



You, your financial
advisor & RBC
Correspondent
Services



As an investor, you want the best professional support available to help you reach your financial goals. To help you with your decisions, you've carefully chosen a financial advisor you trust and respect. That same level of care was used by the firm he or she represents to select RBC Correspondent Services to process securities transactions and custody client accounts on a fully disclosed basis. We are an industry leader at providing such clearing and custody capabilities to independent broker-dealers like the one serving your investment needs.

Following are some questions we hear frequently about how clearing firms work:

What is “clearing?”

Securities markets are highly regulated. Whenever money and securities are exchanged, regulatory bodies, such as the Securities and Exchange Commission, require that every aspect of the transaction be documented and verified. The process of completing and documenting the trade is known as execution and clearance.

How are clearing functions different from brokerage activities?

RBC Correspondent Services (RBC CS), handles the processing of your transactions. We do not provide investment advice or execute any orders from you. Your financial advisor is responsible for determining investment suitability and initiating transactions and investigating and resolving any inquiries you may have about your account.

What is a fully disclosed relationship between my broker-dealer and RBC CS?

A fully disclosed relationship signifies the contractual agreement between your broker-dealer and RBC CS. RBC CS notifies the Financial Industry Regulatory Authority (FINRA) of the agreement, thereby disclosing the relationship. Each client is notified of the relationship via the disclosure letter. The disclosure letter also details the responsibilities the introducing broker-dealer and the clearing firm have to you.

Is RBC CS an established firm?

RBC CS is a division of RBC Capital Markets, LLC (“RBC CM”). RBC CM is one of the largest securities firms in the nation and has execution capabilities on all principal exchanges. RBC CM is owned by Royal Bank of Canada, which trades under the symbol RY on the New York Stock Exchange.

How long has RBC CS been providing these services?

We’ve been providing clearing and custody capabilities since 1979. We service over 180 independent broker-dealer firms. Our experienced staff is well versed in the needs of financial advisors and their clients. With RBC CS, your financial advisor has a highly responsive support staff working to meet your needs.

Does RBC CS keep me informed of activity in my account?

Although you do not directly place transactions or inquiries through RBC CS, we do generate confirmations for securities transactions in your account. You will also receive statements of your account in a clear, easy-to-read format. For further information about your statement, please ask your financial advisor for a copy of “Understanding Your Account Statement.”

What does RBC CS do to protect my privacy?

We are dedicated to protecting your privacy and safeguarding the personal, business, and financial



information entrusted to us. RBC companies follow comprehensive privacy policies and security practices in compliance with applicable laws. We share client information as necessary to perform our everyday business purposes.

In addition, our privacy policy states that we can share client information for other purposes, including for our marketing purposes. However, we do not share client information in these instances without the express prior consent of your broker-dealer or, in the case that you utilize a product or service offered by an affiliate of RBC, without your consent.

To answer any questions you may have about the information we collect from you and with whom we may share that information, please visit www.rbc.com/privacy.

What other services does RBC CS provide?

Through RBC Capital Markets, LLC, RBC CS provides execution capabilities on the New York Stock Exchange and all other major exchanges. We also offer an Over-the-Counter Trading Department and a Fixed-Income Trading Department specializing in government, corporate and municipal bonds; certificates of deposit; and collateralized mortgage obligations.



Does RBC CS provide features that benefit me directly?

We have a variety of products. Our cash management services feature unlimited check writing and a Visa® Platinum Debit Card. Our fee-based products enable you to pay a simple fee based on the value of your account, rather than a commission for each transaction, while offering you access to top money managers and choices from thousands of mutual funds available at net asset value. A host of retirement plans are available to fit your needs. Plus you can view account information and market news 24-hours a day at www.investor-connect.com.

No matter what products you choose, you'll receive monthly or quarterly statements from RBC, depending on account activity, as well as tax related documents, depending on your account type. Please contact your financial advisor to learn more about specific products and services we offer.

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Correspondent Services

RBC Correspondent Services, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC, may provide clearing and execution services for your Broker-Dealer. The referenced product and/or service is made available through that relationship

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