

- (i) to verify my identity and investigate my personal background;
- (ii) to open and operate my account(s), including my Account;
- (iii) to provide me with products and services I may request;
- (iv) to determine my financial situation;
- (v) to determine my eligibility for products and services you offer;
- (vi) to help you better understand the current and future needs of your clients;
- (vii) to communicate to me any benefit, feature and other information about the products and services I have with you;
- (viii) to help you better manage my business and your relationship with me;
- (ix) to maintain the accuracy and integrity of information held by any credit reporting agency; and
- (x) as required or permitted by law.

For the above purposes you may:

- make this information available to your employees, agents and services providers (including those persons and entities providing services under and in connection with the RBC Rewards program described in this application, such persons and entities being referred to herein as “RBC Rewards Service Providers”) wherever located, who are required to maintain the confidentiality of this information;
- share this information with other financial institutions; and
- give credit, financial and other related information to credit reporting agencies, who may share it with others.

Upon my request, you may give this information to other persons or entities;

You may also use this information and share it with RBC companies (x) to manage your risks and operations and those of the RBC companies, (y) to comply with valid requests for information about me from regulators, government agencies, public bodies and other entities who have a right to issue such requests and (z) to inform RBC companies of my choices made under the heading “Other Uses of my Personal Information” below for the purposes of honoring those choices.

I acknowledge (i) that each RBC company and RBC Rewards Service Provider is bound by the laws of the jurisdiction in which it is located and of the jurisdiction(s) in which it conducts business, and accordingly (ii) that information received by an RBC company and an RBC Rewards Service Provider is necessarily subject to disclosure in accordance with the laws of such jurisdiction(s).

#### (c) Other Uses of my Personal Information:

You may use my information to promote your products and services and promote products and services of select third parties which may be of interest to me. You may communicate with me through various channels, including telephone, computer or mail, using the contact information I have provided.

You may also, where not prohibited by law, share my information with RBC companies for the purpose of referring me to them or promoting to me products and services which may be of interest to me. You and RBC companies may communicate with me through various channels, including telephone, computer or mail, using the contact information I have provided. I acknowledge that as a result of such sharing the RBC companies may advise you of those products or services provided to me by the RBC companies. If I also deal with other RBC companies, you may, where not prohibited by law, consolidate this information you have about me to allow you and any of the RBC companies to manage my relationship with the RBC companies and your business.

I understand that you and the RBC companies are separate, affiliated corporations. RBC companies include your parent companies, affiliates and subsidiaries wherever located engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and custodial services; securities and brokerage services; and insurance services.

#### (d) My Right To Access My Personal Information:

I may obtain access to the information you hold about me at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to such information or to ask questions about your privacy policies, I understand that I may do so now or at any time in the future by contacting my branch.

#### (e) Your Privacy Policies:

I understand that I may obtain more information about your privacy policies by contacting my branch or by visiting your web site at [www.rbc.com/privacy](http://www.rbc.com/privacy).

**21. Exchange Control Restrictions:** The use of credit cards issued by you is subject to existing Exchange Control Regulations governed by the Central Bank of Barbados. I agree to be bound by these regulations and thereby understand that non-compliance may result in the withdrawal of the Card.

**22. Impermissible Transactions:** The Card issued on the Account may only be used and directed by me. I agree not to use the Account and/or the Card in any manner, for any illegal, improper or unlawful purpose. I acknowledge and agree that you reserve the right to prevent the Account and/or the Card from being used for certain types of transactions as determined by you, including but not limited to, transactions connected to internet gambling.

**23. Restraint or Closure of Account:** You reserve the right to freeze or close my Account at any time with or without notice to me, as appropriate, if required by law; or if you have reasonable grounds to believe that I did or may commit fraud, use the Account for any unlawful or improper purpose or operate the Account in a manner that it is not in keeping with the law; or if I violate the terms and conditions of any agreement applicable to the Account or any Account related services. You may also freeze or close the Account if I am a victim of fraud or identity theft in order to prevent future losses.

**24. Succession and Assignment:** This Agreement contains my continuing consent and agreement and shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns as permitted herein and shall enure to the benefit of RBC Royal Bank (Barbados) Limited and its successors and assigns. I shall not be entitled to transfer or assign all or any of my rights, benefits or obligations under this Agreement without your prior written consent (and/or any of your affiliates where necessary). You may at any time without my prior approval or consent transfer or assign all or any of your rights, benefits or obligations under this Agreement to any of your affiliates or any other person. You may disclose to potential or actual transferees or assignees, confidential information regarding me, (including any such information provided by me to you) and you shall not be liable for any such disclosure.

**25. Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of Barbados and I hereby submit to the jurisdiction of the courts of Barbados on any matter relating to this Agreement.



RBC Royal Bank

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RBC Royal Bank

## RBC ROYAL BANK (BARBADOS) LIMITED CREDIT CARDHOLDER AGREEMENT

**1. What the Words Mean:** As this Agreement and the Disclosure Statement are read, please remember that,

“I”, “me” and “my” mean the Applicant for the Account and a Card. If there is one or more than one Co-Applicant for a Card, these words also mean the Applicant and each Co-Applicant individually, and “we”, “us” and “our” mean the Applicant and each Co-Applicant collectively; and

“you” and “your” mean RBC Royal Bank (Barbados) Limited.

Please also remember that in this Agreement and the Disclosure Statement,

“Account” means the credit card account you have opened in the Applicant’s name to which all Debt is charged;

“Account Statement” means your written statement of the Account that you prepare for the Applicant approximately every 4 weeks [the period covered by each Account Statement will vary between 27 and 34 days];

“Applicant” means the individual who has signed the Application as the applicant;

“Application” means the request made to you for the Account and my Card;

“Card” means the RBC Royal Bank™ credit card you issue on the Account in my name and all renewals of and replacements for that credit card;

“Cash Advance” means an advance of cash that is charged to the Account with or in connection with my Card;

“Co-Applicant” means an individual who has signed the Application as a co-applicant;

“Credit Limit” means the maximum amount of Debt that can remain outstanding and unpaid at any time in the Account;

“Debt” means all amounts charged to the Account with or in connection with Cards, including Purchases, Cash Advances, interest, service fees and other charges;

“Disclosure Statement” means your written statement of the Interest Rate, service fees and other charges for the Account set out in a document accompanying my Card when you issue it to me and in any other document or statement you may send to me from time to time;

“Due Date” means the date indicated as such on an Account Statement;

“Interest-Bearing Balance” means the unpaid balance of the Debt outstanding in the Account that is made up of any combination of Interest-Bearing Purchases and Cash Advances;

“Interest-Bearing Purchase” means a Purchase appearing on an Account Statement for the first time that is not paid in full by the Due Date shown there;

“Interest Rate” means the annual percentage rate of interest referred to in the Disclosure Statement that is set out on each Account Statement;

“Minimum Payment” means the amount indicated as such on an Account Statement;

“New Balance” means the amount indicated as such on an Account Statement;

“Personal Identification Number” means the personal identification number that I have received or selected in your set way;

“Purchase” means a purchase of goods or services (or both) that is charged to the Account with or in connection with my Card; and

“Statement Date” means the date indicated as such on an Account Statement.

I agree with you as follows:

2. **General Terms of Agreement:** This Agreement and the Disclosure Statement apply to the Account and my Card. This Agreement replaces all prior cardholder agreements between you and me for the Account and my Card.

If I sign, use or accept my Card, it will mean that I have received and read this Agreement and the Disclosure Statement. It will also mean that I have understood and agreed with you to everything written here and in the Disclosure Statement.

3. **Card Use:** I may use my Card to obtain advances of money from you through Purchase transactions, Cash Advance transactions, and other transactions you permit from time to time. The use of the Account and my Card is governed by this Agreement. I must not use my Card after the expiration date shown on it or after the termination of this Agreement.
4. **Card Ownership:** You are the owner of my Card. No one but me is permitted to use my Card. I do not have the right to assign or transfer this Agreement, the Account or my Card to anyone else.
5. **Lost or Stolen Card:** I must tell you at once if my Card is lost or Stolen or if I suspect it is lost or stolen. I may do this in the way you have set out on each Account Statement.

If my Card is lost or stolen, I will be liable to you for:

- (a) all Debt up to a maximum of \$50.00, resulting from the loss or theft of my Card that is incurred before the time I tell you about that loss or theft through any one or more transactions on the Account in which only my Card or Account number has been used to complete those transactions, and
- (b) all Debt resulting from the loss or theft of my Card that is incurred before the time I tell you about that loss or theft through anyone or more transactions on the Account in which my Card and Personal Identification Number have been used together to complete those transactions.

I will not be liable to you for any Debt resulting from the loss or theft of my Card that is incurred after the time I tell you about that loss or theft.

6. **Credit Limit:** You will set a Credit Limit for the Account and you may change it periodically. You will tell me what the current Credit Limit is on the document accompanying my Card when you issue it to me and on each Account Statement. I will not permit the Debt I owe to you at any time to exceed the Credit Limit. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed the Credit Limit you set from time to time. I understand that the use of my Card and the Account may be suspended, at your discretion, if the Credit Limit is exceeded.
7. **Liability for Debt:** Subject to Section 5, I will be liable to you for all Debt charged to the Account no matter how it is incurred or who has incurred it and even though, in the case of a Co-Applicant, you send Account Statements to the Applicant. If there is one or more than one Co-Applicant, we will be jointly and severally liable to you for all of that Debt and everything else we have agreed to with you in this Agreement.

You may apply any money I (or anyone or more of us) have on deposit with you or any of your affiliates against any debt I (or anyone or more of us) have not paid to you as required under this Agreement without notice to me (or any of us).

**8. Payment of Debt:**

- (a) Subject to sub-Sections 8(b), 8(c) and Section 16, I may pay the Debt I owe to you in full or in part at any time.
- (b) Subject to sub-Sections 8(c) and Section 16, I must make one of the following payments of the Debt shown on each Account Statement by the Due Date shown there in order to keep the Account up-to-date:
- (i) a payment in full of the New Balance shown on the current Account Statement if that New Balance is less than \$25.00 (in the case of a Visa<sup>®</sup> Classic or MasterCard<sup>®</sup> Standard Account), or \$50.00 (in the case of a Visa Platinum or Visa Gold Account),
- (ii) a payment of not less than the Minimum Payment shown on the current Account Statement if the New Balance shown on that Account Statement is \$25.00 or more (in the case of a Visa Classic or MasterCard Standard Account), or \$50.00 or more (in the case of a Visa Platinum or Visa Gold Account).
- (c) I must also pay the amount of any Debt that exceeds the Credit Limit at once to keep the Account up-to-date. I must pay this excess even though

you may not yet have sent an Account Statement to the Applicant on which that excess appears. I may ask for a Credit Limit increase by contacting my RBC Royal Bank branch.

- (d) I must keep the Account up-to-date at all times even when you are delayed in or prevented from sending, for any reason, any one or more Account Statements to the Applicant. I must contact your Credit Card or Card Services Centre at least once a month during such a delay or interruption to obtain any payment information I do not have and need to know in order to comply with this Section.

**9. Interest Charges:**

- (a) *Interest-Free Purchases:* I will not pay interest on the amount of any Purchase appearing on an Account Statement for the first time that is paid in full by the Due Date shown there, provided all other Debt shown on the Account Statement is also paid in full by that Due Date,
- (b) *Interest-Bearing Balance:* I will pay interest on the Interest-Bearing Balance at the Interest Rate in effect in the manner described below, and in Sub-Section 9(c):

You will charge me interest:

- (i) on the amount of each Interest-Bearing Purchase from (and including) the posting date recorded for them on the Account Statement where they appeared for the first time to the day you receive payment in full of the Interest-Bearing Balance; and
- (ii) on the amount of each Cash Advance from (and including) the day I obtain them to the day you receive payment in full of the Interest-Bearing Balance.
- (c) *Interest-Calculation:* The interest you charge on the Interest-Bearing Balance accrues daily. You will calculate this interest by multiplying the Interest-Bearing Balance outstanding on any day by the Interest Rate in effect and in dividing the result by the number of days in the year.

You will post the interest I owe on the Interest-Bearing Balance for the period covered by an Account Statement to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

You will not charge interest on billed interest or service fees and other charges, except foreign currency fees.

10. **Application of Payments:** You will apply each payment of the Debt in the following order: interest charges; service fees and other charges; billed Cash Advances; Interest-Bearing Purchases; unbilled Cash Advances; unbilled Purchases. Unless you otherwise agree, any payment must be made in money which is legal tender at the time of payment.

11. **Service Fees and Other Charges:** I must pay all service fees and other charges that apply to the Account, as described in the Disclosure Statement and in any document or other written statement you may send to me from time to time. You will charge them to the Account at the time I incur them.

12. **Automated Banking Machines:** I may use my Card together with my Personal Identification Number to make transactions on the Account at those banking machines and terminals you operate and at any other banking machines and terminals you designate from time to time, subject to my agreement with you governing the use of my Personal Identification Number.

I clearly understand that it is my responsibility to preserve the confidentiality of my Personal Identification Number and that any use of this number, fraudulent or otherwise, is for my account.

13. **Debt incurred without a Card:** If I incur Debt without having presented my Card to a merchant (such as for a mail order or telephone Purchase), the legal effect will be the same as if I used my Card and signed a Purchase or Cash Advance draft.

14. **Changes to Disclosure Statement:** You may change the Interest Rate, service fees and other charges for the Account set out or referred to in the Disclosure Statement periodically. I will be given at least 30 days prior written notice of each change, directed to the Applicant's address last appearing on your records. If my Card is used or any Debt remains unpaid after the effective date of a change, it will mean that I have agreed to the change.

15. **Changes to Agreement:** You may change this Agreement periodically. I will be given at least 30 days prior written notice of each change, directed to the address last appearing on your records. My continued use of one or more accounts, a Card together with my Personal Identification Number or any of your services as provided for in this Agreement after the effective date of a change, will mean that I have agreed to the change.

**16. Termination:**

- (a) You or I may terminate this Agreement, and you may withdraw my rights and privileges in respect to my Card and the Account, at any time without notice. If this happens, I must pay all Debt at once and return my Card to you at once.
- (b) If I fail to comply with my obligations to you under this Agreement, I will be liable to you for:
- (i) all court costs and reasonable legal fees and expenses (on a solicitor-client basis) you incur through any legal process to recover any Debt; and
- (ii) all costs and expenses you incur in reclaiming my Card.

17. **Problems with a Purchase:** You will not be responsible for any problem I have with any Purchase. If I have a problem or dispute with a merchant regarding a Purchase, I must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant. You will also not be responsible if my Card is not honoured by a merchant at any time and for any other problem or dispute I may have with the merchant.

18. **Account Verification:** I must examine promptly all Account Statements and each entry and balance recorded in them.

I must notify you in writing of any errors, omissions or objections to an Account Statement, or an entry or balance recorded in it within 30 days from the Statement Date recorded on that Account Statement.

If I do not notify you as required, you are entitled to treat the above Account Statements, entries and balances as complete, correct and binding on me and you will be released from all claims by me in respect of those Account Statements, entries and balances.

You may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish my liability for that Debt.

19. **RBC Rewards:** Some of your Cards allow me to earn RBC Rewards points which can be redeemed for gift cards, travel and other rewards. If I have this type of Card, the RBC Rewards Terms and Conditions set out the terms of my participation in the RBC Rewards program. They are available for my review at [rbcrewards.com](http://rbcrewards.com) and are subject to change without notice to me.

**20. (a) Collection of my Personal Information:**

You may collect financial and other information about me, such as:

- (i) information establishing my identity (for example, name, address, phone number, date of birth, etc.) and my personal background;
- (ii) information related to transactions arising from my relationship with and through you, and from other financial institutions;
- (iii) information for the provision of products and services;
- (iv) information provided by me on any application for your products and services; and
- (v) information about financial behavior such as my payment history and credit worthiness.

You may collect and confirm this information during the course of your relationship with me. You may obtain this information from a variety of sources, wherever located, including from me, from service arrangements I make with or through you, from credit reporting agencies and other financial institutions (including correspondent banks), from registries, from references I provide to you and from other sources, as is necessary for the provision of your products and services.

I acknowledge receipt of notice that from time to time reports about me may be obtained by you from credit reporting agencies.

**(b) Use of my Personal Information:**

This information you collect about me may be used or disclosed for the following purposes: