

SIGNING AUTHORITY - BANKING

Approval Authority	President
Responsible Executive	Chief Financial Officer and Vice-President Administration
Related Policies / Legislation	Board policy direction Financial Management (BPD-205) Board Policy on Signing Authority (BRP-205.02) Facsimile Signatures (117) Spending Authority (196)

POLICY

1. Any one of the Board of Governors Chairs and Vice-Chairs, together with any one of the President, Vice-President Administration, and the AVP, Finance are hereby authorized for and in the name of the organization from time to time and until further notice to the Royal Bank of Canada (the "Bank"):
 - a) To draw, accept, sign, make, endorse, negotiate and dispose of all or any bills of exchange, promissory notes, cheques and orders for the payment of money; and
 - b) To pay and receive all moneys and give acquittance for the same; and
 - c) To borrow money (whether by way of overdraft or otherwise, howsoever) from the Bank and deposit with, convey, transfer, mortgage, pledge, hypothecate, assign, deliver, and/or give to the Bank as security for any moneys borrowed or to be borrowed all or any of the present or future property and assets of the organization of every kind and whether real or personal, moveable or immoveable; and
 - d) To receive from the Bank any negotiable instruments or other property and assets of the organization of every kind and give receipts therefor; and
 - e) To execute any agreement with or authority to the Bank relating to the banking business of the organization either generally or with regard to any particular transaction; and
 - f) To transact generally with the Bank any business he/she/they may see fit.
2. Any one of the Board of Governors Chairs and Vice-Chairs, together with any one of the President, Vice-President Administration, and AVP, Finance are hereby authorized for and in the name of the organization from time to time and until further notice to the Bank, to rent safety deposit boxes and have access thereto and to surrender the same.
3. The Vice-President Administration, and the AVP, Finance or any one of them is hereby authorized for and in the name of the organization from time to time and until further notice to the Bank:
 - a) To discount, negotiate, deposit with or transfer to the Bank (but for credit of the account of the organization only) all or any bills of exchange, promissory notes, cheques or orders for

the payment of money and other negotiable instruments and for the said purpose to endorse the same or any of them; and

- b) To receive all paid cheques and other debit vouchers charged to any account of the organization and give receipts therefor.
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