



Corporation of the Municipality of Temagami

**Memo No.**  
Memo 2024-M-189

**Memorandum to Council**

<b>Subject:</b>	<b>RBC Banking Services Proposal</b>
<b>Agenda Date:</b>	November 14, 2024
<b>Attachments:</b>	Schedule A - Partnering with RBC to Support your Digital Strategy

**RECOMMENDATION**

WHEREAS the Municipality of Temagami conducted a comprehensive review of banking service providers in accordance with Resolution #24-359;

AND WHEREAS the review identified RBC as the most responsive, compliant, and cost-effective option for municipal banking needs;

BE IT RESOLVED, THAT Council accepts Memo 2024-M-189 as presented, including the RBC proposal (Schedule A, attached hereto, forming a part of this report);

THEREFORE, BE IT RESOLVED, THAT:

1. The Municipality of Temagami formally approves RBC as its primary banking partner.
2. Staff are directed to open and manage new bank accounts at RBC for General Operations, CCBF, Cemetery, and Reserve funds.
3. Staff take all necessary steps to ensure a seamless transition to RBC, including closing existing accounts at Scotiabank and transferring funds.
4. The Acting Deputy Treasurer, Cathy LaPerriere, is appointed as the municipality's liaison during and after transition and coordinate any interaction with RBC.

**EXECUTIVE SUMMARY**

In response to Resolution #24-359, this report presents findings from a detailed review of banking services and recommends the Royal Bank of Canada (RBC) as the Municipality of Temagami's primary banking partner. RBC was selected based on its comprehensive service offerings, dedicated public sector support, and cost-effective solutions that align with the municipality's operational and compliance requirements.

## **SELECTION CRITERIA**

The evaluation of potential banking partners was conducted using the following criteria:

- **Chartered Bank Status:** Ensuring stability and regulatory compliance by considering only major Canadian chartered banks.
- **Anti-Money Laundering (AML) Compliance:** Assessing adherence to federal AML regulations and compliance history.
- **Branch Presence:** Availability of accessible branches in New Liskeard and North Bay for operational convenience.
- **Responsiveness and Engagement:** Evaluation of timely communication and willingness to engage with the municipality's requirements.
- **Dedicated Public Sector Team:** Consideration of specialized teams experienced in addressing municipal banking needs.

## **FINDINGS**

- **Chartered Bank Status:**
  - All banks considered (TD, BMO, CIBC, RBC, and National Bank) are chartered banks meeting the necessary financial regulations.
- **Branch Presence:**
  - RBC, TD, and CIBC have branches in New Liskeard and North Bay, ensuring proximity and operational convenience.
- **AML Compliance:**
  - TD Bank was fined \$9.2 million by FINTRAC in May 2024 for AML deficiencies, raising concerns about its risk profile (FINTRAC imposes an administrative monetary penalty on The Toronto-Dominion Bank - <https://fintrac-canafe.canada.ca/new-neuf/nr/2024-05-02-eng>).
- **Responsiveness and Engagement:**
  - **RBC:** Exhibited exceptional responsiveness, engaging with the municipality through multiple meetings and providing a comprehensive proposal tailored to municipal needs.
  - **CIBC:** While initially responsive, no formal proposal was provided after initial discussions.

## **Recommendations**

The Municipality of Temagami should select RBC as its primary banking partner based on the following advantages:

- **Tailored Comprehensive Services:** RBC offers tools designed for municipalities, including:
  - RBC Express: Efficient account management and streamlined transactions.
  - Cheque-Pro: Simplifies cheque deposits.
  - ACH Direct Payments: Automates payments and collections.
  - Interest-Earning Accounts: Maximizes returns on municipal funds.
- **Dedicated Public Sector Expertise:** RBC has over 25 years of experience serving municipalities, providing consistent support and understanding of municipal challenges through a specialized public sector team.
- **Significant Cost Savings:** RBC's proposal includes waived standard banking fees and competitive pricing, leading to direct budgetary savings.
- **Proven Track Record:** With over 15% market share in the municipal sector for Ontario's North and East regions, RBC demonstrates its reliability and expertise in addressing the unique needs of municipalities.

## **NEXT STEPS AND IMPLEMENTATION**

- **Approval of RBC Proposal:** Council approval is required to formalize RBC as the Municipality's primary banking partner.
- **Opening New Bank Accounts:** Staff will open new RBC accounts for General Operations, CCBF, Cemetery, and Reserve funds to ensure proper segregation and compliance.
- **Transfer of Existing Accounts:** Funds and operations will be transitioned from Scotiabank to RBC.
- **Appointment of Liaison:** Acting Deputy Treasurer Cathy LaPerriere will act as the primary liaison with RBC.
- **Policy and Procedure Updates:** Financial policies and bylaws will be updated to reflect the new banking arrangements and ensure compliance with municipal, provincial, and federal requirements.

## **CONCLUSION**

RBC's comprehensive services, cost-effective solutions, and expertise in municipal banking make it the best choice for the Municipality of Temagami. This partnership will enhance financial management, ensure compliance with regulations, and streamline operations, providing a strong foundation for efficient and transparent financial practices.

**Respectfully Submitted**

**Laala Jahanshahloo**



## Partnering with RBC to Support your Digital Strategy

**Presented to:**

The Corporation of the Municipality of Temagami

**Presented by:**

Felicia Akbar | Relationship Manager Public Sector  
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October 2024



**Royal Bank**

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## Meet your team.

Working together to bring your ideas to life.



Running a company isn't simple. Each piece of your operations needs the right insights for your whole business to grow. That's why you don't just have one person by your side. You have a whole team of people ready to help your business succeed, each with their own expertise. As a team, we are committed to proactively getting in touch with timely insights and advice, helping you make strategic decisions for the benefit of your business.



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Working together as one, your team will ensure the right experts across RBC are engaged to help you meet all your financial banking needs and beyond. With our strategic partnerships, you have access to special offers and support from a wide range of business services that can help you operate your business, from managing money, building strong teams, simplifying your business, to attracting customers.

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## How We Deliver Value

By choosing Royal Bank of Canada (RBC), you are choosing a financial institution with an excellent reputation, in Canada and around the world. As Canada's biggest bank, and one of the largest in the world based on market capitalization, we have a diversified business model with a focus on innovation and providing exceptional experiences to our 17 million clients in Canada, the US and 27 other countries.

## Our Public Sector Specialization

As a trusted brand in the public sector, we're positioned to help your organization succeed at every level. Our specialized account managers see first-hand the many opportunities and obstacles faced by public sector organizations and crown corporations, and understand the need to evolve and adapt to the changing environment. We can support your RFP responses with specialized advice, and help you avoid the reputational risks that are more prominent when doing business in the public eye.

Specialized and dedicated Public Sector Team for over 25 years. Our experiences and knowledge is built on our expertise in the Municipal space from attending the MFOA and AMTCO conference.

Having over 15% of Market share in the Municipal Sector for Ontario North and East Region we pride ourselves on timely communication, innovated solutions and a team approach to support your needs.

Our Ontario North and East team consists of Three Relationship Managers and One Regional Director that are solely responsible for our Municipal clients.



## Industry recognition for RBC's achievements in Treasury, Cash Management and Business Banking

As one of North America's largest leading diversified financial services institutions, RBC's ability to remain nimble and deliver value through digital innovation and meaningful advice throughout Business Banking are key contributors to the bank's overall success. The following awards showcase our recent industry recognition:

### 2024:

- Best Treasury and Cash Management Bank in Canada by *Global Finance* (3rd consecutive win)
- Customer Service Award Winner among the big 5 retail banks in *The 2024 Ipsos Financial Service Excellence Awards* (4<sup>th</sup> consecutive win) – Recognized in all 11 categories and solo winner in 5 categories
- RBC ranked highest in Customer Satisfaction among Canada's big 5 retail banks by *J.D. Power* (4th consecutive win)
- *J.D. Power Canada* Retail Banking Satisfaction Study (4th time in the past 5 years ranked #1)
- *J.D. Power Canada* Financial Health & Advice Study (4th year in a row ranked #1 in Advice)
- *The Digital Banker* CX Award for Excellence in Omni-Channel Customer Experiences
- *Celent* Model Bank Award for Digital Onboarding (2<sup>nd</sup> award in four years)

### 2023:

- Best Use of AI for Customer Experience by *The Digital Banker* Digital CX Awards
- One of the top 3 Greenwich Quality Leaders in Canadian Institutional Investment Management Service by *Coalition Greenwich* (9<sup>th</sup> consecutive year)
- RBC Capital Markets recognized as the Best Investment Bank in Canada by *Euromoney* Awards for Excellence
- Best Trade Finance Bank in Canada by *Global Finance* (11th consecutive win)
- Best SME Bank in North America by *Global Finance*
- World's Safest Commercial Bank by *Global Finance* (ranked #1)

## Take Control of your Cash Management with RBC Express

You want your business to have the financial information you and your team need to make better decisions and act quickly on opportunities. With a team responsible for day-to-day operations, you also want to manage access and have complete control over all your business banking activity.

RBC Express is a premium online banking tool that gives you control over your cash, insight into your banking information, and the security you need to protect your business. It provides full support for all your local and global cash management needs through a convenient and secure online tool that you and selected members of your team can access anywhere, anytime.

## Access Essential Cash Management Services with RBC Express

You want to access up-to-the-minute banking information and gain total control of your daily cash position so you can use every opportunity to make your money work harder for you. RBC Express Core Services offer powerful tools you can use for more effective cash management. Access your information 24 hours a day, 7 days a week from any PC or device with internet access, and no dedicated hardware or software is required. With the ability to make informed decisions, you can maximize your investment return, keep funds liquid while minimizing investments in non-earning cash resources, and minimize borrowing costs.

You can take advantage of the full range of RBC Express Core Services: Balance Reporting, Bill Payments, Account Transfers, Stop Payments, Account Images, and Statements.

The optional RBC Express Alerts functionality can integrate into your business's existing RBC Express user approval and account monitoring processes to make them even more efficient and robust. Payment approvers can be notified they have pending approvals or rejected payments they need to action.

For added convenience, the RBC Express Mobile app allows authorized users to securely review account information, transfer funds, and approve payments and transfers. Users will have the same permissions and authorization limits as RBC Express, and no financial data is stored on your mobile device.

- **Cheque-Pro** for securely depositing cheques to your business account for same day processing from the convenience of your office.
- **ACH Direct Payments** for collecting electronic bulk payments from consumer and business clients accounts at banks, credit unions or trust companies anywhere in Canada or the United States.
- **Corporate Creditor** for processing and reporting bill payments collected through RBC's Royal Direct online banking service.
- **Telephone and Online Banking Payments** for processing and reporting payments collected through a financial institution's consumer electronic bill payment service.
- **Moneris** for processing in-person, online and on-the-go debit and credit card payments for businesses across Canada.

## Cheque-Pro—Deposit cheques from anywhere at anytime

You would like to securely deposit cheques to your business account for same day processing from the convenience of your office.

Cheque-Pro is an electronic cheque depositing service that allows you to deposit cheques into your CAD or USD business accounts through RBC Express online banking. This solution allows you to deposit remotely without having to bring your cheques to the bank for deposit. Conveniently deposit multiple cheques in a single session from your place of business for fast, easy accounts receivable and cash flow management – whether you have one location, or multiple locations, Cheque-Pro makes it easy.

Deposit up to 250 CAD or USD cheques/items into your CAD or USD RBC Business Deposit Account in a single transaction. Cheque-Pro reads the payment amount, MICR line (Magnetic Ink Character Recognition) and captures images of the front and back of the items. To eliminate the use of paper deposit slips, a virtual deposit slip is created when the deposit is submitted. Virtual endorsement is placed on items and can be customized.

To reduce account adjustments, deposits are balanced before being submitted to the bank. You receive same-day credit for deposits made prior to 10:00 PM ET on regular business days<sup>1</sup>.

Cheque-Pro captures and stores deposit and cheque data. Deposit Notes can be utilized to capture up to three fields of deposit level information that can be extracted through reports and viewed online. You can also add up to 35 item-level custom fields to capture information on deposited items. The custom fields can be set to mandatory or optional, and set at an account or item level. Custom fields will automatically populate after initial scan and entry, saving time re-keying data.

## Streamline Receivables Processing with RBC Express ACH Direct Payments

You would like to reduce the cost and effort involved in collecting receivables in Canada and the United States. At the same time, you want to predict your cash flows more accurately.

With RBC Express ACH (Automated Clearing House) Direct Payments, when recurring payments are due they are automatically collected from accounts of customers who have authorized the Pre-authorized Debits (PADs), and are deposited to your current account. You can use this service to handle either Canadian or US dollars, with automatic currency conversion at preferred rates.

The service offers an optional feature for handling NSF payments, the majority of which occur when deposits are made after cut-off times. You can automatically have NSF payments re-presented any time up to 20 days after they were dishonoured, and can easily cancel this process any time.

To ensure you have a clear view of all receivables collected, and to support reconciliation, you can receive both service reports and optional data files from RBC.

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<sup>1</sup> Access to funds is subject to RBC's hold policy and limits.

## Receive RBC Electronic Bill Payments through RBC Corporate Creditor Service

You would like to provide your customers with a secure, convenient way to make payments to you. You would also like to reduce the effort involved in processing these payments once you receive them.

As consumers and businesses have turned to electronic banking to simplify bill payments and account management, organizations that provide a simple, accessible online experience are gaining a distinct competitive edge. RBC has been processing online bill payments for over fifteen years, with over 3 million enrolments to date, and will continue to seek innovative ways to enhance this experience for you and your customers.

### **Expanding your reach beyond RBC payments**

RBC also offers consolidation of your payments received by other banks. RBC receives the payments and remittance information, credits your account, and forwards the information to you in your selected format. Concentration improves business planning with an accurate view of payments, regardless of financial institution.

## Moneris: Proud partner of Canadian business

Established as a joint investment in December 2000 by RBC and BMO, Moneris works directly with RBC to provide you with a unified banking and business solution experience.

Accepting payments is fast and easy with next day payments that integrate seamlessly with your RBC business accounts, and so much more:

### **Next-day payments – at no extra cost**

RBC merchants can access their funds, seven days a week, 365 days a year. Straight to your RBC business account.

### **Designed with your business in mind**

Discover simple and intuitive products and services that integrate all your payment solutions seamlessly, so you can get set up in just a few steps.

### **Support whenever you need it**

Get 24/7 support for answers to your questions whenever you need them by phone or online, anytime that works for you.

### **Extras to keep you growing**

Grow and scale your business with exclusive insights, expert advice, and value-added solutions like fraud prevention and gift cards.

## Streamline Payables Processing with RBC Express ACH Direct Deposits

With RBC's ACH (Automated Clearing House) Direct Deposits (Payment Distribution Service), you deposit funds directly into the accounts of employees, retirees, suppliers, and other payees at banks, credit unions, or trust companies anywhere in Canada or the United States. These funds can be used to reimburse employee expenses, pay benefits to employees living in Canada or the US, or for trade, interest, dividend, pension, or annuity payments. You can also use this service to make tax payments to governments in the US.

To ensure you have a clear view of all disbursements issued, and to support reconciliation, you can receive both service reports and can also receive data files from RBC.

You would like to reduce the time and cost associated with payroll distributions, employee expense reimbursements, retirement disbursements, and other recurring payments by eliminating cheques and making these types of recurring payments electronically.

## Conveniently Submit Government Payments with Online Tax Filing Service

You want an accurate, efficient, and secure way to file and pay federal and provincial taxes and payroll source deductions on time, while reducing paperwork, controlling your cash flow, and receiving faster refunds.

Online Tax Filing, provided by RBC partner Can-Act Payment Services LP, is a secure service that lets you file and pay business taxes online, when and where it is convenient for you. Reduce the risk of late payment charges, save time, and improve efficiency by using this service to electronically pay GST, PST, HST, payroll source deductions, and corporate income tax.. (See the list of [Government Creditors](#) on the RBC Web site for a full list of available government payments.)

With Online Tax Filing, you can easily format, schedule and "warehouse" your payments up to one year in advance, and filings can be submitted before midnight on the day before the due date without incurring late payment penalty charges. You can establish optional email reminders seven days prior to the due date.

Custom templates for each tax type allow you to submit the mandatory remittance detail. Confirmation numbers are available online and noted on your account statement. For control purposes, you can set up multiple tax payment authorizations and differing levels of permissions, and access up to 13 months of history online.

# Transfer Funds Quickly and Securely with RBC Express Wire Payments

With RBC Express Wire Payments, you can securely transfer funds in approximately 30 currencies to almost anywhere, in any amount. You can set up, approve, and release wire payments online from any laptop or desktop device at whatever time you choose. After your payment has been released, you can track the status of the payment using RBC’s Track Your Wire Payments functionality.

You want a fast and affordable way to efficiently transfer funds electronically throughout the world. You would also like a flexible administration and approval system that can be adapted to match your internal policies. You would also like to have transparency for your payment, to be able to track your payment from the time it leaves RBC to the time it is received by the beneficiary and, where applicable, to be able to confirm a foreign exchange rate before sending the payment.

## RBC Commercial Card Program for greater control, insights, and savings

The Program has four RBC Commercial credit card offerings: RBC Commercial Avion, RBC Commercial Cash Back, RBC Commercial Visa and RBC Commercial U.S. Dollar; each product has the capability to issue traditional plastic credit cards, as well as virtual credit cards.

Virtual credit cards provide a great way to protect the Program and payments because: (1) it doesn’t require the Program’s physical plastic cards in order to be used (2) the actual credit card number is not shared with suppliers (suppliers receive a unique card number, which can be used for one or more transaction), and (3) it offers additional security features to ensure proper authorization of transactions and help prevent fraud and overcharging.

The virtual card functionality is part of the Program and can take advantage of your corporate account credit limit, billing set-up, and reward options.

Here is the suite of products you can choose from; you are not limited to just one product.

Product	Annual Fee	Description
RBC Commercial Avion <i>Visa</i>	\$120 per card	Premium rewards and insurances with the freedom to redeem Avion points for trips (anywhere, anytime, and on any airline, with no blackouts or seat restrictions), merchandise, financial rewards and more.
RBC Commercial Cash Back <i>Visa</i>	\$60 per card	Earn cash back credits at 0.5%, no cap, to offset business expenses.
RBC Commercial <i>Visa</i>	\$30 per card	Classic functionality with a low annual fee.
RBC Commercial US Dollar <i>Visa</i>	\$60 USD per card	Buy and pay in U.S. dollars to protect against foreign exchange fluctuations.

All products come with RBC NextLogic at no additional cost for 24-7 online, self-service card management and reporting, giving your company greater control, powerful insights, and savings.

The Program offers you the opportunity to participate in Supplier Enablement, a complimentary offering to help you optimize your RBC Commercial Card program and meant to assist in streamlining your accounts payable processes.

## **RBC NextLogic for self-serve card management and reporting**

RBC NextLogic is an online, self-service website, accessible 24-7 with separate logins for Lead Program Administrators and Cardholders. Users of RBC Express can take advantage of a Single Sign-On to RBC NextLogic.

As the engine behind the RBC Commercial Credit Card Program, RBC NextLogic provides you with greater control to reinforce your organization's expense policy:

- Order and cancel credit cards
- Change credit card limits and set temporary limits at your discretion in real-time
- Set, update or remove individual card controls in real time
- Pool credit facility limits across credit cards

Through RBC NextLogic, you will have access to powerful insights to gain greater clarity on your company's expenses:

- Leverage dynamic and customizable reports, with statements available at the individual and corporate level
- Reporting with the option to drill down and search by employee, supplier or merchant group
- View additional transaction details via Enhanced Data for airline purchases (e.g., origin, destination, ticket number, etc.)
- Capability to export transaction-level data to Excel (XLS) and other formats (QBO, CSV and PDF)
- Communicate with cardholders and set-up events and alerts

## **Earning Deposit Interest on your CAD Account Balance**

You would like to earn interest on CAD operating funds while still being able to manage deposits and disbursements.

With a Prime Based Interest Arrangement, you earn a competitive interest rate on your CAD operating funds while still enjoying full liquidity on the deposit balance and ability to manage your payable and receivables obligations with ease.

Interest is calculated and paid monthly on the second business day after month-end, backdated to the first business day of the month. Interest is paid on the average of the daily closing credit balances in each Account for each month (average monthly balance). Interest is paid at a rate per annum as follows:

Average monthly RBP less 1.90 % per annum

Interest is paid as long as the average monthly balance is not less than \$250,000.00

Royal Bank Prime (“RBP”) is the annual rate of interest announced by us from time to time as a reference rate then in effect for determining interest rates on Canadian Dollar commercial loans in Canada. The average monthly RBP is determined each month by dividing the aggregate daily RBP for the month by the number of days in that month. The current RBP is available upon request, and is posted in our branch.

Funds remain fully liquid, and there is no penalty for withdrawals. RBC requires you to advise us by (i) 10:00 a.m. Pacific Time if your Account is located in Pacific or Mountain time zones; or (ii) 11:00 a.m. Eastern Time if your Account is located in any other time zone, on the same business day of any fluctuations that would cause your end of day balance to increase or decrease by (\$25,000,000.00 CAD) or more.

## Benefits of Deposit Interest Arrangement

- Earn a competitive interest rate that automatically increases when Royal Bank Prime improves while having full liquidity on your funds
- Fully operational account allowing for unlimited deposits and withdrawals
- A separate interest statement in addition to the bank statement which shows the breakdown of the credit interest earned
- Credit interest calculation available based on both daily and average monthly balance.
- Account statements that provide details of all debits and credits as well as interest postings in addition to transaction banking fee details
- Ability to see and perform all activities through RBC electronic banking platform.
- Earn competitive yields on Operating and Surplus cash to enable you to free up resources for other activities as less time is spent by staff to constantly look for options to improve earnings quality.
- Accounts with the **Automatic Deposit Interest Arrangement** have no monthly fee but is pay-per-use. We are **WAIVING** the below standard service fee pricing on your operating account.



<b>Business Current Account</b>	
Description	Unit Price
Regular Cheques/Debits (paper based)	\$1.25 (WAIVED)
Regular Deposits/Credits (paper based)	\$1.25 (WAIVED)
Electronic Debits	\$0.75 (WAIVED)
Electronic Credits (including Moneris credits)	\$0.75 (WAIVED)
Items on Deposit	\$0.22 (WAIVED)
Cash on Deposit (per \$1,000)	
In-branch	\$2.50 (WAIVED)
ATM	\$2.25 (WAIVED)
Night and Day Deposit chutes	\$2.25 (WAIVED)
Returned Items on Deposit	\$7.00 (WAIVED)
Stop Payments, unassisted, client completed	\$12.50 (WAIVED)
Assisted Stop request via Telephone or RBC branch	\$25.00 (WAIVED)
Interim Statements	\$6.00 (WAIVED)
Automated Recurring Transfers	\$2.00 (WAIVED)
Manual Transfers	\$5.00 (WAIVED)
Paper Statements mailed with copies of items	\$4.50 (WAIVED)
Handling Charge	\$5.00 (WAIVED)
NSF Returned Cheques	\$45.00 (WAIVED)
Bank Drafts	\$8.50 (WAIVED)

### **Benefits of Business Essential Savings Account for Gas Tax and Cemetery Accounts.**

The account is designed for short-term investments and meant to be a non-chequing daily interest investment account offering market-sensitive interest rates. This account is not intended to be used for day-to-day operational needs as the fee structure discourages frequent transactions.

- Interest is calculated on the applicable portion of the daily closing credit balance in each tier at the corresponding rate for that tier and credited monthly to the account on the second business day of the month, backdated to the first business day of the month.
- No minimum balance required for holding funds on deposit
- Easy and rapid access to funds
- No fixed or minimum maintenance fees

#### Annual Interest Rate

Interest is paid on balances:

\$0 to \$9,999.99	2.40%
\$10,000 to \$99,999.99	2.60%
\$100,000 - \$249,999.99	2.90%
\$250,000 and over	2.98%

## RBC Lines of Credit

RBC would be pleased to provide the Municipality of Temagami with a line of credit in the amount of \$700,000 for their borrowing needs. As is normal practice, all credit lines are subject to annual review and RBC credit approval. Increases to this credit limit would be available as needs arise. RBC will attach the Line of Credit or Overdraft to the General Account (or a designated account of your choosing). The amount will be adjusted as per the short term borrowing resolution provided by the Town from time to time. If the account is overdrawn, the Line of Credit will automatically transfer funds to cover transactions debiting the account. When there are surplus funds in the Operating account, the Line of Credit will take a payment.

### Amount

**\$ 700,000.00 Operating Line available by way of:**

- Overdrafts
- Prime Based Loans

### Interest Rates and Fees

- Prime Based Loans - **RBC Royal Bank Prime\***
- Overdrafts – **RBC Royal Bank Prime**

**\* Royal Bank Prime (RBP) is presently 6.45% subject to change, subject to approval we would offer RBP – 0.70%**

## RBC Term Loans

RBC would be able to review existing term loan facilities that the Municipality of Temagami has upon successful award of Business.

## Our Beyond Banking offering connects you with business specific solutions and expert knowledge

Our Beyond Banking offering connects you with business specific solutions and expert knowledge. We can connect you with market - leading solution providers who have expertise to address issues and gaps so that you are more competitive.

From simplifying your operations and expanding market share to building strong teams and managing cash flow with ease, RBC can help. We have developed strategic relationships and solutions to provide clients expertise and support with:

- **Business Operations** – Accessing services and expertise to help protect your business from cyber security threats, identify and apply for relevant government grants and more, allowing you to keep your business' operations running efficiently.
- **Payment processing** – Providing your customers with flexibility on how they pay you earns you greater sales opportunities and customer loyalty.
- **Human Resources and Payroll** – Developing and maintaining a productive and talented workforce ensures your business is a recognized employer of choice.

- **Marketing** – Ongoing promotion of your business, from data insights through to full marketing plans and services, which can help you develop relationships with new and existing customers.



# Pricing

The following quote is provided to The Municipality of Temagami on the understanding that such quotes shall remain strictly confidential and shall not be disclosed, in whole or in part, to any third party without the prior express written permission of RBC.

<b>RBC Express Core Services</b>	
Description	Unit Price
<b>Basic fees:</b>	
Monthly fee includes <sup>(1)</sup> :	\$30.00
Accounts reported:	
<ul style="list-style-type: none"> <li>▪ Lead company owning the RBC Express site:               <ul style="list-style-type: none"> <li>– Up to 5 RBC deposit accounts, per month</li> <li>– Up to 5 RBC credit cards, per month</li> <li>– Up to 5 loan accounts, per month</li> <li>– Unlimited GIC's, credit lines, mortgages</li> </ul> </li> <li>▪ Other related companies reported through RBC Express:               <ul style="list-style-type: none"> <li>– Up to 5 credit lines, GICs, mortgages, and credit cards, per month (combined)</li> <li>– Up to 5 loan accounts, per month</li> </ul> </li> </ul>	
Transactions reported (in total for lead company and other related companies):	
<ul style="list-style-type: none"> <li>▪ Up to 2,500 transactions reported, per month for RBC accounts</li> <li>▪ Up to 10 bill payments for RBC accounts, per month</li> <li>▪ Up to 10 domestic account transfers for RBC accounts, per month</li> <li>▪ All images accessed (if paper statements are not required)</li> </ul>	
<b>Options and miscellaneous fees:</b>	
Each additional account reported for each of the lead company owning the RBC Express site <sup>(2)</sup> :	
<ul style="list-style-type: none"> <li>▪ Above 5 accounts and up to 25 accounts</li> <li>▪ Over 25 accounts</li> <li>▪ Each RBC account belonging to another related company reported through the lead company's RBC Express site <sup>(2)</sup>:               <ul style="list-style-type: none"> <li>– Up to 5 accounts, per month</li> <li>– Up to 25 accounts, per account</li> <li>– Over 25 accounts, per account</li> </ul> </li> </ul>	\$15.00 \$5.00
Each additional transaction reported <sup>(2)</sup> :	
<ul style="list-style-type: none"> <li>▪ Over 2,500 and up to 4,999 transactions</li> <li>▪ 5,000 and up to 9,999 transactions</li> <li>▪ 10,000 and up to 19,999 transactions</li> <li>▪ 20,000 and up to 39,999 transactions</li> <li>▪ 40,000 and over transactions</li> </ul>	\$0.035 \$0.025 \$0.015 \$0.010 \$0.005
Each transfer between your RBC accounts, after the first 10 <sup>(3) (4)</sup>	\$1.00
Each image accessed (if paper statements required)	No fee
Each bill payment, after the first 10	\$1.00
Each stop payment initiated	\$12.50
Accounts at other financial institutions, per account <sup>(5)</sup>	\$15.00

## RBC Express Core Services

▪ Each transaction reported from another financial institution	\$0.05
Each additional RBC credit card account including associated RBC credit card transactions	\$2.00
Each additional RBC loan account, after the first 5	\$2.00
Each additional RBC credit line, GIC, mortgage, and credit cards belonging to another related company reported through the lead company's RBC Express site	\$2.00
Each statement viewed for accounts with "Paper" record keeping option	No fee
Each statement viewed for accounts with "eStatement" record keeping option <sup>(6)</sup>	No fee
Alert and mobile access fees	Included at no charge

### One time fees:

Set-up fee, per site	\$50.00
Training: 24-7 access to self-help tutorial available through RBC Express. If required, RBC assisted training session by phone available.	\$0.00
New or replacement token (4 year life expectancy), per token (soft/virtual tokens are no charge) <sup>(7) (8) (9) (10)</sup>	\$50.00

*(1) Not applicable if only one individual is given permission or service access to the product.*

*(2) Marginal tiering applies*

*(3) Transfers from a RBC Operating Line and credit card to a Business Banking account are always free, and do not count towards this limit.*

*(4) Plus the fee for debit transactions processed through your current account.*

*(5) Other FI fees would apply over and above our own fees to report the account on RBC Express.*

*(6) Image fee will apply for High Volume and Fast✓Chek accounts as images will not be provided with the electronic statement until industry wide cheque image exchange begins.*

*(7) Taxes applicable.*

*(8) There is no charge for replacement of a defective token.*

*(9) After 4 years, you must purchase a new token(s) at the then current price.*

*(10) If you have enrolled for the optional Two Factor Authentication at Sign In feature, all Service Administrators, Certificate Administrators and Users must have their own token. RBC Express users that also have payment approval permissions are only required to have one token.*

<b>ACH Direct Deposits</b>	
Description	Unit Price
<b>Basic fees:</b>	
Per electronic payment	\$0.10
Cross border monthly maintenance fee	WAIVED
Payments sent to the United States will have the additional under noted fee applied (counts both the payment record and the Optional Remittance Addenda Records (maximum of two)):	
▪ Under 100 payments	WAIVED
▪ 100 - 999 payments	WAIVED
▪ 1000 and over payments	WAIVED
Monthly maintenance fee, per account	WAIVED
File processing, per run	
▪ File submitted <sup>(1)</sup>	\$6.00
▪ Unscheduled input	WAIVED
▪ Scheduled follow-up	WAIVED
Report and data delivery: Each Standard Report Formatted File Delivered	
▪ Each report page printed	WAIVED
▪ Each standard report formatted file delivered	WAIVED
▪ Each report formatted file delivered	\$0.65
<b>Options and miscellaneous fees:</b>	
Edit reports faxed (per page):	
▪ Pages faxed in North America	WAIVED
▪ Pages faxed outside North America	WAIVED
Returned payments	WAIVED
Returned payment manually posted	WAIVED
Bulk maintenance:	
▪ Bulk change, deletion or reversal requests	WAIVED
▪ Bulk changed, deleted, or reversed payments	WAIVED
Payments added, changed, corrected, or deleted online	WAIVED
Payments maintenance by bank	WAIVED
Investigations and traced payments	WAIVED
Payment errors held for correction for 40 days	WAIVED
Each optional report produced	WAIVED
Blocked files, per occurrence	WAIVED
Alert and mobile access fees	Included at no charge
<b>One time fees:</b>	
Standard set-up fee: Includes enrolling a reasonable number of service accounts and initial test runs <sup>(2)</sup>	\$50.00
▪ Additional test runs	\$35.00

## ACH Direct Deposits

Connectivity fee: Includes testing (before first production file) and generic data transferring through Network Gateway and/or RBC Express File Transfer. Not applicable for payment records created within and submitted through RBC Express ACH Record Manager or RBC Express ACH Payment Manager	\$150.00
Training: 24-7 access to self-help tutorial available through RBC Express. If required, RBC assisted training session by phone available.	\$0.00
Special set-up or changes to set-up: Includes testing input, training on using reports, special data transmission set-up, etc.	
<ul style="list-style-type: none"> <li>▪ System changes, per day</li> <li>▪ Testing, per day</li> <li>▪ Minimum fee</li> </ul>	\$1,000.00 \$500.00 \$1,000.00
Consultation fee or special request i.e. regenerating reports or data file previously retrieved, etc. - per hour (minimum \$150)	\$150.00
New or replacement token (4 year life expectancy) per token (soft/virtual tokens are no charge) <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup> <sup>(6)</sup>	\$50.00

*(1) Fees not applicable if payments submitted via A/P Link or Payables Direct.*

*(2) Set up fees are waived if the service is available through A/P Link or Payables Direct, to a maximum of any three services accounts irrespective of the service type.*

*(3) Taxes applicable.*

*(4) There is no charge for replacement of a defective token*

*(5) After 4 years, you must purchase a new token(s) at the then current price.*

*(6) If you have enrolled for the optional Two Factor Authentication at Sign In feature, all Service Administrators, Certificate Administrators and Users must have their own token. RBC Express users that also have payment approval permissions are only required to have one token.*

*All fees for US dollar service charged in US dollars*

## Online Tax Filing

	Description	Unit Price
<b>Basic fees:</b>		
	Per payment	\$2.00
<b>One time fees:</b>		
	Implementation fee (per company enrolled)	\$25.00

## RBC Express Wire Payments – Pay As You Go (PAYG) Fee Option

Description	Unit Price
<b>Basic fees:</b>	
Per wire payment fee (fees based on destination of the payment) <sup>(1)</sup> :	
▪ To another RBC unit in Canada	\$6.00
▪ To another financial institution in Canada	\$16.00
▪ To a financial institution in the USA	\$16.00
▪ To a financial institution outside Canada and the USA	\$30.00
PAYG fee, per wire payment	WAIVED
<b>Options and miscellaneous fees:</b>	
Investigations, inquiries and traces involving RBC only	
▪ Up to 60 days from transaction date <sup>(2)</sup>	\$25.00
▪ > 60 days from transaction date <sup>(2)</sup>	\$50.00
Investigation, inquiries, and traces involving another financial institution	
▪ Up to 60 days from transaction date <sup>(2)</sup>	\$50.00
▪ > 60 days from transaction date <sup>(2)</sup>	\$75.00
Recalls (Best efforts basis. Fee applies even if the funds are not returned)	
▪ Involving RBC only <sup>(3)</sup>	\$25.00
▪ Involving another financial institution <sup>(3)</sup>	\$50.00
Amendments (Best effort basis)	
▪ Involving RBC only <sup>(3)</sup>	\$25.00
▪ Involving another financial institution <sup>(3)</sup>	\$50.00
Returned by the Receiving FI for reason "Cannot Apply" <sup>(4)</sup>	\$25.00
International Bank Account Number (IBAN) not included in payment instruction to a country using IBANs	\$35.00
Alert and mobile access fees	Included at no charge
<b>One time fees:</b>	
Set-up fee, per site	\$50.00
Training: 24-7 access to self-help tutorial available through RBC Express. If required, RBC assisted training session by phone available.	\$0.00
New or replacement token (4 year life expectancy), per token (soft/virtual tokens are no charge) <sup>(5) (6) (7) (8)</sup>	\$50.00



## RBC Express Wire Payments – Pay As You Go (PAYG) Fee Option

- (1) Additional charges may be deducted from the payment amount by the receiving Financial Institution and/or its intermediaries.  
 (2) Plus receiving bank's fee if applicable; manually collected.  
 (3) Fee applies even if payment not returned/amended.  
 (4) This fee is collected by the Financial Institution returning the payment by deducting it from the original payment amount. The fee varies from FI to FI.  
 (5) Taxes applicable.  
 (6) There is no charge for replacement of a defective token  
 (7) After 4 years, you must purchase a new token(s) at the then current price.  
 (8) If you have enrolled for the optional Two Factor Authentication at Sign In feature, all Service Administrators, Certificate Administrators and Users must have their own token. RBC Express users that also have payment approval permissions are only required to have one token.  
 Fees for transaction related to Canadian dollar account will be billed in Canadian dollars. Fees for transactions related to US dollar accounts will be billed in US dollars.

## RBC Commercial Cards

Description	Unit Price
<b>Annual Fees (includes RBC Next Logic) <sup>(1)</sup>:</b>	
RBC Commercial Avion Visa – standard annual fee per card per year	\$120.00
RBC Commercial Cash Back Visa – standard annual fee per card per year	\$60.00
RBC Commercial Visa – standard annual fee per card per year	\$30.00
RBC Commercial U.S. Dollar Visa – standard annual fee per card per year	\$60.00
<b>Rate of interest on purchases and cash advances <sup>(2) (3)</sup>:</b>	
Interest rate on purchases	19.99%
Interest rate on cash advances	22.99%
(1) All fees are charged in the currency of the card. (2) Grace Period for all RBC Commercial Cards: 21 days. (3) Fees and rates are subject to change.	

## Cheque-Pro

Description	Unit Price
<b>Basic fees:</b>	
Per scanner, per month <sup>(1) (2)</sup>	
▪ Single Feed Scanner	\$40.00
▪ Multi Feed Scanner	\$50.00
▪ Client Owned Scanner	\$35.00
<b>One time set-up fees:</b>	
Setup fee for complex arrangements (e.g. multiple bank accounts)	\$200.00
(1) Fees for cheques/items on deposit and electronic credit/deposit transaction fees are not included in above pricing (See General Account Service pricing table). (2) Fees for scanners are for your account.	

<b>ACH Direct Payments</b>	
Description	Unit Price
<b>Basic fees:</b>	
Per electronic payment	\$0.10
Payments sent to the United States will have the additional under noted fee applied (counts both the payment record and the Optional Remittance Addenda Records (maximum of two)):	
▪ Under 100 payments	WAIVED
▪ 100 - 999 payments	WAIVED
▪ 1000 and over payments	WAIVED
Monthly maintenance fee, per account	WAIVED
Cross border monthly maintenance fee	WAIVED
File processing, per run	
▪ File submitted <sup>(1)</sup>	\$6.00
▪ Unscheduled input	WAIVED
▪ Scheduled follow-up	WAIVED
Report and data delivery: Each Standard Report Formatted File Delivered	
▪ Each report page printed	WAIVED
▪ Each standard report formatted file delivered	WAIVED
▪ Each report file delivered	\$0.65
<b>Options and miscellaneous fees:</b>	
Edit reports faxed (per page):	
▪ Pages faxed in North America	WAIVED
▪ Pages faxed outside North America	WAIVED
Returned payments:	
▪ Returned payment	WAIVED
▪ Returned payment manually posted	WAIVED
▪ Re-presented payments	WAIVED
Bulk maintenance:	
▪ Bulk change, deletion or reversal requests	WAIVED
▪ Bulk changed, deleted, or reversed payments	WAIVED
Payments added, changed, corrected, or deleted online	WAIVED
Payments maintenance by bank	WAIVED
Investigations and traced payments	WAIVED
Payment errors held for correction for 40 days	WAIVED
Each optional report produced	WAIVED
Blocked files, per occurrence	WAIVED
Alert and mobile access fees	Included at no charge
<b>One time fees:</b>	
Standard set-up fee: Includes enrolling a reasonable number of service accounts and initial test runs <sup>(2)</sup>	\$50.00
▪ Additional test runs	\$35.00

## ACH Direct Payments

Connectivity fee: Includes testing (before first production file) and generic data transferring through Network Gateway and/or RBC Express File Transfer. Not applicable for payment records created within and submitted through RBC Express Record Manager or RBC Express ACH Payment Manager.	\$150.00
Training: 24-7 access to self-help tutorial available through RBC Express. If required, RBC assisted training session by phone available.	\$0.00
Special set-up or changes to set-up: Includes testing input, training on using reports, special data transmission set-up, etc.	
<ul style="list-style-type: none"> <li>▪ System changes, per day</li> <li>▪ Testing, per day</li> <li>▪ Minimum fee</li> </ul>	\$1,000.00 \$500.00 \$1,000.00
Consultation fee or special request i.e. regenerating reports or data file previously retrieved, etc. - per hour	\$150.00
New or replacement token (4 year life expectancy) per token (soft/virtual tokens are no charge) <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup> <sup>(6)</sup>	\$50.00

*(1) Fees not applicable if payments submitted via A/P Link or Payables Direct.*

*(2) Set up fees are waived if the service is available through A/P Link or Payables Direct, to a maximum of any three services accounts irrespective of the service type.*

*(3) Taxes applicable.*

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*All fees for US dollar service charged in US dollars.*

## Telephone and Online Banking - Corporate Creditor Service

Description	Unit Price
<b>Basic fees:</b>	
Monthly maintenance fee	WAIVED
Each report (fax/e-mail)	\$1.25
Bill payments (per payment)	
<ul style="list-style-type: none"> <li>▪ Under 100</li> <li>▪ 101 - 1,000</li> <li>▪ 1,001 and over</li> </ul>	\$0.065 \$0.060 \$0.055
<b>One time set-up fees:</b>	
Standard Implementation	\$125.00
Includes:	
<ul style="list-style-type: none"> <li>▪ Enrolment of standard account validation checks (i.e. check digit, length validation etc.)</li> <li>▪ Enrolment as a Corporate Creditor on RBC's Online Banking Service</li> <li>▪ Forwarding of application to other Canadian Financial Institutions and Credit Unions.</li> </ul>	

<b>Telephone and Online Banking - Corporate Creditor Service</b>	
Programming of custom account validation checks (per day)	\$800.00

<b>Telephone and Online Banking – Concentrator Service</b>	
Description	Unit Price
<b>Basic fees:</b>	
Monthly support fees:	
▪ If Telephone/Online Banking payments received (EDI/Flat File output)	\$70.00
▪ Additional fee if e-mail advice received	\$10.00
Per EDI payment	\$0.45
Per remittance advice for Telephone/Online (does not apply to e-mail delivery):	
▪ Up to 1,000	\$0.05
▪ 1,001 – 20,000	\$0.045
▪ 20,001 – 100,000	\$0.04
▪ 100,001 - 200,000	\$0.035
▪ 200,001 and over	\$0.03
Communication/translation fees (RBC network usage charge) – per 1,000 characters (does not apply to e-mail delivery):	
▪ On the first 499 kilocharacters <sup>(1)</sup>	\$0.21
▪ On the next 500 - 999 kilocharacters <sup>(1)</sup>	\$0.18
▪ On the next 1,000-1,499 kilocharacters <sup>(1)</sup>	\$0.15
▪ On the next 1,500 – 2,999 kilocharacters <sup>(1)</sup>	\$0.12
▪ On all additional kilocharacters, 3,000 and above <sup>(1)</sup>	\$0.09
Email delivery fees (if applicable):	
▪ E-mail delivery, per 1,000 characters	\$0.75
<b>One time fees:</b>	
Implementation fee (Includes one test file):	
▪ If telephone/online banking payments	\$1,250.00
▪ Additional fee where client receives an e-mail advice	\$100.00
Additional test requested – per occurrence, max. 4 tests <sup>(1)</sup>	\$500.00
<i>(1) Taxes applicable.</i>	
<i>Includes Network connectivity and end-to-end production testing.</i>	

*This material has been prepared with reference to information provided by you to Royal Bank of Canada.*

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