

ELECTRONIC FUND TRANSFERS/ AUTOMATED CLEARING HOUSE SERVICES

There's Wealth in Our Approach.™



ELECTRONIC FUND TRANSFERS/AUTOMATED CLEARING HOUSE SERVICES

This agreement governs my use of electronic fund transfer services and services provided by an automated clearing house (“ACH”) system offered through RBC Capital Markets, LLC (RBC CM). Any account I have with RBC CM (an “Account”) comes with the basic services described in this section. However, my convenience can sometimes be considerably enhanced if I authorize RBC CM to debit or credit my Account electronically, using the ACH system. Where required, my signature and all correct banking and routing information shall be provided by me, and I will not hold RBC CM liable for any errors in ACH transactions caused by any inaccurate data I have provided. By completing the Set-Up form, I agree to the ACH provisions and recognize that your ACH Services (as defined below) shall be governed by this section of the Client Account Agreement.

DEFINITIONS IN THIS AGREEMENT:

- “I”, “me”, “my”, and “client” means each person who signs an “Authorization” for ACH Services.
- “RBC CM”, “You” and “your” means RBC Capital Markets as the context requires and as determined by such entities pursuant to the applicable clearing agreement entered into by them.

The following section outlines the description of services offered through the ACH program (ACH Services). You will not have access to these ACH Services unless you authorize them for your investment account, by completing the ACH Authorization Form. We reserve the right to limit the availability of ACH Services.

1. **Electronic Fund Transfers Disclosures Required By Law.** These disclosures are required by law if I am a natural person whose Account was established primarily for personal, family and household purposes. Most ACH Services are electronic funds transfers governed by the rules of the National Automated Clearing House Association (including any other rules applicable to automated clearing house transactions) and the federal Electronic Fund Transfer Act and Federal Reserve Board Regulation E, and any relevant state laws governing electronic fund transfers. Any transfer whose primary purpose is the purchase or sale of securities or commodities regulated by the Securities and Exchange Commission or the Commodity Futures Trading Commission is exempt from the federal Electronic Fund Transfer Act and Regulation E, and I may not be entitled to the protections described below in connection with such transfers.
2. **Types of Electronic Fund Transfers.** The following types of electronic fund deposits and payments can be processed in my Account including, but not limited to, transactions made through ACH Services; card services; deposits, withdraws, payments and transfers from another financial institution; and bill payments.
3. **Types Of ACH Services.** I may authorize you to make transfers between my Account and one or more accounts maintained at financial institutions (“Financial Institution Accounts”, sometimes referred to in this document as “FI Accounts”). By completing my ACH authorization form, I may authorize the following (availability for services varies with Account type):
 1. *Transfers from my Account to an FI Account.* Depending upon the way I complete my ACH authorization form, transfers of available funds in an amount I specify (including dividends, interest and retirement distributions) will be made to an FI Account at the regular intervals I specify.
 2. *One time (telephone authorization) transfers from my Account to an FI Account.* If I indicate that I want a one time transfer from my Account, I may initiate transfers by contacting my Financial Advisor, either in person or by telephone, subject to any applicable amount limitations.
 3. *Transfers from an FI Account to my Account.* Depending on the way I complete my ACH authorization form and subject to applicable banking regulations and RBC CM policy, transfers from an FI Account to my Account will be made in the amounts and at intervals I specify.
 4. *One time (telephone authorization) transfers from an FI Account to my Account.* If I indicate that I want a one time transfer to my Account, subject to applicable banking regulations and RBC CM policy, I may initiate transfers from specified FI Accounts by contacting my Financial Advisor, subject to any applicable amount limitations.

4. **Limitations Of One Time (Telephone Authorization) Transfers.** RBC CM may set aggregate daily limits on the amounts that may be transferred into or out of my Account using ACH Services. I am also limited in that no transfer out of my Account may exceed the combined asset value, or funds availability, of the type of Account I have established. For any single ACH transfer, RBC CM may set (and may change from time to time without notice) both a minimum and a maximum amount.
5. **In Case Of Errors Or Questions About My Electronic Fund Transfers.** I will telephone or write to my Financial Advisor as soon as possible if I think there has been an error, or if I have questions or need additional information regarding an electronic fund transfer that I am aware of or that is listed on my Account Statement. RBC CM must hear from me within sixty (60) days after RBC CM sent me the first statement on which the problem or error appeared.
6. **RBC CM Will Need The Following Information:**
 1. My name and Account number;
 2. A description of the error or transfer I am unsure about and provide a clear explanation as to why I believe it is an error or why I need more information; and
 3. The dollar amount of the suspected error or the transfer in question.

If I tell RBC CM by telephone, RBC CM may require that I send RBC CM my concerns or questions in writing within ten (10) Business Days. RBC CM will tell me the results of its investigation of my inquiry within ten (10) Business Days after RBC CM hears from me and will correct any error promptly. If RBC CM needs more time to resolve the matter, however, RBC CM may take up to forty-five (45) calendar days (ninety [90] days if the transfer is made outside of the United States) to investigate my concerns or questions. If RBC CM decides to do this and if my Account is not an RBC Express Credit Account, RBC CM will re-credit my Account within ten (10) Business Days for the amount I think is in error, so that I will have the use of the money during the time it takes RBC CM to complete its investigation. If RBC CM asks me to put my concerns or questions in writing and RBC CM does not receive it within ten (10) Business Days from the date of request, RBC CM may not re-credit my Account. If RBC CM decides that there was no error, RBC CM will reverse the credit previously given and send me a written explanation within three (3) Business Days after RBC CM finishes the investigation. Copies of documents used in the investigations will be provided to me upon request.

7. **Business Days.** RBC CM's Business Days are Monday through Friday, except holidays when the New York Stock Exchange, Inc. ("NYSE") is closed. The Financial Institution to which or from which I am transferring funds may not observe the same Business Days. For ACH service to be completed, both RBC CM and the Financial Institution must be open for business.
8. **Notice Of Varying Amounts.** If I have authorized RBC CM to receive or send systematic transfers into or out of my Account, I am entitled to notification from RBC CM if the amount or frequency of the transfers varies. However, RBC CM will only send notice under the circumstances set forth in your Authorization.
9. **Procedure For Stopping Payments And RBC CM's Liability For Failure To Stop Payments For Pre-Authorized Transfers.** I may stop payment of any pre-authorized electronic fund transfer (i.e., any recurring transfer that I have authorized RBC CM to make by my signed Authorization) by notifying RBC CM by telephone or in writing at any time up to three (3) Business Days before the scheduled date of the transfer. If I order RBC CM to stop one of these payments three (3) Business Days or more before the transfer is scheduled, and RBC CM does not do so, RBC CM will be liable for my losses or damages caused by RBC CM's failure. Note: In the case where the request is sent through the mail, RBC CM has three (3) Business Days from the receipt of my written request to comply.

10. **RBC CM's Liability For Failure To Make Transfers.** If RBC CM does not complete a transfer to or from my Account on time or in the correct amount according to my agreement with RBC CM, RBC CM will be liable for my losses or damages caused by RBC CM's failure. RBC CM will only be liable for my proved actual damages if RBC CM's failure was not intentional and resulted from a bona fide error, despite reasonable precautions RBC CM has taken. However, there are some exceptions. For example, RBC CM will not be liable if:
- Through no fault of RBC CM, I do not have enough cash in my FI Account or adequate combined asset value or funds availability in my Account, as the case may be, to make the transfer.
 - Circumstances beyond RBC CM's control (including, but not limited to, fire or flood) prevent the transfer, despite reasonable precautions RBC CM has taken.
 - The funds are subject to legal process or other restrictions.
 - I have not provided accurate Account information to complete the transfer.
 - The transfer would exceed one of the established limits contained in this Agreement.
11. **Disclosure Of Information About My Investment Account And Electronic Fund Transfers.** RBC CM will not disclose any information about my Account or any ACH Services or other electronic fund transfers from or to my Account except:
1. where it is necessary in order to complete an electronic or other funds transfer;
 2. in order to comply with a subpoena, search warrant or other order of a government agency or court;
 3. in connection with examinations by state and federal authorities;
 4. in connection with examinations by self-regulatory authorities (FINRA, Commodities Board Options Exchange, etc.); or
 5. if I give you written permission to do so in a specific case.
- RBC CM will also safeguard, to the best of its ability, any information received about me, or about my Account or my electronic funds transfers from misuse by any person.
12. **Signing Up For ACH Services.** I must deliver to you sufficiently in advance (which may be up to thirty (30) days prior) of the first ACH transaction a completed ACH authorization form, signed by an authorized party for my Account, however RBC CM may in its sole discretion require that all owners of my Account sign the ACH authorization form. The ACH authorization form must identify the FI Account to RBC CM's satisfaction; this can generally be accomplished by attaching a voided check to the ACH authorization form. The FI Account must be maintained by or at a domestic U.S. financial institution capable of processing ACH transactions. For transfers to my Account from an FI account, RBC CM may, in its sole discretion, impose additional restrictions to ensure that the owner of the FI Account has authorized the transfer. Such additional conditions may include, without limitation, requiring that authorized parties on the FI Account match the names on the Account.
13. **Changing Terms.** After RBC CM has received a signed Authorization and activated my ACH Services as requested therein, I may originate, change or terminate individual transfers to or from my Account by providing notice to RBC CM at least three (3) Business Days before the transaction is scheduled.
14. **Termination Of ACH Services.** RBC CM will terminate my ACH Services, including any instructions to initiate recurring fund transfers, if any of the following occurs:
- there is any change in the ownership of my Account;
 - my Account is terminated or closed; or
 - a transaction is returned because the financial institution that maintains my FI Account has closed or frozen my FI Account or rejected an ACH transfer due to insufficient funds.

If my ACH Services are terminated for any such reason, I will remain liable to RBC CM for any outstanding transfers, whether arising before or after such termination.

15. **Account Holders.** I or any other owner of my Account may give RBC CM instructions regarding ACH Services, and I and each other such owner hereby authorize RBC CM to comply with any such instructions. If you receive inconsistent instructions from owners of my Account relating to ACH Services (including, without limitation, instructions regarding cancellation of service or stopping of payment), you have the option to:

- honor any one of those instructions; or
- decline to honor any inconsistent instructions received without written directions from all owners of my Account.

To protect me from risk associated with inconsistent instructions, RBC CM may require written instructions if I or any other owner of my Account wish to change an established authorization for ACH Services, and RBC CM may require, for example, that all owners of my Account sign such an instruction.

16. **Settlement And Funds Availability.** The “Transfer Date” is the date an electronic funds transfer is processed by RBC CM and posted to my Account. Transfers will be processed only on RBC CM Business Days. Transfers will typically require the following time periods:

1. *Regularly Scheduled Payments:* (dividend, interest, dividend distributions and systematic withdrawals) from my Account to my FI Account will normally take two (2) days to complete.
2. *Regularly Scheduled Transfers:* (systematic deposits) from my FI Account to my Account will normally take one (1) day to complete.
3. *One Time Telephone Transfers:* (both payments and transfers) requested by 4:00 P.M. Central Time will be completed on the next business day.

Financial institutions that are involved in such transactions may have their own policies with regard to the timing of credits and debits. For this reason, I am advised to check with my FI before establishing transfer dates. Funds sent from a FI Account to my Account will generally be posted to my Account on the Transfer Date. For transfer of funds into my Account, RBC CM reserves the right to assign a hold-time that must lapse before funds are available for withdrawal. However, funds will be available in an Account on the Transfer Date for investment in securities or to reduce Account borrowing levels. RBC CM will notify me as soon as possible, by telephone or in writing, if an electronic funds transfer cannot be processed by RBC CM or is rejected by a financial institution. RBC CM will assess a service charge (the amount of which is subject to change without notice) for each transfer into my Account that is rejected by another financial institution because my FI Account has been closed or frozen or because there are insufficient funds in my FI Account.

17. **Service Charges.** All charges are subject to change upon thirty (30) days prior written notice to me (unless otherwise agreed in writing), except for any increase in charges to offset any increase in fees charged to you by any supplier of services used in delivering any service that may become effective in less than thirty (30) days. You will, on a monthly basis, debit my Account with you for payment of charges due, unless I arrange another payment procedure acceptable to you.

18. **Changes And Amendments.** RBC CM may modify the terms upon which you offer ACH Services at any time without prior notice. Any changes in the terms of the ACH Services that are adverse to my interests will be binding upon me only after you send notice of such change by U.S. mail addressed to me at my address as reflected in your records.

19. **Termination Of The Agreement; Amendment; Assignment.** I agree that at any time, with or without cause, RBC CM may terminate this Agreement with me. RBC CM agrees to provide me with written notice of any such termination. Similarly, RBC CM reserves the right to terminate my Agreement without prior notice to me, subject to applicable law. RBC CM reserves the right to amend or assign this Agreement to another party at any time. RBC CM will provide prior written

notice of any such amendment or assignment of the Agreement. I agree that I may not amend or assign the Agreement without the prior written consent of RBC CM. I may terminate this agreement at any time by notifying RBC CM of my intent to terminate in writing or by calling my Financial Advisor.

20. **Incorporation Of Other Terms, Provisions And Conditions.** All terms, conditions, provisions, covenants, and agreements governing my Account, as stated or incorporated in any agreement governing my Account, are hereby incorporated herein by reference, and are amendable from time to time.
21. **Liability For Unauthorized Transfers.** The following applies to electronic transactions subject to the requirements of Regulation E of the Electronic Fund Transfer Act. If I report an unauthorized transfer within two (2) Business Days after learning of it, the liability for unauthorized transactions is limited to \$50. If I wait more than two (2) Business Days, the possible exposure for losses incurred thereafter can increase to \$500, if those losses could have been prevented by prompt notification. If I fail to report an unauthorized transaction within sixty (60) days of the transmittal of a periodic statement reflecting the transaction, my potential liability for unauthorized transactions that occur thereafter is unlimited. I may contact RBC CM by calling 800-933-9946 on any business day (a day on which the New York Stock Exchange is open for business) between 8:00 a.m. and 6 p.m. Central Time, or by writing to RBC CM at 60 S. 6th St., Attn: Client Services, Minneapolis, MN 55402