuates significantly.</p> <p><b>31 Day Withdraw Notice:</b></p> <p>The withdrawal process will be similar to what you've been accustomed to, however you will need to use an RBC withdrawal form. A 31-day GIC will then be opened for you with pre-agreed rates. Speak with your HSBC Bank Canada Relationship Manager for details.</p> <p>If you would like to make additional deposits, please speak to your HSBC Bank Canada Relationship Manager.</p>
<b>Deposit Interest Arrangements</b>	<ul style="list-style-type: none"> <li>Any interest tiers, effective rates, caps and minimum balances you currently have in place with HSBC Bank Canada will remain the same.</li> <li>Your HSBC Bank Canada Cash Management Reference Rate and/or Commercial Investment Account Reference Rate will be changed to RBC Reference Rate (CAD Prime or US Base Rate). However, your effective rates, caps and minimum balances will be maintained during the migration.</li> </ul>	<p>Your HSBC Cash Management Account and HSBC Commercial Investment Account (Negotiated Rate) (CAD/USD) will migrate to RBC Deposit Interest Arrangements.</p> <p>Only one of your accounts can be used for receiving interest payments.</p> <p>If you anticipate balance fluctuations over \$25,000,000, we recommend that you notify us in advance to avoid potential penalties that may apply if your balance fluctuates significantly.</p> <p>If your accounts are part of Global Liquidity Solutions, Cash Concentration and/or Cash Pooling at HSBC Bank Canada those accounts will continue in place and new accounts will be set up at RBC as Non-Interest-Bearing accounts in preparation for their later migration to RBC's Liquidity Management Solutions. Contact your HSBC Bank Canada Relationship Manager if you have any questions.</p>

Interest-Bearing Accounts		
RBC	RBC Standard Fees/Interest Rates	Important details
<b>RBC Premium Investment Account (PIA)</b>	<ul style="list-style-type: none"> <li>Your interest rate and balance tiers might be changing. You can find all current standard RBC interest rates, tiers and fees at <a href="http://www.rbcroyalbank.com/business/accounts/premium-investment-account.html">www.rbcroyalbank.com/business/accounts/premium-investment-account.html</a>. If you are not able to access the website provided, please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.</li> </ul>	<p>Your HSBC Business Savings Account (CAD) <math>\geq</math>\$100,000* and/or your HSBC Commercial Investment Accounts (Fixed Rate) (CAD) will migrate to RBC PIA.</p> <p>You will continue to earn interest on your available funds and have immediate access to your money when you need it.</p> <p>The minimum daily closing balance required to earn interest is \$100,000</p> <ul style="list-style-type: none"> <li>Your interest rate is an annual interest rate.</li> <li>Interest is paid on the 2nd business day of each month backdated to the first day.</li> <li>Interest rates are subject to change any time without notice.</li> </ul> <p>*Please note: The product you will be migrated to at RBC is based off of your balance at HSBC Bank Canada in this account type as of a certain date. If you have any questions, please contact your HSBC Bank Canada Relationship Manager.</p>
<b>RBC Business Essential Savings (BES)</b>	<ul style="list-style-type: none"> <li>Your interest rate and balance tiers might be changing. You can find all current RBC interest rates, tiers and fees at <a href="http://www.rbcroyalbank.com/business/accounts/business-essentials-savings-account.html">www.rbcroyalbank.com/business/accounts/business-essentials-savings-account.html</a>. If you are not able to access the website provided, please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.</li> </ul>	<p>Your HSBC Business Savings Account (CAD) <math>&lt;</math>\$100,000* and/or your HSBC Small Business High Rate Savings Account (CAD) will move to RBC Business Essential Savings (BES).</p> <p>You can move money easily between any of your business accounts, while continuing to earn interest on the funds you hold.</p> <p>No minimum balance required.</p> <ul style="list-style-type: none"> <li>Your interest rate is an annual interest rate.</li> <li>Interest is paid on the 2nd business day of each month backdated to the first day.</li> <li>Interest rates are subject to change at any time without notice.</li> <li>Deposit interest is calculated on the applicable portion of the daily closing credit balance in each tier at the corresponding rate for the tier.</li> <li>Interest rates are subject to change at any time without notice.</li> <li>No interest will be paid on balances of \$2,000,000 or more. If you plan to deposit more than \$2,000,000 CAD, please speak to your HSBC Bank Canada Relationship Manager to discuss other interest-bearing account options that align with your business needs.</li> </ul> <p>*Please note: The product you will be migrated to at RBC is based off of your balance at HSBC Bank Canada in this account type as of a certain date. If you have any questions, please contact your HSBC Bank Canada Relationship Manager.</p>

Interest-Bearing Accounts		
RBC	RBC Standard Fees/Interest Rates	Important details
<b>RBC USD High Interest Notice Account (HINA)</b>	<ul style="list-style-type: none"> <li>Your interest rate and balance tiers might be changing. You can find all current RBC interest rates, tiers and fees at <a href="http://www.rbcroyalbank.com/rates/gs/high-interest-notice-account.html">www.rbcroyalbank.com/rates/gs/high-interest-notice-account.html</a>. If you are not able to access the website provided, please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.</li> </ul>	<p>Your HSBC Business Savings Account (USD) <math>\geq</math>\$1,000,000* and/or your HSBC Small Business High Rate Savings Account (USD) <math>\geq</math>\$1,000,000* and/or HSBC Commercial Investment Account (Fixed Rate) (USD) <math>\geq</math>\$1,000,000* will migrate to RBC USD (HINA).</p> <p>Funds deposited in the HINA are subject to a 31 day notice period for withdrawal by way of account transfer or otherwise, and will not be accessible to you during the notice period.</p> <p>For up to 3 months after the migration to RBC, HSBC Bank Canada clients will be able to redeem early without 31-day notice and with no penalty.</p> <p>Please note, in order to earn interest on this account, you will need a minimum daily closing balance of the equivalent of CAD \$1,000,000 in the currency of the account.</p> <ul style="list-style-type: none"> <li>Your interest rate is an annual interest rate.</li> <li>Interest is calculated daily on the applicable portion of the daily closing credit balance in each tier at the corresponding rate for that tier.</li> <li>Interest is earned in the currency of the account.</li> <li>Interest is paid on the 2nd business day of the month, backdated to the previous business day.</li> <li>Interest rates are subject to change at any time without notice.</li> </ul> <p>*Please note: The product you will be migrated to at RBC is based off of your balance at HSBC Bank Canada in this account type as of a certain date. If you have any questions, please contact your HSBC Bank Canada Relationship Manager.</p>
<b>RBC CAD Current Account</b>	For more information on the <b>Current Account</b> information see <b>Non-Interest Bearing Accounts</b> section of this guide.	Your Commercial Savings Account (CAD) will be migrated to a non-interest bearing RBC CAD Current Account. If you wish to discuss alternative options for CAD balances, please contact your HSBC Bank Canada Relationship Manager.
<b>RBC USD Current Account</b>	For more information on the <b>USD Current Account</b> information see <b>Non-Interest Bearing Accounts</b> section of this guide .	<p>Your Commercial Savings Account (USD), Business Savings account (USD) <math>&lt;</math>\$1,000,000*, Small Business High Rate Savings account (USD) <math>&lt;</math>\$1,000,000*, or Commercial Investment account (fixed rates) (USD) <math>&lt;</math>\$1,000,000*, it will be migrated to a non-interest bearing RBC USD Current Account. If you wish to discuss alternative options for USD balances (such as US Term Deposit), please contact your HSBC Bank Canada Relationship Manager.</p> <p>Please note: The product you will be migrated to at RBC is based off of your balance at HSBC Bank Canada in this account type as of a certain date. If you have any questions, please contact your HSBC Bank Canada Relationship Manager.</p>

Interest-Bearing Accounts		
RBC	RBC Standard Fees/Interest Rates	Important details
RBC Online Foreign Currency Account	* For more information see the Foreign Currency Accounts section of this guide.	<p>Your HSBC Business Savings Account (In currencies other than CAD, USD, RMB &amp; SGD), HSBC Small Business High Rate Savings Account (In currencies other than CAD, USD, RMB/CNY and SGD), HSBC Commercial Investment Account (Fixed Rates) (In currencies other than CAD, USD, RMB/CNY and SGD), HSBC Commercial Savings Account (In currencies other than CAD, USD, RMB/CNY and SGD) will be migrated, in the same currencies with the exception of RMB/CNY and SGD, to a similar interest earning RBC Online Foreign Currency Account.</p> <p>If you have a negative interest account, you will be migrated over to an RBC Online Foreign Currency Account of the same currency with a same/better negative interest rate.</p>

## GIC/Term Deposit Information

- At RBC, you will have access to a wide array of GIC solutions, ranging from non-redeemable and redeemable as well as other unique offerings. RBC is also a proud member of CDIC (Canada Deposit Insurance Corp.)
- When your product migrate, RBC will honour your current HSBC Bank Canada rate and term lengths until maturity. However, any new purchases or renewals after migration will be subjected to terms and conditions of RBC GICs, including RBC minimum investment/term requirements and rates.
- If your interest disbursement date or GIC maturity/renewal date falls on the migration date, you may experience 1 to 2 days delay receiving your interest payment or renewed GIC. In the case of a maturing GIC, you will be credited with additional interest missed as a result of this delay, or in case of a delayed interest payment, your next payment will cover for any missed interest – in accordance with your payment instructions.
- If no bank account is identified in HSBC Bank Canada records for payment of any funds generated by the maturity of a GIC or Term Deposit that matures at the migration date, to ensure that the funds are available to you, your principal and interest will be paid out to you after migration to Royal Bank of Canada on or after the migration date. You will be credited with additional interest missed as a result of this delay in paying to you the matured funds. The payment will be made to you by way of cheque or draft, at the address we have on file. Note that if you had instructed to renew the principal portion of GIC, it will be renewed for the same term, where applicable, up to a maximum of one year. Note that if you have a compound GIC at HSBC Bank Canada in this scenario, your principal and interest will be renewed into a one year term GIC with simple interest.
- If no bank account is identified in HSBC Bank Canada records for payment of any interest disbursement due at the migration date, in order to ensure that funds are available to you, the maturity will be paid out to you after migration to Royal Bank of Canada, on or after the migration date. You will be credited with additional interest as a result of this delay. The payment will be made to you by way of cheque or draft mailed to the address we will have on file.
- The Rate of Return calculation on statements will not take into account any partial redemptions that may have occurred on a GIC or Term Deposit before migration.
- If you have been provided a rate guarantee (quoted rate) for a future renewal by HSBC Bank Canada prior to migration, unfortunately, Royal Bank of Canada will not be able to honour that rate guarantee upon migration of your GIC or Term Deposit to Royal Bank of Canada. As your GICs and Term Deposits come up for renewal, you will receive information about our existing rates and the opportunity to discuss your investment options with an RBC advisor.
- Once your GICs and Term Deposits are migrated to Royal Bank of Canada, there will be some operational differences that will result in a different interest rate calculation for leap years. This may give rise to a difference in the amount of interest you will receive at maturity, as disclosed in your Confirmation from HSBC Bank Canada. Upon maturity of your migrated GIC or Term Deposit, we will calculate and pay to you any balance owing to you arising from the difference between the interest amount provided for on your Confirmation, and the amount calculated by Royal Bank of Canada systems.

## Here is what you will need to do to help make your transition as seamless as possible

1. If you have a GIC or Term Deposit maturing during the week prior to the migration date, please ensure you have provided direction to HSBC Bank Canada on which bank account you want the matured funds paid into to so that funds can be paid to you promptly.
2. If you have an interest payment falling during the week prior to the migration date, please ensure you have provided direction to HSBC Bank Canada on which bank account you want the interest payment paid into so the interest may be paid to you promptly.

GICs		
RBC	RBC Standard Fees/Interest Rates	Important details
<b>RBC Non-Redeemable GIC</b>	RBC will honour your current HSBC Bank Canada rate and term lengths until maturity.	<p>Your HSBC Bank Canada Non-Redeemable GIC (CAD), Non-Redeemable Compound GIC (CAD) or HSBC Non-Redeemable Term Deposit (CAD) product will move to RBC Non-Redeemable GIC at the time of migration to RBC.</p> <ul style="list-style-type: none"> <li>• The product will continue to be considered non-redeemable prior to maturity.</li> <li>• Any minimum investment balance typically required at RBC will be waived for you at the time of migration and at the time of renewal. However, if you wish to modify any of your GIC details during the remaining term, at the time of renewal, or after, RBC minimum balance requirements will need to be met.</li> <li>• When you purchase a new GIC or renew your GIC as they mature, RBC GIC terms and conditions will apply.</li> </ul> <p>For steps to follow for maturing GICs, please reach out to your HSBC Bank Canada Relationship Manager.</p>
<b>RBC One Year Cashable GIC</b>	RBC will honour your current HSBC Bank Canada rate and term lengths until maturity.	<p>Any minimum investment balance typically required at RBC will be waived for you at the time of migration and at the time of renewal. However, if you wish to modify any of your GIC details during the remaining term, at the time of renewal or after, RBC minimum balance requirements will need to be met.</p> <p>When you purchase a new GIC or renew your GIC as they mature, RBC GIC terms and conditions will apply.</p> <p>Your One Year GIC is Cashable in Full or in Part at any time.</p> <ul style="list-style-type: none"> <li>• Interest on your GIC is calculated on a daily basis to allow for early redemption. To earn interest, your GIC must be held for a minimum of 30 days from the original purchase date.</li> <li>• If you cash in your GIC within the first 29 days no interest will be paid.</li> </ul> <p>For steps to follow for maturing GICs, please reach out to your HSBC Bank Canada Relationship Manager.</p>

GICs		
RBC	RBC Standard Fees/Interest Rates	Important details
<b>RBC Redeemable GIC</b>	RBC will honour your current HSBC Bank Canada rate and term lengths until maturity.	<p>Your HSBC Bank Canada Redeemable Term Deposit (CAD) will move to RBC Redeemable GIC at the time of migration.</p> <p>Any minimum investment balance typically required at RBC will be waived for you at the time of migration and at the time of renewal. However, if you wish to modify any of your GIC details during the remaining term, at the time of renewal or after, RBC minimum balance requirements will need to be met.</p> <p>Your GIC can be redeemed prior to maturity and you may receive an early redemption rate depending on when funds are redeemed during the GIC term. Learn more about early redemption rates at <a href="http://www.rbcroyalbank.com/business/accounts/non-redeemable-gic.html">www.rbcroyalbank.com/business/accounts/non-redeemable-gic.html</a>. If you are not able to access the website provided, please contact your HSBC Bank Canada Relationship Manager who can provide you with the required information.</p> <p>When you purchase a new GIC or renew your GIC as they mature, RBC GIC terms and conditions will apply.</p> <p>For steps to follow for maturing GICs, please reach out to your HSBC Bank Canada Relationship Manager.</p>
<b>RBC Non-Redeemable USD Term Deposit</b>	RBC will honour your current HSBC Bank Canada rate and term lengths until maturity.	<p>Your HSBC Bank Canada Redeemable Term Deposit (USD), and HSBC Non-Redeemable Term Deposit (USD) product will move to RBC US Term Deposit at the time of migration.</p> <p>Any minimum investment balance typically required at RBC will be waived for you at the time of migration and at the time of renewal. However, if you wish to modify any of your GIC details during the remaining term, at the time of renewal or after, RBC minimum balance requirements will need to be met.</p> <p>When you purchase a new GIC or renew your GIC as they mature, RBC GIC terms and conditions will apply.</p> <p>The product is considered non-redeemable prior to maturity. Further, partial redemption is not typically part of this RBC's product offering. However, to mimic your HSBC Bank of Canada product offering as closely as possible, if your term deposit product was redeemable at HSBC and you wish to partially or fully redeem prior to maturity, or if your term deposit product was redeemable at HSBC and if you wish to redeem early, we will facilitate this redemption to mirror your experience with HSBC. Please inform your HSBC Bank Canada Relationship Manager as withdrawal or redemptions are not possible through self-serve channels.</p> <p>Interest payment options for this product is either at maturity or annually.</p> <p>For steps to follow for maturing GICs, please reach out to your HSBC Bank Canada Relationship Manager.</p>



## Blocked and Trust Accounts

Your HSBC Bank Canada Blocked accounts and Trust accounts are migrating to RBC Blocked and Trust accounts. Your comfort throughout this transition is important to us. If you have any questions or concerns about these changes, please contact your HSBC Bank Canada Relationship Manager or call 1-800-769-2521.

### What you need to know

The following information is a list of what is changing about your blocked accounts and trust accounts.

If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>1</sup>.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

### What we recommend you do

If you have multiple accounts, we recommend you review your account balance(s) and take screen shots prior to migration. You may find it easier to identify your account(s) when locating it/them in your RBC digital business banking platform. Once identified, you'll be able to "nickname" the account for easier identification if desired.

Trust and Blocked Accounts		
RBC	RBC Standard Fees	Important details
<b>RBC Trust accounts</b>	Monthly Fees are based on the operating account assigned as a trust.	Your HSBC Bank Canada trust account(s) will be migrated to a trust account(s) at RBC, or its applicable subsidiary to the closest comparable RBC product and fee structure. You can find more information on standard transaction fees at <a href="http://www.rbc.com/hsbc-canada-legal">www.rbc.com/hsbc-canada-legal</a> .  If you have a trust account and have provided a Letter of Direction to remit interest to your respective Provincial Foundation, this letter will be honored by RBC upon migration.
<b>RBC Blocked Account Arrangement – (Activated and Non-Activated)</b>	RBC Blocked Account Arrangements have an associated set-up and monthly maintenance fee for clients.	Any Blocked Account Arrangements (BAA) you have agreed to at HSBC Bank Canada will be migrated over to RBC with the same restraints/actions on your respective account(s).  The terms of your existing BAA agreements will be honoured by RBC.  Upon migration we will match your existing fee structure as closely as possible. Please contact your HSBC Bank Canada Relationship Manager if you have any questions about fees/pricing.

# Section 3

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## Business Deposit Services

Your HSBC Bank Canada services are migrating to RBC Business Operating Services.

### What you need to know

The following information is a list of what is changing about these services. For customers with customized pricing agreements, all standard fees and charges listed below may not apply to you. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>#</sup>.

### Auxiliary Operating Services Updates/Differences

- **Bank Confirmations:** If you need a bank confirmation, any confirmations submitted through Confirmation.com will be migrated to RBC for completion. Clients and Auditors will not have to resubmit their confirmation request. Fee = \$40.00 per confirmation.
- **Non-Sufficient Funds:** Outstanding cheques issued on your HSBC Bank Canada account will be routed to your migrated RBC account and any NSF's will be charged \$45.00 per item.
- **Items Deposited Returned Unpaid:** Any items that you deposit that are returned to your account as unpaid at HSBC Bank Canada (or in future) will be routed to your RBC account. A fee of \$7.00 is charged for unpaid items deposited.

<sup>#</sup> RBC is committed to providing pricing consistent with your existing customized agreements.

Services		
RBC	RBC Standard Fees	Important details
<b>RBC Full Debit Block</b>	You will not be charged a fee to use the RBC Full Debit Block service.	<p>You will be migrated over to the RBC Full Debit Block service.</p> <p>This means your pre-authorized debits and cheques on your respective, designated accounts will be returned automatically.</p> <p>Additionally, you will no longer have the ability to filter or block specific ACH payees. However, RBC will be launching this feature in the future.</p>
<b>RBC Cheque-Pro</b>	We will match your existing fee structure as closely as possible when migrating from HSBC Bank Canada Remote Deposit Capture to RBC Cheque-Pro service. Please contact your HSBC Bank Canada Relationship Manager for any inquiries related to fees/pricing.	<p>Your remote deposit capture service will be migrated to the RBC Cheque-Pro service which provides you with access to:</p> <ul style="list-style-type: none"> <li>Automated endorsement on items you deposit.</li> <li>Cheque deposit data and multiple reporting options.</li> <li>Same date credit on deposits made before 10pm EST on regular business days.</li> </ul> <p>You'll be able to access the Cheque-Pro service through RBC Express digital banking.</p> <p>You'll be able to use your existing scanner (Panini vision x-50) and software driver with your RBC Cheque-Pro service to deposit cheques into your RBC deposit account.</p> <p>Historical data associated with cheque deposits will be available upon request. But you may find it more convenient to download any reporting prior to your first day with RBC to ease your transition.</p>
<b>RBC Mobile Cheque Deposit</b>	<p>RBC does not charge a fee to use Mobile Cheque Deposit service.</p> <p>Deposit transaction limit = \$500,000</p>	<p>RBC Mobile Cheque Deposit is only available to small business or single User clients who have been assigned to the <b>RBC Online Banking for Business</b> channel. However, multi-user depositing and reporting functionality features are not available with the RBC service.</p> <p>If you are enrolled in the <b>RBC Express</b> digital banking platform and require mobile cheque deposits, please contact your HSBC Bank Canada Relationship Manager to talk through your options.</p> <p>Historical data associated with cheque deposits will always be available upon request. You may find it more convenient to download any reporting prior to migration to ease your transition.</p>
<b>RBC Account Images Transmission</b>	We will match your existing fee structure as closely as possible when migrating from HSBC Bank Canada Cheque Image File & Retrieval to the RBC Account Images Transmission service. Please contact your HSBC Bank Canada Relationship Manager for any inquiries related to fees/pricing.	<p>You will have a Migration Project Manager and Product Onboarding Specialist who will assist you with the migration of this service, including file and connectivity testing. They'll provide you with the Cheque Image File Client Guide with more details on the service. This will be part of your customized migration plan.</p> <p>You won't need to adjust your existing file formats and there won't be any changes to when the file will be delivered.</p> <p>Please remember to download your last file before you migrate to RBC.</p>

Services		
RBC	RBC Standard Fees	Important details
<b>RBC Payee Match (Basic &amp; Enhanced)</b>	We will match your existing fee structure as closely as possible when migrating from HSBC Bank Canada Positive Pay to HSBC RBC Payee Match services. Please contact your HSBC Bank Canada Relationship Manager for any inquiries related to fees/pricing.	<p>A dedicated project team will reach out and assist you with the migration of this product, including file and connectivity testing. They'll provide you with a Payee Match Client Guide for more details.</p> <p>You'll need to enroll in the RBC Payee Match service through RBC Express.</p> <p>During the RBC Express onboarding period, you can set up Users and permissions in preparation for migration.</p> <p>You won't need to adjust your existing file formats for either the inbound or outbounds files. The format will stay the same as your HSBC Bank Canada file format, so you can easily ingest the reporting.</p> <p>If your company prints their own cheques, cheque testing may be required to ensure compatibility with the RBC system. This will be discussed during your on-boarding process.</p> <p>In order to avoid duplicating serials, we strongly recommend serial numbers be issued in sequence when migrating to the RBC Payee Match service.</p> <p><u>Outstanding Items:</u></p> <p>Outstanding cheques issued from your HSBC Bank Canada account will be processed through the RBC account once you have migrated to the Payee Match Service.</p> <p>All your outstanding items, stops and voids will be brought over into the Payee Match application after you have onboarded to this service.</p> <p><u>Historical Data:</u></p> <p>Your paid cheques and cheque images will be available upon request.</p> <p>Historical data will be available upon request. But you may find it more convenient to download any reporting prior to your first day with RBC to ease your transition.</p>
<b>RBC Business Document Solutions</b>	We will match as close as possible to your existing fee structure as closely as possible when migrating from HSBC Cheque Outsourcing Service to RBC Business Document Solutions. Please contact your HSBC Bank Canada Relationship Manager for any inquiries related to fees/pricing.	<p>Your cheque template (i.e. logos, signature, etc.) will continue to remain the same with minor adjustments to the look of the cheque such as colour, financial institution name and branch address.</p> <p>We recommend you continue to use sequential serial numbers to avoid duplicating serial numbers when migrating to RBC Business Solutions.</p> <p>A dedicated project team will reach out and assist you with the migration of this product, including file and connectivity testing.</p>
<b>RBC Branch Service Or RBC National Direct Deposit Service (NDDS)- Deposits Only</b>	Refer to your operating account package for branch related fees	<p>You'll no longer have access to the service with Bank of Montreal as of the migration date. However, you will have access to all the existing HSBC Bank Canada branches plus 1,100+ RBC branches across Canada.</p> <p>If you and your business are not close to any RBC or HSBC Bank Canada branches, please contact your HSBC Bank Canada Relationship Manager to discuss whether you require the RBC National Direct Deposits Only service.</p>
<b>RBC Stop Payment</b>	<ul style="list-style-type: none"> <li>RBC Fees: self-serve \$12.50, vs in branch \$25.00.</li> </ul>	All stop payment services at HSBC Bank Canada will be migrated over to your respective RBC accounts on the migration date.
<b>RBC Drafts</b>	<ul style="list-style-type: none"> <li>Standard Fee of \$9.95 per draft.</li> </ul>	<p>The terms of any outstanding HSBC Bank Canada drafts will be honoured at RBC.</p> <p>The following currencies are issued by RBC: CAD, USD, GBP, and Euro.</p>
<b>RBC Certified Cheques</b>	<ul style="list-style-type: none"> <li>Payor: \$20.00</li> <li>Payee: \$30.00</li> </ul>	Any outstanding certified cheques not yet cashed will be honoured by RBC, post migration.

Services		
RBC	RBC Standard Fees	Important details
<b>RBC Corporate Cash and Coin Deposits/Supplied</b>	<ul style="list-style-type: none"> <li>Cash Supplied: \$1.00 per \$1,000</li> <li>Cash &amp; Coin Deposited: \$2.25 per \$1,000</li> </ul>	<p>Your cash ordering limit will remain the same after your business services are migrated to RBC. You will receive new credentials to access the RBC Cash Portal.</p> <p>You won't be required to redirect your existing armoured car service. RBC will work with the service and make arrangements on behalf of HSBC Bank Canada and their clients. (This means the armoured car will know where to go).</p> <p>You will be required to order new Corporate Deposit Bags. Please speak with your HSBC Bank Canada Relationship Manager or call 1-800-769-2521 a few weeks before migration for assistance with ordering bags.</p> <p><b>Important:</b> On the weekend of migration, there will be temporary limitations on deposit and cash ordering. As a result, please plan to:</p> <ul style="list-style-type: none"> <li>deposit prior to or after the migration weekend, if possible, to reduce the chance of delays with your deposit</li> <li>order cash/coin prior to or after the migration weekend if possible.</li> </ul> <p>If you have concerns, reach out to your HSBC Bank Canada Relationship Manager.</p>
<b>RBC Night &amp; Day Deposit</b>	<ul style="list-style-type: none"> <li>RBC does not charge a fee for the Night Deposit Service</li> </ul>	<p>Upon migration, you will be able to continue to deposit at same HSBC Bank Canada branch location with your same key.</p> <p>You will be required to order new Night &amp; Day Deposit Bags. Please call the RBC Advice Center at 1-800-769-2521 a few weeks before migration for assistance with ordering bags.</p> <p>Important: If you are using a BMO branch for Night Deposits, this service will no longer be offered post conversion. You will be set up with Night Deposit services at the nearest RBC branch. Your HSBC Bank Canada Relationship Manager or an RBC advisor will provide you with the RBC branch address and next steps to pick up your night deposit keys.</p>
<b>RBC Night &amp; Day Deposit HSBC Night Deposit via ATM (Discontinued Service)</b>	<ul style="list-style-type: none"> <li>RBC does not charge a fee for the Night Deposit Service</li> </ul>	<p>Night Deposit via ATM is not offered at RBC.</p> <p>If you require the Night Deposit Service, please speak with your HSBC Bank Canada Relationship Manager.</p> <p>You will be required to order new Night &amp; Day bags after you have migrated. Please call the RBC Advice Center at 1-800-769-2521 a few weeks before migration for assistance with ordering bags.</p>
<b>RBC Cheques, Deposit Slips, Night Deposit Bags</b>	<ul style="list-style-type: none"> <li>Please contact your HSBC Bank Canada Relationship Manager for a current pricing schedule issued by Finastra, the RBC preferred vendor who supports printing and distribution of cheques, etc.</li> </ul>	<ul style="list-style-type: none"> <li>If you use Cheques, Deposit Slips and Night Deposit bags, you will need to order new items by calling the RBC Advice Center at 1-800-769-2521.</li> <li>If you prefer to use your own vendor or print cheques/slips in house:</li> <li>Request RBC specifications for cheques and deposit slips to ensure they are compatible.</li> <li>Plan to have your cheques tested if they are not printed at an accredited printer.</li> <li>Contact your HSBC Bank Canada Relationship Manager for specifications and further details.</li> </ul>

## Multi-Bank Reporting

Your HSBC Bank Canada Third Party Account Reporting is migrating to RBC Multi Bank Reporting.

### What you need to know

Every effort is being made to ensure a smooth transition. The following information provides a list of products that are changing.

A Migration Project Manager will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with these services at RBC.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing\*.

### What you need to do

- You will need to notify your third-party institutions to switch outgoing MT940s or MT942s to RBC.
- If you require RBC to receive MT940 or MT942 messages from new/additional third-party banks, you will need to work with your relationship management team to enroll those accounts.

RBC Product	RBC Standard Fees	Important details
<b>Multi-Bank Reporting</b>	We will match your existing fee structure as closely as possible when migrating to RBC Multi Bank Reporting. If you have a non-standard pricing agreement, standard fees and charges may not apply to you. RBC is committed to providing pricing consistent with your existing customized agreements.	<p>A Migration Project Manager will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with this service at RBC.</p> <p>Multi-Bank Reporting lets you consolidate your balance and transaction reporting from third party banks with RBC via MT messages. You will access this service within your RBC Express Digital Banking platform via the Balance and Transaction Reporting option. You will find similar features in the RBC service and you will also have access to receive MT942 intraday messages and additional remittance information.</p> <p>If you currently have third party financial institutions reporting on your HSBCnet profile, these accounts will be enrolled into the RBC Multi Bank Reporting on RBC Express Digital Banking. You will need to notify your third-party institutions to send outgoing MT940s or MT942s to RBC.</p> <p>If you require your RBC bank account data to appear on your HSBCnet Profile, you will be enrolled into outgoing MT940 at RBC via SWIFT to receive account information at HSBC Bank Canada. Conversely, if you require HSBC bank account data to appear on your RBC Express Profile, you will be enrolled into outgoing MT940 at HSBC via SWIFT to receive account information at RBC.</p>

## Liquidity Management Solutions

HSBC Global Liquidity Management services are migrating to **RBC Liquidity Management Solutions™** at a later date.

### What you need to know

Your liquidity structures will continue to operate at HSBC Bank Canada during the transition period until they migrate over to RBC. The following information is a list of what is changing regarding these services.

RBC is committed to providing pricing consistent with your existing HSBC Bank Canada agreements.

If your accounts are part of Global Liquidity Solutions, Cash Concentration and/or Cash Pooling at HSBC Bank Canada, they will be set up at RBC as Non-Interest Bearing accounts until your liquidity structures and balances migrate to RBC. Please refer to Non-Interest Bearing Accounts Section in this guide. However, overdraft interest may apply to your account. Please refer to RBC Overdraft section in this guide.

\* RBC is committed to providing pricing consistent with your existing customized agreements

Regarding Prime Rates, please see the Services Section for more information on how RBC calculates interest rates. A Liquidity Management Solution platform is currently being developed by RBC, with the goal of providing a similar client experience and similar features and benefits as your existing product with HSBC Bank Canada. RBC will provide you with continued access to your existing Liquidity Management Solution with the existing features on HSBCnet today during the transition period, until these products migrate to RBC at a later date. More information about these products, including when and how your product will transfer to RBC's Liquidity Management Solution will be communicated to you by your Migration Project Manager and Product Onboarding Specialist according to your customized migration plan.

Your RBC Liquidity Management Solutions Platform will support:

#### Domestic

- Cash Concentration
- Notional Pooling (with and without Advantage Allocation)
- Inter-Company Lending
- Interest Enhancement Facility
- Multi-Bank Cash Concentration

#### International

- Multi-Bank Cash Concentration
- Inter-Company Lending

You will have access to our RBC Liquidity Management Solutions platform (LMS) through RBC Express. The LMS platform will provide a wide range of liquidity reporting capabilities and provide reports based on specific time ranges.

For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

## RBC Virtual Account Management

HSBC Virtual Accounts Management services are migrating to **RBC Virtual Account Management™ at a later date**

### What you need to know

Your Virtual Accounts will continue to operate at HSBC Bank Canada during the transition period until they migrate over to RBC.

The following information is a list of what is changing regarding these services. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada)

RBC is committed to providing pricing consistent with your existing HSBC Bank Canada agreements

A Virtual Account Management platform is currently being developed by RBC, with the goal of providing a similar client experience and similar features and benefits as your existing product with HSBC Bank Canada. RBC will provide you with continued access to your existing Virtual Account product with the existing features on HSBCnet today until this product is migrated to RBC Virtual Account Management at a later date. More information including when and how your product will transfer to RBC will be communicated to you by your Migration Project Manager and Product Onboarding Specialist according to your customized migration plan.

You will be able to view transactions associated with RBC Virtual Account Management throughout the day via RBC's new Virtual Account Management Tool.

You will have access to our new RBC Virtual Account Management tool through RBC Express Digital Banking. This new tool is expected to host a new set of self-service features, which will be communicated to you in the new year.

\* RBC is committed to providing pricing consistent with your existing customized agreements.

## Section 4

### Business Credit Cards

Every effort is being made to help ensure a smooth transition of all your HSBC Bank Canada business credit card products to RBC. Serving your financial needs and helping you achieve your business goals is at the centre of everything we do.

The following information highlights just some of the most important changes that will come as part of your new RBC business credit card products and services. Throughout this process and beyond, you'll have leading advice and exceptional client service at your fingertips whenever you need it. We're here for you every step of the way.

Your HSBC Bank Canada business credit card account(s) will migrate automatically to RBC business credit card account(s). Please refer to the Migration Timeline included in this package to find the effective time and date of the migration of your business credit card account(s) (the "card migration date"). You can also visit [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) to stay up to date on the status of migration activities or visit your HSBC Bank Canada or local RBC branch.

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

#### What you need to know

Your replacement RBC business credit card(s) will be mailed to you on the date set out in the Migration Timeline enclosed<sup>2</sup>. You will also be mailed a new, randomly assigned PIN, which you may change after the card migration.

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

The RBC business credit card that you are being migrated to is based on the features of your HSBC Bank Canada business credit card. If you do not feel that the RBC business credit card you are being migrated to is right for you, and/or if you would like to switch to a different RBC business credit card, you can do so starting on the first date that you are able to use your RBC business credit card, as set out in the Migration Timeline. Visit [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) to review what other options are available to you. Should you decide to switch to a different RBC business credit card, please be aware that the features and benefits provided with the RBC business credit card you are being migrated to may differ from the card that you switch to and may not be available to switch back to.

If you have an HSBC Bank Canada business credit card that allows you to choose the HSBC Rewards Program and/or the HSBC Cash Rewards Program as optional services, and therefore earn HSBC Rewards points or cash back with your HSBC Bank Canada business credit card, you will be migrated to an RBC business credit card that closely matches the optional service(s) you were enrolled in. Please note that if you are being migrated to the RBC Avion Visa Business or the RBC Cash Back Business Mastercard credit card, the "Avion points" or "cash back" earning features that come with these products are not optional, they can't be removed from the credit card and you will not be able to change between points or cash back. However, you will be able to switch to a different RBC business credit card as noted above.

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

If you have guarantor(s) for your HSBC Bank Canada business credit card account(s), they will continue to be guarantor(s) for your RBC business credit card account(s).



If you have data file integration(s) currently set-up between HSBC Bank Canada and your accounting systems, these will be changing and may not be available when you migrate over to RBC business credit cards. If data file integrations are important for you, please contact your HSBC Bank Canada Relationship Manager or call us at 1-800-769-2521 to discuss other products that might suit your needs.

#### Transactions made with your HSBC Bank Canada business credit card(s)

- **Past business credit card statements:** Seven years of past statements will be available to you post migration. However, it is recommended that you download your past statements prior to the migration for your records. You should be able to access these statements on your own post migration. If not, please contact us for a copy.
- **Individual business credit card statements:** If you have more than one HSBC Bank Canada business credit card, you will no longer be receiving a consolidated statement for all your cards. Each card will receive its own separate statement. If receiving a consolidated statement is important for you, please contact your HSBC Bank Canada Relationship Manager to discuss other products that might suit your needs.
- **Recent transactions:** 45 days of your recent HSBC Bank Canada transactional history will be brought into your RBC Online Banking for Business portal.
- **Statement date:** Your statement date will likely stay the same, however a small number of clients may find their statement date changed. Your first statement may show transactions that you completed with both your HSBC Bank Canada business credit card(s) and your RBC business credit card(s) on the same statement.
- **Questions/disputes:** As of the first date that you are able to use your RBC business credit card, as set out in the Migration Timeline, you can call RBC for questions/disputes regarding transactions made with your HSBC Bank Canada business credit card(s).

#### Transactions made with your RBC business credit card(s)

- **Pre-authorized payments:** Your credit card details will be changing. As of the first date that you are able to use your RBC business credit card, as set out in the Migration Timeline, please contact all merchants (e.g. service subscriptions, membership fees, insurance payments, etc.) with whom you have a recurring monthly, quarterly or annual payment arrangement and provide your updated 16-digit RBC business credit card number, expiry date and/or CVV to ensure there are no payment interruptions.
- **Pre-authorized debit plan:** If you currently pay your HSBC Bank Canada business credit card(s) automatically each month using a pre-authorized debit plan, your existing automated monthly payment(s) for your HSBC Bank Canada business credit card(s) will migrate to your RBC business credit card(s). Your automatic payment(s) will continue to be applied every month on your payment due date unless you choose to make changes.
- **Payments:** Your payment due date may change. You can find your payment due date on your RBC business credit card statement. Payments can easily be made through RBC Online Banking for Business, RBC Express, the RBC Mobile app, at an RBC ATM or Branch, by mail, or by calling us at 1-800-769-2521.
- **Payment posting:** Payments posted in statement periods ending on or after the card migration date will be applied using the RBC payment application method, even if the payment was made prior to this date. Please refer to section “9. Payments” in the RBC Royal Bank Business Credit Card Agreement available for your review at [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) for more details on how your payments will be applied at RBC.
- **Fees:** Certain fees are assessed based on the date the transaction posts. Transactions posting on or after the card migration date will be subject to the RBC fees, even if the transaction leading to that fee occurred prior to the card migration date. Please refer to section “10.5. Other Fees” in the RBC Royal Bank Business Credit Card Agreement available for your review at [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) for more details on RBC fees

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

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

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

- **Carry your card:** Keep your RBC business credit card in your wallet until it is ready for use, as set out in the Migration Timeline.
- **Know your PIN:** Your Personal Identification Number (PIN) will arrive by mail a few days after you receive your RBC business credit card welcome package.

After the card migration date, your first RBC business credit card statement will be mailed to you by default.

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

## Contact us

For questions or concerns regarding your migrated RBC business credit card account(s), contact your HSBC Bank Canada Relationship Manager or call 1-800-769-2521. Our customer service advisors are always here for you to help make your transition to being an RBC customer as seamless as possible. Alternatively, you may visit [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) to get answers on your Frequently Asked Questions.

## Business Credit Card Features and Benefits

The sections below explain changes that apply upon migration of your HSBC Bank Canada business credit card with cash back or points options, to an RBC business credit card.

### RBC Loyalty Programs' Benefits

#### 1. Cash back program

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

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

- it will automatically be credited to your RBC Business Cash Back credit card account in January of any given calendar year; or
- an owner can have the full amount credited to your RBC Business Cash Back credit card account by calling 1-800-769-2521 at any time after card migration.

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

#### 2. Avion Rewards program

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

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

3. Avion Rewards is the RBC loyalty program that will allow you to earn Avion points on eligible purchases made with your RBC Avion Visa Business credit card. Avion points can be redeemed for travel, gift cards, merchandise and more.
4. Your Avion points balance will be available for redemption starting one week after the card migration date, via [avionrewards.com](http://avionrewards.com) or the Avion Rewards app. See the section “How to access Avion Rewards”, below, to learn more.
5. The HSBC Rewards Program will terminate as of the card migration date. Any purchase you make with your points-earning HSBC Bank Canada business credit card that is posted to your business credit card account on or after the card migration date, and any purchase you make with your RBC business credit card on or after the card migration date, will earn Avion points.
6. Use of your HSBC Bank Canada or RBC business credit card(s) or account number(s) on or after the card migration date, by you or any cardholder(s) on your business credit card account, or redemption of your Avion points on or after the card migration date, means that you have read, understand, and agree with the Avion Rewards Terms and Conditions, which are available for your review at [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card).

#### **A. Avion Rewards Program Benefits**

Avion Rewards is the RBC loyalty program that will allow you to earn Avion points, cash back, and savings on your purchases – all in one program.

There are three membership levels in the Avion Rewards program: Avion Elite, Avion Premium and Avion Select. Your membership level is based on the product(s) that you have at RBC.

As an RBC Avion Visa Business cardholder, you will have access to the Avion Elite membership level. HSBC Bank Canada clients migrating to any other RBC business credit card product are eligible to join Avion Rewards, however they will not be automatically enrolled in the Avion Rewards program.

With the Avion Elite membership level, you will be able to:

<b>Earn</b>	Earn Avion points
	Get cash back from over 2,400 online retailers
	Get cash back and savings from in-store offers
	Access everyday savings from our partners like Petro-Canada <sup>3</sup> , Rexall <sup>3</sup> , RONA <sup>3</sup> and DoorDash <sup>3</sup>
<b>Travel Redemption</b>	Redeem points for flights using the Air Travel Redemption Schedule <sup>4</sup>
	Redeem points for Flights, Hotels, Car Rentals, Vacations & Cruises
<b>Points Redemption</b>	Use points to pay down a credit card balance and pay for purchases
	Redeem points for gift cards, merchandise, charitable donations and more
<b>Other</b>	Access the Avion Rewards ShopPlus browser extension
	Access Experiences
	Benefit from exclusive Offers and Experiences

To learn more about the Avion Rewards program, please visit [www.avionrewards.com](http://www.avionrewards.com)

#### **B. How to access Avion Rewards**

To access Avion Rewards, follow these simple steps:

1. Download the Avion Rewards app or visit [www.avionrewards.com](http://www.avionrewards.com).
2. Sign in with your eligible RBC business credit card

#### **C. Avion points roll-up for Business**

If you are being migrated to an RBC Avion Visa Business credit card account, you will be eligible for the Avion “points roll-up” functionality. Points roll-up allows you to “roll-up” the Avion points earned by certain or all cardholders on your business credit card account into your own points account. Contact your HSBC Bank Canada Relationship Manager or call 1-800-769-2521 as of the first date that you are able to use your RBC Avion Visa Business credit card, as set out in the Migration Timeline, to set-up “points roll-up”.

## Insurance coverage included with your RBC Business Credit Card

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

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

There may be some differences in the categories and details of the insurance coverage offered under the HSBC Bank Canada business credit card and the RBC business credit card. To compare the differences, you can find details about the HSBC Bank Canada credit card insurance coverage at [www.business.hsbc.ca/card-documents](http://www.business.hsbc.ca/card-documents).

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

## Insurance coverage included with your HSBC Bank Canada business credit card

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

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

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

### Where to submit your claim

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

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

## Key information about your RBC Business Credit Cards.

Business Credit Cards		
RBC	RBC Standard Fees	Important details
<b>RBC Visa Business</b>	Annual Fee (first card): \$12.00 Annual Fee (additional cards): \$12.00 Purchase Interest Rate: 19.99% Cash Advance Interest Rate: 22.99% FX Conversion Fee: 2.5% Overlimit Fee: \$29.00 Cash Advance Fee: \$3.50 in Canada, \$5.00 outside Canada Dishonoured Payment Fee: \$45.00 Account Statement Copy Fee: \$5.00 for a reprint, \$1.50 for an update Transaction Receipt Copy Fee: \$2.00	<b>Insurance benefits:</b> The RBC Visa Business card comes with Purchase Security and Extended Warranty insurance.  <b>If you have a BusinessVantage Plus (BVP) card,</b> the additional travel coverages on your BVP card are not available on the RBC Visa Business card. If you require any travel insurance or additional travel insurance coverage, as of the card migration date, please visit <a href="http://rbc.com/cardtravelcoverage">rbc.com/cardtravelcoverage</a> or call 1-866-292-5233 to obtain a quote.

Business Credit Cards		
RBC	RBC Standard Fees	Important details
<b>RBC Business Cash Back Mastercard</b>	<p>Annual Fee (first card): \$0</p> <p>Annual Fee (additional cards): \$0</p> <p>Purchase Interest Rate: 19.99%</p> <p>Cash Advance Interest Rate: 22.99%</p> <p>FX Conversion Fee: 2.5%</p> <p>Overlimit Fee: \$29.00</p> <p>Cash Advance Fee: \$3.50 in Canada, \$5.00 outside Canada</p> <p>Dishonoured Payment Fee: \$45.00</p> <p>Account Statement Copy Fee: \$5.00 for a reprint, \$1.50 for an update</p> <p>Transaction Receipt Copy Fee: \$2.00</p>	<p>You will <b>earn 1% cash back</b> on purchases, up to an annual cash back cap of \$650.00.</p> <p><b>Toggle:</b> Once you migrate to the <b>RBC Business Cash Back Mastercard</b>, you will not be able to remove the “cash back” earning feature since it comes automatically with this product and is not optional, and you will not be able to change between points or cash back because this product is a single function/reward card. If you prefer to switch to a card with a different rewards-collecting option, please reach out to your HSBC Bank Canada Relationship Manager or call 1-800-769-2521, as of the first date that you are able to use your RBC Business Cash Back card, as set out in the Migration Timeline, to discuss other products that might suit your needs.</p> <p><b>Insurance benefits:</b> The RBC Business Cash Back Mastercard includes Purchase Security and Extended Warranty insurance.</p> <p><b>Exception:</b> Normally, the maximum number of credit cards that can be issued per RBC Business Cash Back Mastercard account is two (2), and each cardholder must be an owner. However, and despite what the RBC Business Credit Card Agreement states, we will exceptionally allow cards to be issued to your employee cardholders.</p> <p><b>If you have an HSBC BusinessVantage Plus (BVP) card</b>, the additional travel coverages on your BVP card are not available on the RBC Business Cash Back Mastercard. If you require any travel insurance or additional travel insurance coverage, as of the card migration date, please visit <a href="http://rbc.com/cardtravelcoverage">rbc.com/cardtravelcoverage</a> or call 1-866-292-5233 to obtain a quote.</p>
<b>RBC Avion Visa Business</b>	<p><b>Annual Fee (first card): \$80.00<sup>5</sup></b></p> <p>Annual Fee (additional cards): \$50.00</p> <p>Purchase Interest Rate: 19.99%</p> <p>Cash Advance Interest Rate: 22.99%</p> <p>FX Conversion Fee: 2.5%</p> <p>Overlimit Fee: \$29.00</p> <p>Cash Advance Fee: 3.50 in Canada, \$5.00 outside Canada</p> <p>Dishonoured Payment Fee: \$45.00</p> <p>Account Statement Copy Fee: \$5.00 for a reprint, \$1.50 for an update</p> <p>Transaction Receipt Copy Fee: \$2.00</p>	<p><b>Points conversion:</b> Any unused points that you have earned with your HSBC Bank Canada Business credit card will be converted to Avion points, maintaining comparative value. You will receive additional communication from RBC regarding the Avion program and your Avion points balance after the card migration date. Your Avion points balance will be available for redemption starting from one week after the card migration date via <a href="http://avionrewards.com">avionrewards.com</a> or the Avion Rewards app.</p> <p><b>Points roll-up:</b> You'll have the ability “roll-up” the Avion points earned by certain or all cardholders on your RBC Avion Visa Business credit card account into your own points account. Please reach out to your HSBC Bank Canada Relationship Manager or 1-800-769-2521, on or starting on the first date that you are able to use your RBC Avion Visa Business card, as set out in the Migration Timeline, to set up points roll-up.</p> <p><b>Toggle:</b> Once you migrate to the <b>RBC Avion Visa Business credit card</b>, you will not be able to remove the “Avion points” earning feature since it comes automatically with this product and is not optional, and you will not be able to change between points or cash back because this product is a single function/reward card. If you prefer to switch to a card with a different rewards-collecting option, please reach out to your HSBC Bank Canada Relationship Manager or call 1-800-769-2521, starting on the first date that you are able to use your RBC Avion Visa Business card, as set out in the Migration Timeline, to discuss other products that might suit your needs.</p> <p><b>Insurance benefits:</b> Your RBC Avion Visa Business card includes Purchase Security &amp; Extended Warranty Insurance, Trip Cancellation, Trip Interruption, Emergency Purchases, Flight Delay, Hotel/Motel Burglary, Travel Accident and Auto Rental Collision / Loss Damage Waiver Insurances.</p> <p><b>If you have a BusinessVantage Plus (BVP) card</b>, you'll find your RBC Avion Visa Business card includes more travel insurances than your BVP card – at no additional charge. Learn more about these insurances by visiting: <a href="http://rbc.com/hsbc-canada">rbc.com/hsbc-canada</a></p>

## Important Information about changes to your HSBC Business Credit Card Agreements, effective as of the card migration date.

If you are an HSBC Retail Business Banking credit card client who has signed an **HSBC Business Vantage Mastercard Application (containing Terms and Conditions, Privacy Information, and the Program Agreement, F1032154)** (together, the “**HSBC Program Agreement – Joint & Several**”), you will be migrated to the **RBC Royal Bank Business Credit Card Agreement (Joint & Several Liability, F16187)** (“**RBC Business Credit Card Agreement – Joint & Several**”).

If you are an HSBC Commercial Banking credit card client who has signed an **HSBC Business Vantage Mastercard Schedule (F1032302)** (“**HSBC Program Agreement – Corporate Liability**”), you will be migrated to the **RBC Royal Bank Business Credit Card Agreement (Corporate Liability, F80450)** (“**RBC Business Credit Card Agreement – Corporate Liability**”).

Also, the HSBC Cardholder Agreement (“**HSBC Cardholder Agreement**”) will be amended to reflect the cardholder terms contained in the RBC Business Credit Card Agreement (“**RBC Business Credit Card Agreement**”).

This means that all uses of RBC business credit cards as of the card migration date will be governed by the RBC Business Credit Card agreement, even if you are allowed to continue to use your HSBC business credit cards after the card migration date.

You can find a full copy of the RBC Business Credit Card Agreements at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) or get a paper copy at an RBC Royal Bank branch. If you would like to compare the RBC Business Credit Card Agreement to your current HSBC Program Agreement, you can also find a copy of the current HSBC Program Agreements at [www.business.hsbc.ca/card-documents](http://www.business.hsbc.ca/card-documents).

### Changes include the following:

1. All references to HSBC Bank Canada or HSBC Group in the HSBC Program Agreements are amended to refer to Royal Bank of Canada and its subsidiaries.
2. The way RBC collects, uses and discloses your information may be different from the way HSBC Bank Canada does. Please make sure you review carefully section “14. Collection, Use, and Disclosure of Information” of the RBC Business Credit Card Agreements available at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) as it described how we collect, use and disclose information in connection with your RBC Business credit card account. More information about our privacy policies may be obtained by asking for a copy of the “Financial fraud prevention and privacy protection” brochure, by calling 1-800-769-2521, or visiting our website at [www.rbc.com/privacysecurity/ca/](http://www.rbc.com/privacysecurity/ca/).
3. Credit card cheques are no longer available so all references to Cheques in the HSBC Program Agreements are deleted. Please make sure you destroy all unused Cheques.
4. RBC does not have a separate Cardholder Agreement for cardholders. Cardholder terms are embedded into the RBC Business Credit Card Agreement, and the RBC Business Credit Card Agreement is sent to all cardholders, in their RBC business credit card welcome package.
5. Unlike the HSBC Program Agreements, the RBC Business Credit Card Agreements do not specifically refer to Guarantors. If Guarantor(s) have signed the HSBC Program Agreement, they will automatically continue to be Guarantors under the RBC Business Credit Card Agreement.
6. If you are being migrated to the RBC Business Cash Back credit card, please note that despite what sections 4(b), 5(b) and 7.3 of the RBC Business Credit Card Agreement state, your credit card account will not be limited to 2 credit cards, each card will have its own credit limit, and you will be covered by the Liability Waiver Program.
7. The fees and interest rates applicable to your RBC business credit card product may be different from those indicated in the RBC Business Credit Card Agreements. Refer to the chart above for more details.
8. The way RBC calculates interests may be different from the way HSBC Bank Canada does<sup>^</sup>.
9. Foreign currency transactions made with your business credit card may be treated differently at RBC<sup>^</sup>.
10. The way “minimum payments” are determined and the way payments are applied to your business credit card account, are different at RBC<sup>^</sup>.
11. Your obligations and liability with respect to lost or stolen cards, and to fraudulent/unauthorized use of cards, may be different at RBC<sup>^</sup>.

<sup>^</sup> Please refer to the document titled “Material differences between the HSBC Program Agreements and the RBC Business Credit Card Agreements” available at [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) for more details about these material differences.

12. The RBC Business Credit Card Agreements shall be interpreted and governed in accordance with the laws of the province or territory in which the business applicant resides (or the laws of the Province of Ontario if the business applicant resides outside Canada) and the applicable laws of Canada<sup>^</sup>.
13. The type of information about cardholders that may be exchanged between you and RBC may be different from the type of information about cardholders that may be exchanged between you and HSBC<sup>^</sup>.
14. Termination and amendment terms in the RBC Business Credit Card Agreements may be different from those in the HSBC program Agreements<sup>^</sup>.

## Commercial Credit Cards

Your HSBC Bank Canada Corporate Card Program (“**HSBC Corporate Card Program**”) will be migrating to the RBC Royal Bank Commercial Card Program (“**RBC Commercial Card Program**”). This change comes with some powerful reporting and expense management tools to support your business.

### What you need to know

We will work with you and your Relationship Manager to coordinate your migration to the RBC Commercial Card Program. You will have input on the timing of the migration of your HSBC Bank Canada corporate cards (“**HSBC Corporate Cards**”) to the RBC Commercial Card Program.

A dedicated RBC Cards Onboarding Specialist will work with your Card Program Administrator(s) to ensure that your RBC Commercial Card Program is configured to meet your needs, including ordering new cards, and setting up any data file integrations.

Your current HSBC Corporate Cards will continue to be active for a period of time after they have been migrated to the RBC Commercial Card Program to allow for a smooth migration. This means that for a certain period of time, you will be able to use both your HSBC Corporate Card Program and your RBC Commercial Card Program.

Please note that if you continue to use your HSBC Corporate Cards after they have been migrated to the RBC Commercial Card Program, you will continue to be bound by the HSBC Corporate Card Program and its supporting agreements with respect to such use, until your HSBC Corporate Card Program is closed. However, all uses of RBC commercial credit cards (“**RBC Commercial Cards**”) will be governed by the RBC Commercial Card Program and its supporting agreements.

The credit limit and credit terms of your HSBC Corporate Card Program at the time they are being migrated to the RBC Commercial Card Program will remain the same for your RBC Commercial Card Program.

As part of the RBC Commercial Card Program, you will have access to RBC NextLogic, a self-serve, easy-to-use online tool that lets you manage spend controls and credit limits on your expense cards in real-time, share credit limits between cards, view balances, customize reports, search transactions, and retrieve monthly card statements.

You will be able to create single or multi-use virtual credit cards to pay suppliers or give to employees through your RBC Commercial Card Program. Note that some virtual card features and functionalities under the RBC Commercial Card Program may be different from those offered under your existing HSBC Corporate Card Program.

The existing data file integrations you may have with your HSBC Corporate Card Program will change. RBC NextLogic lets you integrate transaction-level data into expenses management systems such as Concur, Certify, Expensify and more. Your RBC Cards Onboarding Specialist will work with you to configure and test any required data file integrations specific to your business.

If you are entitled to a Purchase Volume Rebate under the HSBC Corporate Card Program, those terms will continue to apply to your RBC Commercial Card Program.

### Transactions made with your HSBC Corporate Card(s)

#### Until your HSBC Corporate Cards are closed and fully repaid

- You will continue to receive an HSBC monthly statement for transactions made with your HSBC Corporate Cards.
- You will continue to access your HSBC Corporate Card Program through the HSBC CardSight online portal.
- Interest and fees outlined in your HSBC Commercial Mastercard Agreement will continue to apply.
- You will continue to be responsible for any outstanding balance owed on your HSBC Corporate Cards.

### For questions or disputes on transactions made with your HSBC Corporate Cards

- Please continue to call the number on the back of your HSBC Corporate Card(s) for questions or to dispute a transaction.
- If you're a program administrator, you can continue to contact your HSBC Bank Canada Relationship Manager or the Corporate Card Client Services team.

### Transactions made with your RBC Commercial Cards

- You will receive an RBC monthly statement for transactions made with your RBC Commercial Card(s).
- You will be able to access your RBC Commercial Card Program through the RBC NextLogic online portal.
- You will be requested to select a statement date with your RBC Cards Onboarding Specialist.
- Interest and fees outlined in the RBC Commercial Card Program Service Materials will apply. Available for your review at [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal)

### For questions or disputes on transactions made with your RBC Commercial Card(s)

- You can call the number on the back of your card for questions or to dispute a transaction.
- If you are a program administrator, you can contact your HSBC Bank Canada Relationship Manager or the RBC Commercial Card Service team.

## Insurance

### Insurance coverage included with your RBC Commercial Cards

As soon as an RBC Commercial Card is activated, the insurance coverages included with that card will come into effect.

Please review the insurance coverage(s) included with your RBC Commercial Card Program to confirm the insurance coverage(s) will meet your needs. You can find the Certificates of Insurance for your specific RBC Commercial Card at [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal). The Certificates of Insurance will also be included with your RBC Commercial Card welcome package.

There may be some differences in the categories and details of the insurance coverage offered under the HSBC Corporate Card Program and the RBC Commercial Card Program. To compare the differences, you can find a copy of the HSBC Corporate Card insurance coverage at [www.business.hsbc.ca/card-documents](http://www.business.hsbc.ca/card-documents).

If you require any travel insurance or additional travel insurance coverage, after your HSBC Corporate Cards have been migrated to the RBC Commercial Card Program, please visit [rbc.com/cardtravelcoverage](http://rbc.com/cardtravelcoverage) or call 1-866-292-5233 to obtain a quote.

### Insurance coverage included with your HSBC Corporate Cards

You will continue to have insurance coverage on your HSBC Corporate Card until your HSBC Corporate Card is closed (you are no longer able to transact on it). Once your HSBC Corporate Card is closed, the insurance coverages will come to an end.

### Where to submit your claim

In the event of a loss related to the insurance coverage included with your HSBC Corporate Card or RBC Commercial Card, please refer to the below chart on where to submit your claim:

For any claims related to your HSBC Corporate Card Insurance	Visit <a href="http://cardbenefits.assurant.com">cardbenefits.assurant.com</a> or call 1-800-668-8680 from Canada or the United States, or 416-977-6066 collect from elsewhere in the world.
For any claims related to your RBC Commercial Card Insurance	Call 1-800-533-2778 from Canada or the United States or 905-816-2581 collect from elsewhere in the world.



## Key information about your RBC Commercial Credit Cards

RBC Commercial Credit Cards		
RBC	RBC Standard Fees and Grace Periods	Important details
<b>RBC Commercial Cards</b>	<p>The interest rates and fees indicated below are the standard interest rates and fees applicable to RBC Commercial Visa Cards. If you currently benefit from more advantageous pricing under your HSBC Corporate Card Program, your existing HSBC pricing will continue to apply to your RBC Commercial Card Program<sup>69</sup>.</p> <p><b>Applicable to the RBC Commercial Visa Cards (all fees are in Canadian dollars)</b></p> <p>Annual Fee (first card): \$30.00            Annual Fee (additional cards): \$30.00            Purchase Interest Rate: 19.99%            Cash Advance Interest Rate: 22.99%            FX Conversion Fee: 2.5%            Overlimit Fee: \$29.00            Cash Advance Fee: \$3.50 in Canada; \$5.00 outside Canada            Dishonoured Payment Fee: \$45.00            Account Statement Copy Fee: \$5.00 for a reprint; \$1.50 for an update            Transaction Receipt Copy Fee: \$2.00</p> <p><b>Grace Period:</b> 21 Days</p> <p><b>Applicable the RBC Commercial U.S. Dollar Visa Card (all fees are in US dollars)</b></p> <p>Annual Fee (first card): \$60.00            Annual Fee (additional cards): \$60.00            Purchase Interest Rate: 19.99%            Cash Advance Interest Rate: 22.99%            FX Conversion Fee: 2.5%            Cash Advance Fee: \$3.50 in the US; \$5.00 outside the US            Dishonoured Payment Fee: \$45.00            Account Statement Copy Fee: \$5.00 for a reprint; \$1.50 for an update            Transaction Receipt Copy Fee: \$2.00</p> <p><b>Grace Period:</b> 21 Days</p>	<p><b>Onboarding</b></p> <p>A dedicated RBC Cards Onboarding Specialist will work with your Program Administrator(s) to configure your RBC Commercial Card Program to align with your HSBC Corporate Card Program.</p> <p>Your RBC Cards Onboarding Specialist will help:</p> <ul style="list-style-type: none"> <li>• Onboard and train your Program Administrator(s) on the RBC NextLogic platform.</li> <li>• Confirm your cardholder information and order cards.</li> <li>• Configure and test any data integrations.</li> </ul> <p><b>Other Pricing terms:</b></p> <ul style="list-style-type: none"> <li>• If you are entitled to a Purchase Volume Rebate, the annual calculation of your rebate will include purchases made on both your HSBC Corporate Card Program and RBC Commercial Card Program.</li> </ul>

### Important Information about changes to your HSBC Corporate Credit Card

If you currently have an HSBC Corporate Card Program, you will be migrated to the RBC Master Client Agreement for Business Clients (“**RBC MCA**”) and the RBC Royal Bank Commercial Credit Card Program Service Materials (“**RBC CCSM**”) (together, the “**RBC Commercial Card Program**”).

Also, the HSBC Commercial Cardholder Agreement (“**HSBC Cardholder Agreement**”) will be amended to reflect the RBC Commercial Credit Card Agreement (“**RBC Credit Card Agreement**”).

This means that all uses of RBC Commercial Cards will be governed by the RBC Commercial Card Program and its supporting agreements (RBC MCA and RBC CCSM). However, please note that if you continue to use your HSBC Corporate Cards after they have been migrated to the RBC Commercial Card Program, you will continue to be bound by the HSBC Corporate Card Program and its supporting agreements with respect to such use, until your HSBC Corporate Card Program is closed.

You can find a full copy of the RBC MCA, RBC CCSM and the RBC Credit Card Agreement at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal), or by calling 1-800-769-2521. If you would like to compare these RBC agreements to your current HSBC agreements, you can find a copy of your current HSBC agreement at [www.business.hsbc.ca/card-documents](http://www.business.hsbc.ca/card-documents)

<sup>69</sup> RBC is committed to providing pricing consistent with your existing customized agreements.

### Changes include the following:

- a. All references to HSBC Bank Canada or HSBC Group in the HSBC Commercial Program are amended to refer to Royal Bank of Canada and to companies under RBC.
- b. The way RBC collects, uses and discloses your information may be different from the way HSBC Bank Canada does. Please make sure you review carefully section “10. Collection, Use, and Disclosure of Information” of the RBC MCA available at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) as it described how we collect, use and disclose information in connection with your RBC Commercial Card Program. More information about our privacy policies may be obtained by asking for a copy of the “Financial fraud prevention and privacy protection” brochure by calling 1-800-769-2521 or visiting our website at [www.rbc.com/privacysecurity/ca/](http://www.rbc.com/privacysecurity/ca/).
- c. Credit card cheques are no longer available so all references to Cheques in the HSBC Commercial Agreement are deleted. Please make sure you destroy all unused Cheques.
- d. The fees and interest rates applicable to your RBC Commercial Card product may be different from that indicated in the RBC CCSM. Refer to the chart above for complete details.
- e. Under the RBC Commercial Card Program, the concept of Affiliate Participant and Affiliate Participation Agreement do not exist. An Affiliate must sign their own separate RBC CCSM if they wish to participate in the RBC Commercial Card Program.
- f. Under the RBC Commercial Card Program, the concept of Loan Credit Limit and Purchase Credit Limit do not exist. The Cardholder Account Credit Limit represents the credit limit for all types of transactions.
- g. Although RBC also issues Virtual Credit Cards, features and functionalities under the RBC Commercial Card Program may be different from those offered under your existing HSBC Corporate Card Program. Please refer to the RBC CCSM available at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) for complete details.
- h. Your obligations and responsibilities under the RBC Commercial Card Program may be different from those under the HSBC Corporate Card Program. Please make sure you read carefully the following sections of the RBC CCSM to learn about your obligations and responsibilities: 5. Roles, Obligations and Responsibilities 5.1. Of the Customer, 5.2. Of the Lead Program Administrator(s), 5.3. Of the Secondary Program Administrator(s), 5.4. Of the VPA Administrator(s) and of the 5.5. Of the VPA Secondary Administrator(s).
- i. The tools/portals available to you to self-manage your RBC Commercial Card Program and your underlying obligations and responsibilities with respect to these tools /portals may be different from those provided under the HSBC Corporate Card Program. Please make sure you read carefully the following sections of the RBC CCSM to learn about your obligations and responsibilities: 6. RBC NextLogic, 6.1. Customer’s Acknowledgement, 6.2. Customer’s Obligations, and 6.3. User’s Obligations.
- j. Unlike the HSBC Commercial Agreement, no Term applies to the RBC CCSM; the RBC CCSM has an indefinite term.
- k. The RBC CCSM does not contain any Purchase Volume Rebate terms and conditions. However, if you are entitled to a Purchase Volume Rebate under the HSBC Corporate Card Program, those terms will continue to apply to you under the RBC Commercial Card Program, unless otherwise amended or terminated by RBC in accordance with the RBC CCSM.
- l. The way RBC calculates interests may be different from the way HSBC Bank Canada does<sup>^</sup>.
- m. The way “minimum payments” are determined and the way payments are applied to your commercial credit card account, are different at RBC<sup>^</sup>.
- n. Any error, omission or objection to an account statement, or to an entry or balance recorded on it, must be notified to RBC within thirty (30) days from the statement date indicated on that account statement<sup>^</sup>.
- o. Foreign currency transactions may be treated differently at RBC<sup>^</sup>.
- p. Your obligations and liability with respect to lost or stolen cards, and to fraudulent/unauthorized use of cards, may be different at RBC<sup>^</sup>.
- q. The type of information about cardholders that may be exchanged between you and RBC may be different from the type of information about cardholders that may be exchanged between you and HSBC Bank Canada<sup>^</sup>.
- r. Termination and amendment terms in the RBC CCSM are different from those in the HSBC Commercial Agreement<sup>^</sup>.
- s. The RBC Commercial Credit Card Agreement contains terms that are different from those contained in the HSBC Cardholder Agreement. Please refer to the document titled “Material differences between the HSBC Cardholder Agreement and the RBC Commercial Credit Card Agreement” available at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) for more details about these material differences.

<sup>^</sup> Please refer to the document titled “Material differences between the HSBC Commercial Agreement and the RBC CCSM” available at [rbc.com/hsbc-canada-business-card](http://rbc.com/hsbc-canada-business-card) for more details about these material differences

## Section 5

### Non-Personal Investments

#### Some general information about Investments at RBC

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

#### This section includes:

- Changes applicable to all Investment Products and Services
- Changes to your Mutual Fund Accounts and Services at HSBC Investment Funds (Canada) Inc. - Royal Mutual Funds Inc. (RMFI)
- Changes to your HSBC InvestDirect Services - RBC Direct Investing Inc. (RBC DI)
- Changes to your HSBC Private Investment Counsel Accounts – RBC PH&N Investment Counsel Inc.– (RBC PH&N IC)

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

#### Changes applicable to all investment products and services:

When your investment accounts migrate to RBC and its subsidiaries you will have access to a suite of investment tools and offerings through multiple channels such as in-branch, digital and over the phone. You will also have access to a suite of investment solutions, including those offered by RBC Global Asset Management Inc. (RBC GAM), which is Canada's largest fund company by assets<sup>7</sup>.

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

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

\* Please note accounts with Market Linked GICs will be migrated to RBC Dominion Securities Inc. (RBC DS) as detailed further below. Visit [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) for a copy of account agreements. For paper copies please visit an RBC branch or call 1-800-769-2521.

Please visit [royalbank.com/investments](http://royalbank.com/investments) to learn more about retail investing at RBC or RBC PH&N Investment Counsel.

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

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

### Account Statements

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

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

HSBC Investment Funds (Canada) Inc. (HIFC) mutual fund accounts will migrate to RMFI<sup>8</sup>.

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

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

After your accounts migrate to RMFI, if you would like to learn more about the RBC products and services, please contact a licensed mutual fund representative.

### Pre-authorized Contribution Or Systematic Withdrawal Instructions

As explained further below, your existing pre-authorized contribution (PAC) or systematic withdrawal plan (SWP) instructions at HIFC may be: 1) migrated to your RMFI and/or RBC DS account; 2) migrated but subject to change due to differences in frequency options; or 3) cancelled.

In the case where your PAC requires modification, such changes will be made with a view to minimizing the impact on the frequency and/or amount of the contributions. To avoid impacting your budgeting or financial planning, to the extent possible, the dollar amount of each contribution will remain unchanged. To mitigate against over-contribution, the total amount contributed over a 12-month period will remain the same, where possible, or may be lower if the frequency of contributions requires modification. Where a change to the frequency of your SWP is necessary, the withdrawal amount may be recalculated to ensure the total amount withdrawn over a 12-month period is maintained. Please refer to [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal) for further detail on this change.

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

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

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

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

### HSBC Mutual Funds and HSBC Pooled Funds

Each HSBC Mutual Fund and HSBC Pooled Fund will be migrated to your account at the applicable RBC subsidiary. There will be no tax impact as a result of the migration and no changes to the investment objectives, investment strategies, or calculation of the management expense ratios of the HSBC Mutual Funds and HSBC Pooled Funds as a result of this change. If you hold an HSBC Mutual Fund and/or an HSBC Pooled Fund in an investment account at HIFC, HPIC, or HSBC InvestDirect, your fund holdings will be migrated in-kind (e.g. without change) as described in

this document. Each HSBC Mutual Fund and HSBC Pooled Fund will be renamed following migration. You can find the new names at [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada) or Schedule A in the Change of Control notice.

## Changes to Certain Services

### HSBC Customized Portfolio Service:

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

### HSBC World Selection Portfolio Service:

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

### HSBC Wealth Compass Funds Dashboard and Investment Funds Account

- If you hold an HSBC Wealth Compass – Investment Funds account, your holdings will be migrated in-kind into a corresponding RBC advice-based investment account at RMFI under a new name – RBC Indigo Strategic Funds. The Wealth Compass dashboard will no longer be accessible after migration. The account will operate under the RMFI account agreement. Please visit [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal) to access the RMFI account agreement and learn more about the IA program.

## Cash Balances in Non-Registered Investment Accounts

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

## Market-Linked GICs

Market-linked GICs cannot be migrated to RMFI. To ensure you are able to maintain these offerings at RBC, your account(s) will be migrated and held at RBC Dominion Securities Inc. (RBC DS) and operate under the RBC Dominion Securities Account Agreement. To review the RBC Dominion Securities Account Agreement, please visit [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal).

With the transfer to RBC DS, you may not see these balances on your RBC Online Banking or RBC Mobile app. However, you will be able to enrol in RBC DS online banking after migration to see these balances and receive statements. You will be serviced by RBC DS through a dedicated phone line at RBC.

### Account Information

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

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

## Non-Resident Clients

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

## Other Legal Information

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

## Changes to your HSBC InvestDirect services – RBC Direct Investing

With the migration to RBC Direct Investing platforms, your user experience will be different from what you are used to at HSBC InvestDirect. When your account(s) migrate, you can invest and trade using the RBC Direct Investing online investing site, the RBC Mobile app (iOS and Android), and the advanced trading dashboard. You will also experience the benefit of the RBC trading desk, where expert traders and smart technology come together giving you the confidence that they are working for you. The power of the extensive investor resources including free real-time streaming<sup>9</sup> and level 2<sup>10</sup> quotes for North American exchanges plus expert research and analysis for Canadian, U.S. and International markets. The convenience of connecting with RBC Direct Investing representatives who can support your trading needs either in person at Investor Centres or via the phone through the Contact Centre.

## Your Experience at RBC Direct Investing

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

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

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

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

## Access to your RBC Direct Investing account(s)

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

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

## Non-Canadian Residents

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

## Your language services at RBC Direct Investing

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

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

## Introducing and Carrying Broker Arrangement

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

## Best Execution

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

## Your Non-Personal Accounts at RBC Direct Investing

Your Non-Personal accounts at HSBC InvestDirect will transition to RBC Direct Investing accounts as follows:

HSBC InvestDirect (From)	RBD Direct Investing (To)
Multiple non-registered cash accounts – CAD, USD and/or foreign currency	Single non-registered cash account - All currencies (whether you use one currency, or multiple, they are all available in one non-registered account)
Margin accounts – CAD and/or USD	Margin* account – CAD and USD

### \*Margin Availability

Margin is not available on the following account types and will be removed upon migration.

- Collateral Pledge
- Informal Trusts
- Estate accounts

## Funding your RBC Direct Investing account(s) and Settling Trades

For Canadian and US dollars, you will be able to easily fund your RBC Direct Investing account(s) by transferring funds from your RBC bank accounts(s) to your RBC Direct Investing account(s) in real-time<sup>17</sup> through RBC Online Banking or the RBC Mobile app, with no limits to the amount of money you can transfer. Once the funds are received in your RBC Direct Investing account, you can place your trades. You can also fund your RBC Direct Investing account(s) from a non-RBC chequing or savings account by adding "RBC Direct Investing" as a bill payee. Transfers from a non-RBC account can take 2-4 business days.

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

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

## RBC Direct Investing account statements:

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

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

### Foreign currency offering

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

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

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

### Your standing payment and pre-authorization contribution instructions

Your Pre-Authorized Contribution instructions (PAC) from your HSBC bank account(s) to your HSBC InvestDirect account(s) will migrate to RBC Direct Investing, but may be subject to change after migration due to differences in RBC Direct Investing's frequency and/or payment date options. To the extent that there are additional changes to your existing PACs, these changes can be found at [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada). Please check this website on a regular basis to ensure you have the most current information on PAC changes.

The following will be amended upon migration:

- Bi-weekly PAC instructions on your non-registered accounts will change to monthly, however the payment amount will not change. The first payment will be on the 1st day of the month immediately following the migration date. The bi-weekly payment amount will be applied on a monthly basis. For example, if you currently have a bi-weekly PAC with a payment amount of \$100, this will be changed to a monthly \$100 PAC.
- If you have Automatic Funds Transfer (AFT) on your Sweep Account, upon migration your weekly AFT payment will revert to the first business day of the week.

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

### All payment instructions

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

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

	HSBC InvestDirect	RBC DI
Automatic Funds Transfer (AFT)	Next business day	Next business day
Automatic Investment plan (AIP)	Next business day	Next business day
Non-registered PACs (online)	Next business day	<ul style="list-style-type: none"> <li>• Next business day for holidays</li> <li>• Can be processed on weekends</li> </ul>

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



## Your Dividend Re-Investment Plan

There are differences in how Dividend Reinvestment Plan (DRIP)<sup>11</sup> programs are administered at RBC Direct Investing. If you currently have DRIP on any of your individual holdings, upon migration, your DRIP enrollment will be automatically carried over and applied to all holdings that are DRIP eligible at RBC. DRIPs are only available for eligible securities listed on Canadian and U.S. exchanges. They are not available for securities listed on foreign exchanges. There may be differences in DRIP eligible securities when you migrate to RBC Direct Investing. To view the complete list of DRIP eligible securities at RBC Direct Investing visit [www.rbcdirectinvesting.com/drip-list.html](http://www.rbcdirectinvesting.com/drip-list.html).

## Your Products At RBC Direct Investing

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

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

For a list of all RBC ISA products, please visit: [www.rbcroyalbank.com/products/isa/index.html](http://www.rbcroyalbank.com/products/isa/index.html)

### Systematic Investment Plans (SIPs)

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

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

### CDIC Coverage On RBC ISA Products

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

For more information about RBC's ISA products, please visit: [rbcroyalbank.com/products/isa/index.html](http://rbcroyalbank.com/products/isa/index.html)

To learn more about deposit insurance categories, visit [www.cdic.ca](http://www.cdic.ca).

### International Trading Access

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

- Hong Kong Stock Exchange

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

- London Stock Exchange
- Euronext Paris
- Frankfurt Stock Exchange

*Trading by phone upon migration:*

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

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

Restrictions will be applied in the following markets: Shanghai Stock Exchange (B shares only) (China), Shenzhen Stock Exchange (B shares only) (China), The Stock Exchange of Thailand, Malaysia Stock Exchange, Jakarta Stock Exchange (Indonesia), Indonesia NET Exchange, Philippines Stock Exchange, Johannesburg Stock Exchange (South Africa), Tel Aviv Stock Exchange (Israel), Luxembourg Stock Exchange. If you have positions or holdings in these markets they will be migrated to RBC Direct Investing with sell only capabilities.

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

### Pricing

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

Core commissions will remain the same as follows:

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

### Standard Commissions

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

Trading Rate (Online)	Fixed Income trading commissions*	Commission is included in the quoted price: Minimum commission: \$25.00 per transaction (\$43.00 for orders placed by telephone), maximum commission: \$250.00 per transaction	
	GIC**	Commission for the purchase and sale of GICs, if any, is included in the quoted price.	
	Mutual fund	<p><b>Buy or switch orders:</b> 1% of the gross trade amount (maximum \$50.00 per trade, charged in the fund's denomination currency). Note that Switch orders are only permitted within the same family of funds and load types.</p> <p><b>Sell orders:</b> No commission, including mutual funds that were migrated to RBC Direct Investing from HSBC InvestDirect</p>	
Telephone*** Rate	Equities & ETFs	<b>Price</b>	<b>Commission Rate</b>
		\$0.00 - \$0.50	2.5% of trade
		\$0.51- \$2.00	\$35.00 +\$0.02 per share
		\$2.01 and over	\$35.00 +\$0.05 per share
	Options	\$35.00 +1.75 per contract	
		<i>Minimum commission when placing an order with an Investment Services Representative: \$43.00 per transaction for Canadian and U.S stock or options transactions with a principal dollar value of \$2,000.00 or less.</i>	

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

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

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

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

Certificates	Commission Rate
Gold	\$28.95 +\$1.00 per oz.(minimum 5 oz. trade)
Silver	\$28.95 +\$0.10 per oz.(minimum 100 oz. trade)

- Gold/silver minimum commission: \$43.00 per trade
- Note: There are no safekeeping charges for RBC gold or silver certificates.

### Other Fees

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

Clients with combined assets of \$15,000 or more across all of their RBC Direct Investing accounts.	No Fee
Clients with combined assets of less than \$15,000 across all of their RBC Direct Investing accounts.	\$25.00 per quarter

The fee is also waived if you have:

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

### Private shares charges are allocated differently as follows at RBC Direct Investing

Private shares	\$250.00 setup + \$200.00 annual fee
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Any out-of-pocket expenses (e.g. courier charges) incurred by Direct Investing will be charged in addition to the fee specified.

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

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

Estate account processing if assets are transferred within RBC	\$175.00/account
Estate account processing if assets are transferred out of RBC	\$350.00/account

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

### Accessing RBC Direct Investing Agreements

All agreements are available for your consumption at [rbc.com/hsbc-canada-legal](http://rbc.com/hsbc-canada-legal). For paper copies please call 1-800-769-2503.

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

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

### Contact Us

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

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

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

### What you need to know

- **Fees** – The fees associated with your account(s) will remain the same for at least 12 months following the migration to RBC PH&N Investment Counsel unless, upon discussion with your Investment Counsellor, you wish to take advantage of our enhanced product shelf which may result in a change to the fees associated with your account(s). Please speak to your Investment Counsellor should you have any questions, after migration.
- **Historical Portfolio Information** – Your account’s historical transactions, performance information and annual reports will not be available online to you after migration to RBC PH&N Investment Counsel. Please retain your HSBC Private Investment Counsel statements and annual reports for this information. New performance calculations will be provided going forward after migration.
- **Trades Before Migration Date** – Unsettled trades in your HSBC Private Investment Counsel account(s) prior to migration may not be visible in your holdings on the migration date.
- **Wealth Planning Services** – Following the migration date, you will continue to have access to comprehensive wealth planning through RBC Wealth Management’s Family Office Services team. This in-house team comprises over 250 tax, legal and financial experts, who assist with financial, retirement, tax, business owner, succession and estate planning.

### Some differences you may experience after migration

- **Fee Billing** – The method in which your investment management fees are calculated will change from average daily balance to month-end balance based on the market value of your account(s). Your fee billing cycle will also change from quarterly to monthly.
- **Withdrawals** – Fixed withdrawals currently set to come from your HSBC Private Investment Counsel non-registered accounts on a weekly, quarterly, semi-annual or annual basis will change to monthly.
- **Automated Transfers** – Automatic fund transfers that include cents will be rounded up to the nearest dollar, and deposits that include cents will be rounded down to the nearest dollar.
- **Statements and Online Access** – Your RBC PH&N Investment Counsel statements will, by default, be sent to you by regular mail. Upon migration, you can choose to switch to electronic statements through the RBC Wealth Management Online site or by contacting your Investment Counsellor. There is no fee for electronic or paper statements. RBC Wealth Management Online will be the online site after migration.
- **Investors Outside Canada** – If you are outside of Canada, your ability to access your account(s) online may be restricted. You may receive further communications from us on next steps.
- **Custody** – As a result of the migration to RBC PH&N Investment Counsel, your account assets will be transitioned to a new custodian, Royal Trust Corporation of Canada/The Royal Trust Company, at no cost to you.
- **Client Account Agreement** – After migration your account(s) will be governed by the RBC PH&N Investment Counsel client account agreement which includes the terms of the portfolio custody agreement. Please refer to the RBC summary letter accompanying this guide for the website.

## We recommend you do the following to help ensure a smooth transition to RBC

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

### Other benefits you'll have access to:

- Discretionary account management offered by RBC PH&N Investment Counsel, one of Canada's largest<sup>12</sup> investment counselling firms and part of RBC's wealth management division, RBC Wealth Management.
- A comprehensive range of investment solutions from RBC GAM, one of the largest fund managers in Canada, by assets.<sup>13</sup>
- Carefully selected third-party investment managers and private equity/alternative managers.
- Comprehensive wealth planning from our RBC Wealth Management Family Office Services team, which comprises over 250 tax, legal and financial experts, who assist with financial, retirement, tax, business owner, succession and estate planning.

## Section 6

### HSBC Global Asset Management (Canada) Limited Institutional Client

HSBC Global Asset Management (Canada) Limited (“AMCA”) is the manager of the HSBC Mutual Funds and HSBC Pooled Funds and provides discretionary investment services to institutional clients. AMCA is also the Canadian distributor of the HSBC Global Liquidity Funds. The acquisition of HSBC Bank Canada by RBC constitutes a change of control for AMCA. AMCA will become a subsidiary of RBC or its affiliate and change its name to RBC Indigo Asset Management Inc. (“RBC Indigo”).

#### AMCA Institutional Products and Services

Your investment accounts and services will be migrated to RBC Indigo under the current terms and conditions of your agreements.

There will be no changes to your portfolio, the investment teams managing your portfolio, fee billings, statements, or reporting.

You will continue to receive investment advice and client servicing from the same HSBC Bank Canada Relationship Managers you have enjoyed at AMCA.

#### HSBC Global Liquidity Funds

The HSBC Global Liquidity Funds will continue to be offered in Canada through RBC Indigo and administered by BNY Mellon Fund Services (Ireland) Designated Activity Company (Bank of New York Mellon).

Trade confirmations and statements reporting trades, dividends and month end balances will continue to be sent to you on a monthly basis.

On the migration date, you will no longer have access to the automated online trading and reporting portal for HSBC Global Liquidity Funds (HSBC Liquidity Funds Portal). Trades in the HSBC Global Liquidity Funds may only be made by telephone or facsimile.

#### How to place a trade by phone:

1. If you want to place a trade by telephone, you should call the HSBC Client Service Team at Bank of New York Mellon in Ireland at +353 1 642 8544 before the relevant Dealing Deadline as outlined in the HSBC Global Liquidity Funds Administration Guide.
2. You should be prepared to provide the following information:
  - 2.1. Your shareholder account number;
  - 2.2. Your name, as it appears on the shareholder register; and
  - 2.3. The name and share class of the fund that you wish to trade in, and the amount that you wish to trade.
  - 2.4. You may also be asked certain security questions, to confirm your identity.
3. Please note that your trading instructions will be read-back (so that you can confirm they are accurate), and that all telephone trades are recorded.

#### How to place a deal by fax:

1. If you want to place a trade by fax, you should complete a Subsequent Dealing Form, which can be obtained from your existing Relationship Management team at AMCA, and after the migration date, RBC Indigo, and fax it to HSBC Global Liquidity Funds plc in Ireland at +353 1 829 0834. To confirm receipt of the fax please phone +353 1 642 8544. Faxes must be received by the HSBC Client Service Team at Bank of New York Mellon before the relevant Dealing Deadline as outlined in the HSBC Global Liquidity Funds Administration Guide.

Please refer to the HSBC GLF Administration Guide for more details. If you require a copy of the Administration Guide, please contact your existing Relationship Management team at AMCA, and after the migration date, RBC Indigo.

#### How to obtain balances:

Client enquiries for balances, duplicate documents or any other operational matter can be made to the HSBC Client Service Team at Bank of New York Mellon by telephone at + 353 1642 8544) or by email at [hsbc.dealingteam@bnymellon.com](mailto:hsbc.dealingteam@bnymellon.com).

## Section 7

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### Small Business and Commercial Credit & Lending

Your HSBC Bank Canada retail business banking and commercial credit and lending services are migrating to RBC small business and commercial credit and lending services. These changes come with some new features you should be aware of. Please know that, throughout migration period and beyond, every effort will be made to ensure a smooth migration for all your credit and lending services.

#### What you need to know

The terms of your HSBC Bank Canada Credit Agreement (syndicated or bilateral) / Facilities Letter will continue to be honoured at RBC until your next credit event or annual review<sup>14</sup>.

Likewise, the terms of any existing guarantees which are currently in place will continue to be so at RBC. Any guarantees with expiry dates will continue to follow those expiry dates post migration.

Certain floating interest rate bases will be discontinued and replaced with the corresponding RBC reference rates, as follows:

- HSBC Bank Prime Rate will become Royal Bank Prime
- HSBC Bank US Prime Rate will become Royal Bank US Prime
- HSBC Bank US Base Rate will become Royal Bank US Base
- HSBC Bankers Acceptance (BA) Rate loans will be governed by RBC's Bankers' Acceptance terms

Rates will no longer be published at [www.hsbc.ca](http://www.hsbc.ca) after migration. RBC rates can be found at [www.rbcroyalbank.com/rates/prime.html](http://www.rbcroyalbank.com/rates/prime.html)

Any commercial loans you may currently have with HSBC Bank Canada that adhere to green or sustainability principles will be labelled Green Loans or Sustainably Linked Loans at RBC. You can learn more about RBC's strict criteria for sustainable business practices at [www.rbc.com/community-social-impact/climate/](http://www.rbc.com/community-social-impact/climate/)

If you have Markets and Securities Services Products, more information regarding your Syndicated and/or Bilateral agreement(s) will be provided by RBC at a later date.

#### What you need to do

After the migration to RBC, the general HSBC Bank Canada mailbox ([financial.reports@hsbc.ca](mailto:financial.reports@hsbc.ca)) will no longer be active and you will be set up on the RBC systems for reporting submissions. Your HSBC Bank Canada Relationship Manager will reach out with their RBC contact information for reporting purposes.

If you have any further questions about how your commercial credit and lending products and services are changing, please feel free to call your HSBC Bank Canada Relationship Manager or contact 1-800-769-2521 after migration.

RBC	RBC Standard Pricing	Important details
<b>RBC Overdraft</b> <b>RBC Business Operating Line of Credit</b>	<ul style="list-style-type: none"> <li>Any terms regarding the overdraft or line of credit rate you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	<p>The terms of your HSBC Bank Canada Overdraft or Line of Credit (as applicable) will migrate over to RBC as is, including its authorized amount and outstanding balance.</p> <p>RBC charges interest two business days after the 15th of the month. As a result, and due to the timing of this migration, you will pay your monthly interest on the migration date. Moving forward, you will be charged overdraft interest two (2) business days after the 15th of the month. Due to this change in payment frequency within the month of migration, there may be scenarios where you will be paying additional interest. To the extent an overdraft payment date change results in RBC charging interest on interest for the period, RBC will not collect interest on interest.</p> <p>Your overdraft limit will be visible in RBC's Online Banking for Business platform; however, it will not be visible in RBC Express should you wish to migrate to that system, after the migration date.</p> <p>Please note that RBC uses a digital platform for supporting covenants and margining so you can send them in electronically as well as to facilitate electronic delivery.</p>
<b>RBC Bankers Acceptance (BA)</b>	<p>The HSBC Bank Canada Bankers Acceptance pricing you currently experience will be honoured at RBC.</p> <p>Reminder: Banker Acceptances (BAs) and all Canadian Dollar Offered Rate (CDOR) will cease publication as June 30, 2024. As a result, any lending by this means will no longer be available from this date (or earlier if so advised). This is a regulatory change as part of a global interest rate reform. An alternative rate called the Canadian Overnight Repo Rate Average (CORRA) is being offered. Your HSBC Bank Canada Relationship Manager can provide further information as it relates to your profile.</p>	<ul style="list-style-type: none"> <li>Existing HSBC Bank Canada BAs, will continue on their terms until the HSBC Bank Canada BA matures.</li> <li>Existing HSBC Bank Canada CDOR Loans will continue on their terms until the end of the applicable CDOR Period.</li> <li>RBC will contact you prior to maturity of any existing BA to discuss rollover instructions. New BAs at RBC are available, post migration, in 1-month, 2-month and 3-month tenors.</li> </ul>
<b>Canadian Overnight Repo Rate Average (CORRA)</b>		<p>Any credit facilities that have a borrowing option by way of CORRA will be transitioned to CORRA at RBC and will be subject to the conventions established by RBC. RBC offers daily simple, daily compounded and term CORRA; however, note that daily compounded CORRA rates will not be available to all business customers. Your HSBC Bank Canada Relationship Manager can provide further information as it relates to your profile.</p>
<b>Secured Overnight Financing Rate (SOFR)</b>		<p>Any credit facilities that have a borrowing option by way of SOFR will be transitioned to SOFR at RBC and will be subject to the conventions established by RBC. Your HSBC Bank Canada Relationship Manager can provide further information as it relates to your profile.</p>
<b>Capital Leases</b>	<ul style="list-style-type: none"> <li>Any terms regarding capital leases you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	<p>The terms of your HSBC Bank Canada capital leases and any capital lease facilities will migrate over to RBC as is, including authorized amounts and outstanding balances.</p>
<b>Demand Loan (Variable Rate Term Loan/Fixed Rate Term Loan/Installment Loan)</b>	<ul style="list-style-type: none"> <li>Any terms regarding demand loans or installment loans payable on demand you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	<p>The terms of your HSBC Bank Canada demand loan or installment loan (as applicable) will migrate over to RBC as is, including its amount and outstanding balance.</p>
<b>Variable Rate Term Loan/Fixed Rate Term Loan</b>	<p>Any terms regarding term loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</p>	<p>The terms of your HSBC Bank Canada term loan will migrate over to RBC as is, including its amount and outstanding balance.</p>



RBC	RBC Standard Pricing	Important details
<b>Term Loan - Non-Revolving</b>	<ul style="list-style-type: none"> <li>Any terms regarding the non-revolving term loan(s) you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	<ul style="list-style-type: none"> <li>The terms of your HSBC Bank Canada non-revolving term loan will migrate over to RBC as is, including its amount and outstanding balance.</li> </ul>
<b>RBC Revolving Term Loan</b>	<ul style="list-style-type: none"> <li>Any terms regarding revolving term loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	The terms of your HSBC Bank Canada revolving term loan will migrate over to RBC as is, including authorized amount(s) and outstanding balance(s).
<b>Capital/Partnership Loan</b>	<ul style="list-style-type: none"> <li>Any terms regarding capital/partnership loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.</li> </ul>	The terms of your HSBC Bank Canada capital/partnership loan will migrate over to RBC as is, including its amount and outstanding balance.
<b>Government Loans</b>		
<b>RBC Term BDC Co-Lending Program</b>	Any terms regarding BDC Co-Lending loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.	The terms of your BDC Co-Lending loan will migrate over to RBC as is, including its amount and outstanding balance.
<b>Canada Small Business Finance Loan (CSBFL)</b>	Any terms regarding CSBFL loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above.	The terms of your CSBFL loan will migrate over to RBC as is, including its amount and outstanding balance.
<b>CEBA Government Term Loan</b>	<p>Any terms regarding a CEBA loan you currently have in place at HSBC Bank Canada will be honoured at RBC.</p> <ul style="list-style-type: none"> <li>Interest free until January 18, 2024. For loans not repaid by this time, a further two-year term is provided at 5% per annum maturing December 31st, 2026.</li> <li>Please note that at the time of writing the Government of Canada has announced changes to the CEBA program which have not yet been finalized. When those changes are final, your CEBA loan will have the benefit of any extended interest free period and/or principal forgiveness for which you qualify.</li> </ul>	<p>Your existing CEBA Government Term Loan agreement will migrate to RBC.</p> <p>When your CEBA loan migrates to RBC, it will move to a Visa CreditLine account. You will not receive a credit card in the mail for your CEBA loan, but you will see this in your digital banking under credit cards and you will receive a separate monthly statement for your CEBA loan for your interest payment, which will include your payment due date.</p> <p>You can locate your CEBA loan online as follows:</p> <ul style="list-style-type: none"> <li>Log in to RBC Online Banking for Business or RBC Express.</li> <li>Your CEBA loan is listed as a Visa CreditLine account under Credit Cards on your 'My Accounts' page.</li> <li>To access the funds, click on the Visa account number.</li> <li>As transfers from your CEBA funds into your RBC Business Deposit Account are made, the balance will adjust. Please note that there are no cash advance fees to transfer your CEBA funds.</li> </ul> <p>You can make payments on your CEBA loan as follows:</p> <ul style="list-style-type: none"> <li>Payments to your CEBA loan can be made at any time through the RBC mobile app or online banking for business and you can set up an automatic transfers to repay your CEBA loan over time.</li> <li>Once the balance of your CEBA loan equals your eligible loan forgiveness amount, RBC will automatically apply your loan forgiveness payment and close your loan.</li> <li>You can also make payments to your CEBA loan through RBC Express, an RBC ATM, telephone banking or branch. For more information, please contact your RBC Relationship Manager, after migration or call us at 1-833-930-1662.</li> <li>In order to qualify for loan forgiveness, you need to repay your CEBA loan down to your eligible loan forgiveness amount on or before December 31, 2023.</li> </ul> <p>Visit <a href="http://rbc.com/ceba">rbc.com/ceba</a> for more information.</p>

RBC	RBC Standard Pricing	Important details
<b>BDC HASCAP Term Loan</b>	Any terms regarding BDC HASCAP loans you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC reference rates will be replaced by RBC reference rates, as set out above	After migration, your HASCAP loan will be repayment only.
<b>Commercial Mortgages</b>		
<b>Commercial Conventional Mortgage</b>	Your interest rate will remain the same until your current mortgage term ends. The HSBC Prime Rate will be replaced by the RBC Prime Rate, as set out above.  Your mortgage fees will also remain the same when your mortgage migrates to RBC until your current mortgage term ends. You will not pay a higher fee, or any additional RBC fees if you did not agree to that in your HSBC Bank Canada mortgage agreement.	Your existing commercial conventional (blended) mortgage will remain available to you in its current form.
<b>Personal (Residential) Mortgages provided to Business Customers</b>		
<b>Personal (Residential) Mortgage</b>	Residential mortgages are being grandfathered and your interest rate will remain the same until your current mortgage term ends. The HSBC Prime Rate will be replaced by the RBC Prime Rate, as set out above.  Your mortgage fees will also remain the same when your mortgage migrates to RBC until your current mortgage term ends. You will not pay a higher fee, or any additional RBC fees if you did not agree to that in your HSBC Bank Canada mortgage agreement.	Your existing residential mortgage will remain available to you in its current form.  This residential mortgage (conventional blended) is not available to business clients at RBC. Therefore, after maturity, this product will not be available. Speak with your HSBC Bank Canada Relationship Manager about alternative products.

## Residential Mortgages

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

### What you need to know

#### Mortgage terms

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

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

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

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

## If you have an Equity Power Mortgage at HSBC Bank Canada

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

Here is what you need to know.

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

What you have under EPM	What you need to know
<b>2-5 mortgages and no Home Equity Line of Credit (HELOC)</b>	<p>When your EPM is migrated to RBC, an RBC Homeline Plan and a Royal Credit Line<sup>15</sup> will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Credit Limit, and a Royal Credit Line with a credit limit of \$1.00. Your RBC OLB will also show an RBC Homeline Plan including the Royal Credit Line.</p> <p>The terms and conditions of your HSBC Bank Canada mortgage agreement and the information in this booklet will apply. You have not entered into an RBC Homeline Plan Agreement or a Royal Credit Line Agreement with RBC so you do not have either product. Please disregard the credit limits shown for the RBC Homeline Plan and the Royal Credit Line.</p>
<b>No mortgage and 2-5 HELOC</b>	<p>When your EPM is migrated to RBC, an RBC Homeline Plan and Royal Credit Lines<sup>15</sup> will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Plan Credit Limit, and the credit limit applicable to each of your HSBC Bank Canada lines of credit will be carried over to each Royal Credit Line. Your RBC OLB will also show the RBC Homeline Plan including the Royal Credit Lines.</p> <p>The terms and conditions of your HSBC Bank Canada line of credit agreement will apply as amended by the information in the Mortgage section of this booklet. You have not entered into a Royal Credit Line Agreement or an RBC Homeline Plan Agreement with RBC so you do not have either of those products. Please disregard the credit limit shown for the RBC Homeline Plan.</p>
<b>Fewer than or equal to 5 mortgages and fewer than or equal to 5 HELOC</b>	<p>When your EPM is migrated to RBC an RBC Homeline Plan and a Royal Credit Line<sup>15</sup> will be set up for migration purposes only. You will receive monthly statements for an RBC Homeline Plan that disclose an RBC Homeline Plan Credit Limit, and the credit limit applicable to each of your HSBC Bank Canada lines of credit will be carried over to each Royal Credit Line. Your RBC OLB will also show the RBC Homeline Plan including the Royal Credit Lines.</p> <p>The terms and conditions of your HSBC Bank Canada mortgage and line of credit agreements, and the information in this booklet will apply. You have not entered into a Royal Credit Line Agreement or an RBC Homeline Plan Agreement with RBC so you do not have either of those products. Please disregard the credit limit shown for the RBC Homeline Plan.</p>

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

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

## The following outlines more information about specific RBC mortgage products.

RBC Product	What you need to know
<b>Mortgages (Fixed and Variable rate)</b>	<p><b>Payment calculations</b></p> <p>There are different calculation conventions at HSBC Bank Canada and RBC. For some mortgages, this could result in a change to your outstanding balance, remaining amortization, or total interest over your term. RBC does not intend to change any of these terms in your existing contract. Any difference will be corrected with a one-time adjustment. If needed, the adjustment will be made automatically to your mortgage balance within the first month of migrating to RBC. There is no action required by you.</p> <p><b>Payment dates</b></p> <p>The dates payments are processed are different at RBC. If you have payments scheduled for the 29th, 30th or 31st of the month, and the month does not have that date, at HSBC Bank Canada the payment is processed on the first calendar day of the following month. RBC will process your payment on the last day of the month. You can change your scheduled payment, but if you decide not to make any change to your payment dates you will need to ensure you have enough funds in your account for the last day of the month.</p> <p><b>Pre-payment privileges</b></p> <p>You have certain early payment options at HSBC Bank Canada if you want to pay all or part of your mortgage early. These payment options, called “pre-payment privileges”, will remain the same at RBC until the end of your current mortgage term. Examples of when your mortgage term ends include when it matures, when you renew or early renew or when you refinance or port your mortgage.</p> <p><b>Renewal</b></p> <p>If you have a mortgage maturing on or before one day prior to the migration date, please sign and return your mortgage renewal documentation that will be sent to you by HSBC Bank Canada at least 4 business days before your mortgage maturity date.</p> <p><b>Early renewal/Conversion</b></p> <p>If your mortgage is eligible for early renewal now (i.e. it is within 120 days of your maturity date), and you would like to early renew with the terms and conditions offered to you at HSBC Bank Canada (and subject to the information in this booklet), please contact your HSBC Bank Canada Advisor to have an early renewal agreement prepared prior to the migration date, and sign and return it to HSBC Bank Canada on the earlier of (i) the early renewal date shown in the HSBC Bank Canada early renewal agreement, and (ii) at least 5 business days before your mortgage migrates to RBC. If you do not sign and return your HSBC early renewal agreement before the early renewal date shown in the agreement, your mortgage will early renew on RBC mortgage terms and conditions.</p> <p><b>Auto renewal</b></p> <p>If your HSBC Bank Canada mortgage is up for renewal before the migration date, and you do not provide HSBC Bank Canada with any renewal instructions, your mortgage will auto-renew under the HSBC Bank Canada terms and conditions as outlined in your mortgage agreement with HSBC Bank Canada, and subject to the information in this booklet.</p> <p>If you received a mortgage renewal agreement from HSBC Bank Canada, but you do not provide renewal instructions and your mortgage auto-renews on or after the migration date, your HSBC Bank Canada mortgage will auto-renew into a term of months or years offered at RBC for mortgage auto renewals. This means if you have an HSBC Bank Canada fixed rate mortgage you will renew into a 6-month fixed rate open term and if you have an HSBC Bank Canada variable rate mortgage, you will renew into a 5-year variable rate open term, in each case subject to the HSBC Bank Canada mortgage terms and conditions and the information in this Booklet. These auto renewal terms offer you the flexibility to call RBC at any time to renegotiate the terms of your mortgage with no prepayment charge to you.</p>

RBC Product	What you need to know
<b>Variable Rate Mortgages</b>	<p><b>Prime Rate</b></p> <p>Your variable rate mortgage rate will be based on the RBC Prime Rate and not the HSBC Bank Canada Prime Rate when your mortgage migrates to RBC. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at <a href="http://royalbank.com/rates">royalbank.com/rates</a>.</p> <p><b>Trigger Rate</b></p> <p>If the Prime Rate increases after you migrate over to RBC, and your scheduled mortgage payment is no longer high enough to pay all the interest due on your next scheduled mortgage payment date, your scheduled payment amount on your variable mortgage will increase. At RBC the rate at which this occurs is referred to as the 'trigger rate', at HSBC Bank Canada it is called the 'threshold rate'.</p> <p>Once your mortgage has migrated to RBC, if the trigger rate is hit then your scheduled mortgage payment amount will increase to cover the interest accrued during the payment period. This amount shall become your new regular payment amount unless the payment amount is again increased because the trigger rate is hit again. Because your payment amount will be increased to an amount to cover only the interest accruing on your mortgage, your mortgage amortization will be longer. If this happens you can speak to an RBC advisor about either (i) increasing your regular payment amount so that you keep your original amortization; or (ii) you can convert to a fixed rate closed mortgage having a term that is longer than the remaining term, in each case with no prepayment charge.</p>
<b>Line of Credit (LOC) Secured - Secured by Home Equity</b>	<p><b>Prime Rate</b></p> <p>When your HSBC Bank Canada line of credit migrates to RBC, your interest rate will be based on the RBC Prime Rate. RBC Prime Rate means the variable annual interest rate announced by RBC from time to time as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. You can find RBC Prime Rate in any RBC branch or at <a href="http://royalbank.com/rates">royalbank.com/rates</a>.</p> <p><b>Using your line of credit</b></p> <p>You will be able to make credit draws on your RBC line of credit using the RBC chequing account associated with your line of credit.</p> <p>If your chequing account is overdrawn, funds will be immediately and automatically transferred from your line of credit account to your chequing account. You cannot make the transfer yourself, and you cannot transfer funds from your line of credit account to your chequing account or to any other accounts.</p> <p>You will immediately see the debit balance in your chequing account in RBC OLB or at an RBC ATM, but you will not see the corresponding draw from your line of credit account until the next business day. The balances in your line of credit account and your chequing account will be updated in your RBC OLB and at an RBC ATM on the next business day.</p> <p>At HSBC Bank Canada you may have been able to make e-Transfers if there were no funds in your chequing account. At RBC, there are certain transaction types that you cannot make from your chequing account unless you have available funds in your chequing account. This is because for these transaction types, funds will not be automatically transferred from your line of credit to your chequing account. The transaction types are:</p> <ul style="list-style-type: none"> <li>• E-transfer</li> <li>• Bank charges</li> <li>• OLB scheduled and post-dated payments</li> <li>• Auto-transfers, which are automatic e-Transfers set up for a future date</li> </ul> <p><b>Line of credit structure</b></p> <p><b>When your HSBC Bank Canada line of credit migrates to RBC, you will be assigned two RBC account numbers:</b></p> <ul style="list-style-type: none"> <li>• Chequing account</li> <li>• Royal Credit Line account</li> </ul> <p>The Royal Credit Line account will be set up for migration purposes only. This is so RBC can migrate your HSBC Bank Canada line of credit.</p> <p>You'll receive a monthly Royal Credit Line statement, and your line of credit account will appear in your RBC OLB as a Royal Credit Line® and a Personal Deposit Account.</p> <p>Although your monthly statement and your RBC OLB will refer to a Royal Credit Line account, the terms and conditions of your HSBC Bank Canada line of credit agreement will continue to apply as outlined in this booklet, as you have not entered into a Royal Credit Line Agreement with RBC.</p>

RBC Product	What you need to know
	<p>Point-of-sale (POS) access</p> <p>You will not be able to make payments at POS terminals with your line of credit if you already have an RBC chequing account. If you would like to change this you can contact an RBC Advisor after your HSBC Bank Canada line of credit migrates to RBC.</p> <p>Automatic transfers (between your line of credit and chequing account)</p> <p>Amounts that are automatically transferred from your line of credit account to your chequing account will be in whole numbers, rounded up to the closest \$1.00.</p> <p><b>Payment structure</b></p> <p>You may have been making monthly payments of interest only, or an amount that includes both principal and interest at HSBC Bank Canada. When your HSBC Bank Canada line of credit account is migrated to RBC, interest must be paid on the outstanding amount on your line of credit on your monthly payment date. Your monthly payment date, the interest on the outstanding amount in your line of credit account and any group creditor insurance premiums are shown in the monthly statement you will receive from RBC. Your associated chequing account will be debited on your monthly payment date for the interest amount owing on your statement date, and any group creditor insurance premium.</p> <p><b>NOTE:</b></p> <p><b>You must have sufficient funds available in your chequing account to pay your monthly interest payment on your payment date. Before migration, if you did not have sufficient funds to pay your interest payment on your HSBC line of credit, you may have been able to draw on your HSBC Bank Canada line of credit to make your monthly interest payment. After migration, if your monthly interest payment is made using funds drawn from your RBC line of credit, your RBC line of credit may no longer be able to automatically transfer funds to your chequing account when your chequing account is overdrawn. If this happens, please contact us.</b></p> <p>If your monthly payments are being made from an account other than the one attached to your line of credit at HSBC Bank Canada, you should be aware that when your accounts migrate to RBC, your monthly payments will only be taken from the chequing account attached to your line of credit.</p> <p>If you wish to make principal payments, you can make a deposit directly into your chequing account.</p> <p><b>Changing your HSBC Bank Canada line of credit agreement</b></p> <p>Effective the date your line of credit account is migrated to RBC, your HSBC Line of Credit Agreement is amended by adding the following:</p> <p>“RBC may change this agreement from time to time, including changes to any fees or charges, to add new fees, to increase your interest rate, to change your credit limit, changes to payment type and/or payment frequency, and to reflect any changes in our internal processes (an “Amendment”). RBC will send you, at least 30 days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect on the date indicated in the notice. You may refuse the Amendment, terminate your line of credit agreement and request to close your line of credit account without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than 30 days after the Amendment comes into force if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice at PO BOX 4047 STN A, TORONTO ON M5W 1L5. If you refuse the changes and close your line of credit account, you are required to repay all amounts owing under the line of credit agreement.</p> <p>If the Amendment does not entail an increase in your obligations or a reduction in our obligations, if your line of credit account remains open, your line of credit account is used or if any debt owing on the line of credit account remains unpaid after the effective date of a change, it will mean that you have agreed to the change.</p> <p><b>Notices of changes to your line of credit agreement may be given in a monthly statement.”</b></p>

## Creditor insurance for residential mortgages

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

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

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

### Claims

To submit a claim or discuss an ongoing claim before the migration date, please contact HSBC Bank Canada at 1-877-955-4722. To submit a claim on or after the migration date, please contact the RBC Insurance Service Centre at 1-855-379-5928.

### Important Changes to your Certificate of Insurance

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

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

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

### Cost of Life Insurance

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

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

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

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

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

### Cost of Disability Insurance

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

Premium rates per \$100 of mortgage payment

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

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

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

## Cost of Critical Illness Insurance

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

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

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

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

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

## RBC Automotive Finance

Your **HSBC Bank Canada Commercial Automotive Wholesale Loan and/or Dealer Loans** are migrating to **RBC Floor Plan and Wholesale Leasing**.

### What you need to know

The terms of your HSBC Bank Canada Credit Agreement / Facilities Letter will continue to be honoured at RBC until your next credit event or annual review. Likewise, the terms of any existing guarantees and collateral security which are currently in place will continue to be so at RBC. Any guarantees with expiry dates will continue to follow those expiry dates post migration.

Certain floating interest rate bases will be discontinued and replaced with the corresponding RBC reference rates, as follows:

- HSBC Bank Prime Rate will become Royal Bank Prime
- HSBC Bank US Prime Rate will become Royal Bank US Prime
- HSBC Bank US Base Rate will become Royal Bank US Base
- HSBC BA Rate loans will be governed by RBC's Bankers' Acceptance terms

Rates will no longer be published on [www.hsbc.ca](http://www.hsbc.ca). RBC rates will be available at [www.rbcroyalbank.com/rates/prime](http://www.rbcroyalbank.com/rates/prime)

RBC Floor Plan and Wholesale Leasing will be managed within RBC Overdrive, a digital platform similar to what your dealership uses with HSBC Bank Canada. RBC Overdrive allows Users to view and manage their inventory for both RBC Floor Plan and Wholesale Leasing products. An RBC Automotive Finance representative will help you enrol in RBC Overdrive.

### What you need to do

Prior to migration, a representative from RBC Automotive Finance will contact you to begin laying the groundwork for a smooth migration to RBC. They will confirm contact information for the following activities:

- RBC Overdrive: Appointment of Administrator Agreement:  
Within the agreement that provides access to the RBC Overdrive digital platform, you'll be asked to designate two User administrators. Once your Appointment of Administrator Agreement is signed and returned to RBC, these administrators will be responsible for creating additional Users for your organization within RBC Overdrive.



- **Original Equipment Manufacturer (OEM) Letter:**  
You will receive this OEM letter for your signature from RBC. Once signed and returned to RBC, using instructions provided by the RBC Auto Finance representatives, the letter will be sent to the OEM after your migration to RBC to ensure there are no interruptions for invoice processing.

RBC	RBC Pricing	Important details you need to know
<b>Floor Plan Facility</b>	<p>Any terms regarding the wholesale lease facility you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC Bank Canada reference rates will be replaced by RBC reference rates, as set out above.</p> <p>In addition:</p> <p>Cost of Funds Floor Plan (CF FP) Rate (Float) is the variable rate of interest expressed as a percentage per annum based on RBC Automotive Finance cost of funds adjusted by RBC and published weekly on the Service.</p> <p>Please speak with your HSBC Bank Canada Relationship Manager for more details.</p>	<p>Any Floor Plan Loans you wish to undertake will be managed in RBC Overdrive.</p> <p>Interest rates are updated weekly and are displayed in RBC Overdrive (the “Service”) for your convenience.</p> <p>Principal and interest payments are calculated at month-end and collected the first business day of the following month.</p>
<b>Auto Finance – Wholesale Lease Facility</b>	<p>Any terms regarding the wholesale lease facility you currently have in place at HSBC Bank Canada will be honoured at RBC. HSBC Bank Canada reference rates will be replaced by RBC reference rates, as set out above.</p> <p>In Addition:</p> <p>Cost of Funds (CF) Rate (Fixed)”: on any given date, the rate of interest expressed as a percentage per annum based on the RBC Automotive Finance cost of funds published on the Service.</p> <p>Cost of Funds Lease (CF LS) Rate (Float)”: the variable rate of interest expressed as a percentage per annum based on RBC Automotive Finance cost of funds adjusted by RBC and published weekly on the Service.</p> <p>Please speak with your HSBC Bank Canada Relationship Manager for more details.</p>	<p>Loan facilities are margined by reference to dealer lease portfolios and will be serviced through RBC Overdrive. You’ll have easy access within that platform to conduct any services or transactions you need.</p> <p>Interest rates are updated weekly and are displayed in RBC Overdrive for your convenience.</p> <p>Principal and interest payments are calculated at month-end and collected the first business day of the following month.</p>

# Section 8

## Cash Management

### Receivables

#### What you need to know

We are making every effort to ensure a smooth transition of all your business banking services. Your HSBC Bank Canada business bill payments services will migrate to RBC Business Receivables services, and until the date set out in your custom migration plan, your HSBC Bill Payment and Lockbox services will continue to operate at HSBC Bank Canada.

The following information is a list of which product features are changing, unless indicated otherwise. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

If you make paper-based payments through your branch, after migration your remittance/invoice(s) will be processed online at RBC and your paper remittance/invoice(s) will be provided back to you.

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you\*.

#### What you need to do

**Update your payers:** Incoming payments sent to your HSBC Canada account(s) will be redirected to your RBC account(s) for up to one year. However, we recommend you advise your payers of updates to your bank information as soon as possible to reduce the possibility of delays in receiving your payments. If you receive:

- Regular incoming payments, notify your payers/senders of your new 12-digit RBC Account Number.
- Incoming Wires, notify your payers/senders (Originators) of the new Account with FI / Creditor Agent BIC (ROYCCAT2) and your new 12-digit RBC account number that is to be inputted into Beneficiary Field 59/<CdtrAcct>.

Receivables		
RBC	RBC Standard Fees	Important details
RBC Corporate Creditor	Your HSBC Bank Canada pricing will be honoured.	<p>Your business name will appear on the list of acceptable payees for RBC and other financial institutions (if applicable), enabling your customers to pay you through any online banking or ATM platform.</p> <ul style="list-style-type: none"> <li>• Your payment summary reports will be provided in the same manner you receive them today (EDI/Flat File/Fax or email).</li> <li>• All coordination with other financial institutions will be taken care of by RBC to ensure a seamless onboarding experience for you.</li> <li>• Payments will be directly deposited into your operating account. The only change to your account will be your account number and your Financial Institution number, which will change from 016 to 003. You'll be provided with access to a portal where you can perform searches, trace requests in real time and generate reports easily.</li> </ul> <p>If you normally receive an electronic file as EDI or Flat File as part of your existing service, you may need to configure your internal systems and test connectivity so you can continue to receive these files. If this is the case, a Migration Project Manager will contact you to discuss next steps.</p>

\* RBC is committed to providing pricing consistent with your existing customized agreements

Receivables		
RBC	RBC Standard Fees	Important details
<b>RBC Bill Payment via Online Banking for Business, RBC Express/RBC PayEdge</b>	Your HSBC Bank Canada pricing will be honoured.	<p>We will attempt to migrate your payee list from HSBCnet into your RBC digital business banking platform – however there is a possibility we may not be successful. As a result, we recommend you take screenshots of your payee list prior to migration in case you need them to recreate the list in your RBC digital business banking platform after migration.</p> <ul style="list-style-type: none"> <li>• Review your payee list to ensure it was migrated correctly.</li> <li>• Some payees may no longer be available if they chose not to join RBC's Corporate Creditor Service.</li> <li>• New Bill Payment Payees added after Friday December 8, 2023 will not be migrated.</li> </ul>
<b>RBC Lockbox</b>	Your HSBC Bank Canada pricing will be honoured.	<ul style="list-style-type: none"> <li>• <b>Your lockbox profile and current set-up will be migrated to RBC</b></li> <li>• Your PO boxes will be transferred from HSBC Bank Canada to RBC, so you won't have to make any changes to them.</li> <li>• You'll connect to the RBC Lockbox Receivables Service Portal via single sign-on, through your RBC Express. A client guide will be provided to show you how to do this. <ul style="list-style-type: none"> <li>– After your migration weekend, you will have access through a Single Sign-On via your RBC Express Lockbox Module.</li> <li>– Your Lockbox portal experience, after you have signed on, will remain the same to what you have experienced previously.</li> </ul> </li> </ul> <p><b>Setting up Users:</b></p> <ul style="list-style-type: none"> <li>• Your company Administrators will need to setup company Users with permission to access the RBCX Lockbox Module.</li> <li>• If you receive files as part of your service, you may need to make changes to receive the file from RBC. A migration specialist will be in touch to assist you.</li> </ul>

## Domestic Payment Services

Your HSBC Bank Canada business banking domestic payment services are migrating to **RBC Business Banking Domestic Payment Services**. If you have any questions or concerns about these changes, please contact your Relationship Manager or call 1-800-769-2521.

### What you need to know

The following information is a list of what is changing about business banking domestic payment services. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you\*.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

### What we recommend you do

1. We recommend you download your HSBC transaction history & statements prior to the migration date. After migration, historical data will be available upon request.
2. We recommend you reschedule any HSBC Bank Canada recurring/outstanding payments (including online tax filing products) you have scheduled for after the migration date. Those recurring/outstanding HSBC Bank Canada payments will not pass over to RBC. If you typically upload files to H2H, your future payments will have to be uploaded to RBC.

\* RBC is committed to providing pricing consistent with your existing customized agreements

Domestic Payments		
RBC	RBC Standard Fees	Important details
<b>RBC Online EFT/ACH Initiation</b>	Your HSBC Bank Canada pricing will be honoured.	<p>When you migrate to RBC, you'll enjoy a new, easy to use self-serve option for your domestic payment services.</p> <p>Some of your payment maintenance options will be changing at RBC. You'll be able to:</p> <ul style="list-style-type: none"> <li>• add/change/delete pending payments.</li> <li>• delete or unblock files.</li> </ul> <p>If you delete a payment, the value of that payment will be restored in real time.</p> <p>RBC debit block service applies to all electronic debits.</p> <p>The AFT file cutoff times for RBC are either the same or later than your current deadlines.</p> <p>For Online EFT initiation you will receive a new RBC Originator ID. Files and payments submitted using RBC Express will receive data files and readable reports in RBC formats. The RBC data files and readable reports will be available to you in your RBC Express Digital Banking Platform. If you require a user guide, they are available upon request to help you navigate these new platforms.</p> <p><b>If your business uses Prefunding (Hold funds model).</b></p> <ul style="list-style-type: none"> <li>• Your payment or file will be debited immediately upon receipt.</li> <li>• <b>If you send an AFT file that is over your account balance</b>, you will need to fund your account before payments are processed. Alternatively, please reach out to your Relationship Manager or service team to ensure your payment is processed and not held up due to insufficient funds.</li> </ul> <p><b>If your business uses Transactional Risk (EFT Limits model).</b></p> <ul style="list-style-type: none"> <li>• <b>The Calculation of transaction limits</b> will be different from HSBC Bank Canada. At RBC the transactional risk is managed at the Client Profile level and applies to all accounts (Originator IDs) that belong to your profile.</li> <li>• <b>Your daily risk limit</b> is based on your payment selection and due date.</li> <li>• <b>If you need to send an AFT file that is over your limit</b>, please reach out to your Relationship Manager or service team to ensure your file is processed and not held up due to the file going over limit.</li> </ul>

Domestic Payments		
RBC	RBC Standard Fees	Important details
RBC ACH DD and PAD via File Based Channel (non-Payables Direct)	Your HSBC Bank Canada pricing will be honoured.	<p>When you migrate to RBC, you'll enjoy a new, easy to use <b>self-serve option</b> for your domestic payment services.</p> <p>Some of your payment maintenance options will be changing at RBC. You'll be able to:</p> <ul style="list-style-type: none"> <li>– add/change/delete pending payments.</li> <li>– delete or unblock files.</li> </ul> <p>If you delete a payment, the value of that payment will be restored in real time.</p> <p>RBC debit block service applies to all electronic debits.</p> <p>The AFT file cutoff times for RBC are either the same or later than your current deadlines.</p> <p><b>RBC originator numbers</b> are a 1:1 relationship with your funding account. This is different from your current experience. You may continue to use your HSBC Bank Canada originator ID and funding accounts and RBC will convert them in the background. When a file has multiple funding accounts and different value dates, the offset records with the funding accounts will need to be listed separately and will have separate value dates. Funding accounts should be the new RBC accounts. However, during the transition period RBC will support the HSBC Bank Canada funding accounts.</p> <p><b>Readable reports</b> will be in RBC format. The RBC readable reports will be available to you in your RBC Express Digital Banking Platform. If you require a user guide, they are available upon request to help you navigate these new platforms.</p> <p><b>Data File formats:</b> You will be able to continue using your own data file formatting with the following exceptions:</p> <ul style="list-style-type: none"> <li>• When submitting a test file, “TEST” must be used in the ‘File Creation Number’ field.</li> <li>• At RBC, rejected items (Code 900) are on/in returned items datafiles/ readable reports. The invalid data elements of rejected items will not be passed into the data file nor reported on your readable reports.</li> <li>• File Status 05 (your file is over the transaction limit) will require additional investigation because RBC will not always reject the entire file.</li> <li>• RBC delivers data files during end of day processes, which is later than HSBC Bank Canada.</li> <li>• Return data file will only be delivered once at end of day, they cannot be delivered intraday.</li> </ul> <p><b>If your business uses Prefunding (Hold funds model):</b></p> <ul style="list-style-type: none"> <li>• Your payment or file will be debited immediately upon receipt.</li> <li>• <b>If you send an AFT file that is over your account balance</b>, you will need to fund your account before payments are processed. Alternatively, please reach out to your Relationship Manager or service team to ensure your payment is processed and not held up due to insufficient funds.</li> </ul>

Domestic Payments		
RBC	RBC Standard Fees	Important details
		<p><b>If your business uses Transactional Risk (EFT Limits model):</b></p> <ul style="list-style-type: none"> <li>• <b>The Calculation of transaction limits</b> will be different from HSBC Bank Canada. At RBC the transactional risk is managed at the Client Profile level and applies to all accounts (Originator IDs) that belong to your profile.</li> <li>• <b>Your daily risk limit</b> is based on your payment selection and due date.</li> <li>• <b>If you need to send an AFT file that is over your limit</b>, please reach out to your Relationship Manager or service team to ensure your file is processed and not held up due to the file going over limit.</li> </ul>
<b>RBC Online Tax Filing</b>	<p>Your HSBC Bank Canada pricing will be honoured.</p> <p>Monthly fee – \$2.50 with one free transaction, each additional transaction is - \$2.50</p>	<p>The web link and login credentials you currently use will stay the same. You'll also continue to have access to the same historical data you had with HSBC Bank Canada.</p> <p>Online tax filing will also be accessible through your new RBC Online Banking for Business Portal.</p> <p>Any online tax filing service fees will be listed on your monthly statement as "Pay File Fee".</p>
<p><b>RBC Interac e-Transfer</b></p> <ul style="list-style-type: none"> <li>• PayEdge e-Transfer feature for over \$2,500</li> <li>• Online Banking for Business for under \$2,500</li> </ul>	<p>Your HSBC Bank Canada pricing will be honoured</p> <ul style="list-style-type: none"> <li>• Receive transfers: no charge</li> <li>• Send transfers: \$1.50 each</li> <li>• Cancel transfers: no charge</li> <li>• <i>Interac</i> e-Transfer reclaim fee upon expiry: \$5.00 when funds are refunded to sender's account by RBC</li> <li>• Service fees apply. Log into RBC Online Banking for Business or the RBC Mobile app for more info on the following:</li> <li>• Send Request Money</li> <li>• Fulfil (respond to) a Request Money</li> <li>• Autodeposit (receive transfers without Q&amp;A)</li> </ul>	<p>Using RBC PayEdge you will see a 60-minute delay with e-Transfers being sent to your Payees, rather than the near real-time experience with Online Banking for Business.</p> <p>Reclaim process at RBC can take up to 45 days to be completed.</p> <p>Update and resend features are unavailable for this service.</p> <p>Your payee contact information will be migrated over to RBC to a maximum of 99 payees. If you have more than 99 payees in your system contacts we recommend you copy the information for your payees prior to migration so you can manually add in any payees that may not migrate over.</p> <p>For <b>eTransfers with security questions</b>, you will begin to notice your HSBC Bank Canada transactions will have reduced expiry dates as you get closer to the time of product migration. Expiry times will return to normal after you've migrated to RBC.</p> <p><b>If you are a small business or sole proprietor, you may be assigned to our RBC Online Banking for Business platform.</b> If this is the case, the 'Receive regular Q&amp;A' and 'Request money/fulfill money request' features will be available to you.</p> <p>However, you will not have access to the future dated transfers or send account number routing features.</p> <p><b>If you have been assigned to the RBC Express Business Banking platform with access to the RBC PayEdge platform:</b></p> <ul style="list-style-type: none"> <li>• You will have access to creating bulk and post-dated/future-date, and recurring transactions.</li> <li>• You will need to set up User permissions within the RBC PayEdge platform. For more information, see the Section 1 for information on RBC PayEdge.</li> <li>• You will no longer have access to the Request Money and Full Money Request features.</li> <li>• Be advised that any e-Transfers sent through RBC PayEdge are processed/sent hourly.</li> </ul>

Domestic Payments		
RBC	RBC Standard Fees	Important details
<b>RBC Integrated Payables Direct</b>	Your HSBC Bank Canada pricing will be honoured.	<p>A Migration Project Manager will be reaching out to you prior to migration to help you onboard.</p> <p>You will find this service similar to what you are used to at HSBC Bank Canada. However, some features will be different:</p> <ul style="list-style-type: none"> <li>– The <b>file layout</b> will be similar to your existing one. Your HSBC Bank Canada Relationship Manager or Migration Project Manager will share a new file format with you closer to the your migration.</li> <li>– This new service will match the features you have enjoyed at HSBC Bank Canada. It will also include some <b>ISO 20022</b> formatting differences, response file enhancements, and the capability to incorporate global disbursements.</li> <li>– File acknowledgements and how your company receives info back from RBC may be different.</li> <li>– You will have less ability to customize messaging in notification emails for remittance.</li> <li>– The RBC process for your online approvals will be different, but training will be provided. Your Migration Specialist will provide you with more information.</li> </ul> <p>You will also be required to set up new connectivity channels with RBC, and testing will be required. You may need to change your file name and you will definitely need to change your file routing.</p> <p>You'll be able to create an email confirmation to the customer that their payment was received for your invoice – where before you could only attach a PDF to an email with the remittance info.</p>

## Business Banking APIs

Your HSBC Bank Canada Treasury API services are migrating to the **RBC Business Banking APIs**.

### What you need to know

The following information provides a list of products that are changing.

A Migration Project Manager will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with these services at RBC.

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>#</sup>.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

### What you need to do

Clients who are enrolled in APIs will be engaged by your HSBC Bank Canada Relationship Management team to further discuss these services, confirm your needs and begin the enrolment process.

RBC Product	RBC Standard Fees	Important details
<b>RBC Business Banking APIs:</b> 1. <b>Balance and Transaction API</b> 2. <b>Interac e-Transfer API</b>		<p>A Migration Project Manager and the RBC API Service team will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with this service at RBC.</p> <p>You will be onboarded with your relationship management team after migration. Note that you will need an active RBC business deposit account to onboard.</p>

<sup>#</sup> RBC is committed to providing pricing consistent with your existing customized agreements.

## Foreign Currency Accounts and Foreign Exchange

Your HSBC Bank Canada foreign currency accounts and services are migrating to **RBC Foreign Currency Accounts (FCA) and Foreign Exchange Services**. Every effort is being made to ensure a smooth transition of all your business banking services.

### What you need to know

The list of foreign currencies supported at RBC continually evolves. At the time of this mailing, please note the following terms apply:

- SGD (Singapore Dollar). You'll be unable to have an account or hold a balance in this currency. However, we are able to offer wire payments and foreign currency notes/cash in SGD.
- RMB/CNY (Renminbi/Chinese Yuan). Similarly, you'll be unable to have an account or hold a balance in this currency. We only offer foreign currency notes/cash for this currency.
- MYR (Malaysian Ringgit), the PEN (Peruvian Sol), LKR (Sri Lankan Rupee), QAR (Qatari Riyal), RON (Romanian Leu), and TRY (Turkish lira) are currently not available within our foreign currency exchange services. However, you will still be able to obtain cash in the MYR, PEN and RON currencies.

**If you have a Foreign Currency account in SGD (Singapore Dollars) or the RMB/CNY (Renminbi/Chinese Yuan),** you'll be asked for direction *prior* to migration on what to do with your account. RBC is unable to provide you with an account option in those currencies at this time.

One additional foreign currency option available to you at RBC is the ZAR (South African Rand). RBC offers business clients Foreign Exchange services in the ZAR and the option to hold the ZAR currency in an Online Foreign Currency Account.

For more information on the foreign currencies supported and the FX services at RBC, please reach out to your HSBC Bank Canada Relationship Manager or call 1-800-769-2521.

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you\*. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

FCA & FX		
RBC	RBC Standard Fees and Rates	Important details
<b>RBC Online Foreign Currency Accounts</b>	<p>Your HSBC Bank Canada pricing will be honoured.</p> <p><b>Interest rates:</b></p> <ul style="list-style-type: none"> <li>• For information about applicable interest rates please contact your RBC Relationship Manager or refer to <a href="http://rbc.com/foreigncurrency-account">rbc.com/foreigncurrency-account</a>.</li> </ul> <p><b>Negative/positive interest:</b></p> <p>You will receive positive interest for HKD (+0.05% per annum) and be charged a lower negative interest rate on JPY (-1.0% per annum).</p> <p>Unless otherwise agreed, RBC will not pay interest on balances held in an account. RBC may at any time, in its sole discretion and upon prior notice to the customer, charge interest on deposits to the accounts.</p>	<p>If you had HSBC Bank Canada Evolve or a Foreign Currency Account (FCA), you will be set up with an RBC Capital Markets relationship and receive access to the RBCDX platform.</p> <p>We're proud to offer you a digital-first option for this RBC Online Foreign Currency Account. This means you'll access this account online for such services as initiating payments or account transfers. In-branch services are not available for this account.</p> <p>Your RBC Online Currency Account is accessible using the Online Foreign Currency Accounts application.</p> <ul style="list-style-type: none"> <li>• You'll be able to access the Online Foreign Currency Accounts application through your RBC digital business banking platform.</li> <li>• If your business is not digitally enabled, please reach out to your HSBC Bank Canada Relationship Manager.</li> </ul> <p>New functionality: You will have the ability to submit account transfers between your Foreign Currency Accounts and your Business Deposit Accounts (i.e., FCA to FCA, FCA to BDA and BDA to FCA), as well as submit outgoing wires in approximately 29 currencies.</p>

\* RBC is committed to providing pricing consistent with your existing customized agreements



FCA & FX		
RBC	RBC Standard Fees and Rates	Important details
		<p><b>If you have a Foreign Currency account in SGD</b> (Singapore Dollars) or the RMB/CNY (Renminbi/Chinese Yuan), you'll be asked for direction prior to migration on what to do with your account. RBC is unable to provide you with an account option in those currencies at this time.</p> <p>Please speak to your HSBC Bank Canada Relationship Manager to determine your next steps prior to migration.</p>
<b>RBC Foreign Currency Exchange Services</b>	<p>Your HSBC Bank Canada pricing will be honoured.</p> <p><b>FX Rates</b></p> <ul style="list-style-type: none"> <li>The rates you received previously may not be available to you through RBC Branches, however they will be available through RBC digital business banking platforms.</li> </ul> <p>Note: If you have specialized pricing, you'll also be onboarded, with this pricing, to RBC Capital Markets, who will reach out to you separately.</p>	<p>If you had HSBC Bank Canada Evolve or a Foreign Currency Account, you will be setup with an RBC Capital Markets relationship and receive access to the RBCDX platform.</p> <p>Be advised there may be wire limits on foreign currency in your digital banking platform. If you have questions or concerns about these limits, please reach out to your HSBC Bank Canada Relationship Manager.</p> <p>Any forward contracts booked in advance will be honoured and brought over to RBC Capital Markets.</p> <p>*Please note: The MYR (Malaysian Ringgit), PEN (Peruvian Sol), LKR (Sri Lankan Rupee), QAR (Qatari Riyal), RON (Romanian Leu), and TRY (Turkish lira) are currently not available within our foreign currency exchange services. However, you will still be able to obtain cash in the MYR, PEN and RON currencies.</p>

## Host to Host

Your HSBC Bank Canada host-to-host services are migrating to **RBC Host-to-Host (H2H) Services**.

### What you need to know

The following information is a list of which H2H features are changing, unless indicated otherwise. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you\*. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

A Migration Project Manager will be reaching out to you to facilitate onboarding your business to these services.

RBC	RBC Standard Fees	Important details
<b>RBC Network Gateway</b>	Your HSBC Bank Canada pricing will be honoured.	<ul style="list-style-type: none"> <li>You will be required to change your URLs, passwords (where applicable) and do key or certificate exchanges for enhanced security.</li> <li>Some file header records may need to be updated. Your Migration Project Manager will provide further assistance.</li> <li>There is a possibility you may also be asked to update your file transmission protocols (SOAP or clear AS2) to meet RBC security standards.</li> <li>Connectivity testing will be available if you need to test your new scripting via a loopback test with a connectivity specialist. Protocols available on the RBC Gateway include: SFTP, FTPS, Swift FileAct or AS2.</li> <li>PGP Encryption is optional and available if required.</li> </ul> <p>Please expect to have an overlap in your HSBC Bank Canada service and your RBC service. During that time, you'll have access to both services while you are onboarding to RBC.</p>
<b>RBC Bulk Payment Files</b> (through RBC Express digital banking platform)	Your HSBC Bank Canada pricing will be honoured.	<p>You will need to complete a first-time registration before the migration date if you want to send files through the RBC digital banking platform.</p> <p>Additional file testing may be required and will occur after your account becomes active.</p> <p>Statement file formats will be different.</p> <p>You will continue to have most of the same capabilities as you do currently. You will still:</p> <ul style="list-style-type: none"> <li>Have SWIFT tracker capabilities.</li> <li>See individual payments and file status tracking.</li> <li>Use the same payment file layout you use today – except for the dynamic CSV format which will be added in the future.               <ul style="list-style-type: none"> <li>– CA300, CSV, CPA1464, XML DD (PAIN.008.001.02), XML V2 (PAIN.001.001.02), XMLV3 (PAIN.001.001.03).</li> </ul> </li> </ul> <p>Your program manager will assist you with any other changes that may be required.</p>

\* RBC is committed to providing pricing consistent with your existing customized agreements

## Balance & Transaction Transmission Reporting

Your HSBC Bank Canada Global Information Reporting is migrating to Balance & Transaction Transmission Reporting.

### What you need to know

Every effort is being made to ensure a smooth transition. The following information provides a list of products that are changing.

A Migration Project Manager will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with these services at RBC.

Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing<sup>1</sup>.

### What you need to do

- While your past statements will be available upon request after migration, you may find it more convenient to download your account balance(s) and transaction statement(s), prior to your migration over to RBC.
- Clients that require host-to-host connectivity will be engaged by your HSBC Bank Canada Relationship Management team to further discuss these services, confirm your needs and begin the enrolment process.

RBC	RBC Standard Fees	Important details
<b>RBC Balance and Transaction Transmission Services</b>	We will match your existing fee structure as closely as possible when migrating to RBC Balance and Transaction Transmission Services. If you have a non-standard pricing agreement, standard fees and charges may not apply to you. RBC is committed to providing pricing consistent with your existing customized agreements.	<p>A Migration Project Manager will reach out to you to walk you through the integration process, testing and to provide you with the appropriate guides to get you set up with this service at RBC.</p> <ul style="list-style-type: none"> <li>• You will be enrolled into your existing selected format (MT, CAMT, or BAI2) and features (e.g. intraday service). If you prefer otherwise, please advise your Migration Project Manager.</li> <li>• You will be enrolled into what RBC calls Balance and Transmission Version 4 (B&amp;Tv4) and Connectivity (e.g., Host-to-Host) to help streamline the process based on current set-up at HSBC Bank Canada.</li> </ul> <p>Your RBC service will have similar features to what you're used to, but will be enhanced with additional levels of remittance information and debulking (ability to view transactional level detail from bulk payment types (EFT/ACH). One change, however, is that RBC does not support the Report Writer solution.</p>

## International Payments

Your HSBC Bank Canada global disbursements services are migrating to **RBC Business International Payment Services**. What you can expect from these changes are outlined here for you.

### What you need to know

The following information is a list of which business international payment service features are changing for you, unless indicated otherwise. For a full list of features related to respective products and services, please visit [rbc.com/hsbc-canada](http://rbc.com/hsbc-canada).

Your current pricing will be honoured upon migration. If you have a non-standard pricing agreement, the standard fees and charges listed below may not apply to you<sup>#</sup>. Please contact your HSBC Bank Canada Relationship Manager for any questions about fees and pricing.

**Supported currencies:** There may be changes in the currencies available for international payments. For information on which currencies you can make payments in, please see the **Foreign Currency** section in this guide.

<sup>#</sup> RBC is committed to providing pricing consistent with your existing customized agreements

## What you need to do

1. Please stop or reschedule any planned payments that are scheduled just before and after your migration date.
2. Payments will not pass over to RBC after your migration.
3. We will attempt to migrate over your payment templates. However, there is a possibility we may not be successful. As a result, we suggest you download your payment templates from HSBCnet for reference, that way when you move to RBC you will be able to recreate your templates if needed

International Payments		
RBC	RBC Standard Fees	Important details
<b>International Pay</b>	Your HSBC Bank Canada fees will be honoured. Fees for this product will show in your Monthly Business Fees statement.	<p>Your HSBC Bank Canada Global Disbursements will continue during the transition period via HSBC systems until they migrate over to RBC.</p> <p>*We are developing our <b>International Pay</b> platform with the goal of providing you with a similar client experience and features you currently enjoy with HSBC Bank Canada. This new platform will be available after migration weekend and may take time to onboard.</p> <p>You'll find the <b>International Pay</b> product similar to what you are used to at HSBC Bank Canada with a few changes.</p> <ul style="list-style-type: none"> <li>• You will not be able to use Foreign Currency Account (if applicable) to initiate payments as you would today. At first you will only be able to initiate payments from CAD and USD only, however, functionality will be expanded to include EUR and GBR.</li> <li>• Checking status of your payments will move away from HSBCnet to end of day reports or RBC Business Banking Portal.</li> </ul> <p>A Migration Project Manager will be reaching out to you nearer to your migration date to facilitate onboarding your business to this product. You can expect the onboarding process to take a few weeks/up to a month, assuming file testing runs smoothly.</p> <p><b>Setup and onboarding</b></p> <ul style="list-style-type: none"> <li>• Testing will be required to ensure the file format is compatible with RBC and that files are configured properly.</li> <li>• You will also work with a team of individuals who will help you set up your reporting. Please note your reporting cutoff times may be different.</li> </ul> <p>Once you've been onboarded, please reach out to your HSBC Bank Canada Relationship Manager if your self-serve options are not sufficient regarding status of payment, investigation, or rejected/cancelled/returned payments.</p>

International Payments		
RBC	RBC Standard Fees	Important details
RBC Wires (SWIFT based)	Your HSBC Bank Canada fees will be honoured.	<p>You'll find the functionality of sending wire payments will be mostly the same at RBC although the process for sending them will change.</p> <ul style="list-style-type: none"> <li>RBC primarily uses SWIFT for sending wire payments. SWIFT formats are standard across financial institutions so there shouldn't be a need for many adjustments.</li> <li>Once migrated, please reach out to your RBC Relationship Manager if you have issues or questions with your wire payments.</li> </ul> <p><b>Reporting:</b> You will need to set up your reporting with RBC. It will take approximately three months to prepare, test and ensure seamless connectivity with RBC.</p> <p><b>Third-party payments (if applicable):</b> If you have any third-party payments, or if your company processes wire payments on behalf of another customer. You will need to:</p> <ul style="list-style-type: none"> <li>Follow a different enrolment process via your HSBC Bank Canada Relationship Manager or a Product Onboarding Specialist.</li> <li>Add those customers to our SWIFT Payment and statement module where you can declare this activity. Note that this is a regulatory requirement.</li> </ul> <p><b>If you receive incoming Wires</b> please notify your payers/senders (Originators) of the new Account with FI/Creditor Agent BIC (ROYCCAT2) and your new 12-digit RBC account number that is to be inputted into the Beneficiary Field 59/&lt;CdtrAcct&gt;.</p>
RBC Online Wires and Swift Payments & Statements	Your HSBC Bank Canada fees will be honoured.	<p>A Migration Project Manager will be reaching out to you nearer to your migration date to facilitate onboarding your business to this product.</p> <p><b>Wire fees</b> can be charged to the receiver or sender – or split between both, unless you are a small business or sole proprietor and have been assigned to the <b>RBC Online Banking for Business</b> platform. In that case, you will only be able to charge fees to the sender or receiver and not split between both.</p> <p><b>Reporting:</b> You will need to set up your reporting with RBC. It will take approximately three months to prepare, test and ensure seamless connectivity with RBC.</p> <p><b>Third-party payments (if applicable):</b> If you have any third-party payments, or if your company processes wire payments on behalf of another customer, you will need to:</p> <ul style="list-style-type: none"> <li>Follow a different enrolment process via your HSBC Bank Canada Relationship Manager or a Product Onboarding Specialist.</li> <li>Add those customers to our SWIFT Payment and statement module where you can declare this activity. Note that this is a regulatory requirement.</li> </ul> <p><b>If you receive incoming Wires</b> please notify your payers/senders (Originators) of the new Account with FI/Creditor Agent BIC (ROYCCAT2) and your new 12-digit RBC account number that is to be inputted into the Beneficiary Field 59/&lt;CdtrAcct&gt;.</p>

## Section 9

### RBC Global Trade Finance Solutions

Your trade products and services are migrating to **RBC's Global Trade Solutions**.

#### What you need to know

You'll have the experience, expertise, and international presence to help you trade with confidence throughout global markets with RBC Trade Solutions. RBC is a leading bank globally and has a wide array of resources and capabilities to support international clients, including

- **A full suite of traditional Trade Finance products**, including Bank Guarantees, Standby Letters of Credit, Import and Export Letters of Credit, Documentary Collections, as well as additional financing products and programs to support your international trade needs. You will have access to the RBC Global Trade Portal, our comprehensive online platform which enables clients to issue and manage their trade transactions.
- **RBC Global Connect**, a free marketplace to help businesses prepare for international trade, find new counterparts, and discover new opportunities in markets worldwide
- **Trade Accelerator Program**, a free, international trade workshop designed to help Canadian businesses grow internationally
- **Trade Expansion Loan Program (TELP)**, supported by Export Development Canada, to support businesses access the capital they need to enter new markets and increase international sales
- With a worldwide partner bank network, RBC can assist you through the process of opening your non-resident business bank account in markets outside of Canada
- An additional suite of Trade Finance products is currently being developed, including Receivables Finance and Supply Chain Finance

Your existing HSBC Bank Canada trade instruments and loan/purchase terms and pricing will be honoured at RBC until your next credit event or annual review. Where pre-approved pricing is not in place, all net-new RBC trade instruments will be subject to RBC pricing and terms. We will advise you of RBC pricing details at a later date. However, some changes will be made respecting trade instruments issued after migration, including charging of interest, charges and fees in CAD or USD, rather than in the currency of your trade products. RBC product processes may be slightly different from HSBC Bank Canada, however we intend to provide a similar client experience. Your HSBC Bank Canada Client Service Manager (CSM) and Business Development Manager (BDM) can address any questions you may have throughout this migration.

HSBC rates will no longer be published at [www.hsbc.ca](http://www.hsbc.ca). Certain floating interest rate bases will be discontinued and replaced with the corresponding RBC basis, as follows:

- HSBC Bank Prime will now be Royal Bank Prime
- HSBC Bank US Prime will now be Royal Bank US Prime
- HSBC Bank US Base will now be Royal Bank US Base

Current rates can be found at [www.rbcroyalbank.com/rates/prime.html](http://www.rbcroyalbank.com/rates/prime.html)

For all existing and active transactions issued to you by HSBC Bank Canada, such transactions will continue to be governed by the Standard Trade Terms which can be found at [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal) or such other terms and conditions you agreed to at the time of initiation of such transactions.

Except as specified below, you will transact and manage your RBC Trade products online via the RBC Global Trade portal, which can be accessed through RBC Express. Upon migration, for all new transactions and amendments to existing transactions requested via RBC Global Trade or via paper application and issued by RBC, such transactions will be governed by the RBC Global Trade Enrolment Terms, which can be found at [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal). If you require any support for the RBC Global Trade platform, please contact your existing CSM or RBC Trade Support Team at 1-800-769-2521 post-migration. To assist with your transactions, RBC Global Trade training support videos and FAQs are also available at [www.rbcroyalbank.com/business/onboarding/international-trade-finance/global-trade.html](http://www.rbcroyalbank.com/business/onboarding/international-trade-finance/global-trade.html)

For all new transactions and amendments to existing transactions requested by you via our online portal, RBC Global Trade or via paper application, and issued by RBC, such transactions will be governed by the RBC Global Trade Enrolment Terms which can be found at [www.rbc.com/hsbc-canada-legal](http://www.rbc.com/hsbc-canada-legal)

If you have Receivables Financing or Supply Chain Financing programs, you will continue to manage those products on HSBCnet until they migrate to the equivalent product at RBC, as per your migration plan. Your existing HSBC Bank Canada Relationship Team and Migration Project Manager will support throughout the migration to RBC's equivalent programs.

HSBC Bank Canada offers a Trade Transaction Tracker mobile app, which you won't have access to at RBC. Your RBC Trade Support Team will be able to fulfil your needs through alternate channels, as required.

Please note that during the migration process and beyond, your HSBC Bank Canada and RBC relationship team will communicate anticipated process and system changes, if any.

Any commercial loans you may currently have with HSBC Bank Canada that adhere to green or sustainability principles will be labelled Green Loans or Sustainably Linked Loans at RBC. You can learn more about RBC's strict criteria for sustainable business practices at [www.rbc.com/community-social-impact/climate/](http://www.rbc.com/community-social-impact/climate/).

### What we recommend you do

We recommend that you enrol in RBC Global Trade when your Administrators receive an email in the coming weeks, via HSBCnet; It's your time to onboard to RBC Online Banking. Enrolment information can be found at [www.rbc.com/hsbc-canada](http://www.rbc.com/hsbc-canada), and will be linked in the email you receive. Like RBC Express, your Administrator will be required to set up Users, permissions, and accounts. We recommend that you download your HSBC trade transaction history and trade transaction templates in advance of the migration for record-keeping purposes. Training for the RBC Global Trade platform will be provided.

RBC	Important details
Bank Guarantees Standby Letters of Credit	In addition to the information above, you will have access to Bank Guarantee and Standby Letter of Credit products which are consistent with the products you currently have access to at HSBC Bank Canada.  At RBC, you will have the option to issue a Guarantee/Standby Letter of Credit request through our RBC Global Trade portal, or via pdf/physical paper request.  Currently at HSBC Bank Canada, you receive a draft Guarantee/Standby Letter of Credit for each transaction request. Drafts are not automatically prepared at RBC for each transaction but can be provided upon request for a fee, if applicable.
Import Letters of Credit Export Letters of Credit Documentary Collections	In addition to the information above, you will have access to trade products which are consistent with the trade products currently available to you at HSBC Bank Canada.  RBC is committed to supporting your business in emerging and international markets in which you currently conduct business.
Trade Loans • pre-shipment buyer loan • pre-shipment seller loan • post-shipment buyer loan • post-shipment seller loan	You will have access to trade loan products which are consistent with the trade loan products you currently have access to at HSBC Bank Canada, and your existing facility will migrate to RBC as it exists today. Your existing trade loan conditions will remain the same.
Receivables Finance	A suite of receivables finance products is currently being developed by RBC, with the goal of providing a similar client experience and similar features and benefits as your existing product with HSBC Bank Canada. You will still have access to your existing receivables finance product with the existing features on HSBCnet today until replacement systems at RBC are made available. More information about these products, including when and how your product will migrate to RBC will be communicated to you by your Migration Project Manager and Product Onboarding Specialist according to your customized migration plan.
Payables Finance (Supply Chain Finance)	A Payables Finance product is currently being developed by RBC, with the goal of providing a similar client experience and similar features and benefits as your existing product with HSBC Bank Canada. You will still have access to your existing payables finance product with the existing features on HSBCnet today until replacement systems at RBC are made available. More information about these products, including when and how your product will migrate to RBC will be communicated to you by your Migration Project Manager and Product Onboarding Specialist according to your customized migration plan.

## Section 10

### RBC Group Advantage

You can continue to support your employees and their financial planning if you migrate your HSBC Bank Canada group banking and investing to RBC Group Advantage™ Program.

Information on what you need to do and further communications you can expect to receive is detailed below.

RBC	RBC Standard Pricing	Important details
RBC Group RRSP Plan	<p><u>Fees:</u> Member fees are embedded in the investment product MERs and will be maintained at RBC<sup>16</sup>.</p>	<p>Your Group RRSP plan will migrate to an equivalent Group RRSP plan at RBC with no changes to fees provided you (the plan sponsor) confirm to RBC that you plan to maintain the Group RRSP. With RBC Group Advantage™ you will benefit from simple and easy plan setup and management via secure portal, expanded choice of group financial solutions and dedicated support RBC Group Advantage Specialist. Employees participating in the Group RRSP plan will benefit from access to financial advice plus exclusive offers from Avion Rewards™.</p> <p>What you need to know:</p> <ul style="list-style-type: none"> <li>• A representative from RBC Group Advantage will contact you as early as possible to lead you through the steps required to transfer your Group RRSP plan and to ensure a smooth migration to RBC. They will provide additional information on how to enroll onto RBC's Digital Sponsor Portal, where you will remit payroll contributions and manage your plan at RBC. Please note that this will replace your current process of emailing payroll contribution requests to an HSBC email.</li> <li>• Your existing Group RSP agreement will be honoured upon migration to RBC and your Group RRSP plan information, including authorized plan signatories and pre-authorized debit details for contributions will be migrated to RBC and RBC will rely on the authorized signatories on file with HSBC Bank Canada, unless You direct us otherwise. Should there be a gap in the existing documentation on file, you may be asked to sign documentation with RBC. To view the Group Advantage agreements, visit <a href="http://rbc.com/hsbc-canada-legal">rbc.com/hsbc-canada-legal</a></li> <li>• Employee RRSP accounts will be automatically migrated to RBC with no changes to their investment holdings or fees<sup>16</sup>.</li> <li>• System access may be impacted during migration and there may be a period of time where you are unable to submit Group RRSP contribution requests at HSBC Bank Canada or RBC. We are working to minimize any disruption and will work with your employees to address any issues this may cause them.</li> <li>• If you remit contributions by cheque from an HSBC Bank Canada account, please refer to the Business Deposits &amp; treasury Solutions section of the guide for information on the migration of cheques.</li> </ul> <p>What you need to do before your Group RSP migrates to RBC:</p> <ul style="list-style-type: none"> <li>• Verify and update your plan information at HSBC Bank Canada (esp. authorized plan contact, pre-authorized debit information).</li> <li>• Please send a communication to your employees to inform them of the pending change in the Group RRSP plan provider from HSBC to RBC and that employee accounts will be migrated over to RBC with no changes to investment holdings or fees<sup>16</sup>.</li> </ul>



RBC	RBC Standard Pricing	Important details
RBC Group Banking	There is no fee to the company.	<p>HSBC Bank Canada Corporate Employee Banking Program will migrate to RBC Group Advantage Group Banking Program. With RBC Group Advantage™, your employees will have access to exclusive offers that will earn valuable Avion points when they open an eligible banking package, credit card or mortgage.</p> <p>What you need to know:</p> <ul style="list-style-type: none"> <li>• The following links will be activated after your migration to RBC and will include information on how your employees can activate offers.</li> <li>• English: <a href="http://rbc.com/group-banking">rbc.com/group-banking</a>.</li> <li>• French: <a href="http://rbc.com/services-bancaires-collectifs">rbc.com/services-bancaires-collectifs</a>.</li> <li>• Your employees will become eligible for RBC offers after your organization's migration to RBC. Employees with existing discounts on HSBC banking products will receive separate information about how these will be migrated to RBC.</li> </ul> <p>What you need to do:</p> <ul style="list-style-type: none"> <li>• Please share the link with your employees after the migration to provide them access to RBC's exclusive Group Banking offers.</li> </ul> <p>Full offer Terms and Conditions:  <a href="http://www.rbc.com/hsbc-canada-legal">www.rbc.com/hsbc-canada-legal</a></p>

## What the Law requires you to know

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

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

- <sup>1</sup> The transaction is expected to close in the first calendar quarter of 2024 and is subject to the satisfaction of customary closing conditions, including regulatory approvals.
- <sup>2</sup> Provided your HSBC Bank Canada business credit card account is in good standing, as determined by RBC.
- <sup>3</sup> Terms and conditions apply. For complete details, and to learn more about the Avion Rewards program, please visit [www.avionrewards.com](http://www.avionrewards.com).
- <sup>4</sup> Avion Elite members receive exclusive access to the Air Travel Redemption Schedule, which allows them to redeem points for any flight, with any airline, at any time, with no blackout dates or advance booking restrictions, even during peak periods.
- <sup>5</sup> Section 10.3 of the RBC Royal Bank Business Credit Card Agreement states that the standard annual fee for the first card is \$120.00. We are waiving our right to charge this fee so the annual fee for the first card will continue to be \$80.00.
- <sup>6</sup> Despite what section "11.3 Standard Annual Fees, Grace Periods and Interest Rates" of the RBC Commercial Card Program Service Materials states, we are waiving our right to charge some of these fees for your migrated HSBC Corporate Card Program, so that your existing HSBC pricing will continue to apply to your RBC Commercial Card Program.
- <sup>7</sup> Per Investment Funds Institute of Canada reported assets as of June 30, 2023.
- <sup>8</sup> Please note accounts with Market Linked GICs will be migrated to RBC Dominion Securities Inc. (RBC DS).
- <sup>9</sup> Real-time streaming quotes are available automatically to all clients for exchange listed equities, ETFs and most over-the-counter (OTC) securities. Real-time streaming quotes for options and grey market OTC securities are available to Active Traders and Royal Circle clients upon accepting the terms and conditions of all exchange agreements on the RBC Direct Investing online investing site.
- <sup>10</sup> Level 2 quotes are available on stocks and ETFs that trade on the TSX and TSX-Venture exchanges for all clients. Level 2 quotes are also available on stocks and ETFs that trade on the Canadian Securities Exchange and Nasdaq for Active Trader clients upon accepting the terms and conditions of all exchange agreements on the RBC Direct Investing online investing site.
- <sup>11</sup> The list of DRIP eligible securities is subject to change at any time without prior notice. RBC Direct Investing will purchase whole shares only. Some exclusions may apply. Some eligible securities such as preferred shares and voting class common shares will not reinvest into additional units of the same security but rather the underlying non-voting common share or similar security.
- <sup>12</sup> Based on AUM according to Investor Economics, December 2022.
- <sup>13</sup> Per Investment Funds Institute of Canada reported assets as of June 30, 2023.

- <sup>14</sup> If your HSBC Bank Canada relationship is managed by the collections department or Special Credit Unit (SCU), after migration your relationship with RBC will be managed by the RBC Collections Department or Special Loans and Advisory Services group, as applicable. An RBC representative will contact you separately about your products and services.
- <sup>15</sup> No credit bureau is required because the RBC Homeline Plan and the Royal Credit Line are being opened for migration purposes only.
- <sup>16</sup> Employees with a World Selection Portfolio Group RRSP account will also need to open a new RBC Group RRSP account to continue to receive payroll contributions. This account may include higher priced investments and RBC will reimburse the client for the difference.
- <sup>17</sup> Fund transfers from an RBC Royal Bank account to your RBC Direct Investing account using RBC Online Banking, Direct Investing Online Investing, or the RBC Mobile app are processed in real time between the hours of 4:30 a.m. and 7:54 p.m. ET, seven days a week. Transfers into an RBC Direct Investing account made outside of these hours will be processed the next morning. Transfers out of your RBC Direct Investing account to an RBC Royal Bank account are processed in real-time between 9:00 a.m. and 4:00 p.m. ET, Monday to Friday (excluding holidays). Transfers out of your RBC Direct Investing account made outside of these hours will be processed the next business day. Locked-in, Registered Retirement Income Fund, and Registered Education Savings Plan (transfer out only) accounts excluded. Other conditions apply.





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