

Ensure the annuitant carefully reviews each section, including the Terms and Conditions, prior to signing the application.



RSP or RIF Account Application

Deposit Agent Services

For **RSP Account Applications**, please include:

- ✓ Personal cheque for contribution
- OR
- ✓ Deposit Slip with photocopy of cheque

For **RIF Account Applications**, please include:

- ✓ Void cheque for scheduled EFT RIF payments

In order to avoid delays in processing:

- Complete all client identification information (sections 2 and 4) fully and accurately.
- If you are the Agent and also the Annuitant, please have another authorized agent sign section 10, as the Validating Agent, on page 4 of this application.

Use this application for:

- Individual RSP
- Spousal RSP
- Locked-In RRSP
- Restricted Locked-In Savings Plan RLSP (Federal only)
- Locked-In Retirement Account (LIRA)
- Individual RIF
- Spousal RIF

Send all pages of this original completed application and required documents to:

B2B Bank
199 Bay Street, Suite 600
PO Box 279 STN Commerce Court
Toronto ON M5L 0A2

622-07-149E (01/01/2014)

Remember

Send all pages of this completed, signed application and supporting documentation to B2B Bank.

Don't forget to include the applicable account addendum with your client's locked-in account application.

Use this application for all registered broker Guaranteed Investment Certificates (GICs).

Section 1

Enter your name and agent information here.

Section 2


Complete all information.

Section 3

Enter beneficiary information here. If this section is left blank, the default is "the estate of".

Section 4

Spousal information must be provided if the account is a spousal RSP or RIF, or if the account is an individual RIF where payments are based on the age of the spouse.

		RSP or RIF Account Application Deposit Agent Services	
Language preference <input type="checkbox"/> English <input type="checkbox"/> French			
1. Deposit Agent and Dealer Advisor information			
Agent number 9999	Agent name Paul Advisor	Agent email paul.advisor@abcinvestments.ca	
Dealer/Advisor number (if applicable)	Dealer name (if applicable) ABC Investments	Agent telephone number (999) 555.000	Agent fax number (999) 555.0001
2. Annuitant information			
<input checked="" type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss			
Last name Smith		First name John	Initial A
Date of birth (mm/dd/yyyy) 01/22/1965		Social Insurance Number 111-111-111	
Home Address (street # and name, apt. #) 123 Any Street			
City Any Town	Province Ontario	Postal code X1X 2X2	Home phone (999) 555.1234
		Business phone (999) 555.4321	
3. Successor Annuitant and Beneficiary Designation (Optional)			
A. For RSPs, Locked-in RSPs/LIRAs and RLSPs: In the event of my death, I hereby designate the following person as my designated beneficiary entitled to receive my interest in this Account if living at my death. I reserve the right to revoke this designation.			
Name: <u>Jane Smith</u>		Date of Birth: <u>08/14/1968</u>	
Relationship to Annuitant: <u>Wife</u>		Address: <u>123 Any Street, Any Town, Ontario X1X 2X2</u>	
B. For RIFs: In the event of my death (pick one or both):			
<input type="checkbox"/> I hereby elect that my spouse: (spouse's name <u>Jane Smith</u>) (spouse's social insurance number <u>222-222-222</u>), if living and remaining my spouse at the time of my death shall continue to receive payments as successor annuitant under my Account and to the extent possible and permitted by law shall acquire all rights I have as holder thereof. I reserve the right to revoke this designation; or			
<input type="checkbox"/> If: (a) the successor annuitant named above, if any, predeceases me or is not my spouse at the time of my death; or (b) I have not elected any successor annuitant under my Account; then I hereby designate the following person as my designated beneficiary entitled to receive my interest in this Account if living at my death. I reserve the right to revoke this designation.			
Name: _____		Date of Birth: _____	
Relationship to Annuitant: _____		Address: _____	
Caution: Any designation made in Section 3.A. or 3.B. above is subject to the following: • For the purposes of this designation, spouse refers to a person recognized as your spouse or common-law partner for the purposes of the Income Tax Act (Canada). • The validity of a designation of a beneficiary or successor annuitant is subject to the applicable pension legislation and the laws of the jurisdiction where you reside, if any, permitting designations to be made otherwise than by way of a will. • In the absence of a designated beneficiary or successor annuitant, the proceeds of your Account will be paid to your estate. • Notwithstanding any designation by you to the contrary, your spouse (within the meaning of the applicable pension legislation) may automatically be entitled to the benefits under one or more of your Accounts including your Locked-in RSP/LIRA or RLSP. • Your designation above will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your designated beneficiary or successor annuitant, you will have to do so by means of a new designation. • Any designation made above shall apply to this Account only. If you have other accounts for which you wish to designate a beneficiary or successor annuitant you must complete a separate designation for each of these accounts.			
4. Spouse or Common-Law Partner Information (mandatory for spousal RSP and spousal RIF)			
Last name Smith		First name Jane	Initial B
Date of birth (mm/dd/yyyy) 08/14/1968		Social Insurance Number 222-222-222	
5. Account type receiving funds			
<input type="checkbox"/> Individual RRSP <input type="checkbox"/> Spousal RRSP <input type="checkbox"/> Individual RRIF <input type="checkbox"/> Spousal RRIF			
(Complete the following fields if the funds will be deposited to a Locked-in Account)			
Jurisdiction: <input type="checkbox"/> Federal <input type="checkbox"/> Provincial _____ (Name of Province)			
Plan Type: <input type="checkbox"/> Locked-in Registered Retirement Savings Plan (LRRSP)			
<input type="checkbox"/> Locked-in Retirement Account (LIRA)			
<input type="checkbox"/> Restricted Locked-in Savings Plan (RLSP)			
NOTE: If your plan is a LIRA governed by Alberta or Manitoba pension legislation, please complete the Addendum for your plan and return it as part of your completed application. Your Addendum is located in this application form following the Declaration of Trust applicable to your plan.			
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Section 5

Indicate the account and plan type receiving funds. For RIF accounts, include applicable payment and calculation information.

Note: RIF payments can be made on the 10th, 15th, 25th or at month-end.

Section 6

Indicate origin of funds.

If this is for internal transfer, please indicate account number. If this is for external transfer, please complete a transfer authorization form.

Section 7

Include investment instructions here. The Issue Date will always be the date the funds arrive at B2B Bank and the Maturity date will reflect the term selected.

Be sure to complete the interest payment options fields. If no selection is made, the default will be set to Add to Principal.

If no option is selected for Renewal/Principal Maturity Payment instructions, the default will be auto-renew maturity.

Tip — Terms and minimum amounts are:

- 30 - 90 days — \$25,000
- 90 - 364 days — \$5,000
- 1 - 5 years — \$1,000

5. Account type receiving funds (continued)

(Complete the following fields if the account is a RIF)

Payment Information: Qualified (initially opened in 1992 or earlier) Non-Qualified (initially opened in 1993 or later)

Calculation based on: Age of Annuitant Age of Spouse or Common-Law Partner (complete section 4 above)

Payment amount: Minimum amount OR Specific amount \$ _____ Net or Gross

Payment frequency: Monthly Quarterly Semi-Annually Annually

Payment method: EFT to my bank account (attach void cheque) OR Mail cheque (fees apply)

Payment date: Start date Day: 10th 15th 25th End of month Month: _____ Year: _____

6. Origin of funds

Internal Transfer (Plan Number) Individual Contribution

External Transfer (Complete Transfer Authorization Form, for example: T-2033) Spousal Contribution

(Complete the following fields if the funds originate from a Locked-In Account)

Jurisdiction: Federal Provincial _____ (Name of Province)

Plan Type: Locked-in Registered Retirement Savings Plan (LRRSP) Locked-in Retirement Account (LIRA)

Restricted Locked-in Savings Plan (RLSP)

Was the commuted value of the amount that was transferred determined on a basis that differentiated based on your gender? (check one) NO or YES

7. Investment features* (Please make all cheques payable to the selected financial institution.)

Investment 1:

Purchased from: B2B Bank Laurentian Bank LBC Trust Laurentian Trust of Canada

Amount	Issue date (mm/dd/yyyy)	Maturity date (mm/dd/yyyy)	Term	Rate
\$				%

Interest Payment frequency: Compounded annually (paid at maturity) Annual
NOTE: If none selected, the default will be compounded annually (paid at maturity).

Renewal/Principal Maturity Payment instructions: Auto-renew for same term as above
 Cash (Credit Proceeds to Account)
NOTE: If none selected, the default will be auto-renew for same term as above.

Investment 2:

Purchased from: B2B Bank Laurentian Bank LBC Trust Laurentian Trust of Canada

Amount	Issue date (mm/dd/yyyy)	Maturity date (mm/dd/yyyy)	Term	Rate
\$				%

Interest Payment frequency: Compounded annually (paid at maturity) Annual
NOTE: If none selected, the default will be compounded annually (paid at maturity).

Renewal/Principal Maturity Payment instructions: Auto-renew for same term as above
 Cash (Credit Proceeds to Account)
NOTE: If none selected, the default will be auto-renew for same term as above.

Investment 3:

Purchased from: B2B Bank Laurentian Bank LBC Trust Laurentian Trust of Canada

Amount	Issue date (mm/dd/yyyy)	Maturity date (mm/dd/yyyy)	Term	Rate
\$				%

Interest Payment frequency: Compounded annually (paid at maturity) Annual
NOTE: If none selected, the default will be compounded annually (paid at maturity).

Renewal/Principal Maturity Payment instructions: Auto-renew for same term as above
 Cash (Credit Proceeds to Account)
NOTE: If none selected, the default will be auto-renew for same term as above.

*Please complete additional investment instructions, if necessary, on the *Renew or Purchase Additional Investment Term Deposit Form* (available at b2bbank.com/forms) and submit it together with this application form.

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Section 8

Ensure your client reads this information as well as the Declaration of Trust before signing this application.

8. Annuitant Agreement, Acknowledgement and Authorization

Please read the applicable Declaration of Trust for important conditions regarding your Account.

1. Personal Information

B2B Bank collects personal information including certain credit, employment, and other financially-related information ("Personal Information") from its clients, and if necessary, from their surety (guarantor) and other sources, as described below. B2B Bank makes use of this Personal Information in the context of activities it generally carries out, including but without limiting the generality of the foregoing: verifying the identity of its clients, opening an account or a loan, understanding the overall financial situation of the client and adequately delivering products and services.

To this end,

a. I authorize B2B Bank, its affiliates and service providers acting on its behalf to:

- i) obtain information regarding my solvency or financial situation, as may be required from time to time for the purposes provided herein including the applicant and co-applicant's identification and until full payment of any amount as may be owing to B2B Bank, from legally authorized persons as well as from any Deposit Agent, Personal Information agent, any person referred to in credit reports obtained, any financial institution, any mortgage insurer or any other person providing references, from my current or previous employer mentioned in the application, and I authorize such persons to disclose the information requested;
- ii) disclose the information it holds on myself to any person authorized by law, Deposit Agent, Personal Information agent, financial institution, mortgage insurer or any organization duly designated by B2B Bank according to paragraph 1.c below, or with my consent, to any person who so requests it;
- iii) use my social insurance number for income tax reporting, identification and data-grouping purposes regarding services offered by B2B Bank;
- iv) make my Personal Information available to its employees, affiliates and services providers who are bound to protect the confidentiality of the information.

In granting this authorization, I acknowledge that I am giving B2B Bank permission to request and access my credit report from credit-reporting agencies.

b. You may at all times, without notifying me, assign my account to any person. The assignee may be required by applicable laws to retain my Personal Information for a certain period of time.

c. With a view to benefiting from high-quality service and obtaining all information available regarding the financial products offered by B2B Bank, its affiliates or any enterprise that has been duly designated by B2B Bank, I authorize B2B Bank, its affiliates and any enterprise duly designated by B2B Bank to make use of the information it holds in my regard in order to communicate any background documentation, advertisement or information to me. I understand that the employees and authorized representatives of B2B Bank and its affiliates will use my Personal Information only to the extent that such Personal Information is necessary or useful for the performance of their duties. I am entitled to request that B2B Bank refrain from using the information for the purposes set out in this paragraph at any time by providing written notice to B2B Bank. B2B Bank will not refuse to provide the services described herein, in the event that I am entitled to them, even if I have revoked my authorization regarding the use of this Personal Information.

d. In the case of services rendered by B2B Bank from a foreign country, I understand that B2B Bank may be required to disclose my Personal Information to regulatory authorities in the foreign jurisdiction, as per applicable laws.

e. I authorize B2B Bank to disclose and share information in cases of fraud, inquiry, or breach of any financing agreement with competent authorities.

f. I authorize B2B Bank to disclose and share information with other financial institutions when inter-bank communication is required to prevent or control fraud, during inquiries for breach of any financing agreement, or any statutory violation.

g. Any file with which I am concerned will be kept at the appropriate department at B2B Bank. B2B Bank will allow me to examine information to which I am entitled by law, and I may obtain a copy of such information upon payment of amounts charged by B2B Bank and upon written request to B2B Bank.

I recognize that, should I want to learn more about B2B Bank's privacy policy, I can visit B2B Bank's website at b2bbank.com or call 1.866.334.4434 and request that a copy of the B2B Bank Code of Confidentiality be sent to me.

2. Deposit Agent and Investment Authorization

I hereby authorize B2B Bank and B2B Trustco to accept instructions from my deposit agent and any person duly authorized by my deposit agent for that purpose, in connection with any transaction regarding the investments held by B2B Bank or B2B Trustco in my RSP or RIF Account, including purchases or sales. As such, any instruction given by my deposit agent and any person duly authorized by my deposit agent for that purpose will be considered as instructions given by the undersigned. I understand that, unless otherwise specified in writing, the present Annuitant Agreement, Acknowledgement and Authorization revokes any previous authorization given by me to any other person in regard to my Account. B2B Bank and B2B Trustco are further authorized to provide copies of statements of my Account to my deposit agent upon request. I hereby recognize that I am responsible for the choice and qualification for tax purposes of any investment held in my Account and for the choice of my deposit agent and that neither B2B Bank nor its affiliates have made any representation to me in connection thereto. I further undertake to indemnify and save B2B Bank and its affiliates harmless from any actions, suits, costs and/or damages that may be made against it in this regard. I hereby agree and acknowledge having been informed that my deposit agent will receive compensation from B2B Bank based upon the acceptance of my Account Application paid as agreed to by my Deposit Agent and B2B Bank.

3. Problem Resolution

B2B Bank's problem resolution process is available at b2bbank.com. For more information, talk to your Deposit Agent or contact B2B Bank at 1.800.263.8349.

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Section 9

Once you have verified all information, sign and date the application here.

Section 10

If the Agent is also the Annuitant, have this section signed and dated by a Validating Agent.

Section 11

Your client must sign and date the application.

9. Agent authorization

Do not complete this section if you are both the Agent and the Annuitant

I hereby certify that I have personally met with the Annuitant listed below and have witnessed the Annuitant sign this document. I have provided a copy of the B2B Bank fee schedule (available at b2bbank.com) to the Annuitant which lists the charges applicable to this account.

Agent name (print)

Signature of Agent

Agent number

Date (mm/dd/yyyy)

10. Validating Agent authorization

Another authorized agent must complete this section ONLY if the Agent is also the Annuitant.

I hereby certify that I have personally met with the Annuitant listed above and have witnessed the Annuitant sign this document. I have provided a copy of the B2B Bank fee schedule (available at b2bbank.com) to the Annuitant which lists the charges applicable to this account.

Validating Agent name (print)

Signature of Validating Agent

Validating Agent number

Date (mm/dd/yyyy)

11. Annuitant Authorization and Confirmation of Application

I have read and I understand the section titled "Annuitant Agreement, Acknowledgement and Authorization", as well as the applicable Declaration of Trust and supplements attached to this application prior to signing on the space below and I agree to be bound by their terms. I have received a copy of the B2B Bank fee schedule from my Agent or Validating Agent which lists the charges applicable to this account.

I, the undersigned, hereby submit a B2B Bank RSP or RIF Account Application to B2B Trustco for membership to the B2B Bank RSP or RIF Account. I request that B2B Trustco apply for registration of the Plan as a B2B Bank Registered Retirement Savings Plan (RRSP) or the Fund as a B2B Bank Registered Retirement Income Fund (RRIF) under the *Income Tax Act (Canada)* and, if necessary, under any provincial income tax act. I acknowledge and accept the provisions and requirements of the RSP or RIF Account as described in this Account Application and the relevant Declaration of Trust and I further acknowledge that all sums eventually received under the RSP or RIF Account shall be subject to the provisions of the *Income Tax Act (Canada)* and, if necessary of any provincial income tax act. In the case where RIF payments are based on the Spouse's or Common-Law Partner's age, this choice must be made by the Annuitant before any payment is made by the carrier of the RIF and cannot be changed, even if the Spouse or Common-Law Partner dies or the parties are separated or divorced. B2B Bank and B2B Trustco may require the Annuitant or the Spouse or Common-Law Partner, as the case may be, to provide proof of age.

Quebec only:

I have requested that this document and all other related documents be drawn up in the English language only. Les parties ont expressément exigé que ce contrat ainsi que tous les documents et avis émis en vertu des présentes ou s'y rattachant soient rédigés en anglais.

Annuitant Signature

06/14/2014

Date (mm/dd/yyyy)

Ensure your client reviews the appropriate Declaration of Trust for important information about their account.

B2B Bank Retirement Savings Plan Declaration of Trust (417-026)

B2B Trustco (the "Trustee") is a trust company incorporated under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto ON M5L 0A2. B2B Bank ("the Administrator") is a chartered bank continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto ON M5L 0A2. You are the applicant/annuitant named in the B2B Bank Retirement Account Application ("your Application"). If you have selected an RSP, LRSP, LIRA or RLSP as a type of account on your Application, the Trustee will act as the trustee for and the Administrator shall administer a B2B Bank Retirement Savings Plan ("your Plan") for you on the following terms and conditions.

1. **Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the *Income Tax Act* (Canada) (the "Tax Act") as a registered retirement savings plan ("RRSP"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or a Dealer (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
2. **Purpose:** The Trustee will hold contributions accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
3. **Dealer:** In this declaration, a "Dealer" refers to an individual or entity acting (or representing that it acts) in connection with your Plan as your investment advisor, broker or dealer, or deposit agent or on behalf of your investment advisor, broker or dealer, or deposit agent. You acknowledge that a Dealer is your agent and when acting (or representing that it acts) as a Dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or a Dealer on your behalf. The Trustee is under no obligation to verify that a Dealer is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
4. **Your Responsibility:** You are responsible for:
 - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a Dealer to do these things on your behalf;
 - (b) ensuring that contributions to your Plan do not exceed the maximum contribution limits permitted by the Tax Act;
 - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
 - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
 - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that a Dealer or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a Dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

5. **Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of any investment selected by you or a Dealer. The Trustee is not responsible for providing any investment, tax or other advice to you or a Dealer; nor is it responsible for any advice that you obtain from a Dealer or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your Dealer, agent or legal representative or is otherwise authorized to act on your behalf.
6. **Contributions to your Plan:** You or, where applicable, your spouse may make contributions to your Plan. The Trustee will also accept contributions by way of a transfer to your Plan from any source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a contribution or transfer of cash, securities or other investments to your Plan. No contribution or transfer will be accepted after December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act.
7. **Investments:**
 - (a) The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or a Dealer on your behalf.
 - (b) The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of a Dealer unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
 - (c) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or a Dealer.
 - (d) In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by the Trustee from time to time, such as the requirement to provide documentation and the requirement to comply with those policies and procedures currently imposed in connection with investments held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.
 - (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or a Dealer will be notified, and the Trustee will not be liable for any resulting loss.
 - (f) Unless the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
 - (g) The Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions or those of a Dealer.
 - (h) The Trustee or the Administrator may deposit any uninvested cash in your Plan into an interest-bearing account. The Trustee or the Administrator may retain all or such portion of the interest as they in their sole discretion determine for their own use and benefit. If any portion of the interest is credited back to your Plan, it will be at such rate and at such time as the Trustee or the Administrator in their sole discretion determine.
 - (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, the Trustee, its affiliate, its agent or a person engaged by the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion.

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B2B Bank Retirement Savings Plan Declaration of Trust (417-026) (continued)

date. In addition to commissions that may be charged for this service, any revenue earned by the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.

8. **Withdrawals and Refunds:** Following receipt of satisfactory instructions from you or a Dealer, the Trustee will make a payment from your Plan to: (a) you or your spouse, as applicable, to reduce taxes otherwise payable under Part X.1 of the Tax Act in respect of over-contributions to RRSPs or under part XI.01 of the Tax Act; or (b) you. If the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
9. **Transfers from your Plan:** Following receipt of satisfactory instructions from you or a Dealer, the Trustee will transfer all or part of the assets of your Plan (less all proper charges) to the issuer or agent of the issuer of an RRSP or a Registered Retirement Income Fund ("RRIF"), as instructed. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.
10. **Maturity:** On or before December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act, the assets of your Plan must be transferred to a RRIF or liquidated and the proceeds (less all proper charges) used to acquire an annuity that conforms with the Tax Act. If you or a Dealer do not provide the Trustee with satisfactory instructions by September 30 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan on or before December 31 of that year to a RRIF. The Trustee will act as your attorney to execute documents and make elections necessary to establish the RRIF. However, if the issuer of the RRIF does not accept the transfer, the assets of your Plan will be paid or transferred to you (less taxes required to be withheld and any other proper charges).
11. **Annuity:** An annuity purchased with the assets of your Plan must conform to the requirements of the Tax Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Tax Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse is younger than you, your spouse's age (in whole years) at the time the annuity is established. Payments to your spouse in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse, the value of payments must be commuted.
12. **Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by will, you may designate a beneficiary to receive the proceeds of your Plan in the event of your death before the maturity of your Plan. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee.
13. **Death:** Upon receipt of satisfactory evidence of your death, the Trustee will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living on the date of your death. If you have not designated a beneficiary or if your designated beneficiary predeceases you, the assets of your Plan will be paid to your legal representatives. The lump sum payment will be paid subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.
14. **Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration of the Tax Act or required by law. The Trustee reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
15. **Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
16. **Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) contributions to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; and (f) the balance of your account. The Trustee will send you a quarterly statement of your account. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting required to be filed with you or your spouse's personal income tax return for the previous year.
17. **Fees and Expenses:** The Trustee may charge you or your Plan fees as published by it or the Administrator from time to time. The Trustee will give you at least 30 days notice of any change in our account fees. In addition, the Trustee is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or a Dealer in connection with your Plan and the Trustee is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities incurred in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to a Dealer; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or any of its affiliates and for this purpose the Trustee is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee. The Trustee shall not be responsible for any resulting loss. Except where prohibited by the Tax Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with the Trustee or any of its affiliates those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act.
18. **Tax Imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
19. **Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, a Dealer or legal

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B2B Bank Retirement Savings Plan Declaration of Trust (417-026) (continued)

representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of a Dealer or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or Dealer all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/or currency converted.

- 20. Execution of Trades:** When executing trades for your Plan, the Trustee may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the *Business Corporations Act* (Ontario)) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
- 21. Custodian:** The Trustee may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.
- 22. Indemnity:** None of the Trustee or its officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, its officers, employees or agents believes in good faith to be given by you or a Dealer or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
- 23. Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRSP under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days' after notice has been provided to you.
- 24. Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to the Administrator. The Administrator is initially nominated to appoint a company as successor trustee. If the company appointed by the Administrator does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Plan within 60 days' of you being nominated to appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.
- 25. Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you or a Dealer in a notice to the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
- 26. Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee by you or a Dealer must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee and is received by the Administrator by pre-paid mail, courier or telecopier addressed to the Trustee or the Administrator at the address for the Administrator last provided to you. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or a Dealer by internet, electronic transmission or telephone. The Trustee may for any reason refuse to act on any notice, request or other communication given to it by you or a Dealer and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee will be deemed to have been given to it and received by it at the time of actual receipt by the Administrator.
- 27. Locked-in Plans:** If in accordance with the relevant pension legislation, locked-in assets are transferred to your Plan, then the attached Locking-in Supplement or the attached Addendum that governs your Plan, as applicable, forms part of this declaration. Unless otherwise prohibited by law, where there is inconsistency between the provisions of the Locking-in Supplement or the attached Addendum that governs your Plan, as applicable, and any other provisions within the declaration, the provisions of the supplement or addendum apply.
- 28. Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
- 29. Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Ontario and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.
- 30. Speciman Plan:** RSP 417-026.

Locking-in Supplement for a LIRA or Locked-in RSP or RLSP**1. Definitions:** In this Locking-in Supplement:

- (a) unless otherwise defined, terms defined in the Declaration have the same meaning in this Locking-in Supplement;
- (b) Declaration: means the declaration of trust for your Plan;
- (c) LIF: means a "LIF" or "life income fund" as defined in pension legislation, other than a RLIF;
- (d) life annuity: means a "life annuity", "life annuity contract", "annuity contract", "life pension", "immediate life annuity" and "deferred life annuity", as defined in pension legislation, that conforms with the Tax Act and pension legislation;
- (e) LIRA: means a "LIRA", "locked-in retirement account" or "locked-in retirement account contract" as defined in pension legislation;
- (f) Locked-in RSP: means a "locked-in registered retirement savings plan" as defined in pension legislation or where undefined means a RRSP that satisfies the conditions under pension legislation for receiving funds that originate from a RPP, other than a RLSP;
- (g) LRIF: means a "LRIF" or "locked-in retirement income fund" as defined in Newfoundland and Labrador pension legislation;
- (h) pension: means a "pension", "pension benefit" or "retirement pension" as defined in pension legislation and used in the context of a LIRA/Locked-in RSP or RLSP;
- (i) pension legislation: means one of the Employment Pension Plans Act (Alberta), the Pension Benefits Standards Act (British Columbia), the Pension Benefits Standards Act, 1985 (Federal), the Pension Benefits Act (Manitoba), the Pension Benefits Act (New Brunswick), the Pension Benefits Act, 1997 (Newfoundland and Labrador), the Pension Benefits Act (Nova Scotia), the Pension Benefits Act (Ontario), the Supplemental Pension Plans Act (Quebec), or The Pension Benefits Act, 1992 (Saskatchewan), whichever governs locked-in assets transferred or to be transferred to your Plan directly or indirectly from a RPP and for greater certainty, the term pension legislation includes regulations made under that statute;
- (j) PRIF: means a "registered retirement income fund contract" that meets the requirements of Saskatchewan pension legislation;
- (k) RLIF: means a "restricted life income fund" as defined in Federal pension legislation;
- (l) RLSP: means a "restricted locked-in savings plan" as defined in Federal pension legislation;

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Locking-in Supplement for a LIRA or Locked-in RSP or RLSP (continued)

- (m) RPP: means a pension plan or a supplemental pension plan governed by pension legislation or established by other legislative authority and registered under the Tax Act;
- (n) spouse: means a person recognized as your spouse or, where contemplated by pension legislation, your cohabiting partner, common-law partner or pension partner for the purposes of pension legislation in the context of a LIRA/Locked-in RSP or RLSP provided however that where the context requires, a spouse refers only to a person recognized as a spouse or common-law partner for the purposes of the Tax Act; and
- (o) YMPE: means the "Year's Maximum Pensionable Earnings" as defined in the Canada Pension Plan unless Quebec pension legislation governs your Plan, then it means the maximum pensionable earnings under the Act respecting the Quebec Pension Plan.
- 2. Application and Compliance:** If your Plan is a RRSP and locked-in assets are transferred or will be transferred to your Plan directly or indirectly from a RPP, unless your Plan is an Alberta LIRA, a Manitoba LIRA, or an Ontario LIRA, this Locking-in Supplement applies to your Plan and forms part of the Declaration. The Trustee will comply with the relevant pension legislation.
- 3. Purpose:** The Trustee will hold contributions accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purposes of providing you with a pension in accordance with the Tax Act and pension legislation.
- 4. Contributions to your Plan:** The only assets that may be contributed to your Plan are locked-in assets transferred directly or indirectly from a RPP; if permitted by pension legislation, a LIRA/Locked-in RSP, RLSP, LIF, RLIF, PRIF or LRIF; a life annuity the capital of which originated from a RPP; or another source permitted by the Tax Act and pension legislation from time to time. The Trustee will not accept any amount contributed to your Plan from a source or in circumstances not permitted by the Tax Act and pension legislation. **Locked-in assets governed by pension legislation of one jurisdiction may not be commingled in your Plan with non-locked-in assets or locked-in assets governed by pension legislation of another jurisdiction.** Where New Brunswick pension legislation governs your Plan, if the amount transferred to your Plan was determined in a way that differentiated based on your gender, amounts subsequently transferred to your Plan must have been differentiated on the same basis.
- 5. Investments:** The investments held in your Plan must comply with the investment rules imposed by the Tax Act for a RRSP. Where British Columbia or Newfoundland and Labrador pension legislation governs your Plan, your Plan may not directly or indirectly hold any mortgage if you or your spouse is the mortgagor or if the mortgagor is your parent, sibling or child or the spouse of any of those people.
- 6. Withdrawals:** The assets of your Plan may only be withdrawn, transferred or surrendered in the manner contemplated by this Locking-in Supplement and where:
- a payment is made to reduce taxes otherwise payable under Part X.1 of the Tax Act;
 - you withdraw all of the assets of your Plan in circumstances permitted by pension legislation;
 - you are subject to a disability or terminal illness that considerably reduces your life expectancy;
 - a payment is made to effect a division of assets upon relationship breakdown or in satisfaction of an order for support or maintenance;
 - the assets of your Plan are transferred to a RPP, LIRA/Locked-in RSP, RLSP, LIF, RLIF, PRIF or LRIF or are used to establish a life annuity;
 - a payment is made after your death; or
 - otherwise permitted by the Tax Act and pension legislation from time to time.
- Any transaction that is contrary to this section is void. The Trustee will endeavour to make any requested payment or transfer within 30 days after receiving satisfactory instructions and any other documentation that it considers necessary.
- 7. Refunds:** The Trustee will make payments pursuant to section 8 [Withdrawals and Refunds] of the Declaration to reduce taxes otherwise payable under Part X.1 of the Tax Act. Where New Brunswick pension legislation governs your Plan, the payment (less taxes required to be withheld) will be deposited into a sub-account of your Plan. The sub-account will not be a RRSP.
- 8. Collapsing a Small LIRA/Locked-in RSP or RLSP:** You may withdraw the total value of the Plan assets as a lump sum, if
- where British Columbia pension legislation governs your Plan,
 - the total value of your Plan does not exceed 20% of the YMPE; or
 - you have reached age 65 and the aggregate value of the locked-in assets you hold in each British Columbia LIF, British Columbia Locked-in RSP, defined contribution pension plan or other prescribed plan as specified in British Columbia pension legislation, does not exceed 40% of the YMPE;
 - where Saskatchewan pension legislation governs your Plan, the aggregate value of your locked-in assets does not exceed 20% of the YMPE;
 - where Quebec pension legislation governs your Plan, you were at least 65 years of age at the end of the year preceding the application for withdrawal and the aggregate value of the locked in assets you hold in the retirement savings instruments referred to in Schedule 0.2 of Quebec pension legislation does not exceed 40% of the YMPE;
 - where New Brunswick pension legislation governs your Plan, the aggregate value of the locked-in assets you hold in all New Brunswick LIRAs, in all New Brunswick LIFs, and in all life and deferred life annuities is less than 40% of the YMPE divided by 1.06 for each year your age precedes age 65, provided the total of the pension adjustments reported to you by the Canada Revenue Agency for the two taxation years immediately preceding the request for withdrawal is zero;
 - where Nova Scotia pension legislation governs your Plan, you have reached 65 years of age and the aggregate value of the assets in all Nova Scotia LIRAs, Nova Scotia LIFs and defined contribution pension plans does not exceed 40% of the YMPE;
 - where Newfoundland and Labrador pension legislation governs your Plan,
 - the aggregate value of the assets in all of your Newfoundland and Labrador LIFs, Newfoundland and Labrador LRIFs, and Newfoundland and Labrador LIRAs is less than 10% of the YMPE, or
 - you have reached the earlier of age 55 or the earliest date on which you would have been entitled to receive a pension benefit under the pension plan from which the LIRA assets originated, and the aggregate value of the assets in all of your Newfoundland and Labrador LIRAs, Newfoundland and Labrador LIFs, and Newfoundland and Labrador LRIFs is less than 40% of the YMPE.
 - where your Plan is a Federal RLSP, in the calendar year in which you reach age 55, or in any subsequent calendar year,
 - you certify that the aggregate value of the assets in all your Federal Locked-in RSPs, Federal LIFs, Federal RLSPs and Federal RLIFs is less than or equal to 50% of the YMPE; and
 - you provide the Trustee with completed Forms 2 and 3 as required by Federal pension legislation.
- The Trustee will make a lump-sum payment from your Plan equal to the value of your Plan after receiving your request, signed declaration, waiver, or attestation in the form and manner required by pension legislation and satisfactory evidence that all the necessary conditions stipulated by pension legislation are satisfied.
- 9. Collapsing your Plan after you become a Non-resident:** Where British Columbia, Federal, New Brunswick or Quebec pension legislation governs your Plan, the Trustee will make a lump-sum payment to you from your Plan equal to the value of your Plan after receiving: (a) your request; (b) any document or information required by pension legislation; (c) satisfactory written evidence that the Canada Revenue Agency has determined that you (and where New Brunswick pension legislation governs your Plan, your spouse) are a non-resident of Canada for the purposes of the Tax Act; (d) where New Brunswick pension legislation governs your Plan, satisfactory written evidence that you and your spouse, if any, are not Canadian citizens; (e) where British Columbia or New Brunswick pension legislation governs your Plan, a waiver from your spouse in the form required by pension legislation; and (f) where British Columbia, Federal or Quebec pension legislation governs your Plan, the Trustee will not make the payment until you have been absent from Canada for at least two years.
- 10. Shortened Life Expectancy:** The Trustee will make a payment or series of payments to you to enable a full or partial withdrawal of the assets in your Plan,

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Locking-in Supplement for a LIRA or Locked-in RSP or RLSP (continued)

but only to the extent and in the manner permitted by pension legislation, after receiving: (a) a request; (b) written certification from a physician (where Nova Scotia pension legislation governs your Plan, only one who is licensed to practice medicine in a jurisdiction in Canada and where Newfoundland and Labrador pension legislation governs your Plan, certification from a medical practitioner) certifying that you are subject to a physical disability or, where contemplated by pension legislation, an illness or mental disability, that considerably reduces (or where Quebec pension legislation governs your Plan, reduces) your life expectancy; (c) where British Columbia, New Brunswick, Newfoundland and Labrador or Saskatchewan pension legislation governs your Plan, a waiver from your spouse in the form and manner required by pension legislation; and (d) any other document or information required by pension legislation.

11. Financial Hardship:

(1) If Federal pension legislation governs your Plan, you may withdraw an amount from your Plan up to the lesser of the amount determined by the formula $M+N$ and 50% of the YMPE minus the aggregate amount of any other financial hardship withdrawals under Federal pension legislation made in the calendar year from any Federal Locked-in RSP, Federal RLSP, Federal LIF, or Federal RLIF you hold, where

M = the total amount of the expenditures that you expect to make on medical or disability related treatment or adaptive technology for the calendar year, and

N = the greater of zero and the amount determined by the formula $P-Q$,

where;

P = 50% of the YMPE, and

Q = two thirds of your total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year for financial hardship from any Federal Locked-in RSP, Federal RLSP, Federal LIF, or Federal RLIF you hold.

Provided,

(a) you certify that you have not made a financial hardship withdrawal under Federal pension legislation in the calendar year from any Federal Locked-in RSP, Federal RLSP, Federal LIF, or Federal RLIF you hold, other than within the last 30 days before such certification,

(b) if the value of M is greater than zero,

(i) you certify that you expect to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of your total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year for financial hardship from any Federal Locked-in RSP, Federal RLSP, Federal LIF, or Federal RLIF you hold.

(ii) a physician certifies that such medical or disability-related treatment or adaptive technology is required, and

(c) you provide the Trustee with completed Forms 1 and 2 as required by Federal pension legislation.

(2) If Nova Scotia pension legislation governs your Plan, subject to the consent of the Nova Scotia Superintendent of Pensions, you may withdraw an amount from your Plan in the following prescribed circumstances of financial hardship:

(a) if you or your spouse received a written demand in respect of a default on a mortgage debt that is secured against your principal residence and you could face eviction if the debt remains unpaid,

(b) if you, your spouse or a dependant has incurred or will incur medical expenses, or

(c) if your anticipated total income from all sources before taxes for the 12-month period immediately following the date you signed the application for the withdrawal will not exceed 40% of the YMPE for the year in which the application is signed.

The financial hardship withdrawal application and the calculation of the net amount to withdraw must meet the requirements set out in Nova Scotia pension legislation. The application is made to the Nova Scotia Superintendent of Pensions whose decision on an application is final and not subject to appeal. A written consent by the Superintendent to the withdrawal from your Plan, authorizes the Trustee to pay you the net withdrawal amount specified and to pay to the Nova Scotia Minister of Finance the application fee.

12. Spousal Payments after Relationship Breakdown: The assets of your Plan may be subject to division under family law and pension law. After receiving satisfactory evidence of entitlement and confirmation that a payment is not prohibited by pension law, a payment or payments will be made out of your Plan but only to the extent and in the manner permitted by law: (a) to effect a division of assets provided the payment is made pursuant to applicable marital property legislation; or (b) pursuant to an execution, seizure, attachment or other process of law in satisfaction of an order for support or maintenance. Within the limits permitted by pension legislation, the Trustee may deduct from your Plan its cost of complying with an order for support or maintenance.

13. Spousal Entitlement to Survivor Benefits after Relationship Breakdown:

(1) Your spouse's entitlement to survivor benefits:

(a) may end upon divorce, annulment or separation; or

(b) if Quebec pension legislation governs your Plan, will end upon separation from bed and board, divorce, nullity of marriage, nullity or dissolution of a civil union or, in the case of a spouse who is not a married or civil union spouse, upon cessation of the conjugal relationship.

(2) Notwithstanding subsection 13(1) of this Locking-in Supplement, your former spouse is entitled to survivor benefits:

(a) if named as a beneficiary of your Plan; or

(b) where Quebec pension legislation governs your Plan, you have provided the Trustee with a copy of a notice addressed to the pension committee that was responsible for the administration of your pension plan, and the notice gives instructions to pay the survivor benefits to the former spouse notwithstanding the divorce, annulment of marriage, separation from bed and board, dissolution or annulment of the civil union or cessation of the conjugal relationship, as the case may be.

14. Transfers from your Plan: Subject to any restrictions imposed by the Tax Act or pension legislation, all or any part of the assets of your Plan may be transferred to the issuer of a RPP or life annuity or, if permitted by pension legislation, a LIRA/Locked-in RSP, RLSP, LIF, RLIF, PRIF or LRIF. Before transferring assets from your Plan, the Trustee will: (a) confirm that the transfer is permitted under pension legislation and the Tax Act; (b) confirm that the issuer of the recipient plan is on the list of acknowledged financial institutions and the recipient plan is on the list of LIRAs/Locked-in RSPs, RLSPs, LIFs, RLIFs or LRIFs if such a list is maintained by the applicable pension regulator; (c) notify the issuer of the recipient plan of the locked-in status of the assets being transferred and the pension legislation that governs the assets; and (d) obtain the commitment of the issuer of the recipient plan to administer the transferred assets according to pension legislation. The Trustee will comply with any other requirement imposed by pension legislation. Where British Columbia pension legislation governs your Plan, a transfer is not permitted if, after the transfer, the value of the assets of your Plan or the recipient plan would be less than 40% of the YMPE. If required by pension legislation, your spouse must provide a consent to the transfer or waiver in the form and manner required by pension legislation.

15. Maturity: Any assets held in your Plan on December 31 of the year in which you reach the maximum age for maturity specified by the Tax Act or an earlier age if specified by pension legislation must be used to establish a LIF, LRIF, RLIF, PRIF or life annuity, as the case may be, that conforms with the Tax Act and pension legislation. If the Trustee does not receive satisfactory instructions by September 30 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan on or before December 31 of that year to a LIF, LRIF, RLIF, PRIF or life annuity selected by the Trustee and the Trustee will not be liable for any resulting loss.

16. Life Annuity: A life annuity established with the assets of your Plan must comply with pension legislation in addition to the rules imposed by the Tax Act. A life annuity established with the assets of your Plan must be established for your life. However, if you have a spouse on the date payments under the life annuity begin, the life annuity must be established for the life of the survivor of you and your spouse unless a spousal waiver has been provided in the form and manner required by pension legislation and has not been revoked. Your spouse's right to a life annuity as your survivor may be waived (and the waiver may be revoked) in the form and manner stipulated by pension legislation. Payments under the life annuity may not begin before the earliest date permitted by pension legislation. If your spouse is entitled to payments under the life annuity after your death, those payments must be at

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Locking-in Supplement for a LIRA or Locked-in RSP or RLSP (continued)

least 60 percent of the amount to which you were entitled before your death. The life annuity may not differentiate based on your gender except to the extent permitted by pension legislation. Where Quebec pension legislation governs your Plan, the equal periodic payments under the life annuity may be uniformly increased because of an index or a rate provided for in the contract that conforms with the adjustments permitted by the Tax Act; or may be uniformly adjusted because of (a) a seizure of the assets of your Plan; (b) a redetermination of your pension; (c) the division of assets of your Plan with your spouse after relationship breakdown; (d) the payment of a temporary pension as provided for in section 91.1 of Quebec pension legislation; or (e) an election under subsection 93(3) of Quebec pension legislation relating to payments after your death.

- 17. Beneficiary Designation:** The designation of a person other than your spouse as the beneficiary of your Plan will not be valid if you have a spouse who is entitled to survivor benefits under your Plan because of pension legislation. Your spouse's right to be the beneficiary of your Plan may be waived (and the waiver may be revoked) in the form and manner stipulated by pension legislation.
- 18. Death:** Following your death, the assets of your Plan will be paid to the person who was your spouse on the date of your death or will be used to provide that person with a pension unless that person is not entitled to survivor benefits under pension legislation. If pension legislation permits or requires that person to receive survivor benefits in a form other than a lump-sum payment, that person may instruct the Trustee to transfer the assets of your Plan to the issuer of a RRSP, LIRA/Locked-in RSP, RLSP, RRIF, LIF, RLIF, PRIF, LRIF or life annuity as permitted by pension legislation and the Tax Act. If you did not have a spouse on the relevant date or if your spouse is not entitled to survivor benefits under pension legislation, the assets of your Plan will be paid to your designated beneficiary, if that person was living at the date of your death and if not, to your legal representatives. The assets of your Plan will be paid out of your Plan within 60 days after the Trustee receives all releases and other documents that it requests. If the Trustee has not received satisfactory instructions by that date, the Trustee may transfer the assets of your Plan as permitted or required by pension legislation and the Trustee will not be liable for any resulting loss.
- 19. Other Payments or Transfers:** The Trustee will make a lump sum or series of payments or transfers from your Plan not otherwise provided for in this Locking-in Supplement but only in the manner and to the extent specifically permitted by pension legislation and only after receiving your request and any documents and information required by it and pension legislation.
- 20. Valuation:** If your Plan is governed by Federal pension legislation, on any given day, the value of your Plan will be determined based on the value of the assets owned by your Plan at the close of business on that day net of any fees or expenses properly chargeable to your Plan.
- 21. Payments or Transfers made Contrary to Pension Legislation:** Where British Columbia, Newfoundland and Labrador or Saskatchewan pension legislation governs your Plan, if assets are paid out of your Plan contrary to pension legislation or are transferred out of your Plan contrary to section 14 [Transfers from your Plan] of this Locking-in Supplement, the Trustee will ensure that you receive a pension in an amount and if required by pension legislation, in a manner that would have been provided if the assets had not been transferred or paid out of your Plan. Where Quebec pension legislation governs your Plan, if assets are paid out of your Plan contrary to the Declaration or pension legislation, upon receipt of your request, the Trustee will pay to you an amount equal to the irregular payment unless the irregular payment was attributable to a false statement made by you.
- 22. Assignment and Seizure:** The assets of your Plan may not be assigned, charged, alienated, anticipated, given as security or subjected to execution, seizure or attachment, except as permitted by the Tax Act and pension law. A transaction that is contrary to this section is void.
- 23. Amendments:** From time to time the Trustee may amend the Declaration (including this Locking-in Supplement) provided that the amendment does not disqualify your Plan as a LIRA/Locked-in RSP or RLSP and, if required by law, the amendment is approved by the authorities administering the Tax Act and pension legislation. Amendments that do not reduce your benefits but are required to ensure that your Plan continues to comply with the law will be effective without notice. Any other amendment will be effective not less than 30 days' (or 90 days' where required by pension legislation) after notice has been provided to you. Where required by pension legislation, you will also be provided with notice of your entitlement to transfer assets out of your Plan.

Locking-in Supplement
Revised: January 1, 2014

Locked-in Retirement Account (Alberta LIRA) Addendum**IMPORTANT NOTES:**

This addendum forms an integral part of the LIRA to which it is attached. The provisions of this addendum prevail over other provisions of the LIRA in the event of any conflict or inconsistency. The LIRA (including this addendum) is also subject to section 39 of the Regulation and all other provisions of the Act and the Regulation (excluding this addendum) that apply to LIRAs and in the event of any conflict or inconsistency, that other legislation prevails. This addendum is only a general and abbreviated description of the legal rights and obligations relating to the LIRA vehicle and as such may not necessarily reflect fully or accurately the rights and obligations in the legislation. It should be noted that there are transitional arrangements in place covering mainly the period between August 2006 and the end of 2007, that are not necessarily reflected in this addendum, and that may also affect relationships with LRIFs.

I, the applicant named in the B2B Bank Retirement Account Application, (in this addendum referred to as "the owner") certify that I am

- the original owner
 a surviving pension partner owner
 a non-member-pension partner owner as defined in paragraph 1 of this addendum.

[Please tick the box that applies to you.]

With respect to Alberta locked-in money to which the LIRA of which this addendum forms part applies, I, the owner, and we, B2B Trustco, (in this addendum referred to as "the LIRA issuer"), having signed the LIRA agreement to which this addendum is attached, agree that the provisions set out in this addendum constitute fundamental terms of the contract between us and agree to comply with those provisions, subject to the above mentioned legislation.

Part 1 – General Provisions

- 1. (1) Interpretation:** The following terms, used in this addendum, have the meanings respectively given them as indicated below, except where the context otherwise requires:
- (a) "the Act" means the Employment Pension Plans Act of Alberta, "the Regulation" means the Employment Pension Plans Regulation (Alberta Regulation 35/2000) under that Act, and "EPPA/R" means either or both, as applicable, all as amended to the time as of which the legislation is being interpreted;
- (b) "acknowledged" means, in relation to a financial institution, currently acknowledged under section 38 of the Regulation in relation to LIRAs or LIFs, as applicable;
- (c) "Alberta locked-in money" means money in a pension plan, LIRA or LIF;
- (i) that
- (A) originally belonged to a member who terminated membership in Alberta,
- (B) belongs to a surviving pension partner of
- (I) a member who died while employed in Alberta,
- (II) a former member who terminated membership while employed in Alberta, or
- (III) the original owner of a LIRA, or

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Locked-in Retirement Account (Alberta LIRA) Addendum (continued)

- (C) belongs to a non-member-pension partner owner owing to the application of Parts 4 of the legislation and originally belonged to a member who was employed in Alberta at the end of the period of joint accrual referred to in section 57(a) of the Regulation, and
- (ii) with respect to which the locking-in requirements of the legislation are still required to be met;
- (d) "annuity" means a non-commutable life annuity contract issued or to be issued by an insurance business licensed to do business in Canada that meets the conditions in paragraph 60(l) of the federal Income Tax Act and will not commence before the annuitant reaches 50;
- (e) "DC RIA" (an acronym for defined contribution retirement income account) means an account created under defined contribution provisions of a pension plan that provides the benefits referred to in section 46(8) of the Act under section 46.1 of the Regulation;
- (f) "DC RIA benefits" means the benefits referred to in clause (e);
- (g) "financial institution" means the issuer of a LIRA (including this one) or a LIF, as the case may be and, where the context relates to an annuity, includes an insurance business referred to in clause (d);
- (h) "Form", followed by a number, means the form in Schedule 1 to the Regulation corresponding to that number;
- (i) "non member pension partner owner" means a pension partner who owns this LIRA as a result of the application of the marriage breakdown/matrimonial property order/agreement rules in EPPA/R;
- (j) "Option",
- (i) followed by the numeral "1", means the option in Part 1 of Form 6 agreeing to the unlocking of up to 50% of commuted value or the value of the vehicle account in question,
- (ii) followed by the numeral "2", means the option in Part 1 of Form 6 giving up the right to receive the minimum 60% survivor payments, and
- (iii) followed by the numeral "3", means the option in Part 2 of Form 6 giving up all rights as automatic designated beneficiary;
- (k) "original owner" means the individual who was the member or former member of a pension plan and who made a transfer under section 30(5) or 38 of the Act or section 39, 40, 41 or 46.1 of the Regulation at any time, the assets deriving from which transfer are now held in this LIRA;
- (l) "owner" means the original owner, a surviving pension partner owner or a non-member-pension-partner owner;
- (m) "paragraph" and "Part" mean a paragraph and a Part, respectively, of this addendum;
- (n) "pension partner" means, in relation to an original owner,
- (i) a person who, at the relevant time, was married to that original owner and had not been living separate and apart from that original owner for 3 or more consecutive years, or
- (ii) if there is no such married person, a person, if there is any, who, immediately preceding that time, had lived with that original owner in a conjugal relationship
- (A) for a continuous period of at least 3 years, or
- (B) of some permanence, if there is a child of the relationship by birth or adoption, but does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the federal income tax legislation respecting RRSPs;
- (o) "retirement income commencement" means the time when the former member or original owner initially transfers or transferred the money from a pension plan or a LIRA to a LIF, a DC RIA or an LRIF (before its abolition);
- (p) "surviving pension partner owner" means an individual who made a transfer of money under section 39(6) of the Act or section 39(27) of the Regulation;
- (2) Terms used in this addendum and not defined in subparagraph (1) but defined generally in EPPA/R have the meanings assigned to them in EPPA/R.
- (3) Reference in this addendum to the execution of a waiver also requires the provision of it to the applicable pension plan administrator or financial institution for it to be effective.
- 2. Voluntary disposition:** In general, the owner may not assign or otherwise voluntarily dispose of this LIRA or any rights or obligations under it to another person, but this is subject to the exceptions dealt with later.
- 3. (1) Involuntary access:** In general, the money in this LIRA may not be seized, attached or otherwise taken by another person, except that the money is subject to the provisions of the Maintenance Enforcement Act and the marriage breakdown rules.
- (2) The exceptions referred to in subparagraph (1) will or may continue to apply if the money is transferred from this LIRA to another financial vehicle.
- 4. General rule on early withdrawal, etc.:** No early voluntary withdrawal, commutation or surrender of money in this LIRA will be permitted except in accordance with Part 4 or the transitional (temporary) maximum 50% unlocking option in Schedule 1.1 to the Regulation.
- 5. Locking in:** Money that is not Alberta locked-in money will not be transferred to or continue to be held in this LIRA.
- 6. Investment:** The money in this LIRA will be invested in a manner that complies with the rules for the investment of RRSP money contained in the federal income tax legislation.
- 7. (1) Retirement income:** All the money in this LIRA, including investment earnings, is to be used ultimately to obtain an annuity or retirement income that is required or permitted by EPPA/R.
- (2) The annuity or retirement income ultimately to be obtained for an original owner with a pension partner at the time payment of that income commences is to be at least on a 60% joint life basis that satisfies section 40 of the Act, unless that pension partner executes Option 2 of the Form 6 waiver.
- 8. Splitting of contract:** This LIRA, if not eligible for the payment allowed by paragraph 21, may not be split so as to change it into 2 or more LIRAs, LIFs, DC RIAs or annuities or any combination of them that would make any of them so eligible.
- 9. Pension partner waiver:** A pension partner may be entitled to money from this LIRA on the death of the original owner but, while the original owner is still alive, the pension partner may waive entitlement to that money by executing Form 3.
- 10. (1) Disclosure statements:** The LIRA issuer will provide to the owner, at least annually, a statement showing
- (a) the LIRA account balance at the beginning and the end of the period covered by the statement, and
- (b) the investment gains and losses earned in, the amounts transferred into, the payments made out of, and the fees charged against, the account in that period.
- (2) Where money is paid out from this LIRA, the LIRA issuer will provide to the owner a statement showing
- (a) the LIRA account balance at the beginning of the period covered by the statement and at the date of the payment out, and
- (b) the matters specified in subparagraph (1)(b).
- Part 2 – Transfers In and Transfers and Payments Out of LIRA**
- 11. (1) Transfer-in requirements:** The LIRA issuer
- (a) warrants to the owner that it is, and will make every endeavour while this contract exists to remain, on the Superintendent's list of acknowledged financial institutions for LIRAs, and
- (b) will ensure that only Alberta locked-in money is transferred to this LIRA.

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Locked-in Retirement Account (Alberta LIRA) Addendum (continued)

- (2) A transfer to this LIRA may be made only from
- the non-DC RIA portion of a plan or another LIRA, or
 - an old locked-in RRSP under an agreement under the predecessor legislation of 1966.
- 12. Transfers to other vehicles:** A transfer of money from this LIRA is permitted to be made only to
- the non-DC RIA portion of a plan on a locked-in basis,
 - a DC RIA,
 - another LIRA,
 - a LIF, or
 - an annuity.
- 13. (1) Transfer-out requirements:** The LIRA issuer will not transfer money from this LIRA unless, to the extent applicable, it
- has ascertained that the transferee financial institution, if issuing a LIRA or LIF, is on the appropriate Superintendent's acknowledgement list,
 - has ascertained that the transferee pension plan will treat the money as Alberta locked-in money,
 - has advised the transferee financial institution or pension plan administrator that the money being transferred is Alberta locked-in money,
 - provides that transferee with a certified copy,
 - if the transfer is being made to another LIRA or the non-DC RIA portion of a pension plan by an original owner who has a pension partner at the time of the transfer who has previously executed a Form 3 waiver, of that waiver, or
 - if the transfer is being made to a LIF, a DC RIA or an annuity other than a minimum 60% joint life annuity by an original owner with a pension partner at the time of the transfer, of an executed Option 2 of the Form 6 waiver,
 - has provided the owner with a statement under paragraph 10(2), and
 - if the transfer is to a LIF, DC RIA or annuity, has offered the owner the maximum 50% unlocking option provided for in Schedule 1.1 to the Regulation subject, if the owner is an original owner with a pension partner at the time of the transfer, to the pension partner's having previously exercised Option 1 of the Form 6 waiver, and the LIRA issuer will otherwise ensure that the EPPA/R rules on transfers out are obeyed.
- (2) Unless a pension partner referred to in subparagraph (1)(d)(ii) executes Option 2 of the Form 6 waiver, that pension partner is the designated beneficiary for any death benefit.
- (3) Where an Option 1 of the Form 6 waiver was executed, the LIRA issuer will keep a certified copy of it.
- 14. Potential consequences of breach:** If the LIRA issuer disobeys any of the requirements in paragraph 13(1), it may have to fund the recipient vehicle (again if need be) to ensure that those entitled to the benefits of the recipient vehicle receive them in the form and manner required by EPPA/R.
- 15. General liability on payment out:** If money is paid out to an individual person contrary to EPPA/R, the LIRA issuer will ensure the provision of appropriate income to the owner, in accordance with EPPA/R, as if that legislation has not been breached.
- 16. Prohibition against double indemnity:** Where the owner, as a result of EPPA/R, obtains, in effect, a double payment or a payment as well as a continuing interest in the LIRA, the owner may be liable to repay amounts to which EPPA/R did not entitle him/her.
- 17. Federal tax legislation requirements:** Without mention of other provisions of the federal tax legislation to which a transfer is or may be subject, any transfer made under paragraph 13(1) is subject to paragraph 146.3(2)(e.1) or (e.2) of the federal Income Tax Act.
- 18. Remittance of securities:** Where this LIRA holds identifiable and transferable investment securities, the transfers out referred to in this Part may, unless otherwise stipulated, at the option of the LIRA issuer and with the consent of the owner, be effected by the remittance of any such securities.
- Part 3 – Death of Owner**
- 19. (1) Disposition of balance on death:** Within 60 days after the delivery to the LIRA issuer of the documents required by it following the death of the original owner with a surviving pension partner who has not executed the Form 3 waiver, the LIRA balance will be transferred, subject to paragraph 13, on that surviving pension partner's behalf to
- a LIRA,
 - a LIF,
 - an annuity that is not a minimum 60% joint life annuity, or
 - a pension plan on a locked-in basis, as that surviving pension partner chooses.
- (2) Within 60 days after the delivery to the LIRA issuer of the documents required by it following the death of the owner other than an owner referred to in subparagraph (1), the LIRA balance will be paid to the original owner's designated beneficiary or, if there is no valid designation of beneficiary, to the original owner's estate as a cash lump sum.
- Part 4 – Withdrawal, Commutation and Surrender**
- 21. YMPE based lump sum payment:** The LIRA issuer will on application make a lump sum payment of the whole LIRA balance,
- at any time if the LIRA balance does not exceed 20% of the Year's Maximum Pensionable Earnings (YMPE) under the Canada Pension Plan for the year in which the application is made, or
 - if the owner is at least 65 and the value of the LIRA does not exceed 40% of the YMPE for the year in which the application is made.
- 22. Non-residency for tax purposes:** The LIRA issuer will make a lump sum payment of the entire LIRA balance if the owner applies to it with written evidence that the Canada Revenue Agency has confirmed that the owner is a non-resident for the purposes of the federal tax legislation and, where that owner is an original owner who has a pension partner at the time when the application is made, if such a pension partner has executed a Form 5 waiver.
- 23. Life threatening condition:** The LIRA issuer will on application make a lump sum payment to the owner of the entire LIRA balance or an equivalent series of payments if a physician certifies that the owner has a terminal illness or that due to a disability the owner's life is likely to be considerably shortened, but the LIRA issuer may make the payment or payments, in the case of an original owner who has a pension partner at the time when the application for payment is made, only if such a pension partner has executed a Form 5 waiver.
- 24. Financial hardship:** The LIRA issuer will make a lump sum payment or a series of payments, on application to the LIRA issuer by the owner, if the owner has previously applied to the Superintendent for a release of all or part of the money due to financial hardship and the Superintendent has given written consent to that application.
- 25. Part X.1 or Part XI.01 of federal tax legislation:** The owner may withdraw from this LIRA such amount of money as is required to be paid to the owner to reduce the amount of tax otherwise payable under Part X.1 or Part XI.01 of the federal *Income Tax Act*.

Locked-in Retirement Account (Alberta LIRA)
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Ontario Locked-In Retirement Account (LIRA) Addendum

In accordance with Schedule 3 of Regulation 909 (General) under the Pension Benefits Act (Ontario)

Definitions:

1. In this Addendum the words "Annuitant", "Applicant", "Application", "pension legislation", "Plan", "Tax Act" and "Trustee" have the meaning provided in the Retirement Savings Plan Declaration of Trust.
2. For the purposes of this Addendum, the word "Act" refers to the Pension Benefits Act (Ontario) as amended and the word "Regulation" refers to Regulation 909 (General), R.R.O. 1990, as amended. LIRA means a locked-in retirement account governed by Schedule 3 of the Regulation. In this Addendum, the words "family arbitration award" and "domestic contract" are defined in Part IV of the Family Law Act (Ontario). All words used herein, unless otherwise defined in the Addendum, shall have the meaning provided in the Act, the Regulation or Schedule 3 of the Regulation, as applicable.
3. Spouse means either of two persons who:
 - (a) are married to each other; or
 - (b) are not married to each other and are living together in a conjugal relationship,
 - i. continuously for a period of not less than three years; or
 - ii. in a relationship of some permanence, if they are the natural or adoptive parents of a child, both as defined in the Family Law Act (Ontario).

Notwithstanding anything to the contrary contained in this Addendum or any endorsements forming a part thereof, for the purposes of any provision of the Tax Act respecting registered retirement savings plans (RRSPs), "Spouse" does not include any person who is not recognized as a spouse or common-law partner under the Tax Act.

Establishing the LIRA:

4. The Annuitant must be one of:
 - (a) A Former Member who is entitled to make a transfer under clause 42(1)(b) of the Act.
 - (b) A Spouse or former Spouse of a person who was a Member who is entitled to make a transfer under clause 42(1)(b) of the Act.
 - (c) A person who has previously transferred an amount under clause 42(1)(b) of the Act into a LIRA.
 - (d) A person who has previously transferred an amount under paragraph 2 of subsection 67.3(2) of the Act into a LIRA.
 - (e) An eligible Spouse who is entitled to transfer a lump sum under paragraph 2 of subsection 67.3(2) of the Act.
5. The locked-in assets held in the LIRA, including all investment earnings, shall be invested in the manner described in the Declaration of Trust and shall be invested in compliance with the Tax Act and the Regulation.
6. The Annuitant agrees not to assign, charge, anticipate or give as security locked-in assets held in the LIRA except as required by an order under the Family Law Act (Ontario), a family arbitration award or a domestic contract.
7. The value of the LIRA, at the relevant time, shall be its fair market value.
8. In completing the Application, the Annuitant shall indicate whether the commuted value of the pension benefit that was transferred into the LIRA was determined in a manner that differentiated on the basis of gender.
9. Assets in a LIRA cannot be commuted, withdrawn or surrendered in whole or in part, except as permitted by section 49 or 67 of the Act or section 22.2 of Schedule 3 of the Regulation. Any transaction that contravenes this is void.
10. The fiscal year of the LIRA shall end on December 31 of each year and must not exceed 12 months.

Transferring Assets from the LIRA (including transfers in cases of spousal relationship breakdown):

11. (1) The Annuitant may transfer any or all of the assets in the LIRA
 - (a) to the pension fund of a pension plan registered under pension legislation or to a pension plan provided by a government in Canada;
 - (b) to another LIRA;
 - (c) to a life income fund governed by Schedule 1.1 of the Regulation; or
 - (d) to purchase an immediate or deferred life annuity that meets the requirements of section 22 of the Regulation.
- (2) The Trustee will make the transfer described in subsection 11(1) of this Addendum within 30 days after receiving the transfer request from the Annuitant. This does not apply with respect to the transfer of assets held as securities whose term of investment extends beyond the 30-day period.
- (3) If assets in the LIRA consist of identifiable and transferable securities, the Trustee may transfer the securities with the consent of the Annuitant.
- (3.1) The value of the assets in the LIRA may be subject to division in accordance with the terms of an order under the Family Law Act (Ontario), a family arbitration award or a domestic contract.
- (3.2) An order under Part I (Family Property) of the Family Law Act (Ontario), a family arbitration award or a domestic contract is not effective to the extent that it purports to entitle a Spouse or former Spouse of the Annuitant to transfer a lump sum that exceeds 50 per cent of the assets in the LIRA, determined as of the family law valuation date.
- (4) For a life annuity referred to in paragraph 11(1)(d) of this Addendum,
 - (a) A determination as to whether the Annuitant has a Spouse is to be made on the date an immediate life annuity is purchased.
 - (b) Payments under a life annuity may be subject to division in accordance with the terms of an order under the Family Law Act (Ontario), a family arbitration award or a domestic contract.
 - (c) An order under Part I (Family Property) of the Family Law Act (Ontario), a family arbitration award or a domestic contract is not effective to the extent that it purports to entitle a Spouse or former Spouse of the Annuitant to a share that exceeds 50 per cent of the payments under the life annuity, determined as of the family law valuation date.
 - (d) A life annuity cannot differentiate on the basis of the gender of the beneficiary if the commuted value of the pension benefit that was transferred into the LIRA was determined in a manner that did not differentiate on the basis of gender.
 - (e) Payments under the life annuity must not begin before the earlier of,
 - i. the earliest date on which the Annuitant would have been entitled as a Former Member to receive pension benefits under the Act as a result of termination of employment or termination of membership in any pension plan, from which money was transferred directly or indirectly into the LIRA; or
 - ii. the earliest date on which the Annuitant would have been entitled as a Former Member to receive pension benefits under any pension plan described in subparagraph 11(4)(e)(i) of this Addendum as a result of termination of employment or termination of membership in the plan.
 - (f) Despite paragraph 11(4)(e) of this Addendum, payments under the life annuity must begin no earlier than the date on which the Annuitant reaches 55 years of age, if none of the LIRA assets used to purchase the annuity is derived, directly or indirectly, from a pension benefit provided in respect of any employment of the Annuitant.
- (5) The Trustee shall not make a transfer described in subsection 11(1) of this Addendum except where,
 - (a) the transfer is permitted under the Act and the Regulation; and
 - (b) the transferee agrees to administer the amount transferred in accordance with the Act and the Regulation.
- (6) The Trustee must advise the transferee in writing that the amount transferred must be administered in accordance with the Act and the Regulation.

Unlocking assets held in a LIRA:

Unlocking applications, on grounds permitted by the Regulation, are made by submitting, within established time limits, the required information to the Trustee

12. (1) An application under sections 13 (small amounts), 14 (non-resident), or 15 (shortened life expectancy) to withdraw money or transfer assets from a LIRA must be made on Form 5, which is a form approved by the Superintendent.
- (2) An application under section 16 (financial hardship – medical expenses) to withdraw money or transfer assets from a LIRA must be made on Form FHU 1, which is a form approved by the Superintendent.
- (3) An application under section 17 (financial hardship – arrears in the payment of rent or mortgage) to withdraw money or transfer assets from a LIRA must be made on Form FHU 2, which is a form approved by the Superintendent.
- (4) An application under section 18 (financial hardship – first and last months' rent) to withdraw money or transfer assets from a LIRA must be made on

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Ontario Locked-In Retirement Account (LIRA) Addendum (continued)

Form FHU 3, which is a form approved by the Superintendent.

- (5) An application under section 19 (financial hardship – low income) to withdraw money or transfer assets from a LIRA must be made on Form FHU 4, which is a form approved by the Superintendent.
- (6) If the Annuitant makes an application under any of the unlocking provisions referred to in subsections 12(1) to 12(5) of this Addendum, the Annuitant must provide the applicable Form to the Trustee. The Trustee is entitled to rely on the information provided by the Annuitant to permit withdrawals or transfers from the LIRA.
- (7) An application that meets the requirements of one of the unlocking provisions referred to in subsections 12(1) to 12(5) of this Addendum constitutes authorization to the Trustee to make a payment or transfer from the LIRA in accordance with the applicable unlocking provision.
- (8) Once authorized, the Trustee is required to make the payment or transfer under the applicable unlocking provision within 30 days after the Trustee receives the completed Form and accompanying documents as required.
- (9) If the Annuitant is required by any of sections 13-19 of this Addendum to provide a document to the Trustee, then the document is a nullity in both of the following circumstances:
 - (a) If the document must be signed by the Annuitant or the Annuitant's Spouse, it is a nullity if it is signed by either of them more than 60 days before the Trustee receives it.
 - (b) In any other case, if the document is required under any of sections 16-19 of this Addendum, it is a nullity if it is signed or dated more than 12 months before the Trustee receives it.
- (10) Where the Trustee receives a document required by any of sections 13-19 of this Addendum, the Trustee will provide the Annuitant a receipt for the document stating the date on which it was received.

Unlocking – small amounts

13. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may apply to withdraw all the money in the LIRA or transfer the assets to an RRSP or registered retirement income fund (RRIF) if:
 - (a) the Annuitant is at least 55 years of age;
 - (b) the value of all assets in all life income funds (whether governed by Schedule 1 or 1.1), locked-in retirement income funds and LIRAs owned by the Annuitant is less than 40 per cent of the Year's Maximum Pensionable Earnings (YMPE) for that calendar year; and
 - (c) the Annuitant provides the Trustee with a completed Form 5.
- (2) The value of all assets under paragraph 13(1)(b) of this Addendum is determined using the most recent statement for each locked-in plan of the Annuitant. Each such statement must be dated within a year prior to the date the Annuitant signs the unlocking application.
- (3) If assets in the LIRA consist of identifiable and transferable securities, the Trustee may transfer the securities with the consent of the Annuitant.

Unlocking – non-resident

14. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may apply to withdraw all the money in the LIRA if:
 - (a) the Annuitant provides the Trustee with a written determination from the Canada Revenue Agency indicating that the Annuitant is a non-resident of Canada for the purposes of the Tax Act;
 - (b) the unlocking application under this section is made at least 24 months after the Annuitant's date of departure from Canada; and
 - (c) the Annuitant provides the Trustee with a completed Form 5.

Unlocking – shortened life expectancy

15. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may apply to withdraw all or part of the money in the LIRA if:
 - (a) at the time of the unlocking application, the Annuitant has an illness or physical disability that is likely to shorten the Annuitant's life expectancy to less than two years;
 - (b) the Annuitant provides the Trustee with a written statement signed by a physician licensed to practice medicine in a jurisdiction in Canada that gives an opinion confirming the Annuitant's health condition as described in paragraph 15(1)(a) of this Addendum (Part 5 of Form 5 can be used for this statement); and
 - (c) the Annuitant provides the Trustee with a completed Form 5.

Unlocking – financial hardship (medical expenses)

16. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may apply to withdraw all or part of the money in the LIRA if the Annuitant, the Annuitant's Spouse, or a dependant has incurred or will incur medical expenses relating to an illness or physical disability of any of them, provided that all of the following conditions are met:
 - (a) The unlocking application must specify the amount to be withdrawn from the LIRA.
 - (b) The minimum amount that may be withdrawn is \$500.
 - (c) The maximum amount that may be withdrawn is the lesser of "X" and "G" where,
 - i. "X" is 50 per cent of the YMPE for the year in which the unlocking application is signed; and
 - ii. "G" is the sum of the amount of the person's medical expenses that have been incurred and an estimate of the total amount of the person's medical expenses for the 12 months after the date on which the unlocking application is signed.
 - (d) The Annuitant must provide the Trustee with a completed Form FHU 1 accompanied by the following documents:
 - i. A statement signed by a physician or dentist, as applicable, indicating that, in the physician's or dentist's opinion, the expenses claimed are or were necessary for the person's treatment. The physician or dentist must be licensed to practice medicine or dentistry, as the case may be, in a jurisdiction in Canada. Part 5 of Form FHU 1 can be used for this statement.
 - ii. A copy of the receipts or the estimate to account for the total amount of the medical expenses being claimed.
 - (e) This unlocking application can only be made once during a calendar year in respect of a particular person.
- (2) For the purposes of section 16 of this Addendum, a person is a dependant if he or she was dependant on the Annuitant or the Annuitant's Spouse for support at some time during the calendar year in which the unlocking application is signed or during the previous calendar year.
- (3) For the purposes of section 16 of this Addendum, medical expenses include all of the following:
 - (a) Expenses for goods and services of a medical or dental nature.
 - (b) Expenses incurred or to be incurred for renovations or alterations to the person's principal residence, as defined in subsection 17(4) of this Addendum, and any additional expenses incurred in the construction of a principal residence made necessary by the illness or physical disability of the person.

Unlocking – financial hardship (arrears in the payment of rent or mortgage)

17. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may, once during a calendar year, apply to withdraw all or part of the money in the LIRA if:
 - (a) the Annuitant or the Annuitant's Spouse has received a written demand in respect of arrears in the payment of rent on the Annuitant's principal residence, and the Annuitant could face eviction if the debt remains unpaid; or
 - (b) the Annuitant or the Annuitant's Spouse has received a written demand in respect of a default on a debt that is secured against the Annuitant's principal residence, and the Annuitant could face eviction if the amount in default remains unpaid.
- (2) The unlocking application must specify the amount to be withdrawn from the LIRA.
 - (a) The minimum amount that may be withdrawn is \$500; and
 - (b) the maximum amount that may be withdrawn is the lesser of "X" and "H" where,
 - i. "X" is 50 per cent of the YMPE for the year in which the unlocking application is signed, and
 - ii. "H" is, with respect to arrears in the payment of rent, the sum of the total amount of arrears of rent and the total amount of rent payable for a period of 12 months or, with respect to a default on a secured debt, the sum of the total amount of the payments that are in default and the total amount of payments due and interest payable on the debt for the 12 months after the date on which the unlocking application is signed.
- (3) The Annuitant must provide the Trustee with a completed Form FHU 2 accompanied by a copy of the written demand in respect of arrears in the payment

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Ontario Locked-In Retirement Account (LIRA) Addendum (continued)

of rent or in respect of the default on the secured debt, as the case may be.

- (4) For the purposes of sections 16 and 17 of this Addendum, "principal residence" means, in respect of an individual, a premises, including a non-seasonal mobile home, that is occupied by the individual as the individual's primary place of residence.

Unlocking – financial hardship (first and last months' rent)

18. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may, once during a calendar year, apply to withdraw all or part of the money in the LIRA if the Annuitant or the Annuitant's Spouse requires money to pay the first and last months' rent to obtain a principal residence for the Annuitant.
- (2) The unlocking application must specify the amount to be withdrawn from the LIRA.
- (a) The minimum amount that may be withdrawn is \$500; and
- (b) the maximum amount that may be withdrawn is the lesser of "J" and "K" where,
- i. "J" is 5 per cent of the YMPE for the year in which the unlocking application is signed, and
- ii. "K" is the amount required for the first and last months' rent.
- (3) The Annuitant must provide the Trustee with a completed Form FHU 3 accompanied by a copy of the rental agreement, if available.
- (4) For the purposes of section 18 of this Addendum, "principal residence" means, in respect of an individual, a premises, including a non-seasonal mobile home, that is intended to be occupied by the individual as the individual's primary place of residence.

Unlocking – financial hardship (low income)

19. (1) Notwithstanding any other provisions of this Addendum, the Annuitant may, once during a calendar year, apply to withdraw all or part of the money in the LIRA if the Applicant's expected total income from all sources, before taxes, for the 12 months after the date on which the unlocking application is signed is 66 2/3 per cent or less of the YMPE for the year in which the unlocking application is signed.
- (2) The unlocking application must specify the amount to be withdrawn from the LIRA.
- (a) The minimum amount that may be withdrawn is \$500; and
- (b) the maximum amount that may be withdrawn is calculated using the formula, $X - L$ in which,
- i. "X" is 50 per cent of the YMPE for the year in which the unlocking application is signed, and
- ii. "L" is 75 per cent of the Annuitant's expected total income from all sources, before taxes, for the 12 months after the date on which the unlocking application is signed.
- (3) The Annuitant must provide the Trustee with a completed Form FHU 4 accompanied by a statement, signed by the Annuitant, setting out the amount of the Annuitant's expected total income from all sources, before taxes, for the 12 months after the date on which the unlocking application is signed.
- (4) For the purposes of section 19 of this Addendum, an Annuitant's expected total income from all sources, before taxes, does not include,
- (a) a withdrawal under section 19 of this Addendum;
- (b) a refund or repayment of taxes paid to a Canadian jurisdiction;
- (c) a refundable tax credit;
- (d) a refund of tax paid under the Ontario Child Care Supplement for Working Families program under section 8.5 of the Tax Act;
- (e) the payment of an Ontario child benefit under section 8.6.2 of the Tax Act or under section 104 of the Taxation Act, 2007;
- (f) a payment received by a foster parent under the Child and Family Services Act; or
- (g) child support payments received under a court order or an agreement.

Death of the Annuitant – Survivor's Benefits:

20. (1) Upon the death of the Annuitant, the Annuitant's Spouse or, if there is none or if the Spouse is otherwise disentitled, the Annuitant's named beneficiary or, if there is none, the Annuitant's estate is entitled to receive a benefit equal to the value of the assets in the LIRA.
- (2) The benefit described in subsection 20(1) of this Addendum may be transferred to a RRSP or a RRIF in accordance with the Tax Act.
- (3) A Spouse of the Annuitant is not entitled to receive the value of the assets in the LIRA unless the Annuitant was a Member or Former Member of a pension plan from which assets were transferred directly or indirectly to purchase the LIRA.
- (4) A Spouse of the Annuitant who is living separate and apart from the Annuitant on the date of the Annuitant's death is not entitled to receive the value of the assets in the LIRA.
- (5) For the purposes of subsection 20(1) of this Addendum, a determination as to whether the Annuitant has a Spouse is to be made on the date of the Annuitant's death.
- (6) For the purposes of subsection 20(1) of this Addendum, the value of the assets in the LIRA includes all accumulated investment earnings, including any unrealized capital gains and losses of the LIRA, from the date of death until the date of payment.
21. (1) A Spouse of the Annuitant may waive the Spouse's entitlement to receive the survivor's benefit from the LIRA by completing Form 4.1, a form approved by the Superintendent, and delivering it to the Trustee.
- (2) A Spouse who has delivered a waiver under subsection 21(1) of this Addendum may cancel it by delivering a written and signed notice of cancellation to the Trustee before the date of the death of the Annuitant.

Amendments

22. (1) The Trustee will provide at least 90 days notice of a proposed amendment to the Annuitant.
- (2) Notwithstanding subsection 22(1) of this Addendum, the Trustee must not amend the contract governing the LIRA if the amendment would result in a reduction in the Annuitant's rights under the contract unless,
- (a) the Trustee is required by law to make the amendment; and
- (b) the Annuitant is entitled to transfer the existing assets in the LIRA before the amendment is made.
- (3) When making an amendment described in subsection 22(3) of this Addendum, the Trustee must notify the Annuitant of the nature of the amendment and allow the Annuitant at least 90 days after the notice is given to transfer all or part of the LIRA assets.
- (4) Notices under section 22 of this Addendum must be in writing and must be sent to the Annuitant's address as recorded in the Trustee's records.

Information to be provided by the Trustee:

23. (1) At the beginning of each fiscal year, the Trustee will provide the following information to the Annuitant:
- (a) With respect to the previous fiscal year:
- i. the sums deposited;
- ii. any accumulated investment earnings, including any unrealized capital gains or losses;
- iii. the payments made out of the LIRA;
- iv. the withdrawals taken out of the LIRA; and
- v. the fees charged against the LIRA.
- (b) The value of the assets in the LIRA as of the beginning of the fiscal year.
- (2) If the assets in the LIRA are transferred as described in subsection 11(1) of this Addendum, the Annuitant must be given the information described in subsection 23(1) of this Addendum, determined as of the date of the transfer.
- (3) Upon the death of the Annuitant, the person entitled to receive the assets in the LIRA must be given the information described in subsection 23(1) of this Addendum, determined as of the date of the Annuitant's death.

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Manitoba Locked-in Retirement Account (LIRA) Addendum To RRSP Contract**Manitoba Locked-in Retirement Account (LIRA) Addendum To RRSP Contract**

THIS IS AN ADDENDUM TO AN RRSP CONTRACT BETWEEN:

Owner name (print)

AND

B2B Trustco
(the "Issuer")**IMPORTANT NOTES:**

- A locked-in retirement account (LIRA) is a registered retirement savings plan (RRSP) to which the additional terms and conditions in this addendum apply. Together, this addendum and the RRSP contract to which it is attached form your LIRA contract.
- The money in your LIRA is locked in. The money is to be invested for the purpose of allowing you to purchase a life annuity contract or transfer it to another vehicle that provides you with retirement income, and cannot be withdrawn or transferred except as permitted by the applicable legislation.
- This addendum is prescribed by the Pension Benefits Regulation, a regulation under The Pension Benefits Act of Manitoba. It is subject to the provisions of the Act and the regulation that apply to LIRAs (the "legislation").
- If the legislation conflicts with a provision of this addendum, the legislation overrides that provision.
- If this addendum conflicts with a provision of the RRSP contract, the addendum overrides that provision.
- The legislation has provisions relating to LIRAs that are not set out in this addendum.

I, the Owner, certify that:

- A The following statements apply to me:
- I ceased to be an active member of a pension plan while in Manitoba.
 - Some or all of the amount transferred or to be transferred to this LIRA is attributable, directly or indirectly, to the pension benefit credit that I earned as a member of the pension plan.
- B Some or all of the amount transferred or to be transferred to this LIRA is attributable, directly or indirectly, to the pension benefit credit that my current or former spouse or common-law partner earned as a member of a pension plan.

Check box A OR box B above, whichever applies to you. If you checked box A, you must also check box C OR box D below, whichever applies to you.

- C I have no spouse or common-law partner.
- D My spouse or common-law partner is identified in the RRSP contract to which this addendum is attached.

We agree that the terms and conditions of this addendum, together with the terms and conditions of the RRSP contract to which this addendum is attached, form the LIRA contract between us.

Authorized representative of the Issuer

Owner signature**GENERAL PROVISIONS****Interpretation**

- 1(1) The following definitions apply in this addendum, except where the context otherwise requires.
- "Act" means The Pension Benefits Act of Manitoba, as from time to time amended. («Loi»)
- "Issuer" means the financial institution named on the first page of this addendum as the Issuer. («émetteur»)
- "legislation" means the Act and the regulation. («mesures législatives»)
- "LIRA" means the locked-in retirement account established by the Issuer for your benefit under this contract. («CRI»)
- "regulation" the Pension Benefits Regulation, as from time to time amended. («règlement»)
- "RRSP contract" means the RRSP contract to which this addendum is attached. («contrat de REER»)
- "you" means the individual named on the first page of this addendum as the Owner. («vous»)
- 1(2) This addendum uses other terms that are defined in the legislation. They have the same meaning here as in the legislation.
- 1(3) Unless the context otherwise requires, a reference in this addendum to a page or provision is a reference to that page or provision of this addendum.
- 1(4) You are
- (a) a "member-owner", if you checked Box A on page 1; or
- (b) a "non-member owner", if you checked Box B on page 1.

When addendum takes effect

- 2(1) Subject to subsection (2), this addendum takes effect
- (a) when the RRSP contract is signed by you and the Issuer, if the addendum is completed and attached to the contract at the time of signing; or
- (b) when the addendum is completed and attached to the contract with your written authorization, if it is attached to the contract after the contract is signed.
- 2(2) If you are a member-owner with a spouse or common-law partner, no money may be transferred from your LIRA to a LIF, life annuity contract, pension plan or a VB account until the Issuer receives a copy of a joint pension waiver signed by your spouse or common-law partner.

Manitoba locked-in money

- 3(1) Only Manitoba locked-in money may be transferred to or held in your LIRA.
- 3(2) Money may be transferred or withdrawn from your LIRA only as required or permitted by this addendum or the legislation.
- 3(3) You may not assign this LIRA or any of your rights under this contract to any person, except as required or permitted by this addendum or the legislation.

Protection of retirement income

- 4 No money or investments in this LIRA can be seized, attached or otherwise taken by any creditor, except
- (a) to enforce a maintenance order against you; or
- (b) if you are a member-owner with a spouse or common-law partner, to enforce a division of your pension benefit credit on a breakdown of your relationship.

LIRA to be registered and administered as an RRSP

- 5(1) The Issuer must register this LIRA as an RRSP, and must ensure that it continues to qualify for registration as an RRSP.
- 5(2) Money in this LIRA is to be invested in accordance with the investment rules applicable to RRSPs and in accordance with the regulation.

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Manitoba Locked-in Retirement Account (LIRA) Addendum To RRSP Contract (continued)**Issuer is and will remain registered**

- 6 The Issuer
- (a) warrants that it is registered, as required by the regulation, in relation to LIRA contracts; and
 - (b) agrees to take all reasonable steps to ensure that it will remain registered for the duration of this contract.

Annual statement

- 7 Within 60 days after the beginning of each year, the Issuer must provide you with a statement that contains the following information:
- (a) the income and gains, net of losses, earned by the LIRA during the previous year;
 - (b) the amount and nature of any fees charged to the LIRA during the previous year;
 - (c) the LIRA balances at the beginning and at the end of the previous year.

Statement before and after transfer

- 8(1) If an amount has been transferred from the LIRA, or becomes transferable as of a specified date, the Issuer must prepare a statement showing the LIRA balance as of the date of the transfer or the specified date.
- 8(2) The Issuer must provide the statement
- (a) to you, if you are transferring the amount to another vehicle;
 - (b) to you and your spouse, or common-law partner (or former spouse or common-law partner), if the transfer is being made to effect a division of your pension benefit credit because of a breakdown in your relationship;
 - (c) to the person entitled to the death benefit under the LIRA (your surviving spouse or common-law partner, your designated beneficiary or your estate, as the case may be), if the transfer is made because of your death; or
 - (d) to your spouse or common-law partner, if the transfer is to a LIF, life annuity contract, pension plan or VB account.

LIRA TRANSFERS**Permitted transfers to LIRA**

- 9 An amount may be transferred to this LIRA only from
- (a) a pension plan under one of the following provisions of the Act:
 - (i) if you are a member-owner, subsection 21(13) (transfer to LIRA after ceasing active membership), or
 - (ii) if you are a non-member-owner, subsection 21(26.2) (transfer by surviving spouse or common-law partner on pre-retirement death) or clause 31(4)(b) (transfer by person entitled to division of pension benefit credit);
 - (b) another LIRA, or a LIF or LRIF to which no amount has been transferred or contributed other than Manitoba locked-in money;
 - (c) a VB account; or
 - (d) an RRSP to which no amount has been transferred or contributed other than Manitoba locked-in money.

Permitted transfers to other vehicle

- 10 An amount may be transferred from this LIRA only to
- (a) another LIRA;
 - (b) a pension plan;
 - (c) a VB account;
 - (d) a LIF; or
 - (e) an insurer to purchase a life annuity contract.

Restriction against splitting LIRA

- 11 You may not transfer an amount from this LIRA if, as a result of the transfer, the amount transferred or the amount remaining in the LIRA would be eligible for withdrawal under Division 6 of Part 10 (commutation of small pension and withdrawals of small LIRAs, LIFs and LRIFs).

Issuer's duties when transferring to another vehicle

- 12(1) Before transferring an amount from the LIRA to another vehicle, the Issuer must
- (a) be satisfied that
 - (i) in the case of a transfer to a LIF or another LIRA, the issuer of the LIF or LIRA is registered with the Superintendent of Pensions as an issuer of that type of vehicle,
 - (ii) in the case of a transfer to a pension plan, the transfer is permitted by the terms of the plan, or
 - (iii) in the case of a transfer to an insurer, the transferred amount will be used only to purchase a life annuity contract;
 - (b) advise the issuer or administrator of the other vehicle that the amount being transferred is Manitoba locked-in money;
 - (c) be satisfied that the issuer has ascertained that receiving financial institution or pension plan administrator will treat the money as Manitoba locked-in money;
 - (d) if you are a member-owner with a spouse or common-law partner, provide to the issuer or administrator of the other vehicle a copy of any consent or waiver provided by your spouse or common-law partner in relation to the LIRA;
 - (e) if you have previously made a one-time transfer under section 21.4 of the Act or Division 3 of Part 10 of the regulation, provide to the issuer or administrator of the other vehicle a copy of any statement from the Superintendent of Pensions received by the Issuer in relation to that transfer;
 - (f) provide you with the statement required by section 8 (statement before and after transfer).
- 12(2) When transferring an amount from the LIRA to another vehicle as permitted by section 10, the Issuer must comply with the applicable provisions of the legislation and the Income Tax Act (Canada).

Liability for failure to comply

- 13 If the Issuer transfers an amount out of the LIRA in contravention of the legislation or this addendum, the Issuer may be required by the legislation to provide, or fund the provision of, benefits that could have been provided with the proceeds of the LIRA if the transfer had not occurred.

Transfer of securities

- 14 When an amount is to be transferred from the LIRA to the issuer or administrator of another vehicle, the Issuer may, with your consent, effect the transfer by transferring transferable securities held by the LIRA.

DEATH OF OWNER**Death benefit**

- 15(1) Upon your death, the balance in the LIRA is payable as a death benefit to the person entitled to it under this section.
- 15(2) The death benefit is payable to your surviving spouse or common-law partner if
- (a) you are a member-owner; and
 - (b) immediately before your death, you and your spouse or common-law partner were not living separate and apart from each other by reason of a breakdown in your relationship.
- 15(3) Subsection (2) does not apply if the Issuer has received a death benefit waiver signed the spouse or common-law partner and the waiver has not been revoked.
- 15(4) For the purpose of subsection (3), "death benefit waiver" includes the following:
- (a) a waiver under section 16;
 - (b) a waiver under subsection 21(26.3) of the Act in respect of a pension benefit credit to which the balance in this LIRA is directly or indirectly attributable; and
 - (c) a waiver under section 10.41 of Division 2 of Part 10 of the regulation in respect of a LIF to which the balance in this LIRA is directly or indirectly attributable.
- 15(5) If the death benefit is not payable to your surviving spouse or common-law partner, it is payable to your designated beneficiary or, if you have not designated a beneficiary, to your estate.
- 15(6) Within 90 days after receiving the necessary documentation, the Issuer must pay the death benefit as a lump sum to the person entitled to it. But, if that person is your spouse or common-law partner, he or she may, subject to the Income Tax Act (Canada), direct the Issuer to transfer it directly to a vehicle under section

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Manitoba Locked-in Retirement Account (LIRA) Addendum To RRSP Contract (continued)

10 (permitted transfers to other vehicles), and the Issuer must transfer it accordingly.

Death benefit waiver

- 16(1) Your spouse or common-law partner may, before or after your death, waive his or her entitlement or potential entitlement to the death benefit in accordance with section 10.25 of Division 2 of Part 10 of the regulation. Upon request by you or your spouse or common-law partner, the Issuer must provide the information and form required for the waiver.
- 16(2) A death benefit waiver may be revoked by you and your spouse or common-law partner by signing a joint revocation of that waiver and filing it with the Issuer.

LUMP SUM WITHDRAWALS**Overview — when you may withdraw balance**

- 17(1) Under the regulation, you might be entitled to withdraw the balance of your LIRA in the following circumstances:
- you are a non-resident of Canada for the purposes of the Income Tax Act (Canada) and have had that status for at least two years (see Division 5 of Part 10 of the regulation);
 - the total of the Manitoba locked-in money in all your LIFs, LIRAs and LRIFs, plus interest at the prescribed rate to the end of the year in which you turn 65, is less than 40% of the YMPE for the year in which you apply for the withdrawal (see Division 6 of Part 10 of the regulation);
 - you have a shortened life expectancy of less than two years (see Division 7 of Part 10 of the regulation).
- 17(2) If any of these circumstances apply to you, you may request the Issuer to provide the information and forms necessary for you to apply for a withdrawal. Subject to the regulation, the Issuer must provide you with the relevant information and forms.

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B2B Bank Retirement Income Fund Declaration of Trust (RIF-1577)

B2B Trustco (the "Trustee") is a trust company incorporated under the laws of Canada with its head office located at 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto ON M5L 0A2. B2B Bank ("the Administrator") is a chartered bank continued under the laws of Canada with its head office located at 199 Bay Street, Suite 600, Toronto ON M5L 0A2. You are the applicant/annuitant named in the B2B Bank Retirement Account Application ("your Application"). If you have selected a RIF as a type of account on your Application, the Trustee will act as the trustee for and the Administrator shall administer a B2B Bank Retirement Income Fund ("your Plan") for you on the following terms and conditions.

- Acceptance and Registration:** If the Trustee agrees to act as trustee of your Plan, it will apply to register your Plan under the *Income Tax Act* (Canada) (the "Tax Act") as a registered retirement income fund ("RRIF"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation. If the Trustee declines to act as trustee, you or a Dealer (as defined below) will be notified and any amounts received by the Trustee as contributions will be returned.
- Purpose:** The Trustee will hold transfers accepted by it for your Plan, investments made with those amounts and any income and capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Tax Act.
- Dealer:** In this declaration, a "Dealer" refers to an individual or entity acting (or representing that it acts) in connection with your Plan as your investment advisor, broker or dealer, or deposit agent or on behalf of your investment advisor, broker or dealer, or deposit agent. You acknowledge that a Dealer is your agent and when acting (or representing that it acts) as a Dealer is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or a Dealer on your behalf. The Trustee is under no obligation to verify that a Dealer is properly authorized to act as your agent or is otherwise authorized to act on your behalf.
- Your Responsibility:** You are responsible for:
 - selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a Dealer to do these things on your behalf;
 - ensuring that each transfer to your Plan is permitted by the Tax Act;
 - ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Tax Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Tax Act;
 - providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Tax Act;
 - providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

You acknowledge and accept responsibility for these matters and undertake to act in the best interest of your Plan. You confirm that the Trustee is not responsible for your failure to comply with any of these matters or for any related loss in the value of your Plan. You confirm that the Trustee is not responsible for any related taxes, interest or penalties imposed on you or your Plan, except for those taxes, interest and penalties, if any, imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. You acknowledge that a Dealer or any other person from whom you obtain investment, tax or other advice is your agent and when acting (or representing that it acts) as a Dealer or your advisor is not an agent of the Trustee or the agent of any of the Trustee's affiliates. You will take all necessary measures to immediately liquidate any non-qualified investment under the Tax Act, and in the alternative, hereby authorize the Trustee to liquidate, or to give instructions to any other party to liquidate, any non-qualified investments under the Tax Act, but in no event shall the Trustee be obligated to liquidate or to give instructions to liquidate except as specifically authorized by you in writing.

- Trustee's Responsibility:** The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of any investment selected by you or a Dealer. The Trustee is not responsible for providing any investment, tax or other advice to you or a Dealer; nor is it responsible for any advice that you obtain from a Dealer or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest and penalties suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your Dealer, agent or legal representative or is otherwise authorized to act on your behalf.
- Transfers to your Plan:** The Trustee will accept transfers to your Plan from: (a) your registered retirement savings plan ("RRSP") or RRIF; (b) you, if the amount transferred is described in subparagraph 60(l) (v) of the Tax Act; (c) your spouse's or former spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Tax Act; or (d) any other source permitted by the Tax Act from time to time. The Trustee may accept or for any reason refuse to accept all or any portion of a transfer of cash, securities or other investments to your Plan.
- Investments:**
 - The Trustee may accept and act on any investment instructions that it believes in good faith to be given by you or a Dealer on your behalf.
 - The assets of your Plan will be invested and reinvested from time to time according to your investment instructions or those of a Dealer unless the proposed investment does not comply with policies and requirements imposed by the Trustee from time to time.
 - The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or a Dealer.
 - In selecting investments for your Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. However, you may be limited by policies and requirements imposed by the Trustee from time to time, such as the requirement to provide

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B2B Bank Retirement Income Fund Declaration of Trust (RIF-1577) (continued)

- documentation and the requirement to comply with those policies and procedures currently imposed in connection with investments held in your Plan and the requirement to provide information concerning whether an investment held is a non-qualified investment under the Tax Act.
- (e) Notwithstanding any other provision in this declaration, the Trustee may for any reason refuse to act on any investment instruction, in which case you or a Dealer will be notified, and the Trustee will not be liable for any resulting loss
- (f) Unless the Trustee refuses to act on your investment instructions, it will execute any purchase or sale of an investment after receiving your investment instructions together with all other properly completed documentation requested by the Trustee, at the market or sale price in effect on the day the transaction is executed. Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions for your Plan will be for the Trustee's account.
- (g) The Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions or those of a Dealer.
- (h) The Trustee or the Administrator may deposit any uninvested cash in your Plan into an interest-bearing account. The Trustee or the Administrator may retain all or such portion of the interest as they in their sole discretion determine for their own use and benefit. If any portion of the interest is credited back to your Plan, it will be at such rate and at such time as the Trustee or the Administrator in their sole discretion determine.
- (i) If it is necessary for cash or other assets held in your Plan to be converted to another currency, the Trustee, its affiliate, its agent or a person engaged by the Trustee may act as principal on its own behalf and not on your behalf to convert the currency at the rate established by it for the relevant conversion date. In addition to commissions that may be charged for this service, any revenue earned by the Trustee or other service provider based on the difference between the applicable bid/ask rates and its cost of currency will be for the account of the Trustee or other service provider.
- 8. Retirement Income:** The assets of your Plan will be used to provide you with an income that will begin on or before December 31 of the second calendar year of your Plan. In each calendar year, the total amount of payments to you from your Plan will not be less than the minimum amount (the "Minimum Amount") required to be paid under the Tax Act. The amount of any payment from your Plan will not exceed the value of the property of your Plan immediately before the time of the payment. If the value of your Plan is less than \$500 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. Otherwise, you may specify in writing in a form satisfactory to the Trustee, the amount and frequency of the payments to be made during any year. You may change the amount and frequency of the payments or request additional payments by instructing the Trustee in writing in a form satisfactory to the Trustee. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, the Trustee will make a payment or payments as it deems necessary to ensure that the Minimum Amount for that year is paid to you. The Trustee may transfer or realize any investment of your Plan selected by it for the purpose of making a payment to you and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges. The Trustee may impose any other requirements and conditions in respect of the foregoing. A payment to you will be deemed to have been made when: (a) a cheque payable to you is mailed in a postage pre-paid envelope addressed to you at the address provided on your Application or subsequently provided by you or a Dealer in a notice to the Trustee; or (b) an amount is electronically transferred to the credit of a bank account designated by you.
- 9. Calculation of the Minimum Amount:** The Minimum Amount will be zero in the first calendar year of your Plan and for each subsequent year will be calculated in accordance with the provisions of the Tax Act. You may elect to base the Minimum Amount on your age or your spouse's age. This election is binding and cannot be changed, revoked or amended under any circumstances.
- 10. Transfers from your Plan:** Following receipt of satisfactory instructions from you or a Dealer, the Trustee will transfer all or part of the assets of your Plan (less all proper charges and any amount that the Trustee is required by the Tax Act to retain to ensure the payment of the Minimum Amount) to the issuer or agent of the issuer of an RRSP, RRIF or life annuity that conforms with the Tax Act, as instructed. The Trustee will not transfer the assets of your Plan to an RRSP after December 31 of the year you reach the maximum age for maturity under an RRSP specified by the Tax Act. If the Trustee receives instructions to transfer some of the assets of your Plan, it may request instructions to transfer all the assets of your Plan and may delay the transfer until after it receives the requested instructions. If the Trustee has not received the requested instructions within 30 days of its request or if the issuer of the recipient plan refuses to accept the transfer of any assets of your Plan, the assets that have not been transferred may, at the option of the Trustee, be transferred or paid to you (less taxes required to be withheld and any other proper charges). The Trustee will make an effort to provide the issuer of any recipient plan with all relevant information in its possession. The Trustee will make an effort to sell or transfer specific investments of your Plan to effect the transfer as instructed. In the absence of satisfactory instructions, the Trustee may sell or transfer any investments of your Plan selected by it to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments of your Plan.
- 11. Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by will, you may designate: (a) your spouse as successor annuitant of your Plan; or (b) a beneficiary to receive the proceeds of your Plan in the event of your death. You may make, change or revoke your designation by written notice to the Trustee signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee.
- 12. Death:** Upon receipt of satisfactory evidence of your death, the Trustee will continue payments to your spouse provided he or she is the successor annuitant of your Plan. If your spouse becomes the successor annuitant of your Plan, he or she will be deemed to be the annuitant of your Plan with the same rights as if he or she had been the original annuitant. If your spouse is not the successor annuitant, the Trustee will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living on the date of your death. If you have not designated a beneficiary or if your designated beneficiary predeceases you, the assets of your Plan will be paid to your legal representatives. The lump sum payment will be paid subject to the deduction of all proper charges after the Trustee receives all releases and other documents that it requests.
- 13. Prohibition:** Except as specifically permitted under the Tax Act, no advantage that is conditional in any way on the existence of your Plan may be extended to you or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Tax Act. Retirement income under your Plan may not be assigned in whole or in part. The assets of your Plan may not be used as security for a loan except as permitted by the Trustee. The Trustee will not make any payments from your Plan except those specifically permitted under the provisions of this declaration or the Tax Act or required by law. The Trustee reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Tax Act.
- 14. Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number on your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.
- 15. Accounting and Reporting:** The Trustee will maintain an account of your Plan reflecting, with appropriate dates: (a) transfers to your Plan; (b) the name, number and cost of investments purchased or sold by your Plan; (c) dividends, interest and other distributions received by your Plan; (d) cash; (e) withdrawals, transfers and expenses paid from your Plan; (f) the balance of your account; and (g) the minimum and maximum amount that may be paid out of your Plan. The Trustee will send you a quarterly statement of your account. Within the time prescribed by the Tax Act, the Trustee will provide any applicable tax reporting required to be filed with your personal income tax return for the previous year.
- 16. Fees and Expenses:** The Trustee may charge you or your Plan fees as published by it or the Administrator from time to time. The Trustee will give you at least 30 days notice of any change in our account fees. In addition, the Trustee is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or a Dealer in connection with your Plan and the Trustee is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities incurred in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not

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reimbursable to the Trustee from your Plan under the Tax Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to a Dealer, legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act. The Trustee is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Tax Act, any other account held by you with the Trustee or any of its affiliates and for this purpose the Trustee is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee. The Trustee shall not be responsible for any resulting loss. Except where prohibited by the Tax Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with the Trustee or any of its affiliates those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act.

- 17. Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Tax Act that are not reimbursable to the Trustee from your Plan under the Tax Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
- 18. Delegation of Duties:** Without detracting in any way from its responsibility, the Trustee may appoint agents (including affiliates of the Trustee) and may delegate to its agents the performance of any of its duties or responsibilities under this declaration including but not limited to administrative duties such as accepting contributions to your Plan, executing investment instructions, safekeeping the assets of your Plan, account and record keeping, preparing and issuing statements and tax receipts, calculating, recording and crediting interest on cash balances held in your Plan, communicating with you, a Dealer or legal representatives and responding to your or their concerns. The Trustee may also employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. The Trustee will not be liable for the acts or omissions of any of its agents, advisors or service providers and will not be liable for the acts or omissions of a Dealer or any of your other agents, advisors or service providers. The Trustee may pay to any agent, advisor, service provider or Dealer all or part of the fees received by it under the provisions of this declaration and/or a fee calculated by reference to the amount of cash held in your Plan and/or currency converted in your Plan.
- 19. Execution of Trades:** When executing trades for your Plan, the Trustee may engage the services of: (a) brokers or investment dealers registered under applicable securities laws; (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and (c) an affiliate (as defined in the *Business Corporations Act* (Ontario)) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
- 20. Custodian:** The Trustee may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that: (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan, (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities. The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Limited, the Depository Trust Company or any other properly authorized domestic or foreign depository.
- 21. Indemnity:** None of the Trustee or its officers, employees and agents will be liable for and are indemnified by you and your Plan from and against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with instructions which the Trustee, its officers, employees or agents believes in good faith to be given by you or a Dealer or other agent; making financial arrangements to settle trades; and the sale, transfer or release of assets of your Plan in accordance with this declaration, unless caused by or resulting from its dishonesty, bad faith, willful misconduct or gross negligence.
- 22. Amendments:** From time to time, the Trustee may amend this declaration with the approval of the Canada Revenue Agency provided that the amendment does not disqualify your Plan as a RRIF under the Tax Act or other legislation. Any amendment to ensure that your Plan continues to comply with the Tax Act or other legislation will be effective without notice. Any other amendment will be effective not less than 30 days' after notice has been provided to you.
- 23. Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving written notice to the Administrator. The Administrator is initially nominated to appoint a company as successor trustee. If the company appointed by the Administrator does not accept the office of trustee of your Plan within 30 days' of being appointed, then the Trustee may nominate you to appoint a successor trustee by providing notice to you. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan and your Plan continues in full force and effect with the successor trustee. At the time of the appointment of the successor trustee, the Trustee will be relieved of all duties and liabilities under this declaration. If you are unable to appoint a successor trustee who accepts the office of trustee of your Plan within 60 days' of you being nominated to appoint a successor trustee, the assets of your Plan net of all proper charges will be withdrawn from your Plan and transferred to you and the Trustee will be relieved of all duties and liabilities under this declaration.
- 24. Notice to you:** Any notice, request or other communication required or permitted to be given to you by the Trustee must be in writing and will be sufficiently given if it is sent by pre-paid mail, telecopier, electronic mail or other form of electronic transmission addressed to you at the address provided on your Application or subsequently provided by you or a Dealer in a notice to the Trustee. For greater certainty, the Trustee is not responsible for verifying the accuracy or currency of any address provided to it. Any notice, request or other communication will be deemed to have been given to you and received by you on the day of mailing or transmission.
- 25. Notice to the Trustee:** Except as otherwise provided in this declaration, any notice, request or other communication required or permitted to be given to the Trustee by you or a Dealer must be in writing and will be sufficiently given if it is in a form satisfactory to the Trustee and is received by the Administrator by pre-paid mail, courier or telecopier addressed to the Trustee or the Administrator at the address for the Administrator last provided to you. The Trustee is permitted but not obliged to accept and act on a notice, request or other communication given to it by you or a Dealer by internet, electronic transmission or telephone. The Trustee may for any reason refuse to act on any notice, request or other communication given to it by you or a Dealer and the Trustee will not be responsible for any resulting loss. Any notice, request or other communication given to the Trustee will be deemed to have been given to it and received by it at the time of actual receipt by the Administrator.
- 26. Language:** You have requested that your Application, this declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
- 27. Governing Laws:** This declaration will be governed, construed and enforced in accordance with the laws of Ontario and Canada except that the word "spouse" as used in this declaration refers to a person recognized as your spouse or common-law partner for the purposes of the Tax Act.
- 28. Specimen Plan:** RIF 1577

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