



**Capital  
Markets**

Royal Bank of Canada (Channel Islands) Limited  
Professional Client  
Notice Deposit Account Additional Terms

1. DEFINITIONS AND INTERPRETATION

1.1 In these Professional Client Notice Deposit Account Additional Terms, unless the context otherwise requires:

“Bank” or “we” means Royal Bank of Canada (Channel Islands) Limited (a company incorporated in Guernsey and having its registered office at PO Box 48, Dorey Court, Admiral Park, St Peter Port, Guernsey, GY1 3BQ) and any of its offices or branches;

“Business Day” means Monday to Friday on which banks in the Channel Islands are normally open for business with the exception of declared bank and public holidays;

“Instant Access Account” means a bank account that permits access to funds on any given business day;

“Notice Account” means any account on which funds cannot be accessed immediately and a period of notice must be provided by the Client in advance of gaining access to the funds held within such account;

“Notice Contract” means a fixed term contract which, following a valid Notice Account withdrawal notification request by the Client, are subject to the Notice Period. Funds held pursuant to a Notice Contract are not available for withdrawal by the Client until the expiry of such Notice Period;

“Notice Account Interest Rate” means the variable interest rate applicable to funds held in a Notice Account as determined by the Bank and varied in its sole discretion. Notice Interest Rates may increase or decrease.

“Notice Contract Interest Rate” means the fixed rate applicable to funds subject to a Notice Contract as determined by the Bank in its sole discretion.

“Notice Period” is the amount of time, expressed in calendar days, that must be provided by the Client in advance of the date the Client wishes to access the funds within the Notice Account and which will be used to determine the Notice Contract and related Notice Contract Interest Rate applicable to such funds.

“Terms” means these Professional Client Notice Deposit Account Additional Terms, as amended from time to time.

2. ADDITIONAL CONDITIONS

2.1 These Terms must be read in conjunction with the Bank’s Professional Client Terms of Business, which also apply to your Notice Account except to the extent expressly set out in this document.

2.2 You have been provided with a copy of the Bank’s Professional Client Terms of Business and by opening a Notice Account you confirm your agreement to the terms set out in these Terms and to the Bank’s Professional Client Terms of Business. Without prejudice to the generality of the foregoing, you consent that information about you or about your account may be handled by us in accordance with the Bank’s Professional Client Terms of Business.

3. ABOUT THIS PRODUCT

3.1 A Notice Account is an account in which funds are deposited prior to any notice being served. After notice is served by the Client to the Bank, a Notice Contract is established pursuant to which the Client is not permitted to withdraw such funds until after the expiry of the Notice Period.

3.2 The Notice Account is a non-transactional account and the only permitted activities on this account are the deposit of funds and the serving of notice to withdraw funds from the account after the expiry of the relevant Notice Period.

3.3 An Instant Access Account in the same currency from which funds may be transferred to a Notice Account is required prior to opening a Notice Account.

3.4 The Bank will produce quarterly statements for each Notice Account and will issue confirmations for each amount which is the subject of a Notice Contract in accordance with these Terms.

3.5 The Bank may offer different Notice Accounts in different currencies with different Notice Periods and Notice Account Interest Rates.

3.6 The Bank may withdraw the availability of any Notice Account at its sole discretion. In such case, the Bank will provide you with the number of days of notice which corresponds with the Notice Account term before it is withdrawn, whereupon it will not be possible to enter into a Notice Contract. For the avoidance of doubt, and by way of example, if a 35 day Notice Account is withdrawn, you will be provided with a minimum of 35 calendar days’ notice of the intended withdrawal of such Notice Account. Following the expiry of 35 calendar days, no further funds may be transferred to the Notice Account.

3.7 Where funds are subject to a Notice Contract and the related Notice Account is being withdrawn, the funds that become available at expiry of the Notice Period applicable to the Notice Contract cannot be paid back into the Notice Account, and must be paid to the Client’s Instant Access Account.

#### 4. HOW NOTICE CONTRACTS APPLY TO FUNDS HELD IN A NOTICE ACCOUNT

- 4.1 Subject to Section 6.2 below, in order to access funds held in your Notice Account and to establish a Notice Contract, you will be required to provide an instruction to the Bank before 11:00 a.m. (UK time) stating that you wish to establish a Notice Contract and to withdraw funds at the end of the Notice Period. The first day of the Notice Period is the day on which the Bank receives an instruction from you if it is given before the aforementioned cut-off time or the next succeeding Business Day if an instruction is received after such cut-off time.
- 4.2 Funds subject to a Notice Contract are not available until the expiry of the Notice Period of such Notice Contract.
- 4.3 Funds which are held in the Notice Account which are not subject to a Notice Contract are not available for use until you establish a Notice Contract and, as set out in Section 4.2 above, such funds are not available until the expiry of the Notice Period of such Notice Contract.
- 4.4 Unless we otherwise agree, only one Notice Contract per Notice Account can be in effect at any one time.
- 4.5 Upon the expiry of a Notice Period for a Notice Contract, the funds which are subject to such Notice Contract will automatically be paid to your Instant Access Account.
- 4.6 If the expiry date of a Notice Period falls on a day which is not a Business Day then the funds will be paid to your Instant Access Account on the next Business Day.
- 4.7 It is not possible to transfer funds from one Notice Account to another Notice Account.
- 4.8 Notice Accounts and Notice Contracts are not breakable and cannot be terminated by you prior to the expiry of the Notice Period.

#### 5. INTEREST

- 5.1 The Notice Account Interest Rate applied to Notice Accounts will be determined at the sole discretion of the Bank. The Notice Account Interest Rate may be negative and any negative interest rate charges associated with holding funds in a Notice Account will be deducted directly from your Notice Account (or such other Account held with the Bank).
- 5.2 The Notice Contract Interest Rate applied to a Notice Contract will be determined by reference to standard fixed term deposit rates as determined by the Bank in its sole discretion. The applicable interest rate will remain constant for the full term of the Notice Contract until expiry of the Notice Period applicable to such Notice Contract.
- 5.3 Interest earned on funds held in the Notice Account or which are earned on a Notice Contract will be paid to the Instant Access Account at each interest payment date.
- 5.4 Where you provide notice to withdraw the full balance of a Notice Account, interest will be paid to your Instant Access Account held with the Bank.
- 5.5 Interest earned on funds held in the Notice Account which are not subject to a Notice Contract will be paid monthly, on the last Business Day of each month.
- 5.6 Interest earned on funds held in the Notice Account which are subject to a Notice Contract will be paid on the expiry date of the Notice Period applicable to such Notice Contract, or if such date is not a Business day, the following day which is a Business Day.

#### 6. INSTRUCTIONS

- 6.1 Instructions for the deposit of funds into a Notice Account and instructions to establish a Notice Contract must be issued in accordance with the Bank's Professional Client Terms of Business. All instructions to transfer funds from your Instant Access Account into the relevant Notice Account must be given by 11:00 a.m. (UK time). Instructions received after this time will be processed on the next available Business Day in accordance with Section 6.2 below.
- 6.2 Adequate funds must be freely available within an associated Instant Access Account prior to establishing a Notice Account. Any deposit instructions you provide will be deemed to authorise the transfer of funds from your Instant Access Account to the relevant Notice Account. The Bank may decline to act on your notice instructions and to establish a Notice Account where adequate funds are not available in your Instant Access Account.
- 6.3 Without limiting Sections 4.2, 4.3 and 4.8 above, you may instruct the Bank to close a Notice Account but you will still be required to establish a Notice Contract and for the Notice Period for such Notice Contract to expire before the Bank can transfer funds to your Instant Access Account.
- 6.4 In the event your Notice Account is terminated by the Bank in accordance with the Bank's Professional Client Terms of Business, the Bank may deliver any funds which are not then subject to a Notice Contract in your Notice Account to your Instant Access Account (which may also be closed in accordance with the

Bank's Professional Client Terms of Business). Any funds which are subject to a Notice Contract will be delivered to your Instant Access Account in accordance with Section 4.5 above.

Royal Bank of Canada (Channel Islands) Limited ("the Bank") is regulated by the Guernsey Financial Services Commission in the conduct of deposit taking and investment business and to act as a custodian/trustee of collective investment schemes in Guernsey and is also regulated by the Jersey Financial Services Commission in the conduct of deposit taking, fund services and investment business in Jersey. Registered company number: 3295. Registered Office: PO Box 48, Dorey Court, Admiral Park, St Peter Port, Guernsey, GY1 3BQ. Jersey Branch: Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE2 3QT. The Bank is a participant in the Guernsey and Jersey Banking Deposit Compensation Scheme(s). Each Scheme offers protection for qualifying deposits up to £50,000 per individual claimant, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details are available on the Scheme's website(s) [www.dcs.gg](http://www.dcs.gg) or [www.gov.je/dcs](http://www.gov.je/dcs) or on request.

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