



To understand how RBC® collects, uses and shares your personal information under the Program, please see the Collection and Use of Personal Information section.

1. Definitions

“You” or **“your”** means either, depending on the context, (i) the Primary Applicant and/or the Co-Applicant on a Net Purchase Personal Credit Card Account; (ii) the Business Applicant and/or any Business Owner on a CLSB Account; (iii) the Business Avion® Applicant, any Business Owner and/or a Participating Cardholder on a Business Avion Credit Card Account; (iv) the Commercial Applicant, a Points Owner and/or a Participating Cardholder on a Commercial Avion Credit Card Account; (v) the Primary Account Owner and/or the Joint Account Owner of an Eligible Banking Rewards Account that is enrolled in the Value Program™; (vi) the Primary Account Owner and/or any Joint Account Owner of an Eligible Banking Rewards Account who is/are participating in the RBC Referral Awards® Program; (vii) the Primary Account Owner of an Eligible Personal Deposit Account; or (viii) an Eligible Avion Rewards Core Product Account Client; or (ix) an Avion Select Member and

“Royal Bank”, “we”, “us” or **“our”** means Royal Bank of Canada.

“Account” means either a Credit Card Account, an Eligible Banking Rewards Account, an Eligible Personal Deposit Account, or an Avion Rewards™ Core Product Account.

“Air Travel Reward” means air travel that Points can be redeemed for in accordance with the Redemption Schedule, and which is only available to Avion Air Travel Rewards Participants.

“Alternate Contact” means a single individual appointed by you in our prescribed manner, or by a Designate on a Commercial Avion Credit Card Account, who is authorized to redeem Points on your behalf, exclusively for Travel Rewards, as per these Terms. An Alternate Contact is not authorized to do any other transactions with the Points, nor redeem Points for any other type of reward. An Alternate Contact does not have to be a Cardholder on the Credit Card Account, nor employed by the Business Avion Applicant or the Commercial Applicant.

“Authorized Person” means a representative of a Business Applicant or a Commercial Applicant, including an individual Business Owner or authorized signing officer.

“Authorized User” means an individual, other than the Primary Applicant and the Co-Applicant, to whom we issue a Card on a Personal Credit Card Account at the request of the Primary Applicant or the Co-Applicant.

“Avion Account” means a (i) Personal Avion Credit Card Account, Business Avion Credit Card Account, or Commercial Avion Credit Card Account, an (ii) Eligible Banking Rewards Account that is enrolled in the Value Program if its Primary Account Owner and/or Joint Account Owner (if there is one) is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, an (iii) Eligible Banking Rewards Account if (a) its Primary Account Owner or Joint Account Owner who is participating in the RBC Referral Awards Program (as applicable) is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, (b) the Eligible Banking Rewards Account is also enrolled in the Value Program and its Joint Account Owner (if there is one) is a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, or (c) more than one (1) of its Joint Account Owners are participating in the RBC Referral Awards Program and at least one (1) of them is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, and an (iv) Eligible Personal Deposit Account. Having an Avion Account automatically makes you an Avion Air Travel Rewards Participant.

“Avion Air Travel Rewards Participant” means any person entitled to redeem Points for Air Travel Rewards from the Redemption Schedule, namely (i) the Primary Applicant and the Co-Applicant on a Personal Avion Credit Card Account; (ii) a Participating Cardholder on a Business Avion Credit Card Account; (iii) a Participating Cardholder, a Points Owner or a Designate on a Commercial Avion Credit Card Account; (iv) the Primary Account Owner and the Joint Account Owner (if there is one) of an Eligible Banking Rewards Account that is enrolled in the Value Program, if at least one (1) of them is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account; (v) the Primary Account Owner or a Joint Account Owner of an Eligible Banking Rewards Account who is participating in the RBC Referral Awards Program (as applicable), if such Primary Account Owner or Joint Account Owner is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account; (vi) the Primary Account Owner or a Joint Account Owner of an Eligible Banking Rewards Account who is participating in the RBC Referral Awards Program (as applicable), if the Eligible Banking Rewards Account is also enrolled in the Value Program and its Joint Account Owner (if there is one) is a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account; (vii) all Joint Account Owners of

an Eligible Banking Rewards Account who are participating in the RBC Referral Awards Program if at least one (1) of them is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account; and (viii) the Primary Account Owner of an Eligible Personal Deposit Account.

“Avion Rewards Core Product Account” means the following product accounts: RBC personal deposit accounts listed at <https://www.avionrewards.com/eligible-products.html> and as updated by RBC from time to time that are not Eligible Banking Rewards Accounts (collectively **“Avion Rewards Core Personal Deposit Accounts”**), RBC personal investment products listed at <https://www.avionrewards.com/eligible-products.html> and as updated by RBC from time to time, where the RBC personal investment product is not the Eligible Avion Rewards Core Product Account Client's sole rewards eligible product, RBC installment loans, lines of credit and home equity financing products that are not tied to a business banking profile and are listed at <https://www.avionrewards.com/eligible-products.html> and as updated by RBC from time to time and personal credit cards issued by Royal Bank of Canada listed at <https://www.avionrewards.com/eligibleproducts.html> and as updated by RBC from time to time (collectively **“Avion Rewards Core Credit Card Account”**).

“Avion Rewards in RBC Group Advantage Offer Terms and Conditions” means the terms and conditions that govern and explain the RBC Group Advantage Offers, which were provided to you when you opened your Eligible Personal Deposit Account and which are available at <https://www.rcroyalbank.com/business/campaign/winter2019/groupadvantage/pba/assets-custom/includes/terms-and-conditions.html>.

“Avion Rewards Travel Concierge Advisor” means a travel advisor at the Avion Rewards Travel Concierge for Private Banking dedicated to RBC Avion Visa Infinite Privilege for Private Banking Cardholders only.

“Business Applicant” means the legal entity that applies for a Business Credit Card Account.

“Business Avion Applicant” means the legal entity that applies for a Business Avion Credit Card Account.

“Business Avion Credit Card Account” means an RBC Avion Visa Business or RBC Avion Visa Infinite Business⁺ Credit Card Account/Card.

“Business Credit Card Account” means a CLSB Account or Business Avion Credit Card Account.

“Business Owner” means a sole proprietor or any individual who has invested in a business as a partner, shareholder, member, limited partner or beneficial owner, and who is authorized to act and make financial decisions on behalf of the Business Applicant.

“Card” means any credit card that we issue on a Credit Card Account.

“Cardholder” means an individual to whom we issue a Card.

“Charity Reward” means a redemption of Points to make a charitable donation to any registered charitable organizations as we may designate from time to time.

“CLSB Account” means an RBC Visa Credit Line for Small Business™ Account/Card.

“Co-Applicant” means an individual who applies for a Personal Credit Card Account as the co-applicant, and to whom we issue a Card.

“Commercial Applicant” means the legal entity that applies for a Commercial Avion Credit Card Account.

“Commercial Avion Credit Card Account” means an RBC Commercial Avion Visa Credit Card Account/Card.

“Credit Card Account” means any personal, business or commercial credit card account that allows Cardholders to earn Points.

“Credit Card Account Statement” means the monthly paper or electronic statement of the Credit Card Account that we prepare approximately every four (4) weeks.

“Designate” means, for Commercial Avion Credit Card Accounts in a Points Roll-Up scenario where Points are for the benefit of the Commercial Applicant only, a single individual employed and appointed in our prescribed manner by the Commercial Applicant, who is authorized to redeem Points from the Recipient Account on behalf of the Commercial Applicant, in accordance with these Terms. For greater certainty, a Designate is not the owner of the Points in the Recipient Account and is only acting on the Commercial Applicant's behalf for Points redemption purposes.

“Eligible Avion Rewards Core Product Account Client” means a client with sole or joint ownership of an Avion Rewards Core Product Account who has enrolled in the Program as set out in the “How to Earn Points” section of these Terms. For greater certainty, an Authorized User on an Avion Rewards Core Credit Card Account is not considered an Eligible Avion Rewards Core Product Account Client. Eligible Avion Rewards Core Product Account Clients must be 13

years of age or older. If you are a minor (i.e. if you are below the age of majority in the province or territory in which you reside), you may not qualify to receive some benefits of the Program.

“Eligible Banking Rewards Account” means (i) any of the personal banking accounts designated by us and listed in the [Value Program Terms and Conditions](#) and that, if enrolled in it, allows you to participate in the Value Program, or (ii) any of the personal banking accounts designated by us and listed in the RBC Referral Awards Program Terms and Conditions <http://referralawards.rbc.com> and that, if selected by you, allows you to earn Points under RBC Referral Awards Program.

“Eligible Personal Deposit Account” means any of the personal banking or savings accounts designated by us and listed in the [Avion Rewards in RBC Group Advantage Offer Terms and Conditions](#) or in any other “Avion Rewards Offer” terms and conditions in force from time to time, and that allows (or allowed) you to participate in various offers.

“Avion Select Member” means an individual who is participating in the Program through the use of OFI Card(s) and does not have another eligible Account and has enrolled in the program as set out in the “How to Participate in the Program” section. Avion Select Members must be Canadian residents with a valid Canadian address and be the age of majority in the province in which the client resides. If for any reason Royal Bank believes a user may be under the age of majority, it reserves the right to request proof of age of such user. If such proof is not provided, or if it is discovered the user is under the age of majority, all personal information regarding that individual will be deleted and Royal Bank reserves the right to limit and/or ban the user from Membership in the Program. Avion Select Members become clients of Royal Bank upon enrolment in Avion Rewards.

“Good Standing” has the meaning given to that term in the “Accounts in Good Standing” section of these Terms.

“Inactive Account” means an Avion Select Member has not earned or used any cash back rewards for a period of twenty-four (24) months.

“Individual Earn” means an option that a Business Avion Applicant or a Commercial Applicant can select for all or certain Cardholders on a Business Avion Credit Card Account or a Commercial Avion Credit Card Account and that, if selected, allows for those Cardholders to be Participating Cardholders.

“Joint Account Owner” means a/the co-owner of an Eligible Banking Rewards Account, an Eligible Personal Deposit Account or an Avion Rewards Core Personal Deposit Account.

“Net Purchase” means the full amount charged to a Credit Card Account for a purchase of goods and/or services made by a Cardholder, including taxes, less any credits.

“Net Purchase Credit Card Account” means any personal, business or commercial credit card account that allows Cardholders to earn Points on Net Purchases.

“Net Purchase Personal Credit Card Account” means any personal credit card account that allows Cardholders to earn Points on Net Purchases.

“Non-Avion Account” means (i) any Credit Card Account other than a Personal Avion Credit Card Account, a Business Avion Credit Card Account, a Commercial Avion Credit Card Account, a Personal ION Account or an Avion Rewards Core Credit Card Account, (ii) an Eligible Banking Rewards Account that is enrolled in the Value Program if neither of its Primary Account Owner or Joint Account Owner (if there is one) is also a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, and (iii) an Eligible Banking Rewards Account if (a) its Primary Account Owner or Joint Account Owner who is participating in the RBC Referral Awards Program (as applicable) is not a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, (b) the Eligible Banking Rewards Account is also enrolled in the Value Program but its Joint Account Owner (if there is one) is not a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account, or (c) more than one (1) of its Joint Account Owners are participating in the RBC Referral Awards Program but none of them is a Primary Applicant, a Co-Applicant or an Authorized User on a Personal Avion Credit Card Account.

“OFI Card” means any debit card or credit card that a financial institution other than RBC has issued on a Credit Card Account.

“OFI Cardholder” means an individual to whom a financial institution other than RBC has issued an OFI Card.

“Originating Account” means, in a Points-Roll-Up scenario only, a Rewards Account from which Points “roll-up” to a Recipient Account.

“Participating Cardholder” means any Cardholder on a Business Avion Credit Card Account or a Commercial Avion Credit Card Account who is entitled to redeem the Points in the Rewards Account tied to their Card, but who doesn’t necessarily have ownership rights over these Points.

“Personal Avion Credit Card” means either the RBC Avion Visa Infinite Privilege[‡], RBC Avion Visa Infinite Privilege *for Private Banking*, RBC Avion Visa Infinite[‡], or RBC Avion Visa Platinum[‡] Credit Card Account/Card.

“Personal Credit Card Account” means Net Purchase Personal Credit Card Accounts and Avion Rewards Core Credit Card Accounts.

“Personal Deposit Account” means an Eligible Banking Rewards Account, Eligible Personal Deposit Account or an Avion Rewards Core Personal Deposit Account.

“Personal ION Account” means either the RBC ION™ Visa or the RBC ION+™ Visa Credit Card Account.

“Point” means an Avion point.

“Points Owner” means, for Commercial Avion Credit Card Accounts in a Points Roll-Up scenario where Points are for the benefit of one (1) individual only, a natural person designated and employed by the Commercial Applicant, who is an Authorized Person or not, to whom the Commercial Applicant gives access to, and ownership of, the Points contained in the Recipient Account and who is allowed to redeem the Points for their own benefit. For greater certainty, a Points Owner does not have to be a Cardholder.

“Points Roll-Up” means an option that a Business Avion Applicant or a Commercial Applicant can select for all or certain Cardholders on a Business Avion Credit Card Account or a Commercial Avion Credit Card Account and that, if selected, allows for Points earned by these Cardholders to (i) “roll-up” to one or more Recipient Account(s) designated by the Business Avion Applicant, or (ii) “roll-up” to one Recipient Account designated by the Commercial Applicant. For greater certainty, this means that Cardholders with an Originating Account would not have access to, nor be able to redeem, the Points earned with their Card.

“Primary Account Owner” means the person that we consider to be the main owner of an Eligible Banking Rewards Account, an Eligible Personal Deposit Account or an Avion Rewards Core Personal Deposit Account. When the Account is jointly owned, it is the first person listed as an owner, per our records.

“Primary Applicant” means the individual who has applied for, and who is the primary Cardholder on, a Personal Credit Card Account. For greater certainty, a Primary Applicant does not include a Co-Applicant or an Authorized User.

“Program” means the Avion Rewards program formerly known as RBC Rewards®.

“RBC Financial Rewards®” means the redemption of Points for a voucher that may be used to make a contribution towards any of the registered plans listed under the RBC Registered Rewards® category, or applied towards any of the following financial products: RBC Mortgage, RBC Homeline Plan®, Royal Credit Line® and RBC Personal Loan in accordance with these Terms.

“RBC Mortgage” means a 1st ranking residential mortgage (in Quebec, a “hypothec”) on an owner-occupied residential property of four (4) units or less, or an RBC Homeline Plan, granted by you as borrower or co-borrower to Royal Bank of Canada, Royal Trust Corporation of Canada or The Royal Trust Company.

“RBC Personal Loan” means a loan granted to you for personal use including variable rate, fixed rate and conditional sales contracts through our retail dealer services that are assigned to Royal Bank of Canada. This excludes any loan that is not in good standing both at the time your Points are redeemed and the time the RBC Financial Rewards voucher is applied towards your loan.

“RBC Referral Awards Program” means the program that is offered and maintained by Royal Bank and which provides eligible professionals who meet the program’s eligibility requirements with the possibility to earn Points and other recognitions for qualified mortgage referrals to Royal Bank, in accordance with the RBC Referral Awards Program Terms and Conditions.

“RBC Referral Awards Program Terms and Conditions” means the terms and conditions that govern and explain the RBC Referral Awards Program, which were provided to you when you enrolled in the program and which are available when you sign in at <https://referralawards.rbc.com>.

“RBC Registered Rewards” means a category of RBC Financial Rewards comprised of any of the following registered plans: Registered Retirement Savings Plan (“RRSP”), Registered Education Savings Plan (“RESP”), Registered Disability Savings Plan (“RDSP”) and/or Tax-Free Savings Account (“TFSA”) held with Royal Bank of Canada, RBC Dominion Securities Inc., RBC Direct Investing Inc. or RBC Phillips, Hager & North Investment Counsel Inc.

“RBC Travel Rewards” means all travel rewards offered through the Program, other than an Air Travel Reward.

“Recipient Account” means, in a Points-Roll-Up scenario only, a Rewards Account to which Points “roll-up” to one or more Originating Accounts.

“Redemption Schedule” means the most current “Air Travel Redemption Schedule”, which is only available to Avion Air Travel Rewards Participants, and that allows them to book an Air Travel Reward for a fixed number of Points, depending on the travel destination and the price of the airline ticket. The most current Redemption Schedule may be found on our web site at www.avionrewards.com.

“Reward(s)” means any reward for which Points may be redeemed under the Program.

“Rewards Account” means the nominal account tied to (i) a Credit Card Account or a Card, (ii) an Eligible Banking Rewards Account, (iii) an Eligible Personal Deposit Account or (iv) an Avion Rewards Core Product Account(s) of an Eligible Avion Rewards Core Product Account Client, that Royal Bank opens and maintains for the crediting and debiting of Points in connection with the Program or any other program that allows participants to earn Points. In a Points Roll-Up scenario, the Rewards Account can also be referred to as the Originating Account or the Recipient Account.

“Statement Date” means the date on which the Credit Card Account Statement is prepared, which corresponds to the last day of the Credit Card Account Statement period.

“Terms” means these Avion Rewards Terms and Conditions.

“Travel Rewards” means RBC Travel Rewards and Air Travel Rewards, collectively.

“Value Program” means the program that is offered and maintained by Royal Bank and which provides the Primary Account Owner and the Joint Account Owner (if there is one) with certain benefits for having and using their Eligible Banking Rewards Account, such as monthly account fee rebates and the possibility to earn Points, in accordance with the [Value Program Terms and Conditions](#).

“Value Program Terms and Conditions” means the terms and conditions that govern and explain the Value Program, which were provided to you prior to enrolling your Eligible Banking Rewards Account in the Value Program and which are available at <https://www.rbcroyalbank.com/onlinebanking/servicech/pdf/br-value-program.pdf>.

You agree with us as follows:

2. General Terms

These Terms apply to the Program. The agreements applicable to your Account(s) are issued separately.

While you are responsible for any charges and fees applicable to your Account(s), the Program is offered to you at no additional costs or charges.

The Program is based on Points. Points awarded under the Program have no cash value, cannot be exchanged for cash and do not constitute your property for any purpose. However, in certain situations or for certain types of redemption options including Pay Credit Card with Points, Pay Bills with Points, or when your Credit Card Account is not in Good Standing and we decide to use your Points to pay debt owed on your Credit Card Account, we attribute a monetary value to Points.

Points may only be redeemed, transferred to another Rewards Account, or converted to points, miles or other “partner rewards” offered through partners’ loyalty programs that Royal Bank designates from time to time, in accordance with these Terms. These Terms replace all prior terms and conditions with respect to the Program. These Terms as updated from time to time are available at www.avionrewards.com. Additional terms, conditions, instructions or disclaimers that appear on your screen that relate to the Program form part of these terms, and you accept them by continuing to participate in the Program.

3. How to Participate in the Program

Applicable to Net Purchase Credit Card Accounts:

To participate in the Program and start earning Points, you need to activate and sign your Card, and/or use your Card or Net Purchase Credit Card Account. As soon as you or any Authorized User on the Net Purchase Credit Card Account uses their Card or Net Purchase Credit Card Account, it means that you have read these Terms, and that you understand and agree with everything provided herein.

Applicable to Eligible Banking Rewards Accounts:

To participate in the Program and start earning Points, you need to either:

- have an Eligible Banking Rewards Account that is enrolled in the Value Program, and meet all the other eligibility criteria stated in the Value Program Terms and Conditions. By enrolling your Eligible Banking Rewards Account in the Value Program, it means that you acknowledge that these Terms are supplementary to the Value Program Terms and Conditions, that they also govern your participation in the Value Program and that you understand and agree with everything provided herein; and/or
- participate in the RBC Referral Awards Program as a “Points Member” (as defined in the RBC Referral Awards Program Terms and Conditions) and have elected to receive the Points earned under that program in the Rewards Account tied to your Eligible Banking Rewards Account, and meet all the other eligibility criteria stated in the RBC Referral Awards Program Terms and Conditions. By participating in the RBC Referral Awards Program as a Points Member, it means that you acknowledge that these Terms are supplementary to the RBC Referral Awards Program Terms and Conditions,

that they also govern your participation in the RBC Referral Awards Program and that you understand and agree with everything provided herein.

Applicable to Eligible Personal Deposit Accounts:

To participate in the Program and start earning Points, you need to have an Eligible Personal Deposit Account and meet all the other eligibility criteria stated in the [Avion Rewards in RBC Group Advantage Offer Terms and Conditions](#).

You may also be an existing Program participant for having opened an Eligible Personal Deposit Account as part of previous “RBC Rewards in Banking Offers”. You will refer to the “RBC Rewards in Banking Terms and Conditions” provided to you when you opened your Eligible Personal Deposit Account for details.

Applicable to Avion Rewards Core Product Accounts:

To participate in the Program as an Eligible Avion Rewards Core Product Account Client, you must have at least one Avion Rewards Core Product Account and either i) have at least one Rewards Account or ii) enroll in the Program through either www.avionrewards.com or the Avion Rewards app. Where the Avion Rewards Core Product Account is jointly owned, each joint owner must enroll separately.

Applicable to Avion Select Members:

To participate in the Program as an Avion Select Member you must have at least one OFI Card, and enroll in the Program through either www.avionrewards.com or the Avion Rewards app.

4. How to Earn Points

Applicable to Net Purchase Credit Card Accounts:

Points are earned for any Net Purchase made by any Cardholder on a Net Purchase Credit Card Account, anywhere the Card is accepted, worldwide, beginning as soon as the Net Purchase Credit Card Account is opened and the Card is activated. Different types of Net Purchase Credit Card Accounts earn Points at a different rate. For more information, please visit [Rewards Credit Cards](#) or <https://www.rbcroyalbank.com/credit-cards/rewards.html>.

We reserve the right to unilaterally amend the earn rate applicable to your Net Purchase Credit Card Account. If we do so, we will notify you in writing at least sixty (60) days in advance.

Applicable to Eligible Banking Rewards Accounts:

a. If you participate in the Value Program:

Points are earned for eligible monthly purchase activity, or for any other types of Account activity that we may determine from time to time, made by the Primary Account Owner and/or the Joint Account Owner (if there is one) using the Eligible Banking Rewards Account, beginning as soon as the Eligible Banking Rewards Account is enrolled in the Value Program. For more information, including on the earn rate applicable to your Account, please refer to the [Value Program Terms and Conditions](#).

b. If you participate in the RBC Referral Awards Program:

Points are earned for qualified mortgage referrals that you make in accordance with the RBC Referral Awards Program Terms and Conditions, or for any other types of activity that we may determine from time to time, beginning as soon as you become a participant in the RBC Referral Awards Program. For more information, including on the number of Points that you may earn per qualified mortgage referral, please refer to the RBC Referral Awards Program Terms and Conditions.

Applicable to Eligible Personal Deposit Accounts:

Points are earned for eligible activity and transactions made by the Primary Account Owner or the Joint Account Owner using the Eligible Personal Deposit Account during the applicable promotional period, beginning as soon as the Eligible Personal Deposit Account is open. For more details, refer to the [Avion Rewards in RBC Group Advantage Offer Terms and Conditions](#).

Applicable to Avion Rewards Core Product Accounts:

Points are earned by an Eligible Avion Rewards Core Product Account Client when they use their Avion Rewards Core Product Account and meet the eligibility requirements for an offer from RBC that earns Points. Avion Rewards Core Product Accounts do not earn on Net Purchases or eligible monthly purchase activity. For more details on earning points through RBC offers, please see the “Earning Offers” section of these Terms.

Applicable to Avion Select Members:

Points earning opportunities are not currently available.

5. Additional Offers

a. General

We may also make arrangements with select merchants, retailers or service providers to allow you to earn additional or bonus Points (where eligible) for transactions made with your Account or for any other activity carried out with

any such merchant. You must refer to www.avionrewards.com for full details on these arrangements and other additional/bonus Points earning opportunities that we may make available to you from time to time.

These service providers retain all ownership rights, including all intellectual property rights, in their services and to their trademarks and logos that may appear when providing the services. These terms do not confer any right for you (i) to use their services in any way other than as expressly permitted in these Terms, or (ii) to use any of their trademarks or logos. We may receive referral fees from third parties when we refer you to them and/or you elect to purchase or obtain a product or service from them. These referral fees will not affect any fees that you may have to pay to us or to the third party.

b. Shop Feature

You are eligible for offers through the Avion Rewards shop feature (“Avion Rewards Shopping”) if you have a Personal Credit Card Account, Personal Deposit Account, Avion Rewards Core Product Account, a Business Credit Card Account, or are an Avion Select Member. Avion Select members will be eligible for the “Search” and “Offers with Cash Back to a Personal Deposit Account or Electronic Money Transfer Solution” features.

Avion Shopping includes the following services:

i) Offers

You may access promotional offers that permit you to receive cash back, discounts, enhanced services, benefits and other incentives or value. These offers may be available to you through a variety of different programs. Each offer may be governed by specific offers terms as well as terms applicable to the program through which it is available. It is your responsibility to review the program terms and offer terms and ensure you comply with all applicable terms.

For more information about Avion Rewards Shopping please see the www.avionrewards.com.

ii) Browser Extension

General: The browser extension is available through the Avion Rewards app and is available through www.avionrewards.com. To use the browser extension through www.avionrewards.com, you must agree to the browser extension terms before downloading the browser extension.

The extension allows us to present an offer to you from a participating merchant when you are browsing the participating merchant’s site. You can also search for offers from participating merchants using the extension. To receive notification of available offers while shopping from the browser extension on your device, you must enable the browser extension on your device.

Alerts: The browser extension will present you with “alerts”, which are notifications presented when you are using the browser on your mobile device. The alerts may be related to offers, coupons, merchants, pricing, payments, or similar shopping-related functionality. Alerts may be included within a relevant search result based on your search terms.

The alerts functionality is only available through the browser extension.

Payments: The browser extension will present you with certain payments-related functionality, which enables you to pay for certain purchases using RBC cards, points, or other payment products. The payments functionality may not be available on all merchant websites and will only be presented where compatible.

The payments functionality is only available through the browser extension.

iii) Search

The search functionality allows you to search within Avion Rewards Shopping for specific merchants and products and to filter the results based on certain criteria you set. Merchants with offers relevant to your search may be presented first in your search results, followed by other merchants matching your search criteria.

The search functionality is provided by a third party (Microsoft Corporation) and is only available in English. The search results are based on the search query you enter. We are not responsible for the results of your search.

Please do not include any offensive, personal or sensitive information in the search query. If you enter personal information into the search query, Microsoft Corporation will have access to such personal information and will treat it in accordance with the Microsoft Privacy Statement, available at <https://privacy.microsoft.com/en-us/privacystatement>.

Please note, if you select a product or service in the search result, you will be directed to a third party’s website to view or purchase such product or service. Any use of a third party website will be subject to, and any information you provide will be governed by, the terms of the third party website, including those relating to confidentiality, data privacy and security. We are not responsible for the information, content, product(s) or service(s) of any third party website.

iv) Offers with Cash Back to a Personal Deposit Account or Electronic Money Transfer Solution

In addition to statement credit offers, where you will receive a statement credit to your eligible RBC credit or debit card used to make the qualifying purchase, you may also be presented with some offers that will allow you to earn cash back to either your Personal Deposit Account (“RBC Account”) in the form of a statement credit regardless of the product type you used to make the qualifying purchase or if you do not have an RBC Account, you will be provided with an electronic money transfer solution to withdraw your available cashback balance through either the Avion Rewards app or www.avionrewards.com, (“Cash Back Deals”). Cash Back Deals are available within the Avion Rewards app (your device must meet the minimum operating system requirements), www.avionrewards.com, as well as through the browser extension.

Loading Offers and Completing Transactions: How you load an offer and complete the transaction will depend on whether you are loading the offer in the app or the browser.

(a) Avion Rewards app and www.avionrewards.com:

To receive the offer you first have to load the offer within the app and then click on the link provided to access the merchant’s website and complete the eligible transaction. [Note: you can view the offers you have loaded in the Avion Rewards App and at www.avionrewards.com. They will remain loaded until either you have completed an eligible transaction using the link in the offer or the Merchant withdraws the offer.]

(b) Browser Extension:

To receive the offer you first have to load the offer when it is presented to you in the browser on your device and then complete the eligible transaction during the same session you loaded the offer. [Note: the offer is only available at the time it is presented to you and may not be available the next time you browse the participating merchant’s site or search for the participating merchant.]

Earning Cash Back: The offer is funded by the participating merchant and the merchant is responsible for all terms applicable to the offer, including any exclusions, restrictions, limitations or requirements, which are set out in the offer terms. Any returns and adjustments will reduce or cancel the cash back earned by the amounts originally charged.

Cash back is earned on the pre-tax amount of the personal purchase. Cash back is earned on the Canadian dollar equivalent (calculated same day) of qualifying purchases made in a currency other than Canadian dollars. [Note: in limited circumstances, the cash back earned may be subject to foreign exchange fees, foreign currency fluctuations or other factors that may influence the amount of cash back earned. For more details, see our Adjustments and Disputes Policy for Cash Back Deals available at <https://www.rbcroyalbank.com/ways-to-bank/mobile/rbclaunch/shopping/adjustment.html>.]

Holding Period: Earned cash back will be subject to a holding period determined solely by the merchant. The applicable holding period is based on the participating merchant’s return policy and when the merchant funds the cash back. [Note: in some industries, for example travel and accommodations, the holding period may apply until the trip or stay has concluded and the merchant funds the cash back.]

Cash back that is subject to the holding period is referred to in the app as “pending” and will remain “pending” until the applicable return period has ended and the merchant has funded the offer.

Receiving Cash Back: After the applicable holding period, we will automatically deposit the earned cash back into your RBC Account between 7-10 business days after the end of the holding period. If you do not have an RBC Account then your available cashback can be viewed on the Avion Account Summary and an electronic money transfer solution will be provided to you through the Avion Rewards App or www.avionrewards.com.

Incorrect Cash Back Amount: The amount of cash back paid to you for Cash Back Deals is dependent on the amount received from the merchant. If you believe the amount of pending or paid cash back is incorrect, please see our Adjustments and Disputes Policy for Cash Back Deals available at <https://www.rbcroyalbank.com/ways-to-bank/mobile/rbclaunch/shopping/adjustment.html>. [Note: we provide 100% of the cash back payment we receive from the merchant to you.]

We are not responsible for any representations or warranties (express or implied) related to any third party services, including any warranties relating to accuracy, completeness, merchantability or fitness for a particular purpose.

v) Electronic Money Transfer

If you participate in Cash Back Deals but you do not have an RBC Account, we will provide you with an electronic money transfer solution by means of an *Interac* e-Transfer service for the cash back rewards you earn from time to time.

A minimum balance may be required to perform an electronic money transfer from your available cashback. Details on how to perform the e-transfer and minimum balances required will be displayed beside your account summary on Avion Rewards. Options for cashing out your available cashback may change over time and will be set out in the Avion Rewards App and www.avionrewards.com.

If you are unable or unwilling to accept payment via the Interac e-Transfer service then you will be unable to cash out your available cashback and your cashback will continue to accumulate and displayed in your Avion Rewards Account Summary. If you send an e-Transfer using the e-Transfer Service, you are responsible for (i) providing a correct and operational email address and/or mobile number and (ii) notifying us promptly of any change to the email address and mobile number of the Recipient.

Applicable to Avion Select Members:

For Avion Select Members, the *Interac* e-Transfer may only be sent to the email address associated with the Avion Select Member profile.

RBC is not responsible for any error on your part in utilizing the electronic money transfer. Additional text messages or data charges may apply for the recipient depending on their carrier and/or plan. Please see additional terms of the *Interac* e-Transfer service.

Your use of the electronic money transfer solution means that you have received, read and agreed to all of these terms.

We reserve the right to suspend the provision of the electronic money transfer solution to prevent your available cashback from being used for any illegal, improper or unlawful purposes. We may also terminate your participation in Shopping by RBC for any reason, including if we believe it may violate applicable law or these terms.

a. Fees

There are no fees for using Avion Rewards Shopping, but we may charge fees in the future. We will give you prior notice of any fees, in accordance with the “Changing These Terms” section.

6. Accounts in Good Standing

Applicable to Net Purchase Credit Card Accounts:

The Program is available to you if you have a Net Purchase Credit Card Account and/or a Card in Good Standing.

For a Cardholder to earn Points on a Net Purchase, the Net Purchase Credit Card Account and/or the Card must be in Good Standing, which means that it must not be past due for more than two (2) consecutive Net Purchase Credit Card Account Statement periods, closed, charged off or in credit revoked status at the time the applicable Net Purchase is posted to the Net Purchase Credit Card Account, each according to our policies that may be in force from time to time.

For you to be able to redeem, transfer and convert Points, the Net Purchase Credit Card Account and/or the Card must also be in Good Standing at the time of the redemption, transfer or conversion.

a. For a Net Purchase Personal Credit Card Account and CLSB Account: this means that if the Account is past due for more than ninety (90) days, no Cardholder on the Account will be permitted to earn, redeem, transfer or convert Points.

b. For a Business Avion Credit Card Account, either in an Individual Earn or a Points Roll-Up scenario: this means that if the Participating Cardholder’s Card is past due for more than ninety (90) days, the Participating Cardholder will not be permitted to earn, redeem, transfer or convert Points.

c. For a Commercial Avion Credit Card Account, either in an Individual Earn or a Points Roll-Up scenario: this means that if the Commercial Avion Credit Card Account is past due for more than ninety (90) days, no Cardholder on the Commercial Avion Credit Card Account will be permitted to earn Points and no Participating Cardholder, Points Owner or Designate (as applicable) will be permitted to redeem, transfer or convert Points.

Also, if the Commercial Avion Credit Card Account is in Good Standing but the Participating Cardholder’s Card is past due for more than ninety (90) days, the Participating Cardholder will not be permitted to earn, redeem, transfer or convert Points.

Applicable to Eligible Banking Rewards Accounts:

The Program is available to you if you have an Eligible Banking Rewards Account in Good Standing.

Good Standing means that we have no reasons to believe that (i) you did or may commit fraud, (ii) you have used or will use the Eligible Banking Rewards Account for any unlawful purpose, or caused or will cause us a loss, (iii) you operate the Eligible Banking Rewards Account in an unsatisfactory manner or contrary to our policies, or (iv) you have violated the terms of any agreement applicable to the Eligible Banking Rewards Account or any related service.

For you to be able to redeem, transfer and convert Points, your Eligible Banking Rewards Account must be in Good Standing at the time of the redemption, transfer, or conversion.

a. If you participate in the Value Program:

For you to be able to earn Points when using your Eligible Banking Rewards Account for eligible purchase activity, the Eligible Banking Rewards Account must be in Good Standing at the time you conduct each such purchase activity.

b. If you participate in the RBC Referral Awards Program:

For you to be able to earn Points for a qualified mortgage referral, the Eligible Banking Rewards Account must be in Good Standing at the time the Points are credited to your Rewards Account.

Applicable to Eligible Personal Deposit Accounts:

The Program is available to you if you have an Eligible Personal Deposit Account in Good Standing. Good Standing has the meaning given to that term in the [Avion Rewards in RBC Group Advantage Offer Terms and Conditions](#) or, when applicable, in the “RBC Rewards in Banking Terms and Conditions” provided to you when you opened your Eligible Personal Deposit Account.

Applicable to Avion Select Members:

The Program is available to you if you are an Avion Select Member in Good Standing.

Good Standing means that we have no reasons to believe that (i) you did or may commit fraud, (ii) you have undertaken any actions or conduct that is deemed by RBC to be damaging to RBC, the Program or the interests of any program merchants or have caused or will cause us a loss, or (iii) you have violated the terms of any agreement applicable to the Avion Select Members.

7. Points Ownership

Applicable to Net Purchase Credit Card Accounts:

While all Cards are automatically included in the Program for the purpose of earning Points, only Primary Applicants, Business Applicants, Commercial Applicants and Points Owners have rights against Royal Bank under these Terms, notwithstanding Co-Applicants’ (for Net Purchase Personal Credit Card Accounts), Business Owners’ and Participating Cardholders’ (for Business Credit Card Accounts), as well as Participating Cardholders’, and Designates’ (for Commercial Avion Credit Card Accounts) ability to redeem, transfer and convert Points in accordance with these Terms.

a. Net Purchase Personal Credit Card Accounts:

There is only one Rewards Account per Net Purchase Personal Credit Card Account.

The Rewards Account is tied to the Card of the Primary Applicant and unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in the Rewards Account belong to the Primary Applicant, subject to the ability of the Co-Applicant to redeem, transfer and convert Points as set out in these Terms.

b. CLSB Accounts:

There is only one Rewards Account per CLSB Account.

The Rewards Account is tied to the Business Applicant and unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in the Rewards Account belong to the Business Applicant, subject to the ability of any Business Owner to redeem, transfer or convert Points as set out in these Terms.

c. Business Avion Credit Card Accounts:

There is one Rewards Account tied to each Card under a Business Avion Credit Card Account.

Unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in all Rewards Accounts tied to each Card under a Business Avion Credit Card Account belong to the Business Avion Applicant.

This means that even if a Participating Cardholder is entitled to redeem, transfer or convert (i) the Points in the Rewards Account tied to their Card, provided the Business Avion Applicant has opted for Individual Earn, or (ii) the Points in the Recipient Account, provided the Business Avion Applicant has opted for Points Roll-Up, the Business Avion Applicant will always have superseding rights to redeem or transfer these Points, as set out in these Terms.

d. Commercial Avion Credit Card Accounts:

There is one Rewards Account tied to each Card under a Commercial Avion Credit Card Account.

Unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in all Rewards Accounts tied to each Card under a Commercial Avion Credit Card Account, as

well as Points in the Recipient Account tied to the Commercial Applicant that are for the benefit of a Designate, belong to the Commercial Applicant.

This means that even if (i) a Participating Cardholder is entitled to redeem, transfer or convert the Points in the Rewards Account tied to their Card, provided the Commercial Applicant has opted for Individual Earn, and (ii) the Designate is entitled to redeem or transfer the Points in the Recipient Account tied to the Commercial Applicant, provided the Commercial Applicant has opted for Points Roll-Up, the Commercial Applicant will always have superseding rights to redeem or transfer these Points, as set out in these Terms.

However, Points in the Recipient Account tied to the Commercial Applicant that are for the benefit of a Points Owner belong to that Points Owner, not to the Commercial Applicant.

Applicable to Eligible Banking Rewards Accounts:

There is only one Rewards Account per Eligible Banking Rewards Account, even if your Eligible Banking Rewards Account is also enrolled in the Value Program and you participate in the RBC Referral Awards Program with that same Eligible Banking Rewards Account. However, different ownership rules apply to the Points earned with these two (2) programs, as described below.

a. If you participate in the Value Program:

Unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in the Rewards Account tied to the Eligible Banking Rewards Account belong to its Primary Account Owner and Joint Account Owner (if there is one), and both may redeem, transfer or convert Points, as set out in these Terms.

b. If you participate in the RBC Referral Awards Program:

Unless they have already been redeemed, transferred to another Rewards Account or converted, in accordance with these Terms, Points in the Rewards Account tied to the Eligible Banking Rewards Account belong to its Primary Account Owner or Joint Account Owner who is participating in the RBC Referral Awards Program (as applicable), and only that Primary Account Owner or Joint Account Owner may redeem, transfer or convert Points, as set out in these Terms.

However, if the same Eligible Banking Rewards Account is also enrolled in the Value Program, Points in the Rewards Account tied to the Eligible Banking Rewards Account also belong to its Joint Account Owner (if there is one), and such Joint Account Owner may also redeem, transfer or convert the Points earned under the RBC Referral Awards Program, as set out in these Terms, even if such Joint Account Owner is not participating in the RBC Referral Awards Program.

If more than one (1) Joint Account Owner is participating in the RBC Referral Awards Program, Points in the Rewards Account tied to their Eligible Banking Rewards Account and earned by any of them belong to all of them, and they may all redeem, transfer or convert Points, as set out in these Terms.

Applicable to Eligible Personal Deposit Accounts:

There is only one Rewards Account per Eligible Personal Deposit Account and Points are for the benefit of the Primary Account Owner.

Applicable to Avion Rewards Core Product Accounts:

Each Eligible Avion Rewards Core Product Account Client will have its own Rewards Account where points earned by the Eligible Avion Rewards Core Product Account Client will be deposited. Only the Eligible Avion Rewards Core Product Account Client tied to the Rewards Account may transfer, redeem or convert the Points associated with that Rewards Account. For example, where an Avion Rewards Core Credit Card Account has a Primary applicant and a Co-Applicant, each applicant will have their own Rewards Account and there will be no shared ownership of points between the two Rewards Accounts.

There is one Rewards Account for all Avion Rewards Core Product Accounts held by an Eligible Avion Rewards Core Product Account Client. Points earned by the Eligible Avion Rewards Core Product Account Client will be pooled in that Eligible Avion Rewards Core Product Account Client's Rewards Account.

Authorized Users of an Avion Rewards Core Credit Card Account are not Eligible Avion Rewards Core Product Account Clients and will not have their own Rewards Account. Any Points earned by an Authorized User will be transferred to the Rewards Account of the Primary Applicant on the Avion Rewards Core Credit Card Account and will be solely owned by the Primary Applicant.

Applicable to Avion Select Members:

Points earning opportunities are not currently available.

8. Posting of Points

Applicable to Net Purchase Credit Card Accounts:

Except as otherwise stated in these Terms, Points earned for Net Purchases made during a Credit Card Account Statement period will be available for redemption on the Statement Date. If a Net Purchase is made during a Credit Card Account Statement period but is not processed by the merchant, the network (Visa or Mastercard) or Royal Bank by the Statement Date, it will not appear on that Credit Card Account Statement. As a result, the posting of some

Net Purchases and the accumulation of Points for those Net Purchases may be delayed to the next Credit Card Account Statement period.

Credits for returns or price adjustments reflected on a Credit Card Account Statement during the operation of the Program will reduce or cancel the Points earned on the Net Purchases originally charged.

Applicable to Eligible Banking Rewards Accounts:

Points earned are available for redemption once they have been credited to the Rewards Account tied to your Eligible Banking Rewards Account and appear in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app.

a. If you participate in the Value Program:

Points earned during a given calendar month will be credited to the Rewards Account tied to your Eligible Banking Rewards Account and appear in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app, in the calendar month following the purchase activity for which the Points were earned, typically within the first five (5) business days.

Credits for returns or price adjustments during the operation of the Program may reduce or cancel the Points earned for a given purchase activity. You will refer to the Value Program Terms and Conditions for details.

b. If you participate in the RBC Referral Awards Program:

Points earned for each qualified mortgage referral will be credited to the Rewards Account tied to your Eligible Banking Rewards Account up to six (6) weeks after Royal Bank has determined that the mortgage referral is a Qualified Mortgage Referral (in Quebec) or a Fully Advanced Qualified Mortgage Referral (in the rest of Canada) (as defined in the RBC Referral Awards Program Terms and Conditions).

The Points earned will appear on your RBC Referral Awards Account dashboard and in your "Points Summary" at www.avionrewards.com and in the Avion Rewards app. However, please note that these portals will only be updated on a bi-weekly basis with the Points you earned under the Program.

Applicable to Eligible Personal Deposit Accounts:

Points are available for redemption once they appear in www.avionrewards.com or in the Avion Rewards app, which should occur within up to ten (10) weeks after all qualifying criteria have been fulfilled.

Applicable to Avion Rewards Core Product Accounts:

Points earned during a calendar month will be credited to the Eligible Avion Rewards Core Product Account Client's Rewards Account and appear in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app, in the calendar month following the purchase activity for which the Points were earned, typically within the first five (5) business days, unless the terms of the offer provide otherwise.

Where applicable, credits for returns or adjustments during the operation of the Program may reduce or cancel the Points earned for a particular offer.

Applicable to Avion Select Members:

Points earning opportunities are not currently available.

9. Points Verification

Applicable to Net Purchase Credit Card Accounts:

For all Net Purchase Credit Card Accounts except Commercial Avion Credit Card Accounts, a section on each Credit Card Account Statement shows Points transactions and balance ("**Points Statement**").

For Commercial Avion Credit Card Accounts in an Individual Earn scenario, the number of Points earned during the current Credit Card Account Statement period ("**Points Statement**") only appears on the billing or memo Credit Card Account Statement of Participating Cardholders, depending on the billing type the Commercial Applicant has selected.

For Commercial Avion Credit Card Accounts in a Points Roll-Up scenario, the number of Points earned during the current Credit Card Account Statement period ("**Points Statement**") only appears on the billing or memo Credit Card Account Statement of the Commercial Applicant, depending on the billing type the Commercial Applicant has selected.

Applicable to Eligible Banking Rewards Accounts and Eligible Personal Deposit Accounts:

For Eligible Banking Rewards Accounts and Eligible Personal Deposit Accounts, the number of Points earned or credited during a calendar month, a bi-weekly period or a promotional period, depending on the program, will appear in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app ("Points Statement").

Applicable to Avion Rewards Core Product Accounts:

For Avion Rewards Core Product Accounts, the number of points earned or credited during a calendar month, a bi-weekly period or a promotional period, depending on the offer, will appear in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app ("Points Summary").

Applicable to Avion Select Members:

Points earning opportunities are not currently available.

Applicable to All Accounts:

Each month, you will promptly examine the Points Statement, and each entry and balance recorded in it, if applicable to your Account. If you do not notify us in writing of any error, omission or objection to a Points Statement, or to an entry or balance recorded in it, if applicable to your Account, within ninety (90) days from (a) the Statement Date, for Net Purchase Credit Card Accounts, or (b) the last day of the calendar month during which the Points appeared in your "Points Summary" at www.avionrewards.com or in the Avion Rewards app, for Eligible Banking Rewards Accounts, Eligible Personal Deposit Accounts and Avion Rewards Core Products Account, we are entitled to treat the Points Statement as complete, correct and binding on you and we will be released from all claims that may be asserted by you in respect of such Points Statement.

You will not obtain any credit for erroneous or omitted Points transactions if you do not notify us of the error or omission within one (1) year of the date of the erroneous or omitted Points transaction.

However, Royal Bank reserves the right to make any adjustments and correct any errors pertaining to your Points, at any time and for any reason, including if Points have been erroneously earned or credited to your Rewards Account, or earned at an incorrect, higher rate.

To find out exactly how many Points there are in your Rewards Account, please visit www.avionrewards.com.

10. Records of Points and Rewards

Our records of your Points and/or Rewards will be final, conclusive and binding on you. We may use a microfilm, an electronic or other reproduction method of any Points Statement or other document to establish your Points transactions and balance and/or your Rewards.

11. Changing your Account to another Account type

a. General rule:

If you change your Account to another type of Account, the Points that were earned with your initial Account will automatically be transferred to your new Account. This means that the redemption rules applicable to the new Account will apply to those Points.

b. Applicable to Net Purchase Credit Card Accounts:

If you change your Avion Account to a Non-Avion Account or a Personal ION Account, you will lose your Avion Air Travel Rewards Participant status. This means that you will no longer be able to use the Points earned with your initial Net Purchase Credit Card Account, nor any future Points that you may earn with your new Net Purchase Credit Card Account, to redeem Points for Air Travel Rewards. In addition, where you change your Avion or Non-Avion Account to a Personal ION Account, you will become ineligible for the conversion of Hudson's Bay points as set out in the "Conversion of Points" section of these Terms.

However, if you change your Personal ION Account or Non-Avion Account to an Avion Account, you will automatically become an Avion Air Travel Rewards Participant. Additionally, where you change your Personal ION Account to either a Non-Avion Account or Avion Account, you will be eligible for the conversion of Hudson's Bay points as set out in "Conversion of Points" section of these Terms and Conditions. This means that you will be able to use the Points earned with your initial Net Purchase Credit Card Account, as well as any future Points that you may earn with your new Net Purchase Credit Card Account, to redeem Points for Air Travel Rewards.

If you change your Avion, Non-Avion or Personal ION Account to an Avion Rewards Core Credit Card Account, your Points will not automatically be transferred and your Account will be treated as a product closure by you in accordance with the "Accounts Closure By You Or By Us For Any Other Reason" section of these Terms.

c. Applicable to Eligible Banking Rewards Accounts:

It is the type of Net Purchase Personal Credit Card or Avion Rewards Core Credit Card Account that you have, if you have one, that determines whether your Eligible Banking Rewards Account is an Avion Account or a Non-Avion Account and, therefore, if you are an Avion Air Travel Rewards Participant or not.

If you have a Personal Avion Credit Card Account, your Eligible Banking Rewards Account is an Avion Account. If you have any other type of credit card account, or no credit card account, your Eligible Banking Rewards Account is a Non-Avion Account.

If you close your Personal Avion Credit Card Account and/or change it for any other type of credit card account, your Eligible Banking Rewards Account will automatically change from an Avion Account to a Non-Avion Account, whether your Eligible Banking Rewards Account remains open or has been closed. This means that you will lose your Avion Air Travel Rewards Participant status

and that you will no longer be able to use the Points earned with your Eligible Banking Rewards Account, nor any future Points that you may earn with it (if your Eligible Banking Rewards Account remains open) to redeem Points for Air Travel Rewards.

If you open a Personal Avion Credit Card Account and/or change your credit card account for a Personal Avion Credit Card Account, your Eligible Banking Rewards Account will automatically be changing from a Non-Avion Account to an Avion Account, whether your Eligible Banking Rewards Account remains open or has been closed. This means that you will automatically become an Avion Air Travel Rewards Participant and that you will be able to use the Points earned with your Eligible Banking Rewards Account, as well as any future Points that you may earn with it (if your Eligible Banking Rewards Account remains open) to redeem Points for Air Travel Rewards.

d. Applicable to Avion Rewards Core Product Accounts

If you have an Avion Rewards Core Product Account, the Points in that Rewards Account will not be automatically transferred when you take on a product that is associated with another Account type. If you want to transfer Points from the Rewards Account associated with an Avion Rewards Core Product Account(s) to the new Account type, you will need to initiate the transfer subject to the rules set out in the Redemption and Transfer of Points of these Terms.

12. Redemption and Transfer of Points

a. General rules:

i. Applicable to redemption of Points:

Points can generally be redeemed for any type of Reward available under the Program, unless otherwise expressly stated in these Terms.

For example, you may need to have a specific Account type to be able to redeem Points for certain Rewards. Also, you need to be an Avion Air Travel Rewards Participant to redeem Points for Air Travel Rewards.

On the date Points are redeemed for a Reward, the Rewards Account is debited the number of Points required for that Reward.

If you appoint an Alternate Contact to redeem Points on your behalf, such Alternate Contact may only redeem Points for Travel Rewards, and cannot transfer Points to any other Rewards Account nor redeem Points for any other type of Reward. Also, we deem them to be doing so as your agent, with full authority to redeem the Points on your behalf.

ii. Applicable to transfer of Points:

A transfer of Points from a Rewards Account to another eligible Rewards Account, as set out in this section, constitutes a redemption of Points for all purposes of these Terms and the Program.

When you transfer Points, the ownership and redemption rules of the Account that you transfer the Points to, will apply to those Points upon such transfer. As an example, if you transfer Points to the Rewards Account tied to an Account that is co-owned by a Co-Applicant or a Joint Account Owner, the Co-Applicant or Joint Account Owner will have access to the Points that have been transferred. Also, if you transfer Points from the Rewards Account tied to an Avion Account to the Rewards Account tied to a Non-Avion Account, Personal ION Account or Avion Rewards Core Product Account, you will no longer be able to redeem the transferred Points for Air Travel Rewards or for British Airways[‡] Avios points, American Airlines AAdvantage Miles or Cathay Pacific Asia Miles[‡].

In addition, if you transfer Points from a Rewards Account tied to either an Avion Account or a Non-Avion Account to the Rewards Account tied to a Personal ION Account or Avion Rewards Core Product Account, you will no longer be able to convert Hudson's Bay points as set out in the "Conversion of Points" section of these Terms.

Additionally, if you transfer Points from a Rewards Account tied to either an Avion Account, a Non-Avion Account or a Personal ION Account to an Avion Rewards Core Product Account, you will lose the ability to book RBC Travel Rewards.

iii) Rules applicable to Business Applicants and Commercial Applicants only:

If you are a Business Applicant or a Commercial Applicant with access to RBC Online Banking for Business ("OLBB"), you understand that if you share your unique OLBB log-in credentials with any other persons, whether they are an Authorized Person or not, these persons may be able to have access to, and redeem or transfer the Points from, any Rewards Account under the Business Applicant or Commercial Applicant and make Points transactions that may not otherwise be permitted under these Terms, but that our systems or self-serve redemption tools may not be able to identify as such and prevent. Should this happen, you understand that Royal Bank will not be able to retrieve these Points nor cancel the Points transactions and you release us from all claims in respect of any loss or damage suffered in connection with such Points transactions.

b. Applicable to Net Purchase Credit Card Accounts:**i. Applicable to Net Purchase Personal Credit Card Accounts:**

Subject to the “Points Ownership” section of these Terms, the Primary Applicant and the Co-Applicant may redeem the Points in the Rewards Account tied to their Net Purchase Personal Credit Card Account, or transfer the Points to another Rewards Account tied to (i) any other Net Purchase Credit Card Account that either of them also owns as a Primary Applicant, Co-Applicant, Business Owner, Participating Cardholder or Points Owner, or (ii) an Eligible Banking Rewards Account that either of them also owns as a Primary Account Owner or a Joint Account Owner or (iii) an Avion Rewards Core Product Account that either of them respectively owns as an Eligible Avion Rewards Core Product Account Client, at any time.

If the Co-Applicant redeems the Points in the Rewards Account, or if the Co-Applicant transfers the Points to another Rewards Account as set out above, we deem them to be doing so as the Primary Applicant’s agent, with full authority to redeem/transfer the Points on the Primary Applicant’s behalf, even if the Points are redeemed/transferred for the benefit of the Co-Applicant, an Authorized User or any other person.

ii. Applicable to CLSB Accounts:

Subject to the “Points Ownership” section of these Terms, any Business Owner may redeem the Points in the Rewards Account tied to the CLSB Account, or transfer the Points to another Rewards Account tied to (i) any other Net Purchase Credit Card Account the Business Owner also owns as a Primary Applicant, Co-Applicant or Business Owner, (ii) an Eligible Banking Rewards Account that the Business Owner also owns as a Primary Account Owner or a Joint Account Owner, or (iii) an Avion Rewards Core Product Account the Business Owner also owns as an Eligible Avion Rewards Core Product Account Client at any time.

If a Business Owner redeems the Points in the Rewards Account, or if a Business Owner transfers the Points to another eligible Rewards Account as set out above, we deem them to be doing so as the Business Applicant’s agent, with full authority to redeem/transfer the Points on its behalf, even if the Points are redeemed/transferred for the benefit of any person other than the Business Applicant.

iii. Applicable to Business Avion Credit Card Accounts:

Subject to the “Points Ownership” section of these Terms, each Participating Cardholder, whether in an Individual Earn scenario or a Points Roll-Up scenario, may redeem the Points in the Rewards Account tied to their Card, or transfer the Points to another Rewards Account tied to (i) any other Net Purchase Credit Card Account the Participating Cardholder also owns as a Primary Applicant, Co-Applicant, or Business Owner, (ii) an Eligible Banking Rewards Account that the Participating Cardholder also owns as a Primary Account Owner or a Joint Account Owner, or (iii) a Avion Rewards Core Product Account the Participating Cardholder also owns as an Eligible Avion Rewards Core Product Account Client at any time.

iv. Applicable to Commercial Avion Credit Card Accounts:

Subject to the “Points Ownership” section of these Terms, if the Commercial Applicant has opted for Individual Earn, each Participating Cardholder may redeem the Points in the Rewards Account tied to their Card, or transfer the Points to another Rewards Account tied to (i) any other Net Purchase Credit Card Account the Participating Cardholder also owns as a Primary Applicant, Co-Applicant or Business Owner, (ii) an Eligible Banking Rewards Account that the Participating Cardholder also owns as a Primary Account Owner or a Joint Account Owner, or (iii) an Avion Rewards Core Product Account the Commercial Applicant also owns as an Eligible Avion Rewards Core Product Account Client at any time.

If the Commercial Applicant has opted for Points Roll-Up where the Points are solely for the benefit of a Points Owner, that Points Owner may redeem the Points in the Recipient Account or transfer the Points to the Rewards Account tied to (i) any Credit Card Account the Points Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, or (ii) an Eligible Banking Rewards Account that the Points Owner also owns as a Primary Account Owner or a Joint Account Owner, or (iii) an Avion Rewards Core Product Account the Commercial Applicant also owns as an Eligible Avion Rewards Core Product Account Client at any time.

If the Commercial Applicant has opted for Points Roll-Up where the Points are solely for the benefit of the Commercial Applicant, only a Designate may redeem the Points in the Recipient Account or transfer them to any Participating Cardholder under the Commercial Applicant. We deem the Designate to be doing so as the Commercial Applicant’s agent, with full authority to redeem the Points on the Commercial Applicant’s behalf.

c. Applicable to Eligible Banking Rewards Accounts:**i. If you participate in the Value Program:**

In accordance with the “Points Ownership” section of these Terms, the Primary Account Owner and the Joint Account Owner may redeem the Points in the Rewards Account tied to their Eligible Banking Rewards Account, or transfer the Points to another Rewards Account tied to (i) any Credit Card Account that either of them also owns as a Primary Applicant, Co-Applicant, or Business Owner, to (ii) another Eligible Banking Rewards Account that either of them also owns as a Primary Account Owner or a Joint Account Owner, or to (iii) an Avion Rewards Core Product Account that either of them respectively owns as an Eligible Avion Rewards Core Product Account Client at any time.

ii. If you participate in the RBC Referral Awards Program:

In accordance with the “Points Ownership” section of these Terms, only the Primary Account Owner or Joint Account Owner of an Eligible Banking Rewards Account who is participating in the RBC Referral Awards Program (as applicable) may redeem the Points in the Rewards Account tied to their Eligible Banking Rewards Account, or transfer the Points to another Rewards Account tied to (i) any Net Purchase Credit Card Account that such Primary Account Owner or Joint Account Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, or to (ii) another Eligible Banking Rewards Account that such Primary Account Owner or Joint Account Owner also owns as a Primary Account Owner or a Joint Account Owner, at any time. However, if the same Eligible Banking Rewards Account is also enrolled in the Value Program, its Joint Account Owner (if there is one) may also redeem the Points in the Rewards Account tied to the Eligible Banking Rewards Account, or transfer the Points to another Rewards Account tied to (i) any Net Purchase Credit Card Account that such Joint Account Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, to (ii) another Eligible Banking Rewards Account that such Joint Account Owner also owns as a Primary Account Owner or a Joint Account Owner, at any time, even if such Joint Account Owner is not participating in the RBC Referral Awards Program or to (iii) an Avion Rewards Core Product Account such Joint Account Owner also owns as an Eligible Avion Rewards Core Product Account Client.

If more than one (1) Joint Account Owner is participating in the RBC Referral Awards Program, any of them may redeem the Points in the Rewards Account tied to their Eligible Banking Rewards Account and earned by any of them, or transfer the Points to another Rewards Account tied to (i) any Net Purchase Credit Card Account that such Joint Account Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, to (ii) another Eligible Banking Rewards Account that such Joint Account Owner also owns as a Primary Account Owner or a Joint Account Owner or to (iii) an Avion Rewards Core Product Account such Joint Account Owner also owns as an Eligible Avion Rewards Core Product Account Client, at any time.

d. Applicable to Eligible Personal Deposit Accounts:

The Primary Account Owner may redeem the Points in the Rewards Account tied to the Eligible Personal Deposit Account, or transfer the Points to another Rewards Account tied to (i) any other Credit Card Account the Primary Account Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, (ii) an Eligible Banking Rewards Account that the Primary Account Owner also owns as a Primary Account Owner or a Joint Account Owner or (iii) Avion Rewards Core Product Account that the Primary Account Owner also owns as an Eligible Avion Rewards Core Product Account Client, at any time.

Note: Points can never be transferred to the Rewards Account tied to an Eligible Personal Deposit Account; Points can only be transferred from the Rewards Account tied to such Eligible Personal Deposit Account, to the Rewards Account tied to another Account type.

e. Applicable to Avion Rewards Core Product Accounts

In accordance with the “Points Ownership” section of the Terms, only the Eligible Avion Rewards Core Product Account Client tied to the Rewards Account may redeem the points in the Rewards Account tied to its Avion Rewards Core Product Account(s) and transfer the Points to another Rewards Account tied to (i) any Credit Card Account the Primary Account Owner also owns as a Primary Applicant, Co-Applicant, or Business Owner, or to (ii) an Eligible Banking Rewards Account that the Primary Account Owner also owns as a Primary Account Owner or a Joint Account Owner.

13. Conversion of Points**a. Eligibility:**

Any person authorized to redeem and transfer Points as per the “Redemption and Transfer of Points” section of these Terms may also convert Points, with the exceptions of Alternate Contacts and, for Commercial Avion Credit Card Accounts, the Designate. Therefore, in the present section, “you” excludes Alternate Contacts and Designates.

b. General rules:

We may permit you to convert Points to points, miles or other “partner rewards” offered through partners’ loyalty programs that we designate from time to time for this purpose, subject to the conditions and restrictions set out in this section.

Without limiting the foregoing, the rate of conversion of Points in each case will be determined by Royal Bank. Also, we may prohibit the conversion of Points, or limit the number of Points that may be converted, all in our absolute discretion.

In order to qualify for any conversion of Points under the Program, your Card and/or your Account must be in Good Standing in accordance with these Terms, you must be a member of the other loyalty program, you must have at least the minimum number of Points required for the conversion as set by us from time to time, and your account with such other loyalty program must be in the same name(s) as the Card/Account.

Loyalty programs operated by our partners may place additional conditions and restrictions on conversion of Points, including the minimum and maximum number of Points to be converted and restrictions on the types of benefits that may be obtained following the conversion. Partners may also reserve the right to expire points, miles or other “partner rewards” for which you have converted your Points. Once your Points leave the Program, they are no longer subject to these Terms; they are subject to the partner’s program terms and conditions.

You may be charged a service fee for any conversion of Points pursuant to this section. Should a fee apply, you will be notified prior to completing the transaction.

It may take up to four (4) weeks for the points, miles or “partner rewards” to appear in the other loyalty program’s account. A conversion of Points is final and may not be reversed. A conversion of Points, as set out in this section, constitutes a redemption of Points for all purposes of these Terms and the Program.

c. Applicable to all Net Purchase Credit Card Accounts except Personal ION Accounts, and Eligible Banking Rewards Accounts.

Hudson’s Bay Rewards points: If you are a member of the Hudson’s Bay Rewards program, you may convert Points to Hudson’s Bay Rewards points or auto-convert Hudson’s Bay Rewards points to Points. Once Points are converted to Hudson’s Bay Rewards points, they must remain in the Hudson’s Bay Rewards program and they may not be reversed/returned or converted back to Points. Once Hudson’s Bay Rewards points are converted to Points, they must remain in the Program and they may not be reversed/returned or converted back to Hudson’s Bay Rewards points. For one-time conversions (from Points to Hudson’s Bay Rewards points), a minimum of 500 Points must be converted each time, which may be increased by increments of 2 Points, up to a maximum of 99,900 Points at any one time. For every 500 Points which are converted, you will receive 1,000 Hudson’s Bay Rewards points. For the auto-conversion, your Hudson’s Bay Rewards points will automatically be converted to Points each time you have a minimum of 4 points in your Hudson’s Bay Rewards account, which may be increased in increments of 4 points, up to a maximum of 360,000 points at any one time. For every 4 Hudson’s Bay Rewards points which are converted, you will receive 1 Point. When the auto-conversion is turned on, you will not be able to convert Points to Hudson’s Bay Rewards points. The Hudson’s Bay Rewards account must be in the same name and address as the Card/Account. Once Points have been converted to Hudson’s Bay Rewards points, they are subject to the full Hudson’s Bay Rewards program terms and conditions, including those pertaining to Hudson’s Bay Rewards points’ expiry. You will refer to Hudson’s Bay Rewards Terms & Conditions for full program terms and conditions.

d. Applicable to all Net Purchase Credit Card Accounts, Eligible Banking Rewards Accounts, Eligible Personal Deposit Accounts, and Avion Rewards Core Product Accounts:

WestJet dollars[‡]: If you are a member of the WestJet Rewards program, you may convert Points to WestJet dollars. Once Points are converted to WestJet dollars, they must remain in the WestJet Rewards Program and they may not be reversed/returned or converted back to Points. A minimum of 1000 Points must be converted each time. For every 100 Points which are converted, you will receive 1 WestJet dollar. The WestJet dollar account must be in the same name as the Account. Once the Points have been converted to WestJet dollars, they are subject to the full WestJet Rewards program terms and conditions, including those pertaining to WestJet dollars expiry, flight booking, seat availability and blackout periods. You will refer to www.westjet.com/rewards for full program terms and conditions.

e. Applicable to all Avion Air Travel Rewards Participants:

- i. **British Airways[‡] Avios points:** If you are a member of the British Airways Executive Club[‡] program, you may convert Points to Avios. Once Points are converted to Avios, they must remain in the British Airways Executive Club program and they may not be reversed/returned or converted back to Points. A minimum of 10,000 Points must be converted each time. For every 1 Point which is converted, you will receive 1 Avios. The British Airways Executive Club account

must be in the same name as the Card/Account. Once the Points have been converted to Avios, they are subject to the full British Airways Executive Club program terms and conditions, including those pertaining to flight booking, seat availability, British Airways Avios points expiry and blackout periods. You will refer to www.ba.com for full program terms and conditions.

- ii. **American Airlines AAdvantage Miles:** If you are a member of the AAdvantage program, you may convert Points to American Airlines AAdvantage miles. Once Points are converted to AAdvantage miles, they must remain in the AAdvantage program and they may not be reversed/returned or converted back to Points. A minimum of 5,000 Points must be converted each time and may be increased in increments of 10 Points. For every 10 Points which are converted, you will receive 7 AAdvantage miles. The AAdvantage account must be in the same name as the Card/Account. Once the Points have been converted to AAdvantage miles, they are subject to the full AAdvantage program terms and conditions, including those pertaining to flight booking, seat availability, American Airlines AAdvantage Miles expiry and blackout periods. You will refer to www.aa.com/AAdvantage for full program terms and conditions.
- iii. **Cathay Pacific Asia Miles[‡]:** If you are a member of the Cathay program, you may convert Points to Asia Miles. Once Points are converted to Asia Miles, they must remain in the Cathay Pacific program and they may not be reversed/returned or converted back to Points. A minimum of 10,000 Points must be converted each time. For every 1 Point which is converted, you will receive 1 Asia Mile. The Cathay Pacific Asia Miles account must be in the same name as the Card/Account. Once the Points have been converted to Asia Miles, they are subject to the full Cathay Membership Program Terms and Conditions, including those pertaining to flight booking, seat availability, Asia Miles expiry and blackout periods. You will refer to <http://www.cathaypacific.com/> for full program terms and conditions.

14. Points Roll-Up Option**a. Eligibility:**

Points Roll-Up is available to clients with a Business Avion Credit Card Account or a Commercial Avion Credit Card Account only.

b. General rules:

A “roll-up” of Points is final and can’t be reversed. Once Points have been “rolled-up” from an Originating Account to a Recipient Account, they can’t be transferred back to the Originating Account.

The Points Roll-Up feature is subject to other restrictions we may impose from time to time, in our absolute discretion.

c. Applicable to Business Avion Credit Card Accounts only:

A Business Avion Applicant may opt for Points Roll-Up and choose to automatically “roll-up” into one (1) or more Recipient Accounts, tied to the Card of one (1) or more Participating Cardholders, all Points earned by certain or all Cardholders on that Business Avion Credit Card Account.

For greater certainty, this means that a Business Applicant may choose to:

- i. “roll-up” all Points earned by all Cardholders on that Business Avion Credit Card Account into one (1) Recipient Account;
- ii. “roll-up” all Points earned by all Cardholders on that Business Avion Credit Card Account into more than one (1) Recipient Account;
- iii. “roll-up” all Points earned by certain Cardholders on that Business Avion Credit Card Account into one (1) Recipient Account and allow the remaining Cardholders to be in an Individual Earn scenario; or
- iv. “roll-up” all Points earned by certain Cardholders on that Business Avion Credit Card Account into more than one (1) Recipient Account and allow the remaining Cardholders to be in an Individual Earn scenario.

Points may take up to six (6) weeks from the Net Purchase to “roll-up” to the Recipient Account and appear on the Credit Card Account Statement of the benefitting Participating Cardholder. Once “rolled-up”, the Participating Cardholder may redeem, transfer or convert the Points contained in the Recipient Account tied to their Card in accordance with these Terms.

The Business Avion Applicant can decide at any time, for the future, to either start or stop benefitting from the Points Roll-Up feature. Such change would take effect at the beginning of the next Credit Card Account Statement period. In that case, it is the responsibility of the Business Avion Applicant to inform all Participating Cardholders on the Business Avion Credit Card Account of such change and the impact on the Points, most particularly the fact that if the Business Avion Applicant opts for Points Roll-Up, all Points previously earned by a Participating Cardholder in an Individual Earn scenario (and still in their Rewards Account prior to the Points Roll-Up feature being selected) will all “roll-up” to the designated Recipient Account and the impacted Cardholder will no longer have access to these Points.

d. Applicable to Commercial Avion Credit Card Accounts only:

A Commercial Applicant may opt for Points Roll-Up and choose to automatically “roll-up” into a single Recipient Account tied to the Commercial Applicant all Points earned by certain or all Cardholders on that Commercial Avion Credit Card Account during a Credit Card Account Statement period.

For greater certainty, this means that a Commercial Applicant may:

- i. “roll-up” all Points earned by all Cardholders on that Commercial Avion Credit Card Account into the Recipient Account tied to the Commercial Applicant; or
- ii. “roll-up” all Points earned by certain Cardholders on that Commercial Avion Credit Card Account into the Recipient Account tied to the Commercial Applicant, and allow the remaining Cardholders to be in an Individual Earn scenario.

Points will “roll-up” to the Recipient Account as soon as the Net Purchase for which the Points are earned is posted to the Credit Card Account Statement, in accordance with the “Posting of Points” section of these Terms.

At the Commercial Applicant’s choice, Points in the Recipient Account tied to the Commercial Applicant can either be for the benefit of the Commercial Applicant (and used by the Designate), or for the benefit of a Points Owner. Once “rolled-up”, the Designate or the Points Owner, as the case may be, can then redeem, transfer, or convert the Points contained in the Recipient Account in accordance with these Terms.

The Commercial Applicant can decide at any time, for the future, to either start or stop benefitting from the Points Roll-Up feature. Such change would take effect immediately and apply to transactions posted thereafter. In that case, it is the responsibility of the Commercial Applicant to inform all Cardholders on the Commercial Avion Credit card Account of such change and the impact on the Points, most particularly the fact that if the Commercial Applicant opts for Points Roll-Up, all Points previously earned by a Participating Cardholder in an Individual Earn scenario (and still in their Rewards Account prior to the Points Roll-Up feature being selected) will all “roll-up” to the designated Recipient Account and the impacted Cardholder will no longer have access to these Points.

15. Redeeming Points for Merchandise from the Avion Rewards Online Merchandise Catalogue, Gift Cards, RBC Financial Rewards Vouchers and Charity Rewards

a. General – Applicable to all Accounts:

You must have the required number of Points in your Rewards Account for the Reward of your choice by the time of your redemption. The number of Points required for each Reward is set out in the applicable catalogue(s). Any taxes and basic shipping charges (by prepaid courier service) are included in the number of Points redeemed for each Reward.

All merchandise, gift cards and RBC Financial Rewards offerings are subject to availability. If, at the time of redemption, a Reward item is out of stock or unavailable exactly as shown in the catalogue, you will be notified and your order may be cancelled or processed when the Reward item becomes available again. If your order gets cancelled, your Points will be refunded.

If you redeem your Points for more than one (1) gift card at once and one (1) or more gift cards become unavailable between the time of redemption and the time your order gets shipped, you may receive your gift cards separately, at different times.

The use of a gift card may be subject to certain terms and conditions, set by the party issuing the gift card. There are specific terms and conditions for the RBC Visa Prepaid Card, which can be found at https://www.rbcroyalbank.com/credit-cards/cardholders/additionaldocuments/106643_VisaPrepaidAgreement_Loyalty.pdf.

Neither we nor the issuing party is responsible for the failure of any party to honour the gift card/voucher for any reason, including the insolvency or bankruptcy of that party.

b. Shipping/Lost or stolen item:

While we cannot guarantee any delivery times, average shipping time could take up to ten (10) business days from the order confirmation date. When you order an item through the Program, Royal Bank relies on the contact information you provided in your client profile with Royal Bank to complete your order, including your name, address, phone number, and email address, which must be true, accurate, current and complete. If your shipping address is incorrect in your profile, you may update it in RBC Online Banking. You may also update your shipping address or add an alternate shipping address before placing your order by calling the number indicated in the “How to contact Royal Bank” section of these Terms. You will be solely responsible and liable to Royal Bank for any and all costs associated with the loss, damage, and/or additional costs that you, Royal Bank or any other person may incur as a result of your submission of any false, incorrect or incomplete contact information.

Deliveries cannot be made to an address outside of Canada.

i. Merchandise:

Delivery of merchandise is made by prepaid courier service during normal business hours. In the event that a merchandise item has not shipped within ten (10) business days from the order confirmation date and we have not informed you that shipping has been delayed, you must notify us immediately so that we can launch an investigation with our supplier.

Delivery of merchandise cannot be made to a Post Office Box or a rural route.

ii. Gift cards and RBC Financial Rewards vouchers:

Delivery of gift cards and RBC Financial Rewards vouchers is made by prepaid courier service during normal business hours. In the event that a gift card or RBC Financial Rewards voucher has not shipped within ten (10) business days from the order confirmation date and we have not informed you that shipping has been delayed, you must notify us immediately so that we can launch an investigation with our supplier.

If you end up receiving or finding your gift card or RBC Financial Rewards voucher after you called to report it lost/stolen, you must notify us immediately. If a replacement gift card or RBC Financial Rewards voucher was issued, such replacement gift card/voucher should not be used and must be destroyed immediately.

For RBC Financial Rewards vouchers only: If you nonetheless use the RBC Financial Rewards voucher you received or found after canceling your redemption and having your Points credited back, we will debit your Rewards Account with the number of Points you initially redeemed, even if this causes your Rewards Account to go into a negative balance.

c. Charity Rewards:

Charity Reward donations will be sent to each participating charitable organization at the beginning of each month. A charitable organization that receives your donation will send the tax receipt to you directly.

While we cannot guarantee any delivery times of the tax receipts, as it is the responsibility of the charitable organization, delivery could take up to twelve (12) weeks from the day you make your Charity Reward donation.

Please contact the charitable organization to which you made a donation if you have any questions about the tax receipt.

d. Returns:

In the event that a merchandise item is defective, damaged or incorrect, you may return the merchandise by notifying us within five (5) business days of receipt. If you don’t notify us within five (5) business days of receipt, we reserve the right to decline the return. Unless you are advised otherwise, the merchandise is non-refundable and/or non-exchangeable.

You must retain all packaging and carton material for returns of merchandise.

Before returning any merchandise, you will contact us at the number indicated in the “How to contact Royal Bank” section of these Terms for full instructions and a return authorization number.

Notwithstanding the foregoing, you understand that some redemptions such as redemption of Points for gift cards, RBC Financial Rewards vouchers or Charity Rewards, are final and cannot be cancelled, reversed or returned for credit. When a no-return policy applies to a Reward you have requested, we will notify you before you complete the redemption of Points.

e. Applying RBC Financial Rewards vouchers towards registered and non-registered financial products:

A minimum \$25.00 must be redeemed for each RBC Financial Rewards voucher. The highest denomination issued for an RBC Financial Rewards voucher is \$1,000.00; however, there is no limit to the redemption total amount.

The RBC Financial Rewards voucher is made payable to Royal Bank of Canada and is accepted by Royal Bank of Canada, RBC Dominion Securities Inc., RBC Direct Investing Inc. and RBC Phillips, Hager & North Investment Counsel Inc. if you use it to contribute to an RBC Registered Rewards plan.¹

You understand that an RBC Financial Rewards voucher can only be processed at your RBC Royal Bank® branch through a customer service representative, and cannot be processed via an Automated Teller Machine (“ATM”).

You understand that an RBC Financial Rewards voucher cannot be deposited into a personal savings or chequing account.

You understand that if you wish to use an RBC Financial Rewards voucher towards payment of any RBC Mortgage, RBC Homeline Plan, Royal Credit Line and/or RBC Personal Loan through the Program, such loan account(s) must be in good standing both at the time your Points are redeemed and at the time the RBC Financial Rewards voucher is applied towards your account.

If you wish to use an RBC Financial Rewards voucher towards the payment of your RBC Mortgage, you understand that it may only be applied as a Double-Up® payment. You understand that the minimum Double-Up payment is \$100.00 and that the payment cannot exceed the total of the principal and interest portions of your regular payment. For example, if you redeemed for three (3) vouchers of \$100.00 each but your regular mortgage payment amount is \$280.00, you will only be able to apply two (2) of the vouchers (totaling \$200.00) to your payment. The other \$100.00 voucher could be applied as a Double-Up payment on your next payment date. You also understand that it cannot be used as part of your regular payment and that you are permitted only one Double-Up payment on each payment date.

If you wish to use an RBC Financial Rewards voucher towards the payment of a credit line or mortgage loan segment under your RBC Homeline Plan, you understand that it may only be applied towards the payment of the outstanding principal of a Royal Credit Line or as a Double-Up payment for a mortgage loan segment under your RBC Homeline Plan account. Your payment must be applied towards only one Royal Credit Line or one of your mortgage loan segments under your RBC Homeline Plan and cannot be divided among more than one Royal Credit Line or multiple mortgage loan segments. You understand that the minimum Double-Up payment is \$100.00 and the payment cannot exceed the total of the principal and interest portions of your regular payment. For example, if you redeemed for three (3) vouchers of \$100.00 each but your regular mortgage payment amount is \$280.00, you will only be able to apply two (2) of the vouchers (totaling \$200.00) to your payment. The other \$100.00 voucher could be applied as a Double-Up payment on your next payment date. You also understand that it cannot be used as part of a regular payment and that you are permitted only one Double-Up payment on each payment date.

If you wish to use an RBC Financial Rewards voucher towards the payment of your Royal Credit Line, you understand that it may only be applied as a principal only payment to your Royal Credit Line account and cannot be used as part of your regular monthly payment.

If you wish to use an RBC Financial Rewards voucher towards the payment of your RBC Personal Loan, you understand that it may only be applied as a principal only payment to your RBC Personal Loan account and cannot be used as part of your regular monthly payment.

If you wish to use an RBC Financial Rewards voucher towards a contribution to an RBC Registered Rewards plan, you understand that such voucher will be applied to your RRSP, RESP, RDSP or TFSA just like a cash contribution. If you already have an RBC Registered Rewards plan, you will visit your RBC Royal Bank branch, your investment advisor at RBC Dominion Securities Inc. or your investment counsellor at RBC Phillips, Hager & North Investment Counsel Inc., with your voucher, send the voucher directly to RBC Direct Investing Inc. or RBC Phillips, Hager & North Investment Counsel Inc., as the case may be, and give instructions to make such contribution. If you don’t already have an RBC Registered Rewards plan, you will bring your voucher to your RBC Royal Bank branch, open an RRSP, RESP, RDSP or TFSA and give instructions in order to make such contribution.

You understand that before redeeming your Points for an RBC Financial Rewards voucher that you wish to use towards a contribution to an RBC Registered Rewards plan, you will make sure you qualify and have enough contribution room for the given tax year, in accordance with the Income Tax Act (Canada).

The use of RBC Financial Rewards vouchers may be subject to other terms and conditions set by us from time to time which are not expressly mentioned in these Terms. For more information, you will contact us at the number indicated in the “How to contact Royal Bank” section of these Terms.

16. Best Buy® – Redeeming Points for Merchandise

To redeem Points for Best Buy merchandise from the Best Buy catalogue (“**Best Buy Program**”), go online and log in at www.avionrewards.com, then click on the applicable “Best Buy” tab.

a. General – Applicable to all Accounts. Avion Select Member Accounts are not eligible:

If you have the required number of Points in your Rewards Account for the item(s) of your choice, you may decide to pay for the item(s) using Points only. You may also decide to pay using a combination of Points and a credit card. In the event that you do not have the required number of Points for your purchase, you must pay for the outstanding balance with a credit card.

b. Address Information:

When you order an item through the Best Buy Program, we rely on the information you provided in your client profile with Royal Bank to complete your order, including your name, address, phone number, and email address, which must be true, accurate, current, and complete. If your shipping address is incorrect in your profile, you may update it in RBC Online Banking. You may also update your shipping address or add an alternate shipping address before placing your order by calling the number indicated in the “How to contact Royal Bank” section of these Terms.

c. Additional terms and conditions:

There are additional specific terms and conditions applicable to this Best Buy Program, which can be found at https://www.avionrewards.com/retailers/termsconditions/retailerterms_eng.pdf. You will consult them for complete details on order, shipping and pick up policies, the return and exchange policy as well as the “best price guarantee” policy. For any inquiries about the Best Buy Program, contact Royal Bank at the number indicated in the “How to contact Royal Bank” section of these Terms.

17. Apple® – Redeeming Points for Merchandise

To redeem Points for Apple merchandise from the Apple catalogue (“Apple Program”), go online and log in at www.avionrewards.com then click on the applicable “Apple” tab.

General – Applicable to all Accounts. Avion Select Members are not eligible:

If you have the required number of Points in your Rewards Account for the item(s) of your choice, you may decide to pay for the item(s) using Points only. You may also decide to pay using a combination of Points and a credit card. In the event that you do not have the required number of Points for your purchase, you must pay for the outstanding balance with a credit card.

b. Address Information:

When you order an item through the Apple Program, we rely on the information you provided in your client profile with Royal Bank to complete your order, including your name, address, phone number, and email address, which must be true, accurate, current, and complete. If your shipping address is incorrect in your profile, you may update it in RBC Online Banking. You may also update your shipping address or add an alternate shipping address before placing your order by calling the number indicated in the “How to contact Royal Bank” section of these Terms.

c. Additional Terms and Conditions:

There are additional specific terms and conditions applicable to this Apple Program, which can be found at https://www.avionrewards.com/retailers/termsconditions/retailerterms-Apple_eng.pdf.

You will consult them for complete details on order and shipping policies, the return and exchange policy, as well as for special terms on engraving, Apple care and certain Apple products.

For any inquiries about the Apple Program, contact Royal Bank at the number indicated in the “How to contact Royal Bank” section of these Terms.

18. Pay Credit Card with Points – Redeeming Points to make a Payment on your Credit Card Account**a. Eligibility – Applicable to Credit Card Accounts only:**

Any person able to redeem and transfer Points as per the “Redemption and Transfer of Points” section of these Terms may also redeem Points to make a payment to their Net Purchase Credit Card Account/Card, with the exceptions of (i) Alternate Contacts; and (ii) for Commercial Avion Credit Card Accounts in a Points Roll- Up scenario for which individual billing has been selected as the billing type, the Designate and the Points Owners, as the case may be. Therefore, in the present section, “you” excludes Alternate Contacts, Designates and Points Owners on Commercial Avion Credit Card Accounts for which individual billing has been selected as the billing type.

b. General Rules:

You may decide to redeem the Points to make a payment towards your Net Purchase Credit Card Account balance.

The Points for your redemption are taken from the Rewards Account tied to the Net Purchase Credit Card Account you have selected. You understand that the number of Points required for each payment amount is subject to change at any time without notice to you.

Your Pay Credit Card with Points redemption is applied as a payment towards the balance of the Net Purchase Credit Card Account you have selected, not towards a particular transaction. Also, a Pay Credit Card with Points redemption cannot be converted into cash, a cheque or any other form.

Your Pay Credit Card with Points redemption is applied to your Net Purchase Credit Card Account like any other payment. The amount of your payment is applied up to your minimum payment, first to any interest and second to any fees. The remainder of any minimum payment is applied to your new balance. If your Pay Credit Card with Points redemption does not cover your entire minimum payment for a Net Purchase Credit Card Account Statement period, it is your sole responsibility to pay the difference by the payment due date. For more information on how your payments are allocated and your payment obligations, you may consult the RBC Royal Bank credit card agreement applicable to your Net Purchase Credit Card Account. It takes two (2) to three (3) business days for the payment to be credited to your Net Purchase Credit Card Account and to adjust your available credit. You will make sure you allow sufficient time for us to receive and credit your payment by the payment due date as shown on your Net Purchase Credit Card Account Statement.

Redemptions are final and cannot be cancelled or reversed once submitted.

19. Pay Purchases with Points – Redeeming Points to pay back for purchases made using your RBC Rewards Credit Card

19 a. Pay In-Store with Points – Redeeming Points to make a Payment on your Credit Card Account at Point-Of-Sale (POS)

a. Eligibility – Applicable to Net Purchase Personal Credit Card Accounts only:

In this section, “you” means the Primary Applicant or the Co-Applicant of a Net Purchase Personal Credit Card Account who has provisioned that Card into an applicable third party mobile wallet that supports Pay In-Store with Points (“Eligible Mobile Wallet”). Pay In-Store with Points can only be used in connection with purchases made in Canadian dollars in Canada. Purchases made with the RBC U.S. Dollar Visa Gold are not eligible.

b. General Rules: Pay In-Store with Points allows you to pay for your purchases made using your Eligible Mobile Wallet in various ways, including partial or full payment through Points redemption. You may redeem your Points through Pay In-Store with Points to pay in full or in part for certain purchases completed at a point of sale using your Eligible Mobile Wallet resulting in a payment directly towards your Credit Card Account balance. You will be asked to select the number of Points you wish to redeem, which must be greater than or equal to the Points equivalent of \$1 and less than or equal to the Points equivalent of \$250. The Points for your redemption are taken from the Avion Rewards Account tied to the applicable Net Purchase Personal Credit Card Account. You understand that the number of Points required for each payment amount is subject to change at any time without notice to you. The number of Points required for a redemption may vary during promotional campaigns. You may not see the discounted rate in your Points total before you redeem, but you will see your adjusted total Points redeemed once the redemption is complete. Promotional campaign discounted rates are applied to the date and time of your redemption, not your transaction. If you set up a redemption after the promotional period is over, you will not receive the discounted rate. You will be charged the full amount of your purchase on your statement, but you will receive a credit for a portion or all of the purchase amount depending on how many Points you redeemed.

Your Pay In-Store with Points redemption is applied as a statement credit to your card account. Points will be deducted immediately from your Rewards Points Account. Statement credits as a result of a Pay in-Store with Points redemption do not constitute a payment towards the balance of your card account. You are responsible for payment of the amount due on your card account by the payment due date and must always make a separate payment of at least the minimum payment due in accordance with the Card member Agreement and billing statement.

Also, a Pay In-Store with Points redemption cannot be converted into cash, a cheque or any other form.

It takes two (2) to three (3) business days for the redemption to be credited to your Credit Card Account and to adjust your available credit. Redemptions are final and cannot be cancelled or reversed once submitted, even if the corresponding transaction is declined or cancelled or you make a return after the redemption has been completed. For more information on how your payments are allocated and your payment obligations, you may consult the RBC Royal Bank credit card agreement applicable to your Credit Card Account. You can only redeem Points through Pay In-Store with Points once per transaction. You will not be presented with the Pay In-Store with Points option if your Points balance is less than the number of Points necessary to make a \$1 payment or the transaction amount is less than \$1. If a payment is pre-authorized, you will be presented with the Pay In-Store with Points option for the pre-authorized amount, not the final amount of the purchase. Please note that if you make two (2) purchases in rapid succession and attempt to use Pay In-Store with Points for both purchases, one of the two attempts may fail.

c. Pay Back Purchases with Points – Ability to Redeem points for Transactions on your Net Purchase Credit Card/Redeem points for Transactions on your Net Purchase Credit Card

This functionality is expected to launch and be available on or after August 25, 2022. RBC will publicly announce the official launch date.

In this section, “you” means the Primary Applicant or the Co Applicant of a Net Purchase Personal Credit Card Account.

General Rules: Pay Back Purchases with Points allows you to pay for your purchases made using your Eligible Avion Rewards Credit Card by going to the RBC Mobile banking app. You will be able to pay for or redeem your Points for transactions made 90 days prior to the redemption.

You may redeem your Points to pay in full or in part for certain purchases completed, resulting in a payment directly towards your Credit Card Account balance. You will be asked to select the number of Points you wish to redeem, which must be greater than or equal to the Points equivalent of \$1 or the full transaction value.

The following transaction categories are ineligible: cash advances, money orders, wire transfers, travelers’ cheques and gaming transactions (including

betting, off-track betting, race track wagers, casino gaming chips, and lottery tickets), fees and charges including but not limited to credit card annual membership fee, overlimit fee, return check fee, cash advance fee, installment fee, purchase finance charge and cash finance charge.

If an otherwise eligible purchase participates in the RBC Installment Program, neither the purchase nor the amount billed each month will be eligible for Pay Back Purchases with Points.

The Points for your redemption are taken from the Rewards Account tied to the applicable Net Personal Credit Card Account.

You understand that the number of Points required for each payment amount is subject to change at any time without notice to you. The number of Points required for a redemption may vary during promotional campaigns. Promotional campaign discounted rates are applied to the date and time of your redemption, not your transaction.

You will be charged the full amount of your purchase on your statement, but you will receive a credit for a portion or all of the purchase amount depending on how many Points you redeemed.

Your Pay Back Purchases with Points redemption is applied as a statement credit to your card account. Points will be deducted immediately from your Rewards Points Account. Statement credits as a result of a Pay Back Purchases with Points redemption do not constitute a payment towards the balance of your card account. You are responsible for payment of the amount due on your card account by the payment due date and must always make a separate payment of at least the minimum payment due in accordance with the Cardholder Agreement and billing statement.

For more information on how your payments are allocated and your payment obligations, you may consult the RBC Royal Bank credit card agreement applicable to your Credit Card Account.

Also, a Pay Back Purchases with Points redemption cannot be converted into cash, a cheque or any other form.

It takes two (2) to three (3) business days for the redemption to be credited to your Credit Card Account and to adjust your available credit. Redemptions are final and cannot be cancelled or reversed once submitted, even if the corresponding transaction is declined or cancelled or you make a return after the redemption has been completed.

You can redeem Points for a particular transaction through Pay Back Purchases with Points multiple times up to 90 days from the transaction posted date to the maximum dollar value of the transaction.

20. Pay Bills with Points

a. Eligibility – Applicable to Net Purchase Personal Credit Card Accounts, Eligible Banking Rewards Accounts, an Avion Rewards Core Personal Deposit Account or an Avion Rewards Core Credit Card Account

Pay Bills with Points is available if you have a Net Purchase Personal Credit Card Account, an Eligible Banking Rewards Account or an Avion Rewards Core Personal Deposit Account or an Avion Rewards Core Credit Card Account, with the exception of the RBC U.S. Dollar Visa Gold Credit Card Account.

Therefore, in the present section, “you” excludes RBC U.S. Dollar Visa Gold Cardholders.

Additionally, only Canadian dollar bill payment transactions are supported.

b. General Rules:

You may redeem your Points to make a payment towards a bill.

The Points for your redemption are taken from the Rewards Account you have selected to fund the transaction. The number of Points required for each payment amount is subject to change at any time without notice to you.

Once you have completed the transaction, Points will be debited immediately from the funding Rewards Account and the bill payment transaction will be completed. Please note that you remain responsible for ensuring that the payee receives your payment before the payment due date as you would be for any other bill payment. Royal Bank will not be responsible for any failure to make a payment on time.

There is no fee and no maximum number of transactions when making a bill payment using Points. The maximum amount per transaction will align with your existing limit when paying bills from a Royal Bank personal deposit or savings account. The minimum amount that can be paid is \$1.00.

You can only complete same-day bill payments. Recurring bill payments and postdated bill payments are not supported. You cannot make a combined cash and Points payment in one transaction.

You can cancel a bill payment made with Points before 6 p.m. on the same day you completed the transaction. If you would like to cancel a bill payment or have any questions about your bill payment, please call 1-800-769-2555.

If you need navigational assistance on how to Pay Bills with Points, please call 1-800-769-2511.

21. Interac e-Transfer[‡] with Points

a. Eligibility – Applicable to Net Purchase Personal Credit Card Accounts, Eligible Banking Rewards Accounts and Eligible Personal Deposit Rewards Accounts, an Avion Rewards Core Personal Deposit Account or an Avion Rewards Core Credit Card Account:

Interac e-Transfer with Points is available if you have a Net Personal Credit Card Account, an Eligible Banking Rewards Account or an Eligible Personal Deposit Account, an Avion Rewards Core Credit Card or Avion Rewards Core Personal Deposit Account with the exception of the RBC U.S. Dollar Visa Gold Credit Card Accounts.

Therefore, in the present section, “you” excludes RBC U.S. Dollar Visa Gold Cardholders.

You must have a personal deposit account with Royal Bank to be able to send *Interac* e-Transfer with Points.

Additionally, only Canadian dollar *Interac* e-Transfers are supported.

b. General Rules:

You may redeem your Points to send an *Interac* e-Transfer.

The Points for your redemption are taken from the Rewards Account you have selected to fund the transaction. Your daily limit of Points allowed for redemptions may change without notice.

You cannot send an *Interac* e-Transfer with Points using the Advice Centre.

There is no fee to send an *Interac* e-Transfer with Points.

The maximum amount per transaction will align with your daily maximum allowable amount when sending an *Interac* e-Transfer with Points from a Royal Bank personal deposit account.

You cannot send a combined cash and *Interac* e-Transfer with Points. The funds that are sent to your recipient must come exclusively from a redemption taken from your Rewards Account.

Recurring *Interac* e-Transfer with Points and future-dated *Interac* e-Transfer with Points are not supported. You can only send a same-day *Interac* e-Transfer with Points.

Once you have sent the *Interac* e-Transfer with Points, the Points will be debited immediately from the designated Rewards Account.

Interac e-Transfers with Points will be applied to the recipient the same way as *Interac* e-Transfers funded with a personal deposit account. This includes the same expiry timing and auto deposit rules.

You can cancel, edit or resend an *Interac* e-Transfer with Points through RBC Online Banking (the same way you would make changes to an *Interac* e-Transfer funded with a personal deposit account). You can make changes to your transaction once it’s been sent within the same timeframe as existing *Interac* e-Transfer transaction rules. Changes will apply as long as the transaction has not expired, the recipient has not accepted or autodeposited the funds.

If an *Interac* e-Transfer with Points is cancelled, expires or is declined by the recipient, the Points being used towards it will be credited back to the selected Rewards Account.

If you need navigational assistance sending an *Interac* e-Transfer with Points, please call 1-800-769-2555.

If you have questions about an *Interac* e-Transfer with Points that you have sent, contact 1-800-769-2512.

22. RBC Direct Investing Online – Trade with Points and Cash Contributions

a. Eligibility – Applicable to Personal Credit Card Accounts, Eligible Banking Rewards Accounts, Eligible Personal Deposit Accounts, an Avion Rewards Core RBC Personal Credit Card Account or an Avion Rewards Core Personal Deposit Account:

You may redeem Points to pay the trade commission (“**Trade with Points**”) for, and to make cash contributions to, registered, non-registered and margin accounts held by RBC Direct Investing[®] (RBC DI)³ if you are able to redeem and transfer Points as per the “Redemption and Transfer of Points” section of these Terms, you are an RBC DI client, and you either have a Net Purchase Personal Credit Card Account, an Eligible Banking Rewards Account or an Eligible Personal Deposit Account or an Avion Rewards Core Personal Credit Card Account or an Avion Rewards Core Personal Deposit Account. No other Accounts are eligible. Eligible Accounts may be updated from time to time.

You cannot earn Points through RBC DI.

Redemption of Points is only available on RBC DI online. You cannot redeem Points through the RBC Mobile app or by contacting an investment agent.

Redemptions are final and cannot be cancelled or reversed once submitted. Also, Points cannot be converted into a cheque or into any other form. If you meet the eligibility requirements above, you may Trade with Points for, or redeem Points to make cash contributions to (i) non-registered Canadian

dollar and US dollar investment cash and margin accounts, and (ii) Registered Retirement Savings Plan (“**RRSP**”), Registered Education Savings Plan, Registered Disability Savings Plan or Tax-Free Savings Account held with RBC Direct Investing Inc. (each an “**RBC DI Registered Savings Account**”).

Any Trade with Points redemption for, or cash contribution you make using Points to, an RBC DI Registered Savings Account is considered a “contribution”. This means that you will have less contribution room in your registered plan than you otherwise would have, and you may overcontribute to it. It is your sole responsibility to make sure you have sufficient contribution room within your registered plan. The Canada Revenue Agency may apply tax penalties for over-contribution. RBC DI and Royal Bank of Canada are not responsible for any such penalties.

For joint RRSP accounts, Trade with Points redemptions and cash contributions you make by redeeming Points will be considered a spousal contribution.

b. Trade with Points – Redeeming Points for trade commissions

To Trade with Points, sign in to your RBC DI account online.

If you choose to Trade with Points, the dollar amount of the applicable trade commission you have selected, specific to a particular investment transaction, will be charged to your RBC DI account at the time your order is filled. We will redeem your Points and refund the trade commission when your trade settles (up to 3 business days later), provided you have enough Points in your Rewards Account. If you do not have enough Points in your Rewards Account, the Points will not be redeemed. An estimate of the number of Points you will need for the trade commission will be shown to you before you complete your transaction. You understand that the number of Points required for each trade commission is subject to change at any time without notice to you. For US dollar trades, the Canadian dollar equivalent (in Points) of the commission amount will be redeemed.

Restrictions

If you hold an RBC DI Practice Account, you will be able to see “Trade with Points”, but you will not be able to redeem Points.

c. Cash Contributions – Redeeming Points for RBC DI cash contributions:

To redeem Points for a cash contribution to an RBC DI account, sign in to your RBC DI account online.

If you choose to make a cash contribution to an RBC DI account, a minimum of \$25.00 must be redeemed for each RBC DI account cash contribution and the Points can only be increased in increments of \$25.00, to a maximum of \$500.00 per redemption.

23. Air Travel Rewards – Redeeming Points for Air Travel Rewards

a. Eligibility – Applicable to Avion Accounts only:

Only Avion Air Travel Rewards Participants may redeem Points for Air Travel Rewards from the Redemption Schedule.

b. General Rules:

The Redemption Schedule forms part of these Terms. We may amend or replace the Redemption Schedule from time to time.

Redemption of Points for an Air Travel Reward can only be made using the Redemption Schedule, through Avion Rewards Travel, by calling the number indicated in the “How to contact Royal Bank” section of these Terms or going online to www.avionrewards.com.

Airline tickets are non-refundable.

Air Travel Rewards must include a North American destination.

The airline or carrier and the flight route for your destination are determined solely by us.

The Points redeemed for an Air Travel Reward are in exchange for the airline ticket only, and you are responsible for and must pay all taxes and service fees (including GST, PST, and/or HST (as applicable), departure and transportation taxes and fees, airport improvement fees, or other taxes), excess baggage charges, immigration fees, governmental fees and levies, customs charges and passenger facilities charges, health or other inspection fees, fuel surcharges and other non-ticket costs or charges which may be imposed by travel suppliers and other parties. These taxes and other charges may change at any time without notice, even after the travel arrangement has been confirmed.

If the price of the airline ticket that you choose exceeds the “maximum ticket price” as set out in the Redemption Schedule (exclusive of GST, PST, and/or HST (as applicable)), you may redeem your Points to purchase that ticket if (i) you authorize us to charge the difference between the ticket price and the “maximum ticket price” to your credit card, or (ii) you redeem additional Points at the rate of 100 Points per \$1.00 CAD and apply that amount as a “top up” towards the cost of an airline ticket that exceeds the “maximum ticket price”.

When you book an Air Travel Reward, you may redeem Points at the rate of 100 Points per \$1.00 CAD to pay for any of the taxes or other costs referred to above and for which you are responsible.

You may request an Air Travel Reward even if you don't have the required number of Points in the Rewards Account, as set out in the Redemption Schedule, by acquiring additional Points from us to make up the shortfall. Such additional Points can only be acquired through Avion Rewards Travel. You may acquire these additional Points at the time you make your booking, in increments of Points each, to a maximum of 15,000 Points, for any Air Travel Reward. You must already have at least 50% of the Points required for that Air Travel Reward in the Rewards Account and must use all of these existing Points for the booking. For each 1,000 additional Points you acquire from us for this purpose, your credit card will be charged \$40.00 CAD plus applicable taxes. All such Points acquisitions are final.

The Redemption Schedule contains general classifications and descriptions only. We and our agents have absolute discretion to determine which redemption classification in the Redemption Schedule applies to any requested Air Travel Reward. Other destinations in addition to those listed in the Redemption Schedule may be made available by us from time to time.

All Air Travel Rewards are subject to availability.

24. RBC Travel Rewards – Redeeming Points for RBC Travel Rewards

a. Applicable to all Accounts excluding Avion Rewards Core Product Accounts. Avion Select Members are not eligible:

Redemption of Points for an RBC Travel Reward can be made by calling Avion Rewards Travel at the number indicated in the “How to contact Royal Bank” section of these Terms or going online to www.avionrewards.com. With the exception of Personal ION Accounts, you may redeem your Points for an RBC Travel Reward at the rate of 100 Points per \$1.00 CAD. A minimum of 1,000 Points must be redeemed. A service charge and other conditions may apply.

If you have a Personal ION Account, you may redeem your Points for an RBC Travel Reward at the rate of 100 Points per \$0.58 CAD. A minimum of 2,500 Points must be redeemed. A service charge and other conditions may apply.

You must reserve for an RBC Travel Reward through Avion Rewards Travel or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, through an Avion Rewards Travel Concierge Advisor; reservations made other than through these means do not qualify as RBC Travel Rewards and cannot be made using Points.

Avion Rewards Travel is not a travel supplier, nor a travel agency. Some travel suppliers or agencies offer exclusive arrangements which may not be available for booking through Avion Rewards Travel or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, through an Avion Rewards Travel Concierge Advisor. Reservations made through Avion Rewards Travel or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, through an Avion Rewards Travel Concierge Advisor, will be confirmed to you via email or in writing. If your request cannot be confirmed via email or in writing, you will be contacted as soon as possible, usually within a few days. This confirmation serves as proof of purchase and it is your responsibility to verify it carefully and notify Avion Rewards Travel or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, the Avion Rewards Travel Concierge Advisor where/with whom the redemption was made, of any discrepancies on the same day you receive this confirmation to possibly avoid travel provider or supplier change fees or cancellation fees.

b. Applicable to RBC Avion Visa Infinite Privilege *for Private Banking*, RBC Avion Visa Infinite Privilege, RBC Avion Visa Infinite Business or RBC Commercial Avion Credit Card Accounts only:

You may redeem your Points for airline tickets in first class or business class and to pay for any related taxes and service fees (including GST, PST, and/or HST (as applicable), departure and transportation taxes and fees, airport improvement fees, or other taxes) through Avion Rewards Travel by calling 1-877-636-2870 (for Commercial Avion Credit Card Accounts, by calling 1-888-773-7057) or by going online to www.avionrewards.com at the rate of 100 Points per \$2.00 CAD (for example, if a flight from Toronto to Vancouver in first class costs \$3,200 CAD (including any applicable taxes, surcharges and fees), you would need to redeem 160,000 Points).

You may also decide to redeem Points for any other type of travel other than air travel through Avion Rewards Travel at the rate of 100 Points per \$1.00 CAD.

c. Applicable to RBC Avion Visa Infinite Privilege *for Private Banking* Credit Card Accounts only:

You may redeem your Points for airline tickets and to pay for any related taxes and service fees (including GST, PST, and/or HST (as applicable), departure and transportation taxes and fees, airport improvement fees, or other taxes), excess baggage charges, immigration fees, governmental fees and levies, customs charges and passenger facilities charges, health or other inspection fees, fuel surcharges and other non-ticket costs or charges which may be imposed through an Avion Rewards Travel Concierge Advisor by calling 1-888-769-2585, at the rate of 100 Points per \$1.50 CAD (for example, a roundtrip flight from Toronto to New York that costs \$450.00 CAD would require the redemption of 30,000 Points). You may also decide to redeem Points for any other type of travel other than air travel through an Avion Rewards Travel Concierge Advisor at the rate of 100 Points per \$1.00 CAD.

25. Travel Rewards – Fees and Other Service Charges for Travel Rewards Redemptions

a. Applicable to all Accounts excluding Avion Rewards Core Product Accounts. Avion Select Members are not eligible:

Airline Ticket Booking Fee:

- When a booking is made using Points only, or part Points/part credit card:
 - By booking online through Avion Rewards Travel: no charge.
 - By calling Avion Rewards Travel: \$30.00, plus applicable taxes, per ticket, charged to your credit card.
 - By booking through an Avion Rewards Travel Concierge Advisor (if you have an RBC Avion Visa Infinite Privilege *for Private Banking* Account): no charge (with a minimum redemption of 1,000 Points per booking), subject to change without notice.

- When a booking is made without using Points (credit card only):

- By booking online through Avion Rewards Travel: no charge.
- By calling Avion Rewards Travel: \$30.00, plus applicable taxes, per ticket, charged to your credit card.
- By booking through an Avion Rewards Travel Concierge Advisor (if you have an RBC Avion Visa Infinite Privilege *for Private Banking* Account): \$50.00 plus applicable taxes, per ticket, with a maximum of \$150 for families on the same reservation, charged to your credit card. This fee is nonrefundable and subject to change without notice.

Airline Ticket/Itinerary Delivery Fee:

- By regular post and email: no charge.
- By courier: fee may vary. You will contact the airline, travel provider and/or supplier directly for details. The fee will be charged to your credit card.
- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Airline Ticket Change/Cancellation Fee:

- \$25.00 per alteration, per airline ticket, plus applicable service charges and/or taxes levied by the airline, travel provider and/or supplier. The fee will be charged to your credit card.
- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Hotel Stays, Car Rentals, Cruises and Vacation Packages Booking Fee:

- When a booking is made using Points only, part Points/part credit card:
 - By booking online through Avion Rewards Travel: no charge.
 - By calling Avion Rewards Travel: \$30.00, plus applicable taxes, per booking, charged to your credit card (regardless of number of passengers or items per booking).
 - With an Avion Rewards Travel Concierge Advisor (if you have an RBC Avion Visa Infinite Privilege *for Private Banking* Account): no charge (with a minimum redemption of 1,000 Points per booking), subject to change without notice.
- When a booking is made without using Points (credit card only):
 - By booking online through Avion Rewards Travel: no charge.
 - By calling Avion Rewards Travel: \$30.00, plus applicable taxes, per booking, charged to your credit card (regardless of number of passengers or items per booking).
 - With an Avion Rewards Travel Concierge Advisor (if you have an RBC Avion Visa Infinite Privilege *for Private Banking* Account): \$30.00 plus applicable taxes, per booking, for hotel stays and car rentals, and \$60.00 plus applicable taxes, per booking, for cruises and vacation packages charged to your credit card. This fee is non-refundable and subject to change without notice.

Note: If you book an airline ticket in addition to a hotel stay, car rental, cruise or vacation package, only the fees applicable to the airline ticket as disclosed herein will be charged to your credit card.

Hotel Booking Change/Cancellation Fee:

- \$10.00, plus applicable taxes, per booking, charged to your credit card.
- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Car Rental Booking Change/Cancellation Fee:

- \$10.00, plus applicable taxes, per booking, charged to your credit card.

- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Vacation Package Booking Change/Cancellation:

- \$25.00, plus applicable taxes, per booking, charged to your credit card.
- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Cruise and Vacation Package Booking Change/Cancellation Fee:

- Fee may vary. You will contact the travel supplier/provider directly for details.
- Note: this fee does not apply to travel bookings made through the Avion Rewards Travel Concierge Advisor.

Note: The above charges are subject to change without notice.

26. Travel Rewards – Cancellation of Travel Rewards

If, for any reason, you cancel an Air Travel Reward or an RBC Travel Reward redemption, your credit card and the Rewards Account may be credited the amount you spent and/or the number of Points you redeemed, on the date of receipt by us of the relevant information, depending on (i) the cancellation policies of the travel supplier; (ii) the time of the year (high or low season); and (iii) your Trip Cancellation/Trip Interruption Insurance[®], if applicable. For full details, you may consult your Avion Rewards Travel representative or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, your Avion Rewards Travel Concierge Advisor, before you complete the redemption of Points.

Provided you are covered by a Trip Cancellation/Trip Interruption Insurance with your Card, you understand that your “Certificate of Insurance” contains provisions that may limit or exclude coverage. For full details, you will refer to the “Certificate of Insurance” provided with your Card or call Assured Assistance:

For all Credit Card Accounts, except the RBC Avion Visa Infinite Privilege and RBC Avion Visa Infinite Privilege *for Private Banking* Accounts, at 1-800-533-2778 toll-free from the U.S. and Canada, or (905) 816-2581 (collect) from anywhere in the world.

For all other Accounts, at the number indicated in the “How to contact Royal Bank” section of these Terms.

27. Limit of our Responsibility

a. Applicable to all Accounts:

If we improperly deny you a Reward you have selected, our liability will be limited to the cash equivalent of that Reward.

In no event will we or the issuing party of the Reward or offer be liable or responsible for, and you release us from, all claims in respect of any loss or damage suffered in connection with the Program, by you or others, that is caused by:

- our failure to award you Points in accordance with these Terms, for whatever reason, including as a result of a mistake, error, omission, interruption, deletion of files or email, defect, viruses, delay in operation or transmission, whether resulting or not from an act of God, or from theft, destruction or unauthorized access to our records, programs or services;
- failure by you to notify us in writing of any error, omission or objections to a Points Statement(s), as per the “Points Verification” section of these Terms;
- failure by us to provide you with one or more Points Statement(s);
- any errors or omissions in the Avion Rewards catalogue(s) and other sources;
- temporary or permanent unavailability of an item you wish to redeem your Points for or removal of a redemption option from the Program;
- failure of any party to honour a gift certificate/card, RBC Financial Rewards voucher or e-certificate for any reason, including the insolvency or bankruptcy of that party;
- redemption of Points or any other problem that you or others have in connection with a Reward. By redeeming Points for a Reward, you release us from any and all liability and claims regarding the redemption or use of such Reward;
- fraud, malfeasance, unauthorized Points transactions, and any actions or omissions of any person who redeems Points, including those who redeem Points on your behalf, such as an Alternate Contact or a Designate;
- loss or theft of a Reward;
- suspension or termination of the Program for any reason;

- suspension or termination of your participation in the Program, the closing of your Account or the forfeiture or cancellation of any or all of the Points in accordance with these Terms, for any reason;
- cancellation of any RBC Travel Reward or Air Travel Reward;
- any failure by you to correctly book any Travel Reward using your full legal name as it appears on your passport;
- failure by Avion Rewards Travel or, if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, the Avion Rewards Travel Concierge Advisor, where/with whom the redemption was made, to provide you with information which results in travel arrangements that have a higher cost or differ in any way from arrangements which may be available through other sources;
- performance or action of a travel supplier and/or if you are an RBC Avion Visa Infinite Privilege *for Private Banking* Cardholder, the Avion Rewards Travel Concierge Advisor, in any way, including the failure of any travel supplier to perform as described. Should circumstances beyond our control result in a supplier's failure to provide an RBC Travel Reward or Air Travel Reward, we may attempt, but are under no obligation, to provide a suitable replacement RBC Travel Reward or Air Travel Reward. In the alternative, we may, but are under no obligation to, credit the Points back to the Rewards Account, and if applicable, money to your credit card account as well, but will not assume any costs you may incur relating to that RBC Travel Reward or Air Travel Reward;
- the purchase of a product or service from a partner, merchant or service provider in connection with the Program;
- linking to a website not owned or operated by us;
- failure by us to send you any communication as set out in these Terms;
- failure to receive or cancellation of any offer; or
- your use or inability to use, for any reason, the electronic money transfer solution, including as a result of your loss of or authorized use of your sign in credentials.

b. Applicable to Business Credit Card Accounts only:

Business Avion Applicants are responsible for the following and in no event will we be liable or responsible for, and you release us from, all claims in respect of any loss or damage caused by:

- your failure to inform the Business Owners and Participating Cardholders of the Program's Points ownership and redemption rights outlined in these Terms;
- the redemption, transfer or “roll-up” of a Participating Cardholder's Points by the Business Applicant or any Business Owner, as per the “Points Ownership” section of these Terms; and
- the redemption or transfer of Points by any person with whom you have shared your unique OLBB log-in credentials, as per the “Redemption and Transfer of Points” section of these Terms.

c. Applicable to Commercial Avion Credit Card Accounts only:

Commercial Applicants are responsible for the following and in no event will we be liable or responsible for, and you release us from, all claims in respect of any loss or damage caused by:

- your failure to inform the Designate, Points Owners and Participating Cardholders of the Program's Points ownership and redemption rights outlined in these Terms;
- the redemption, transfer or “roll-up” of a Participating Cardholder's Points by the Commercial Applicant, as per the “Points Ownership” section of these Terms; and
- the redemption or transfer of Points by any person with whom you have shared your unique OLBB log-in credentials, as per the “Redemption and Transfer of Points” section of these Terms.

28. Currency

For all Accounts except the RBC U.S. Dollar Visa Gold Credit Card Account, all fees listed in these Terms are in Canadian dollars. For the RBC U.S. Dollar Visa Gold Credit Card Account, all fees listed in these Terms are in U.S. dollars.

29. Communications

a. Redemption of Points online

When redeeming Points online, you may be required to provide your email address so that we can send you an email confirming the redemption request, as well as other applicable order information, such as tracking and delivery notifications. Your email address may be shared with shipping providers for this purpose.

b. Program marketing and offers

When invited to do so, if you provide consent and your email address for receiving Program marketing and offers, or information on additional RBC products or services, Royal Bank may communicate with you for this purpose.

c. Changes to your contact information

So that you do not miss any communication from us about the Program, you will immediately notify us of any changes to your mailing address, email address and other contact information you may have provided to us in connection with the Account. We will have no liability for any misdirected, lost or delayed mail resulting from your failure to provide us with such notice.

d. Electronic communications

We may also communicate with you electronically and any notice or Credit Card Account Statement we provide to you electronically, or agreements we make available electronically, will be considered to be “in writing”, and delivered for all purposes.

30. Waiver

Any waiver by us of the strict observance, performance or compliance by you of any portion of these Terms and any extension of time or other indulgence granted by us, either expressly or by course of conduct, will not alter, affect or prejudice any of our other rights or remedies and will be effective only in the specific instance and for the purpose for which it was given, and will not be deemed to be a waiver of any of our rights and remedies arising in respect of any other breach of these Terms. No delay or omission by us in exercising any right or remedy hereunder will operate as a waiver of that or any other right or remedy.

31. Tax

Any federal and/or provincial tax liability and reporting obligations for any taxes (including personal and business income tax reporting) arising from the accrual of Points (including from the transfer or conversion of Points, or from Points Roll-Up), the redemption of Points, the receipt of a Reward or from over-contributing to an RBC Registered Reward is your responsibility and we are released from all liabilities in this regard. You understand that we will not issue tax receipts, unless otherwise required by applicable law. If you redeem Points for a Charity Reward, it is the responsibility of the registered charitable organization to issue any tax receipt.

32. Changing the Program and These Terms**a. We may change the Program and these Terms, in whole or in part, from time to time.**

Program changes may include, but are not limited to, changes to:

- i. the eligibility criteria to participate in the Program as well as to being able to earn, redeem, transfer and convert Points;
- ii. the eligibility criteria and the rules applicable to the Value Program, the RBC Referral Awards Program or any other program that allows participants to earn Points, and the terms and conditions applicable to these programs;
- iii. the rules applicable to Points ownership;
- iv. the addition, removal or eligibility of any Reward(s);
- v. the type(s) of Card(s)/Account(s) eligible for certain Rewards;
- vi. the rules relating to the processing of orders, including the return, replacement and refund of Rewards;
- vii. the Redemption Schedule and its related eligibility criteria;
- viii. the rules relating to the booking, cancellation and refund of any Travel Reward;
- ix. the number of Points required to be redeemed for any Reward;
- x. the rate or formula upon which Points are earned, redeemed, transferred or converted;
- xi. the minimum number of Points required for a type of redemption, transfer, or conversion;
- xii. the products or services offered and all applicable fees;
- xiii. the rules relating to expiry or cancellation of Points;
- xiv. the rules relating to the suspension or termination of your participation in the Program, suspension or termination of the Program as well as the closure of Cards/Accounts and their consequences;
- xv. the rules relating to Points Roll-Up as well as related rights;
- xvi. the rules relating to errors in the allocation of Points and the handling of complaints;
- xvii. the provisions related to the modification of all or any of these Terms; and
- xviii. the rules relating to the shopping service.

b. At least (i) sixty (60) days prior to making a change(s) that we consider to be an essential element of the Program and/or the Terms, in our absolute discretion, or (ii) thirty (30) days prior to making a change(s) that we consider to be a non-essential element of the Program and/or the Terms, in our absolute discretion, we will send you a written notice, drafted clearly and legibly, setting out (1) the new clause(s) only, or the amended clause(s) and the clause(s) as it (they) read formerly, (2) the date of the coming into force of the change(s), and (3) where required by applicable law OR when we are making a change(s) that we consider to be a non-essential element of the Program and/or the Terms, your rights as a consumer with respect to the change(s), as set forth in paragraph c. below. The notice may be sent to you electronically, when applicable.

c. If we make a change(s) that we consider to be a non-essential element of the Program and/or the Terms, and such change(s) increase(s) your obligations or reduce(s) ours, you may refuse the change(s) and withdraw from participating in the Program by closing your Accounts without cost, penalty or cancellation indemnity, by sending us a notice to that effect no later than thirty (30) days after the change(s) come(s) into force. If you do not notify us within the period set out above, it will mean that you have agreed to the Terms, as modified.

d. Notwithstanding paragraph b. above, you acknowledge and agree that we may not notify you:

- (i) every time we expand our Program to add new or modify Program features, Points' redemption, transfer or conversion options;
- (ii) every time we expand our Program to add new Accounts, or new Avion Shopping, redemption or conversion partners;
- (ii) for changes to the Program and/or the Terms such as those that are purely cosmetic or organizational (such as changes to punctuation, vocabulary, paragraph order, etc.), procedural (such as changes to ways to redeem your Points, how to update your profile information, how to return merchandise, etc.), or for any other non-substantive changes;

provided these changes do not negatively impact your rights, benefits or obligations under the Program and/or these Terms.

33. Suspension or Termination of the Program

Should events beyond our control, such as strikes, acts of God, epidemic or pandemic, terrorism, civil disturbance, war or changes in economic or business conditions, materially affect our willingness to continue the Program as it is then constituted, the Program may be terminated or suspended in whole or in part, without prior notice to you. Should this happen, your Points may be cancelled and you may not be able to subsequently redeem, transfer or convert them.

We may also suspend or terminate the Program for any reason, at any time, upon a ninety (90) days prior notice to you. Points that remain unredeemed as of ninety (90) days after the termination of the Program may automatically be cancelled without further notice to you and you may not be able to subsequently redeem, transfer or convert them.

35. Account Closure by Us In The Event of Death**a. Applicable to Net Purchase Personal Credit Card Accounts:**

If the Net Purchase Personal Credit Card Account is not shared with a Co-Applicant, upon the death of the Primary Applicant, the Credit Card Account will be closed and the Points in the Rewards Account tied to the Net Purchase Personal Credit Card Account will be available for redemption by the Primary Applicant's estate, in accordance with these Terms, within twelve (12) months following the closure of the Net Purchase Personal Credit Card Account.

If the Net Purchase Personal Credit Card Account is shared with a Co-Applicant, upon the death of the Primary Applicant: (i) the ownership of the Net Purchase Personal Credit Card Account may be transferred to the Co-Applicant (who would become the Primary Applicant on the Net Purchase Personal Credit Card Account) if the Co-Applicant qualifies, or (ii) the Net Purchase Personal Credit Card Account will be closed and the Points in the Rewards Account tied to the Net Purchase Personal Credit Card Account will be available for redemption, transfer or conversion by the Co-Applicant, in accordance with these Terms, within twelve (12) months following the closure of the Net Purchase Personal Credit Card Account.

b. Applicable to CLSB Accounts:

If the Business Applicant is a sole proprietorship, upon the death of the sole Business Owner, the CLSB Account will be closed and the Points in the Rewards Account tied to the Business Applicant will be available for redemption by the Business Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the CLSB Account.

If the Business Applicant is a partnership or a corporation, upon the death of a Business Owner, the CLSB Account will be closed and the Points in the Rewards Account tied to the Business Applicant will be available for redemption, transfer or conversion by the surviving Business Owner, in accordance with

these Terms, within twelve (12) months following the closure of the CLSB Account.

c. Applicable to Business Avion Credit Card Accounts:

If the Business Avion Applicant is a sole proprietorship, whether in an Individual Earn scenario or a Points Roll-Up scenario, upon the death of the sole Business Owner, the Business Avion Credit Card Account will be closed and the Points in the Rewards Account tied to the deceased Business Owner's Card and to any Participating Cardholder's Card, if any, will be available for redemption by the Business Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account.

However, at the discretion of the Business Owner's estate, the surviving Participating Cardholder(s), if any, may continue to have access to, and be able to redeem, transfer or convert, the Points in the Rewards Account tied to their Card, in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account.

If the Business Avion Applicant is a partnership or a corporation, whether in an Individual Earn scenario or a Points Roll-Up scenario, upon the death of any Business Owner, the Business Avion Credit Card Account may be closed. Should this happen, the Points in the Rewards Account tied to the deceased Business Owner's Card and to any Participating Cardholder's Card, if any, would be available for redemption by the Business Applicant, in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account, if applicable.

However, at the Business Avion Applicant's discretion, the surviving Participating Cardholder(s), if any, may continue to have access to, and be able to redeem, transfer or convert, the Points in the Rewards Account tied to their Card, in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account, if applicable.

Upon the death of any Participating Cardholder, the Participating Cardholder's Card will be closed and the Points in the Rewards Account tied to the Participating Cardholder's Card will be available for redemption, transfer or conversion by the Business Avion Applicant, in accordance with these Terms, within twelve (12) months following the closure of the Card.

d. Applicable to Commercial Avion Credit Card Accounts:

For a Commercial Avion Credit Card Account in an Individual Earn scenario, upon the death of a Participating Cardholder, the Participating Cardholder's Card will be closed and the Points in the Rewards Account tied to the Participating Cardholder's Card will be available for redemption by the Commercial Applicant, in accordance with these Terms, within twelve (12) months following the closure of the Card.

For a Commercial Avion Credit Card Account in a Points Roll-Up scenario where Points in the Recipient Account are for the benefit of one (1) Points Owner, upon the death of the Points Owner, the Points Owner's Card will be closed, if applicable, and the Points in the Recipient Account will be available for redemption by the Commercial Applicant, in accordance with these Terms, within twelve (12) months.

For a Commercial Avion Credit Card Account in a Points Roll-Up scenario where Points in the Recipient Account are for the benefit of the Commercial Applicant and a Designate is appointed, upon the death of that Designate, the Points in the Recipient Account will continue to accrue, but all redemptions will be suspended until a new Designate is appointed.

e. Applicable to Eligible Banking Rewards Accounts:**i. If you participate in the Value Program:**

If the Eligible Banking Rewards Account is not shared with a Joint Account Owner, upon the death of the Primary Account Owner, the Eligible Banking Rewards Account will be closed and the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption by the Primary Account Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

If the Eligible Banking Rewards Account is shared with a Joint Account Owner, upon the death of the Primary Account Owner or the Joint Account Owner (as applicable), the Eligible Banking Rewards Account may need to be closed.

If the Eligible Banking Rewards Account Value Program or Referral Awards Program Banking Rewards Account remains open, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption, transfer or conversion by the surviving Account owner. If the Eligible Banking Rewards Account needs to be closed, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption, transfer or conversion by the surviving Account owner, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

ii. If you participate in the RBC Referral Awards Program:

If the Eligible Banking Rewards Account is not shared with a Joint Account Owner, upon the death of the Primary Account Owner who is participating in the RBC Referral Awards Program, the Eligible Banking Rewards Account will be closed and the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption by the Primary Account Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

If the Eligible Banking Rewards Account is shared with a Joint Account Owner, upon the death of the Primary Account Owner or Joint Account Owner (as applicable), the Eligible Banking Rewards Account may need to be closed.

If the Eligible Banking Rewards Account remains open and the deceased Account owner was the one participating in the RBC Referral Awards Program, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption, transfer or conversion by the deceased Account owner's estate. However, if the same Eligible Banking Rewards Account is also enrolled in the Value Program, Points in the Rewards Account tied to the Eligible Banking Rewards Account will only be available for redemption, transfer or conversion by the surviving Account owner.

If the Eligible Banking Rewards Account remains open and the deceased Account owner was not the one participating in the RBC Referral Awards Program, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will continue to be available for redemption, transfer or conversion by the surviving Account owner. If the Eligible Banking Rewards Account remains open and more than one (1) Joint Account Owner is participating in the RBC Referral Awards Program, upon the death of one (1) of them, the Points in the Rewards Account tied to their Eligible Banking Rewards Account will continue to be available for redemption, transfer or conversion by the surviving Account owner(s).

If the Eligible Banking Rewards Account needs to be closed and the deceased Account owner was the one participating in the RBC Referral Awards Program, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption, transfer or conversion by the deceased Account owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account. However, if the same Eligible Banking Rewards Account was also enrolled in the Value Program, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will only be available for redemption, transfer or conversion by the surviving Account owner, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

If the Eligible Banking Rewards Account needs to be closed and the deceased Account owner was not the one participating in the RBC Referral Awards Program, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will continue to be available for redemption, transfer or conversion by the surviving Account owner, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account. If the Eligible Banking Rewards Account needs to be closed and more than one (1) Joint Account Owner was participating in the RBC Referral Awards Program, upon the death of one (1) of them, the Points in the Rewards Account tied to their Eligible Banking Rewards Account will continue to be available for redemption, transfer or conversion by the surviving Account owner(s), in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

f. Applicable to Eligible Personal Deposit Accounts:

If the Eligible Personal Deposit Account is not shared with a Joint Account Owner, upon the death of the Primary Account Owner, the Eligible Personal Deposit Account will be closed and the Points in the Rewards Account tied to the Eligible Personal Deposit Account will be available for redemption by the Primary Account Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Personal Deposit Account.

If the Eligible Personal Deposit Account is shared with a Joint Account Owner, upon the death of the Primary Account Owner or the Joint Account Owner, the Eligible Personal Deposit Account may need to be closed.

If the Eligible Personal Deposit Account remains open and the Primary Account Owner is the surviving Account owner, the Points in the Rewards Account tied to the Eligible Personal Deposit Account will be available for redemption, transfer or conversion by the Primary Account Owner. If the Eligible Personal Deposit Account needs to be closed and the Primary Account Owner is the surviving Account owner, the Points in the Rewards Account tied to the Eligible Personal Deposit Account will be available for redemption, transfer or conversion by the

Primary Account Owner, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Personal Deposit Account.

If the Eligible Personal Deposit Account remains open and the Joint Account Owner is the surviving Account owner, the Points in the Rewards Account tied to Eligible Personal Deposit Account will be available for redemption by the Primary Account Owner's estate, in accordance with these Terms, within twelve (12) months following the death of the Primary Account Owner.

If the Eligible Personal Deposit Account needs to be closed and the Joint Account Owner is the surviving Account owner, the Points in the Rewards Account tied to the Eligible Personal Deposit Account will be available for redemption by the Primary Account Owner's estate, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Personal Deposit Account.

g. Applicable to Avion Rewards Core Product Accounts:

Upon your death, as sole owner of the Rewards Account tied to the Avion Rewards Core Product Account, the Points will be available for redemption by your estate, in accordance with these Terms, within twelve (12) months following your death.

h. Applicable to Avion Select Members:

Upon your death, any cash back rewards will be forfeited.

i. Forfeiture of Points:

Points that have not been redeemed, transferred or converted in accordance with this section following the closure of the Account or Card will be forfeited.

Between thirty (30) to sixty (60) days before your Points are forfeited, we will send you a written notice specifying the exact date of the forfeiture. The notice may be sent to you by electronic transmission, when applicable.

j. Miscellaneous:

Points can't be exchanged for cash and are not divisible in case of death.

If you find yourself in a scenario that is not covered by this section, especially if the Business Avion Credit Card Account or the Commercial Avion Credit Card Account is in a Points Roll-Up scenario, please contact Royal Bank at the number indicated in the "How to contact Royal Bank" section of these Terms for more details.

35. Account Closure by Us for Cause

a. Applicable to Credit Card Accounts:

We may close your Credit Card Account/Card and suspend or terminate your participation in the Program or in any other program that allows you to earn Points with your Credit Card Account/Card (i) if your Credit Card Account is not in Good Standing, (ii) upon fraud or abuse by you or any Cardholder on the Credit Card Account, relating to the Program or to any other program that allows you to earn Points; (iii) upon misrepresentation of information by you to us; (iv) upon failure by you to comply with these Terms; (v) upon your bankruptcy; or (vi) if you have not fulfilled any other obligation under the credit card agreement.

If any of these situations occur, we will either cancel the Rewards Account tied to your Credit Card Account and your Points immediately, upon Credit Card Account closure, and/or convert your Points to a monetary value, as per the "Pay Credit Card with Points" section of these Terms, and apply that value as a payment to your Credit Card Account.

b. Applicable to Eligible Banking Rewards Accounts and Eligible Personal Deposit Accounts:

We may close your Eligible Banking Rewards Account or Eligible Personal Deposit Account and suspend or terminate your participation in the Program or in any other program that allows you to earn Points with your Account if we have reasonable grounds to believe that you (i) did or may commit fraud, (ii) used or will use the Account for any unlawful purpose, or caused or will cause us a loss, (iii) operate the Account in an unsatisfactory manner or contrary to our policies, or (iv) violated the terms of any agreement applicable to the Account or any related service.

If any of these situations occur, we will cancel the Rewards Account tied to your Account and your Points immediately, upon Account closure.

c. Applicable to Avion Rewards Core Product Accounts:

We may close your Avion Rewards Core Product Accounts and suspend or terminate your participation in the Program or in any other program that allows you to earn Points with your Avion Rewards Core Product Account if we have reasonable grounds to believe that you (i) did or may commit fraud, (ii) used or will use the Avion Rewards Core Product Account for any unlawful purpose, or caused or will cause us a loss, (iii) operate the Avion Rewards Core Product Account in an unsatisfactory manner or contrary to our policies, or (iv) violated the terms of any agreement applicable to the Avion Rewards Core Product Account or any related service.

If any of these situations occur, we will cancel the Rewards Account tied to your Avion Rewards Core Product Account(s) and your Points immediately, upon closure of your Avion Rewards Core Product Account.

d. Applicable to Avion Select Members

We may suspend or terminate your participation in the Program if we have reasonable grounds to believe that you (i) did or may commit fraud, (ii) you have undertaken any actions or conduct that is deemed by RBC to be damaging to RBC, the Program or the interests of any program merchants or have caused or will cause us a loss, or (iii) violated the terms of any agreement applicable to the Avion Select Member Account or any related service.

If any of these situations occur, any cash back rewards will be forfeited immediately.

36. Account Closure by You or By Us for Any Other Reason

a. Applicable to Net Purchase Personal Credit Card Accounts:

When a Primary Applicant closes their Net Purchase Personal Credit Card Account for any reason, or if we close the Net Purchase Personal Credit Card Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, the Primary Applicant's participation in the Program will terminate and the Points in the Rewards Account tied to their Net Purchase Personal Credit Card Account will be available for redemption, transfer or conversion by the Primary Applicant and the Co-Applicant, if applicable, in accordance with these Terms, within twelve (12) months following the closure of the Net Purchase Personal Credit Card Account. If the Net Purchase Personal Credit Card Account is shared with a Co-Applicant, the Points won't be divided nor transferred between them.

b. Applicable to CLSB Accounts:

When a Business Applicant closes the CLSB Account for any reason, or if we close the CLSB Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, the Business Owner's (Owners') participation in the Program will terminate and the Points in the Rewards Account tied to the Business Applicant will be available for redemption, transfer or conversion by any Business Owner, in accordance with these Terms, within twelve (12) months following the closure of the CLSB Account. If the CLSB Account is shared between two (2) Business Owners, the Points won't be divided nor transferred between them.

c. Applicable to Business Avion Credit Card Accounts:

When a Business Avion Applicant closes (i) their Business Avion Credit Card Account (in an Individual Earn or Points Roll-Up scenario) for any reason, or (ii) the Card of a Participating Cardholder for any reason, or if we close the Business Avion Credit Card Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Rewards Account tied to each closed Participating Cardholder's Card will be available for redemption, transfer or conversion by the Business Avion Applicant in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account or the Card.

However, at the Business Avion Applicant's discretion, the Participating Cardholder(s) may continue to have access to, and be able to redeem, transfer or convert, the Points in the Rewards Account tied to their Card, in accordance with these Terms, within twelve (12) months following the closure of the Business Avion Credit Card Account or the Card.

d. Applicable to Commercial Avion Credit Card Accounts:

When a Commercial Applicant closes (i) their Commercial Avion Credit Card Account in an Individual Earn scenario for any reason, or (ii) the Card of a Participating Cardholder for any reason, or if we close the Commercial Avion Credit Card Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Rewards Account tied to each closed Participating Cardholder's Card will be available for redemption, transfer, or conversion by the Commercial Applicant in accordance with these Terms, within twelve (12) months following the closure of the Commercial Avion Credit Card Account or the Card.

However, unless the Points have been transferred to the Rewards Account tied to the Commercial Applicant, the Participating Cardholder(s) will also have access to, and be able to redeem, transfer or convert, the Points in the Rewards Account tied to their Card, in accordance with these Terms, within twelve (12) months following the closure of the Commercial Avion Credit Card Account or the Card.

When a Commercial Applicant closes (i) their Commercial Avion Credit Card Account in a Points Roll-Up scenario for any reason, where Points in the Recipient Account are for the benefit of one (1) Points Owner, or (ii) the Card of a Points Owner, if applicable, for any reason, or (iii) if we close the Commercial Avion Credit Card Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Recipient Account will be available for redemption, transfer, or conversion by the Points Owner, in accordance with these Terms, within twelve (12) months following the closure of the Commercial Avion Credit Card Account or the Card.

When a Commercial Applicant decides to replace a Points Owner with another Points Owner for any reason, whether following the closure of a Points Owner's Card (if any) or not, Points in the Recipient Account will be available for redemption, transfer or conversion, in accordance with these Terms, by the replacing Points Owner that the Commercial Applicant will designate. For greater certainty, the replaced Points Owner will not be able to redeem, transfer or convert the Points. When a Commercial Applicant closes their Commercial Avion Credit Card Account in a Points Roll-Up scenario for any reason, where Points in the Recipient Account are for the benefit of the Commercial Applicant and a Designate is appointed, or if we close the Commercial Avion Credit Card Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Recipient Account will be available for redemption, transfer, or conversion by the Commercial Applicant or, at the Commercial Applicant's discretion, by the Designate, in accordance with

these Terms, within twelve (12) months following the closure of the Commercial Avion Credit Card Account.

When a Commercial Applicant decides to replace a Designate by another Designate for any reason, the current Designate's access to the Recipient Account will terminate immediately, the Points in the Recipient Account will continue to accrue but all redemptions will be suspended until a new Designate is appointed.

e. Applicable Eligible Banking Rewards Accounts:

i. If you participate in the Value Program:

If you close your Eligible Banking Rewards Account for any reason, or if we close the Eligible Banking Rewards Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Rewards Account tied to the Eligible Banking Rewards Account will be available for redemption, transfer or conversion by the Primary Account Owner and the Joint Account Owner (if there is one) in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account. If the Eligible Banking Rewards Account is shared with a Joint Account Owner, the Points won't be divided nor transferred between them.

ii. If you participate in the RBC Referral Awards Program:

Whether the Eligible Banking Rewards Account is shared with a Joint Account Owner or not, if you close your Eligible Banking Rewards Account for any reason, or if we close the Eligible Banking Rewards Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, the Points in the Rewards Account tied to the Eligible Banking Rewards Account will only be available for redemption, transfer or conversion by the Primary Account Owner or Joint Account Owner who was participating in the RBC Referral Awards Program (as applicable), in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account. However, if the same Eligible Banking Rewards Account is also enrolled in the Value Program, Points in the Rewards Account tied to the Eligible Banking Rewards Account will also be available for redemption, transfer or conversion by its Joint Account Owner (if there is one), in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

If more than one (1) Joint Account Owner was participating in the RBC Referral Awards Program, Points in the Rewards Account tied to the Eligible Banking Rewards Account Awards Program will continue to be available for redemption, transfer or conversion by all of them, in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account.

If the Eligible Banking Rewards Account is shared between a Primary Account Owner and one (1) or more Joint Account Owners, the Points won't be divided nor transferred between them.

f. Applicable Eligible Personal Deposit Accounts:

When a Primary Account Owner closes their Eligible Personal Deposit Account for any reason, or if we close the Eligible Personal Deposit Account for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, Points in the Rewards Account tied to the Eligible Personal Deposit Account will be available for redemption, transfer or conversion by the Primary Account Owner in accordance with these Terms, within twelve (12) months following the closure of the Eligible Banking Rewards Account. If the Account is shared with a Joint Account Owner, the Points won't be divided nor transferred between them.

g. Applicable to Avion Rewards Core Product Accounts

When an Eligible Avion Rewards Core Product Account Client closes all of their Avion Rewards Core Product Accounts for any reason, or if we close your Accounts for a reason other than those listed in the "Account Closure by Us For Cause" section of these Terms, the Eligible Avion Rewards Core Product Account Client's participation in the Program will terminate and the Points

in the Rewards Account(s) tied the Avion Rewards Core Product Accounts will be available for redemption, transfer or conversion by you in accordance with these Terms, within twelve (12) months following the closure of all of the Eligible Avion Rewards Core Product Account Client's Avion Rewards Core Product Accounts.

h. Applicable to Avion Select Members

When an Avion Select Member has not earned or used any cash back rewards for a period of twenty-four (24) months ("Inactive Account"), we will terminate your membership and any cash back rewards will be forfeited.

i. Forfeiture of Points

Points that have not been redeemed, transferred or converted in accordance with this section following the closure of the Account or Card will be forfeited.

Between thirty (30) to sixty (60) days before your Points are forfeited, we will send you a written notice specifying the exact date of the forfeiture. The notice may be sent to you by electronic transmission, when applicable.

j. Miscellaneous:

Points can't be exchanged for cash and are not divisible in case of divorce, separation, dispute, legal proceeding, company closure or dissolution, or closure of an Account or Card, or for any other reason.

If a Credit Card Account is closed in the middle of a Credit Card Account Statement period, the Points earned since the last day of the previous Credit Card Account Statement period until the closure of the Card will be forfeited.

If you close your Eligible Banking Rewards Accounts or withdraw yourself from the Value Program in the middle of a given month, the Points earned until the date of such closure or withdrawal will be awarded to you, in accordance with these Terms.

If you close your Eligible Personal Deposit Account in the middle of a promotional period, you will refer to Avion Rewards in RBC Group Advantage Offer Terms and Conditions to learn about the impact this may have on your Points.

37. Interpretation

All questions or disputes regarding the Program and the interpretation of these Terms will be resolved by us in our sole discretion.

The division of these Terms into sections, subsections and other subdivisions, and the insertion of headings are for convenience of reference only and should not affect their interpretation.

Also, the word "including" means "including without limitations".

38. How to Contact Royal Bank

a. To reach the Customer Service, to redeem Points for anything other than Travel Rewards, to request a Points transfer from one Rewards Account to another Rewards Account in accordance with these Terms, for any inquiries about the Avion Rewards Redemption Program with Best Buy or Apple, to make a payment using Points (Pay Credit Card with Points), or for any Avion Rewards-related questions, please call:

For all Accounts, except the RBC Avion Visa Infinite Privilege, RBC Avion Visa Infinite Privilege <i>for Private Banking</i> Accounts and RBC Commercial Avion Visa Credit Card Accounts:	1-800-769-2512
For RBC Avion Visa Infinite Privilege Credit Card Accounts only:	1-888-769-2581
For RBC Avion Visa Infinite Privilege <i>for Private Banking</i> Credit Card Accounts only:	1-888-769-2585
For Business Credit Card Accounts:	1-800-769-2512
For Commercial Avion Visa Credit Card Accounts only:	1-888-769-2534

b. To redeem Points for an Air Travel Reward in accordance with the Redemption Schedule, please contact the Avion Rewards Travel at:

For all Accounts:	1-877-636-2870 or online at www.avionrewards.com
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Collection and Use of Personal Information

All collection, use, or disclosure of your personal information will be in accordance with this agreement as well as RBC's Global Privacy Notice and Digital Channel Privacy (at www.rbc.com/privacysecurity), which form part of these Terms and Conditions.

Collecting Your Personal Information

For Credit Card Accounts, an Eligible Banking Rewards Accounts, an Eligible Personal Deposit Accounts, and Avion Rewards™ Core Product Accounts, the following privacy provisions are consistent with your applicable Account Agreement, and include additional terms and conditions relating to Avion Rewards Shopping We collect financial and other information about you from time to time such as:

- information establishing your identity (for example: name, address, phone number, date of birth, etc.) and your personal background;
- information about your transactions or other dealings with and through us;
- information you provide in an application for any of our products and services;
- information about your use of our products and services; and
- information about financial behaviour such as your payment history and credit worthiness.

We collect and confirm this information during the course of our relationship. We obtain this information from a variety of sources, including from you; from your use of our products and services; from service arrangements you make with or through us; from credit reporting agencies, other financial or lending institutions, or insurers (not applicable to Avion Select Members); from registries; from fraud detection and prevention agencies, service providers, or regulatory or governmental bodies; from references you provide to us; and from other sources, as is necessary for the provision of our products and services.

You acknowledge receipt of notice that from time to time reports about you may be obtained by us from credit reporting agencies. (Not applicable to Avion Select Members)

Using Your Personal Information

This information may be used from time to time for the following purposes:

- to verify your identity and investigate your personal background;
- to open and operate your account(s) and provide you with products and services you may request;
- to maintain up to date records;
- to manage our risks and operations, and detect and prevent fraud or suppress financial abuse;
- to better understand your financial situation
- to determine your eligibility for products, services, programs and promotions;
- to manage and administer loyalty programs and promotions;
- to help us better understand the current and future needs of our clients;
- to communicate to you any benefit, feature and other information about products and services you have with us;
- to facilitate the operation of payment networks including to process transactions and to resolve disputes; (not applicable to Avion Select Members)
- to help us better manage our business and your relationship with us;
- to create aggregated and anonymous information, statistics, and reports, and to generate data insights, analysis and predictive models; and
- as required or permitted by law.

Your personal information may be transmitted through, stored, or processed in countries or provinces other than your home jurisdiction, in which case the information is bound by the laws of those jurisdictions and may be disclosed in accordance with those laws. We will take measures to protect your personal information with appropriate contract clauses or other applicable safeguards.

We may use automated processing to make decisions about you, including credit and loan adjudication, where applicable.

We may also use this information as described in “Other Uses and Disclosures of Your Personal Information” below.

Disclosing Your Personal Information

We make this information available to our employees, agents and service providers, who require access for the purposes described above. Our employees, agents and service providers are required to maintain the confidentiality of this information.

In the event our service provider is located outside Canada, the service provider is bound by, and this information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

We may share this information with other organizations (such as other financial or lending institutions, or insurance companies), fraud detection and prevention agencies, service providers, or regulatory or governmental bodies to prevent, detect or suppress financial abuse, fraud or other criminal activity, protect our assets and interests, defend or settle claims, manage risks and resolve disputes.

We share this information with the operators and participants of payment networks to process payments and other transactions (not applicable to Avion Select Members), manage risks, detect and prevent fraud, maintain up to date records, resolve disputes and administer loyalty programs, promotional activities or other activities related to your Account.

We may be required to share your personal information, including information about your Account, and any transactions, purchases, returns or Points redemptions or conversions, with third parties such as participating merchants or service providers in certain situations, such as to fulfill a specific redemption or conversion request under the Program.

Further, we may exchange information relating to the Program, your Account, and the Account transactions with other parties, such as participating merchants or service providers, in order to effectively operate and administer the Program, including for the purpose of crediting and reconciling bonus Points awarded pursuant to offers at participating merchants. To the extent possible, this crediting and reconciliation of information will be exchanged in aggregate reports including data elements such as the date, time, store location and amount of a transaction.

We share your credit, financial and other related information with credit reporting agencies for the purposes of maintaining the accuracy and integrity of the credit reporting system. Credit reporting agencies may share this information with others. (Not applicable to Avion Select Members) We share this information with your consent or where required in order to facilitate the provision or administration of a product or service that you have requested.

We collect and share this information with RBC companies (i) to manage our risks and operations and those of RBC companies, (ii) to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, and (iii) to let RBC companies know your choices under “Other Uses and Disclosures of Your Personal Information” below for the purpose of knowing and honouring your choices.

We share this information where permitted or required by law, such as to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, or to collect a debt owed to us. We may share this information in connection with the sale of all or part of our business or assets.

If we have your social insurance number, we may use it for tax related purposes if you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit reporting agencies as an aid to identify you.

Other Uses and Disclosures of Your Personal Information

- We may use and disclose this information to promote our products and services, and promote products and services of RBC companies or third parties we select, which may be of interest to you. We may communicate with you through various channels using the contact information you have provided.
- We may also, where not prohibited by law, share this information with RBC companies for the purpose of referring you to them or promoting to you products and services which may be of interest to you. We and RBC companies may communicate with you through various channels using the contact information you have provided. You acknowledge that as a result of such sharing they may advise us of those products or services provided.
- If you also deal with RBC companies, we may, where not prohibited by law, consolidate this information with information they have about you to allow us and any of them to manage your relationship with RBC companies and our business.

You understand that we and RBC companies are separate, affiliated corporations. RBC companies include our affiliates which are 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.

You may choose not to have this information shared or used for these other purposes described above under “Other Uses and Disclosures of Your Personal Information” by contacting us as set out below. In this event, (i) you will not be refused credit or other services just for making this choice; and (ii) we will respect your choices; and (iii) we will share your information with RBC

companies for the purpose of knowing and honouring your choices.

Avion Rewards Shopping

If you use Avion Rewards Shopping, the following privacy terms also apply:

We will collect information about you and your use of Avion Rewards Shopping such as i) Card and OFI Card number and expiry date; and ii) information about how you interact with Avion Rewards Shopping, such as offers loaded, offers received, and URLs accessed within Avion Rewards Shopping; and iii) information pertaining to your cash back rewards such as balance and the recipient, date and time of your electronic money transfer.

We will use the information that we collect about you to provide Avion Rewards Shopping as described in these Terms, including for Personalization (as defined below) and for processing payments.

When you use Avion Rewards Shopping, we will use your Card and OFI Card transaction history to personalize your experience by presenting you with tailored offers, recommendations, and marketing (“**Personalization**”).

If you wish to opt out of Avion Rewards Shopping, and you have an Account there are two options: i) Mobile Banking: once authenticated, you can update your settings by accessing the “More” Tab; Click on “Explore Offers”, Click on “Offers Settings” and turn off the “Enable Offers” toggle or ii) Online Banking: once authenticated, you can update your settings by accessing their “Menu Icon”; Click on “Offers for You”, Click on the “About RBC Offers” menu and Click on the “Deactivate” button (“**Avion Shopping Toggle**”). If you are an Avion Select Member Account, you can delete the Avion Rewards app and uninstall or discontinue use of the browser extension.

If you previously turned off the Avion Rewards Shopping Toggle, then (i) if you had a Rewards Account when you turned off the Avion Shopping Toggle, we will not show you offers within Avion Rewards Shopping unless you subsequently turn on your Avion Rewards Shopping Toggle; (ii) if you obtained a Rewards Account after turning off the Avion Rewards Shopping Toggle, we will re-activate these offers and show them to you across all RBC channels. You can subsequently turn off the Avion Rewards Shopping Toggle.

These Terms are current as of April, 2023 and are subject to change. You may always view the current Terms by visiting www.avionrewards.com or you may call the Customer Service to request a paper copy.

¹ Coverage underwritten by RBC General Insurance Company.

² Coverage underwritten by RBC General Insurance Company in the province of Quebec and by RBC Insurance Company of Canada in the rest of Canada.

³ RBC Direct Investing Inc. and Royal Bank of Canada are separate corporate entities which are affiliated. RBC Direct Investing Inc. is a wholly owned subsidiary of Royal Bank of Canada and is a Member of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund. Royal Bank of Canada and certain of its issuers are related to RBC Direct Investing Inc. RBC Direct Investing Inc. does not provide investment advice or recommendations regarding the purchase or sale of any securities. Investors are responsible for their own investment decisions. RBC Direct Investing is a business name used by RBC Direct Investing Inc.

⁴ RBC Direct Investing Inc. and Royal Bank of Canada are separate corporate entities which are affiliated. RBC Direct Investing Inc. is a wholly owned subsidiary of Royal Bank of Canada and is a Member of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund. Royal Bank of Canada and certain of its issuers are related to RBC Direct Investing Inc. RBC Direct Investing Inc. does not provide investment advice or recommendations regarding the purchase or sale of any securities. Investors are responsible for their own investment decisions. RBC Direct Investing is a business name used by RBC Direct Investing Inc.

ⁱⁱ Coverage underwritten by RBC General Insurance Company in the province of Quebec and by RBC Insurance Company of Canada in the rest of Canada.

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‡ All other trademarks are property of their respective owner(s).

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Your Right to Access Your Personal Information

You may obtain access to your personal information we hold about you 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 your personal information, to ask questions about our privacy policies, or to request that your personal information not be used for any or all of the purposes outlined in “Other Uses or Disclosures of Your Personal Information”, or to ask that your social insurance number not be shared with a credit reporting agency as an identifier, you may do so now or at any time in the future by:

- contacting your branch; or
- calling us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

Our Privacy Policies

You may obtain more information about our privacy policies by asking for a copy of our “Financial fraud prevention and privacy protection” brochure, by calling us at the toll-free number shown above or by visiting our website at www.rbc.com/privacysecurity.

Your Preferences

Upon initial onboarding to the Program and by accepting the Program Terms, you will be consenting to receive marketing offers both from RBC and the Program.

If you would like to opt out of receiving all marketing offers from RBC, or from the Program, or both, then please contact 1-800-769-2511 or visit an RBC Royal Bank branch and ask to have your client preferences updated to no longer receive marketing communications on products and services.