

# OPEN AND REGISTERED PLAN APPLICATION FORM

**Dynamic Funds®**  
*Invest with advice.*

**DYNAMICEDGE  
PORTFOLIOS**



- NON-REGISTERED PLAN (OPEN)
- RETIREMENT SAVINGS PLAN (RSP)
- SPOUSAL RSP
- LOCKED-IN RETIREMENT ACCOUNT (LIRA)
- RETIREMENT INCOME FUND (RIF)
- SPOUSAL RIF
- LIFE INCOME FUND (LIF)
- PRESCRIBED RETIREMENT INCOME FUND (PRIF)
- LOCKED-IN RETIREMENT INCOME FUND (LRIF)
- RESTRICTED LOCKED-IN SAVINGS PLAN (RLSP)
- RESTRICTED LIFE INCOME FUND (RLIF)

**Head Office**

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# APPLICATION FORM

NEW ACCOUNT  
 EXISTING ACCOUNT # \_\_\_\_\_

## 1. PLAN INFORMATION

**TYPE OF PLAN (Please choose one):** PLEASE COMPLETE A SEPARATE APPLICATION FOR EACH TYPE OF PLAN.

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> NON-REGISTERED PLAN (OPEN)    | <input type="checkbox"/> LOCKED-IN RETIREMENT ACCOUNT (LIRA)*      | <input type="checkbox"/> RESTRICTED LIFE INCOME FUND (RLIF)*               |
| <input type="checkbox"/> RETIREMENT SAVINGS PLAN (RSP) | <input type="checkbox"/> LIFE INCOME FUND (LIF)*                   | * Attach the applicable Addendum <b>and/or</b> Spousal Waiver/Consent Form |
| <input type="checkbox"/> SPOUSAL RSP                   | <input type="checkbox"/> LOCKED-IN RETIREMENT INCOME FUND (LRIF)*  |  |
| <input type="checkbox"/> RETIREMENT INCOME FUND (RIF)  | <input type="checkbox"/> PRESCRIBED RETIREMENT INCOME FUND (PRIF)* |  |
| <input type="checkbox"/> SPOUSAL RIF                   | <input type="checkbox"/> RESTRICTED LOCKED-IN SAVINGS PLAN (RLSP)* |  |

## 2. ANNUITANT/PLANHOLDER INFORMATION

**LANGUAGE PREFERENCE:**  ENGLISH  FRENCH

MR.  MRS.  MISS  MS  DR.  CORPORATION (Attach Corporate Resolution)  FORMAL TRUST (Attach Trust Documents)

SURNAME  FIRST NAME AND INITIALS

NAME OF CORPORATION OR FORMAL TRUST   
(If applicable)

ADDRESS

CITY  PROVINCE

POSTAL CODE  EMAIL ADDRESS

HOME TELEPHONE (  )  BUSINESS TELEPHONE (  )  - EXT.

SOCIAL INSURANCE NUMBER  (MANDATORY) DATE OF BIRTH  (MANDATORY)  
DAY MONTH YEAR

## 3. SECONDARY PLANHOLDER INFORMATION

- JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP\* (Not valid in the province of Quebec)  
 TENANTS IN COMMON\* (Joint plans, unless otherwise specified, will be set up as Joint Tenants with Rights of Survivorship)  
 Please check if any one of the two or more joint planholders may sign; otherwise all planholder signatures will be required.
- CONTRIBUTING SPOUSE'S INFORMATION (For Spousal RSP and RIF only)  
 IN TRUST FOR\*  
\* Not applicable for registered plans

MR.  MRS.  MISS  MS  DR.

SURNAME  FIRST NAME AND INITIALS

SOCIAL INSURANCE NUMBER  (MANDATORY) DATE OF BIRTH  (MANDATORY)  
DAY MONTH YEAR

## 4. DEALER AND ADVISOR INFORMATION

DEALER NUMBER  (MANDATORY) ADVISOR NUMBER  (MANDATORY) DEALER ACCOUNT NUMBER

DEALER NAME  ADVISOR NAME

BUSINESS TELEPHONE (  )  - EXT.  FAX NUMBER (  )

DEALER EMAIL ADDRESS  ADVISOR EMAIL ADDRESS

## 5. BENEFICIARY DESIGNATION

**APPLICABLE ONLY TO REGISTERED PLANS**

In some provinces a beneficiary designation or revocation may only be made by will. In some cases the rights of your spouse may override a beneficiary designation. Also, your beneficiary designation may not automatically change as a result of a future marriage or marriage breakdown; you may need to complete a new designation in the future for this purpose. I designate the person(s) named below as my beneficiary(s) under the Plan and hereby revoke all prior designations. I reserve the right to revoke this designation. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(s). I understand that if I have completed the "Election of Spouse or Common-Law Partner as Successor Annuitant" in Section 11, the listed beneficiary(s) designation will only be effective if my spouse predeceases me or is not my spouse on the date of death. I acknowledge that it is my sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate.

BENEFICIARY SURNAME	FIRST NAME	SOCIAL INSURANCE NUMBER	RELATIONSHIP	ALLOCATION
				%
				%
				%

**6. INVESTMENT SELECTION**

PLEASE PROCESS MY DEPOSIT AND/OR TRANSFER(S) AND MAKE THE INVESTMENTS IN THE FUNDS I HAVE SELECTED.  
 T2033 OR TRANSFER AUTHORIZATION FORM ATTACHED  T2151 FORM ATTACHED  T2220 FORM ATTACHED

FUND NAME	FUND CODE FE	FE FEE* %	FUND CODE LL	FUND CODE DSC	INITIAL INVESTMENT <input type="checkbox"/> \$ <input type="checkbox"/> %	SYSTEMATIC WITHDRAWAL PLAN <input type="checkbox"/> \$ <input type="checkbox"/> %	PRE-AUTHORIZED CHEQUING PLAN \$	OPTIONAL AUTOMATIC REBALANCING SERVICE
							\$	%
							\$	%
							\$	%
							\$	%
							\$	%
							\$	%
							\$	%

\*Front end fee is zero unless otherwise specified.  
**For Registered Plans, U.S. Dollar Funds are not available.**  
**For RIF/LIF/PRIF/LRIF/RLIF, a deferred sales charge may apply to securities used to make your payments if no fund instructions are provided.**

TOTAL TOTAL TOTAL TOTAL  
 Now complete Now complete Now complete Now complete  
 section 9/11. section 10. section 12.

**7. SMART PLAN OPTION**

TRANSFER SECURITIES FROM ONE FUND TO ANOTHER FUND WITHIN THE SAME ACCOUNT.  TRANSFER SECURITIES TO ANOTHER ACCOUNT

START DATE: [DAY] [MONTH] [YEAR] END DATE: [DAY] [MONTH] [YEAR] FREQUENCY:  MONTHLY  QUARTERLY  SEMI-ANNUALLY  ANNUALLY

AMOUNT <input type="checkbox"/> Securities <input type="checkbox"/> \$ <input type="checkbox"/> %	NAME OF FROM FUND	FUND CODE	NAME OF TO FUND	FUND CODE

Please accept this authorization to switch from the fund noted above to the other fund(s) in the amount indicated. A Smart Plan allows a pre-arrangement to convert or switch a specified amount (\$100 Minimum) of one fund to another fund on a monthly, quarterly, semi-annual or annual basis.

**8. DISTRIBUTIONS**

ALL DISTRIBUTIONS WILL BE REINVESTED INTO SECURITIES OF THE SAME FUNDS UNLESS INDICATED OTHERWISE.

VOID CHEQUE REQUIRED

DEPOSIT DIRECTLY INTO BANK ACCOUNT  MAIL CHEQUE TO HOME ADDRESS  
 REINVEST DISTRIBUTIONS INTO THE FOLLOWING FUND(S):

FROM FUND NAME	FUND CODE	TO FUND NAME	FUND CODE	MUST EQUAL 100%	
				% TO BE PAID IN CASH (0-100%)	% TO BE REINVESTED (0-100%)

Distributions for registered plans are automatically reinvested and cannot be paid in cash. Cash distributions are also not available for Money Market Funds or the Dollar Cost Averaging Fund (DCAF). Planholders may elect to receive all or part of a distribution in cash. Please specify above the percentage of distributions to be paid to you in cash and/or to be reinvested in additional units of a Fund.

**9. SYSTEMATIC WITHDRAWAL PLAN**

APPLICABLE ONLY TO NON-REGISTERED PLANS IN CANADIAN DOLLAR FUNDS

VOID CHEQUE REQUIRED

START DATE: [DAY] [MONTH] [YEAR] FREQUENCY:  MONTHLY  QUARTERLY  SEMI-ANNUALLY  ANNUALLY

Please accept this authorization to redeem sufficient securities to provide a payment of \$ [ ]  GROSS or  NET OF FEES  
 Systematic Withdrawal Plans are not available for U.S. Dollar Funds. Unless otherwise specified, the systematic withdrawal will be provided as a gross payment. For Registered Plans see section 11.

SET-UPS AND CHANGES ARE REQUIRED 5 BUSINESS DAYS PRIOR TO CREDIT DATE.

**10. PRE-AUTHORIZED CHEQUING PLAN (PAC)**

NOT APPLICABLE TO LIRA/RIF/LIF/PRIF/LRIF/RLSP/RLIF OR U.S. DOLLAR FUNDS

VOID CHEQUE REQUIRED

START DATE: [DAY] [MONTH] [YEAR] FREQUENCY:  WEEKLY  EVERY TWO WEEKS  TWICE A MONTH\*  MONTHLY  
 EVERY TWO MONTHS  QUARTERLY  TWICE A YEAR  ANNUALLY \* 15th and end of month

Signature(s) required if Depositor(s) is/are other than the Annuitant/Planholder indicated in Section 2. For a joint account, each account holder must sign if more than one signature is required on cheques issued against the account. I/We hereby authorize and request 1832 Asset Management L.P. ("1832") to draw on my/our account as referred to on the attached void cheque to purchase fund securities as indicated in Section 6. Should my/our cheque be returned due to insufficient funds, I/we understand that a \$25.00 handling fee will be charged to my 1832 account. I/We acknowledge that I/we have read and agree to be bound by the Pre-Authorized Chequing Plan Terms and Conditions attached to this application.

SIGNATURE OF SIGNATORY ON BANK ACCOUNT  
 For payments from corporate bank accounts, please provide Corporate Resolution.

SIGNATURE OF CO-SIGNATORY ON BANK ACCOUNT

SET-UPS AND CHANGES ARE REQUIRED 5 BUSINESS DAYS PRIOR TO DEBIT DATE.



## PROTECTING YOUR PRIVACY

1832 Asset Management L.P. is committed to providing investors with the highest standard of service. As part of our commitment, we protect your privacy and the confidentiality of personal information that you provide to us. This section of the Open and Registered Plan Application Form contains a short summary of our Privacy Policy. It is intended to help you understand what information we collect, how we use and protect this information, and with whom your information is shared.

### WHAT PERSONAL INFORMATION DO WE COLLECT?

Personal information refers to information that identifies you. It may include information such as your birth date, marital status, social insurance number, account holdings and transactions, banking information, beneficiary name, home address, personal email address, home telephone number and the name, address and social insurance number of your spouse.

### HOW DO WE USE YOUR PERSONAL INFORMATION?

We may use your personal information for the following purposes:

- To identify you;
- To ensure our records are accurate;
- To establish and administer your account;
- To execute your transactions;
- To maintain, store, record and determine your account holdings and transaction records;
- To verify previously given information when necessary;
- To provide you and your financial advisor with account statements/information, financial statements for your investments, tax receipts, proxy mailings, transaction confirmations and other information that may be requested or needed to service your account;
- To provide you with quality customer service and support on your investment needs; and
- To meet legal and regulatory requirements.

### HOW DO WE PROTECT YOUR PERSONAL INFORMATION?

Physical, procedural and electronic controls have been put in place to ensure your personal information is protected. Our employees and service providers have access to your personal information to enable them to perform their duties in servicing you. Personal information collected from you will only be used for the identified purposes and will be retained for as long as is necessary to fulfill the service or as required by law.

Our internal code of ethics requires all employees of 1832 Asset Management L.P. to maintain client confidentiality. Each year, our employees receive a current copy of our code of ethics and are required to certify in writing that they will comply with it.

### WITH WHOM IS YOUR PERSONAL INFORMATION SHARED?

We are not in the business of selling or distributing our investor's personal information to others. Investor confidentiality and privacy

remains one of our fundamental principles. However, we may share your information with others outside 1832 Asset Management L.P. in limited circumstances including:

- Third Party Service Providers.** We hire third party service providers to perform services on your behalf. We provide them with a limited amount of information in order that they may provide services including, but not limited to, data processing, the preparation and mailing of client statements, and document storage. They are prohibited from using the information for purposes other than to carry out the services they have been engaged to provide. These third party suppliers are not permitted to disclose this information to others.
- At times we may use third parties outside of Canada, including in the United States, to perform services for us involving some of your personal information. This may require the transfer of information to those third parties. This information is subject to both the laws of Canada and the laws of the third party's jurisdiction, including laws with respect of disclosure of such information.
- Your Financial Advisor.** We share your information with your financial advisor and the dealer with which she or he is registered. We may also have to contact other financial institutions or mutual fund companies in order to gather complete information necessary to properly service your account with us.
- As Permitted or Required By Law.** 1832 Asset Management L.P. is compelled to disclose personal information in response to a law, regulation, court order, subpoena, valid demand, search warrant or other legally valid request or enquiry. We may also disclose information to our accountants, auditors, agents and lawyers in connection with the enforcement or protection of our legal rights.
- Business Re-Organization.** As we continue to grow, we may in the future re-organize or streamline parts of our operations. Since our business is based on our client relationships, we may disclose personal information to a third party in connection with an amalgamation, re-organization, transfer or financing of parts of our business. These third parties are not permitted to disclose this information to others.

### WHAT PRIVACY RIGHTS DO YOU HAVE?

Upon request, we will provide you with access to your personal information. If you wish to change or update your personal information, you may request to do so at any time. We may be unable to provide you access to specific pieces of information in certain circumstances, such as if the information contains references to other persons, information containing proprietary information confidential to 1832 Asset Management L.P. or its affiliates, information that has been destroyed, information that may be too costly to retrieve or is restricted by law.

You may withdraw your consent for the use of your personal information by contacting 1832 Asset Management L.P. at any time subject to reasonable notice. Legal and other requirements may prevent you from withdrawing consent and your decision to withdraw personal information may also limit the services or products we are able to provide to you.

### YOUR PRIVACY CONCERNS.

Please contact our Customer Relations Centre at 1.800.268.8186 or at [invest@dynamic.ca](mailto:invest@dynamic.ca) with questions or comments about our privacy practices. Further details can be found on our website at [www.dynamic.ca](http://www.dynamic.ca). If your questions have not been resolved to your satisfaction, you can contact the Privacy Officer at 1.866.977.0477.

## 1832 RETIREMENT SAVINGS PLAN DECLARATION OF TRUST

### 1. TERMS USED IN THIS AGREEMENT:

Words and phrases used in this Agreement have the following meanings: *Agreement* means the Application and this Declaration of Trust; *annuity* has the same meaning as stipulated in the definition of "retirement income" under subsection 146(1) of the Tax Act; *application* means the Pension Benefits Act and regulations, as amended from time to time, of the jurisdiction which governs the 1832 LRSP, LIRA or Federal RSP set up with your Application. The governing jurisdiction is indicated on the Application; *applicable tax legislation* means the Tax Act and any applicable provincial tax legislation, as amended from time to time; *Application* means your application for this Plan; *Federal RLF* means a RRF that complies with section 20.3 of the Pension Benefits Standards Regulations, 1985 (Canada); *Federal RSP* means an RSP that complies with section 20.2 of the Pension Benefits Standards Regulations, 1985 (Canada); *first year* means the fiscal year of the Plan. It ends on December 31 each year and shall not exceed 12 months; *life annuity* has the same meaning as in the applicable pension legislation and as stipulated in the definition of "retirement income" under subsection 146(1) of the Tax Act and that complies with paragraph 60 (l) of the Tax Act; *LIF* means a life income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *LIRA* means a locked-in retirement account that is registered as an RSP under the Tax Act and complies with applicable pension legislation; *LRIF* means a locked-in retirement income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *Locked-in RSP (LRSP)* means an RSP which contains provisions required under applicable pension legislation that restrict the holder's access to the funds because they originated from a registered pension plan governed by the applicable pension legislation; *marriage breakdown* means divorce, annulment of your marriage, separation for the period of time provided by any applicable legislation or, in the case of unmarried spouses, when you stop living together, owner or customer means the annuitant; *Plan* means the 1832 RSP set up with your Application; *Registered Retirement Savings Plan (RRSP)* and *Registered Retirement Income Fund (RRIF)*, respectively, have been registered under the Tax Act; *RSP* means a retirement savings plan as defined by the Tax Act; *spouse* has the same meaning as recognized in applicable pension legislation and includes a common-law partner as defined in the Tax Act; *Tax Act* means the Income Tax Act (Canada), as amended from time to time; *we, our* and *us* mean The Bank of Nova Scotia Trust Company (Scotiabank); *you and your* mean the customer (annuitant, as defined in the Tax Act) named on the Application.

**2. REGISTRATION:** We will apply for registration of your Plan, as required by applicable tax legislation. We agree to accept the position of trustee of your Plan once we have received your completed Application.

**3. PURPOSE:** The purpose of the Plan is to provide you with a retirement income. All funds contributed or transferred to the Plan including all income, investments, interest and gains, will be held in trust by us in accordance with this Agreement and applicable pension and tax legislation.

**4. RSP CONTRIBUTIONS:** You or a contributor can deposit amounts to your RSP in a single payment or in periodic payments up to the maximum contribution limit permitted by the Tax Act. You are responsible for determining the maximum permitted contribution to your RSP in any tax year. We will not accept contributions or transfers to your RSP after December 31 of any year you turn age 71.

**5. SOURCES OF FUNDS:** Cash, mutual funds or other investments transferred to the Plan must be qualified investments within the meaning of the applicable tax legislation. All amounts transferred to your 1832 RSP must come from:

- another RRSP or RRF if you own;
- an RRSP or RRF of which your spouse or former spouse is an owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- another RRSP, RRF or registered pension plan if the money is an amount described in subparagraph 60 (l) (v) of the Tax Act;
- a specified pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act or other sources that may be permitted from time to time by the applicable tax legislation.

All amounts transferred into your 1832 LRSP, LIRA or Federal RSP must be locked-in, meaning that your access to them is restricted by applicable pension legislation and must comply with applicable tax legislation.

Funds transferred to your 1832 LRSP must come from:

- another LRSP or LIF you own;
- a registered pension plan of which you are a member or former member;
- a registered pension plan, LRSP or LIF of which your spouse or former spouse is a member, former member or owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- a registered pension plan of which your spouse was a member, as a result of the death of your spouse;
- another LRSP, LIF or registered pension plan under the circumstances described in subparagraph 60 (l) (v) of the Tax Act; or
- an immediate or deferred life annuity, the capital of which originates from a registered pension plan.

Funds transferred to your 1832 LIRA must come from:

- another LIRA, LRSP, LRIF or LIF you own;
- a registered pension plan of which you are a member or former member;
- a registered pension plan, LIRA, LRSP, LRIF or LIF of which your spouse or former spouse is a member, former member or owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- a registered pension plan of which your spouse was a member, as a result of the death of your spouse;
- another LIRA, LRSP, LRIF, LIF or registered pension plan under the circumstances described in subparagraph 60 (l) (v) of the Tax Act;
- an immediate or deferred life annuity, the capital of which originates from a registered pension plan;
- a specified pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act; or
- any other source that may be permitted by the applicable tax and pension legislation.

### 6. INVESTMENTS:

- The Plan shall be invested and reinvested by us, on your direction, in such investments as we shall make available from time to time. We may, but need not, require any such direction in writing.
- It shall be your responsibility to choose the investments of the Plan; to determine whether any such investment would result in the imposition of any penalty under the applicable tax legislation; and to determine whether any investments should be purchased, sold or retained by us as part of the Plan. We shall not be responsible for any loss suffered by you or by any beneficiary under the Plan as a result of the purchase, sale or retention of any investment. We shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. Other than as heretofore stated, it shall be your responsibility to determine whether any investment in the Plan is or remains a qualified investment for registered retirement savings plan under the applicable tax legislation.

**7. VALUATION:** Your Plan is worth the total market value of all of its assets. The market value of a Guaranteed Investment Certificate in your Plan is the original face value of the investment plus compounded interest, as well as any accrued interest. In the case of a cash balance, the market value is the current balance plus accrued interest. Accrued interest is included whether or not it has been credited.

The market value of other investments held in your Plan is determined by general industry practices. We calculate the value of your Plan at the end of the last business day of the fiscal year, on the date of a transfer or permitted withdrawal, on the date of your death and at such other times as we deem appropriate. Our valuation is conclusive and binding.

**8. ANNUITY/LIFE ANNUITY:** You may convert your 1832 RSP to an annuity. The retirement income under any annuity so acquired may not be assigned in whole or in part. In addition, any annuity so acquired may be combined with any Canadian old age pension. The annuity must allow for partial commutation and must allow for commutation if such an annuity becomes payable to a person other than your spouse or common-law partner.

Except as otherwise provided in this Agreement, the funds held in your 1832 LRSP or LIRA will be converted into a life annuity as required by applicable pension legislation. The life annuity will be established under applicable pension legislation for your life alone or, if you have a spouse, for your life and that of your spouse, unless otherwise permitted.

Periodic payments out of the annuity or life annuity, as applicable, must occur annually or more frequently and will be equal except in the following circumstances:

- the payments are uniformly adjusted (a) by an index or rate provided for in the annuity or life annuity and permitted by paragraphs 146 (3) (ii) to (v) of the Tax Act;
- the benefits of the Plan are divided between you and your spouse; or
- applicable pension legislation and the Tax Act allow a different choice. The total payment out of the annuity or life annuity, as applicable, made in a year after your death must not exceed the total payment made in a year prior to your death.

**9. WITHDRAWALS:** During your lifetime, on written instructions, we will pay to you or your contributing spouse, as applicable, funds from your 1832 RSP. We will only do this as a refund of premiums or as a payment permitted by the Tax Act. In addition, these withdrawals will be subject to the term of the investments in the Plan. If permitted by the applicable pension legislation, you may make withdrawals from your 1832 LRSP or LIRA if a physician certifies to us that, due to a mental or physical disability or terminal illness, your life expectancy is likely to be shortened considerably. These withdrawals may be in the form of a lump sum withdrawal or a series of payments, depending on the applicable pension legislation.

All withdrawals from your Plan are subject to tax in the year of withdrawal. Any withdrawals will have the appropriate income tax withheld. At the end of the fiscal year, you have to declare all Plan withdrawals and pay any tax that you owe. In order to make payments to you, we may have to withdraw, liquidate or sell all or part of one or more of your investments prior to their maturity date. We assume no liability for any losses that result.

**10. TRANSFERS:** At any time before you reach age 71 you may transfer all or part of the funds in your Plan to other investments involved in the transfer have matured. We will transfer the funds within 30 days of your request, as follows:

From your 1832 RSP to:

- another RRSP or RRF if you own;
- an immediate or deferred annuity. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the Tax Act.

From your 1832 LRSP to:

- another LRSP you own;
- a registered pension plan as permitted by applicable pension legislation;
- a LRIF or LIF as permitted by applicable pension legislation;
- an immediate or deferred life annuity that meets the requirements of subsection 146 (1) of the Tax Act and applicable pension legislation. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the applicable tax and pension legislation.

From your 1832 LIRA to:

- another LIRA you own;
- a registered pension plan as permitted by the applicable pension legislation;
- a LRIF or LIF as permitted by the applicable pension legislation;
- an immediate or deferred life annuity that meets the requirements of subsection 146 (1) of the Tax Act and the applicable pension legislation. The deferred annuity must start no later than the end of the year in which you turn age 71; or
- another permissible registered retirement investment vehicle that meets the requirements of the applicable tax and pension legislation.

Before we make a transfer, you must give us any documents we need. We may make a transfer by remitting the investment securities held in your Plan and will provide all necessary information to the new carrier.

All transfers must be made in accordance with applicable pension and tax legislation.

**11. MATURITY OF YOUR PLAN:** You must convert the entire balance of your Plan into one of the retirement income options not later than the end of the year in which you turn age 71. If we do not receive written instructions and all the appropriate documents from you 90 days before the end of the year in which you reach age 71, we will automatically transfer your 1832 RSP to a 1832 RIF and your 1832 LRSP, LIRA or Federal RSP to a 1832 LIF before the end of that year. You appoint us as your attorney, or agent, to establish or operate the 1832 RIF or LIF, as applicable.

**12. ESTATE MATTERS:** If you die before your 1832 RSP matures, we will pay the funds in it to your beneficiary, if any. If your spouse is the beneficiary, he or she may transfer the funds in your 1832 RSP to an RRSP, RRF or annuity he or she owns. If you die before the funds in your 1832 LRSP or LIRA are transferred to a LRIF, LIF, life annuity or other permitted retirement income vehicle available under the applicable pension legislation, we will pay them to your spouse. This assumes that you have a spouse at the time of your death. Your spouse may transfer the funds to another LRSP or LIRA, or to a LRIF, LIF, life annuity or any other permitted retirement income vehicle available under the applicable pension legislation or, if permitted under applicable pension legislation, receive the funds in a lump sum cash payment. If you do not have a spouse when you die or, if your spouse has provided us with the waiver referred to in the first paragraph of Section 13 of this Agreement, we will pay the funds in your 1832 LRSP, LIRA or Federal RSP, to your beneficiary, if any.

You may designate your beneficiary in your will. Alternatively, in provinces where it is allowed, you may designate your beneficiary on a form acceptable to us and in accordance with applicable provincial legislation. You can change or revoke your designation at any time, either in your will or, if allowed, on a form that we accept. We will make payment to the most recently designated beneficiary of which we have notice, if you have made designations more than once. If, upon your death, the funds in your Plan are not payable pursuant to this Agreement to your spouse, and if you do not designate a beneficiary, your beneficiary dies before you, or your designation is not permitted by the province where you live, we will pay the funds held in your Plan to your estate. Before we make any payment, we need proof of your death and may need other documents. We will deduct any applicable taxes, fees and expenses from the payment.

**13. ENTITLEMENT OF YOUR SPOUSE TO LRSP OR LIRA:** If permitted, your spouse may, within the time permitted by applicable pension legislation and before conversion of your 1832 LRSP or LIRA to a life annuity, waive his or her interest in the funds or revoke such a waiver in the manner required by the applicable pension legislation. We must be told in writing, in a form acceptable to us, of the year in which you turn age 71, we will automatically transfer your 1832 RSP to a 1832 RIF and your 1832 LRSP or LIRA to a 1832 LIF before the end of that year. You appoint us as your attorney, or agent, to establish or operate the 1832 RIF or LIF, as applicable.

As may be provided by applicable law regarding division on marriage breakdown, on marriage breakdown your spouse ceases to be entitled to the funds in your 1832 LRSP or LIRA, unless you have the right of first refusal or heretofore benefited. Depending on applicable pension legislation, when the funds in your 1832 LRSP or LIRA are used to buy a life annuity, the life annuity must pay to your spouse, at your death, at least 60 percent of the amount of the pension to which you would have been entitled before your death. This does not apply, however, if your spouse has waived this right in the form and manner required by the applicable pension legislation.

**14. EXEMPTIONS AND PROHIBITIONS:** You cannot commute, withdraw or surrender any of the funds in your 1832 LRSP or LIRA except

- where an amount has to be paid to you in order to reduce the tax otherwise payable under Part X. 1 of the Tax Act, or
- as permitted by applicable pension legislation. Any transaction that contravenes this provision is void. Except where permitted by law, the amounts held in your Plan may not be used to satisfy a judgment against you and cannot be seized or attached. In addition, except if applicable pension legislation requires otherwise, you agree not to give anyone else an interest in the funds in your Plan and any transaction purporting to do so is void.

Except as otherwise provided in Section 17 of this Agreement, we cannot use any right of setoff against any amounts in your Plan to pay a debt obligation you may have to us.

**15. PROOF OF INFORMATION:** You certify the accuracy of all of the information you have given us in your Application, including all birth dates, and you agree to give us any further proof that we may need.

**16. NO ADVANTAGE:** No advantage as defined under paragraph 207.01(1) of the Tax Act may be extended to you or to any person with whom you are not dealing at arm's length.

**17. FEES AND EXPENSES:** We are entitled to receive fees and to recover all reasonable expenses for the administration of your Plan. We tell you what our fees are when you apply to open your Plan. We may change them from time to time. Our fees and expenses and those of our agents) as well as any applicable taxes may be deducted from the funds in your Plan, unless prohibited by the Tax Act. We may retain part of your Plan in cash to pay our fees and other expenses. To cover these charges, we can liquidate assets in your Plan without liability.

**18. AMENDMENTS:** From time to time we may amend this Agreement, with the concurrence of regulatory authorities if required. If we do so, we will give you 30 days' notice in writing. No amendment, however, will disqualify your Plan as a RSP, LRSP, LIRA or Federal RSP, as applicable.

If this is a 1832 LRSP or LIRA Agreement, no amendment shall be made to this Agreement that would reduce its benefits unless we give you at least 90 days prior written notice describing the amendment and indicating the date before which you may transfer, in accordance with the applicable pension legislation, the assets in your 1832 LRSP or LIRA, as applicable. In addition, the Agreement must remain in conformity with the standard contract filed with the Superintendent of Pensions and an amendment shall only be made if we are required by law to make the amendment.

If an amendment results from changes to the Tax Act or applicable pension legislation, this Agreement will be considered to be automatically amended and we will not be required to tell you about it. Nor will we be required to tell you about changes to investment options that do not affect the investments in your Plan.

**19. STATEMENTS:** We will give you each year a statement for your Plan. The statement will show the following information since your last statement:

- amounts contributed or transferred to your Plan and the accumulated earnings and the fees charged;
- cost and current value of your investments;
- proceeds from the sale of your investments.

If you transfer funds in the Plan, we give you the same information, determined at the date of the transfer. If you die, the information is given to the person entitled to receive the balance of your Plan.

**20. RSP TAX RECEIPTS:** By March 31 of every year, we will send you a receipt for any RSP contributions you made during the preceding tax year or during the first 60 days of the current tax year. If your spouse made contributions, we will send a receipt to your spouse. These receipts should be filed with your tax return or that of your contributing spouse.

**21. OUR RIGHT TO APPOINT AN AGENT:** You authorize us to delegate the performance of our duties under this Agreement to an agent or agents that we choose. We acknowledge, however, that the ultimate responsibility for the administration of your Plan is ours.

**22. RESIGNATION:** We may resign from our duties under this Agreement by giving you 30 days notice in writing. If we resign, we will transfer the balance of your Plan to another issuer that we choose. We will give you the other issuer all the information necessary for the administration of your Plan within 30 days of notifying you of our resignation.

**23. NOTICE:** To give us notice about anything relating to this Agreement, write us at the branch location indicated on the monthly statement for your Plan. We consider that you have received your notice on the day it is actually delivered to us. If we send you or your spouse a notice, statement or receipt, we consider that you have received it 48 hours after we have mailed it to you at the last address that we have for you in our records.

**24. INDEMNITY:** You, your spouse and your respective heirs and personal representatives shall indemnify us and any agents) we appoint pursuant to this agreement for any government charges imposed on your Plan or the payments made to it as well as for any other charge or liability which may be incurred as a result of us and/or our agents) undertaking our obligations under this Agreement, unless prohibited by the Tax Act.

We and any agents) we appoint pursuant to this agreement are not responsible for any losses incurred by the Plan or for any reduction in the value of the Plan, except if due to our own negligence, deliberate wrongdoing or lack of good faith. From the date the Plan is converted to a life annuity, we and our agents) have no further liability to you for it.

**25. GOVERNING LAW:** This Agreement is governed by applicable tax and pension legislation and by the laws of the jurisdiction in Canada indicated on your Application. It is to be interpreted in accordance with those laws.

**26. BRANCH OF ACCOUNT:** For purposes of the *Trust and Loan Companies Act* (Canada), the branch of account for your Plan is the branch location indicated on the statement for your Plan. We may change your branch of account by giving written notice to you.

**27. ASSIGNMENT BY AGENT:** Any agent appointed by the Trustee under this Agreement may assign its rights and obligations granted to it hereunder to any other corporation resident in Canada, approved by Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the agent, provided that such corporation shall execute any agreement and/or other document which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without the prior written consent of the Trustee, which consent may not be unreasonably withheld.

**28. HEIRS, EXECUTORS AND ASSIGNS:** The terms of this declaration of trust shall be binding upon your heirs, executors and administrators and assigns and upon the respective successors and assigns of the Trustee and its agents).

**29. ENGLISH LANGUAGE:** The parties hereto have requested that this Agreement be established in English - les parties ont demandé que le régime soit rédigé en anglais.

Approved November 1, 2013

# 1832 RETIREMENT INCOME FUND DECLARATION OF TRUST

**1. TERMS USED IN THIS AGREEMENT:** Words and phrases used in this Agreement have the following meanings: *Agreement* means the Application and this Declaration of Trust; *applicable pension legislation* means the *Pension Benefits Act* and regulations, as amended from time to time, of the jurisdiction which governs the 1832 LIF, LIRF, Saskatchewan PRRIF, Manitoba PRRIF or Federal RLIF set up with your Application. The governing jurisdiction is indicated on the Application; *applicable tax legislation* means the Tax Act and any applicable provincial tax legislation, as amended from time to time; *Application* means your application for this Plan; *Federal RLIF* means a RLIF that complies with section 20.3 of the Pension Benefits Standards Regulations, 1985 (Canada); *Federal RLSP* means an RSP that complies with section 20.2 of the Pension Benefits Standards Regulations, 1985 (Canada); *fiscal year* means the fiscal year of the Plan. It ends on December 31 each year and shall not exceed 12 months; *Life annuity* has the same meaning as in the applicable pension legislation and as stipulated in the definition of "retirement income" under subsection 146 (1) of the Tax Act and that complies with paragraph 60 (l) of the Tax Act; *LIF* means a life income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *LIRA* means a locked-in retirement account that is registered as an RSP under the Tax Act and complies with applicable pension legislation; *LRIF* means a locked-in retirement income fund that is registered as a RIF under the Tax Act and complies with applicable pension legislation; *Locked-in RRSP (LRSPP)* means an RRSP which contains provisions required under applicable pension legislation that restrict the holder's access to the funds because they originated from a registered pension plan governed by applicable pension legislation; *Manitoba PRRIF* means a PRRIF that complies with section 10.53 of the Pension Benefits Regulation (Manitoba); *owner or customer* means the annuitant; *Plan* means the 1832 Asset Management L.P.; *RRSP* means an RRSP set up with your Application which may include a RIF, LIF, LIRF, Saskatchewan PRRIF, Manitoba PRRIF or Federal RLIF, as applicable; *Registered Retirement Income Fund (RRIF)* and *Registered Retirement Savings Plan (RRSP)* means a retirement income fund (RRIF) and a retirement savings plan (RRSP), respectively, that have been registered under the Tax Act; *RIF* means a retirement income fund as defined by the Tax Act; *Saskatchewan PRRIF* means a PRRIF that complies with section 29.1 of the Pension Benefits Regulations 1985 (Saskatchewan); *spouse* has the same meaning as recognized in applicable pension and tax legislation and includes a common-law partner as defined in the Tax Act; *Tax Act* means the *Income Tax Act* (Canada), as amended from time to time; *we, our and us* mean The Bank of Nova Scotia Trust Company (Scotiabank); *you and your* mean the customer (annuitant) named on the Application.

**2. REGISTRATION:** We will apply for registration of your Plan, as required by applicable tax legislation. We agree to accept the position of trustee of your Plan once we have received your completed Application.

**3. PURPOSE:** The purpose of the Plan is to provide you with a retirement income. All funds transferred to the Plan, including all income, investments, interest and gains, will be held in trust by us and invested in accordance with this Agreement and applicable pension and tax legislation.

**4. SOURCES OF FUNDS:** Cash, mutual funds or other investments transferred to the Plan must be qualified investments within the meaning of the applicable tax legislation. All amounts transferred to your 1832 RIF must come from:

- another RIF or RRSP you own;
- an RRSP or RIF of which your spouse or former spouse is an owner, as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- another RIF, RRSP or registered pension plan if the money is an amount described in subparagraph 600 (v) of the Tax Act;
- a specified pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act; or
- other sources that may be permitted from time to time by the applicable tax legislation.

Where required, a transfer from a registered pension plan to a RIF as a result of the death of your spouse must not include any amount that is actuarial surplus.

All amounts transferred into your 1832 LIF, LIRF, Saskatchewan PRRIF or Federal RLIF must be locked in, meaning that your access to them is restricted by applicable pension legislation and must comply with applicable tax legislation. Funds transferred to your 1832 LIF, LIRF or Saskatchewan PRRIF must come from:

- a registered pension plan of which you are a member or former member;
- an LRSPP or LIRA you own;
- a registered pension plan, LRSPP, LIRA or LIF of which your former spouse is a member, former member or owner as part of a judgment of a competent tribunal or written separation agreement relating to the division of property following marriage breakdown;
- a registered pension plan of which your spouse was a member, as a result of the death of your spouse;
- other sources that may be permitted as stipulated in paragraph 146.3 (2) (f) of the Tax Act from time to time;
- a specified pension plan in the circumstances permitted by subsection 146 (21) of the Tax Act;
- if you hold a 1832 LIF, another LIF you own or, if allowed under applicable pension legislation, from a LIRF you own;
- if you hold a 1832 LIRF, another LIRF you own or, if allowed under applicable pension legislation, from a LIF you own; or
- if you hold a 1832 LIF, an LRSPP, LIRA, registered pension plan, or a LIF or LIRF, as may be allowed under applicable pension legislation, under the circumstances described in subparagraph 600(v) of the Tax Act.

A transfer to your 1832 LIF or LIRF from a registered pension plan of which you are a member or former member or from an LRSPP or LIRA that you own may require the written consent of your spouse.

**5. INVESTMENTS:**

(a) The Plan shall be invested and reinvested by us, on your direction, in such investments as we shall make available from time to time. We may, but need not, require any such direction in writing.

(b) It shall be your responsibility to choose the investments of the Plan; to determine whether any such investment is made in the imposition of any penalty under the applicable tax legislation; and to determine whether any investments should be purchased, sold or retained by us as part of the Plan. We shall not be responsible for any loss suffered by you or by any beneficiary under the Plan as a result of the purchase, sale or retention of any investment. We shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment. Other than as heretofore stated, it shall be your responsibility to determine whether any investment in the Plan is or remains a qualified investment for registered retirement income funds under the applicable tax legislation.

**6. VALUATION:** Your Plan is worth the total market value of all of its assets. The market value of a Guaranteed Investment Certificate in which your Plan is the original face value of the investment plus compounded interest, as well as any accrued interest. In the case of a cash balance, the market value is the current balance plus accrued interest. Accrued interest is included whether or not it has been credited.

The market value of other investments held in your Plan is determined by general industry practices. We calculate the value of your Plan at the end of the last business day of the fiscal year, on the date of a transfer or permitted withdrawal, on the date of your death and at such other times as we deem appropriate. Our valuation is conclusive and binding.

**7. CALCULATING PAYMENTS:** Payments from your 1832 RIF, Saskatchewan PRRIF or Manitoba PRRIF will always fall between the minimum amount required to be withdrawn under the Tax Act and the total value of your Plan immediately before the payment. Payments from your 1832 LIF, LIRF or Federal RLIF will always fall between the minimum amount required to be withdrawn under the Tax Act and the maximum amount permitted by applicable pension legislation. In calculating the required minimum amount for your Plan, you can use your age or the age of your spouse. This decision is binding and cannot be changed once the first payment is made. For the first year of your Plan, the minimum amount to be paid is set at zero.

To calculate the maximum amount payable under your 1832 LIRF in a fiscal year, we use one of the following methods, whichever results in the greatest amount:

- the LIRF's value at the beginning of the fiscal year minus the net amount transferred into the LIRF. The net amount is calculated by subtracting the amount transferred out of the LIRF under Section 9 of this Agreement from the amount transferred into the LIRF;
- the investment income earned in the previous fiscal year; or
- 6% of the LIRF's value at the beginning of the fiscal year the LIRF was established or the fiscal year after.

To calculate the maximum amount payable under your 1832 LIF in a fiscal year, we divide the total amount in your LIF on the first day of the fiscal year by the value, at the beginning of the fiscal year, of a pension which would pay you \$1 a year on the first day of each fiscal year from that year until December 31 of the year in which you reach age 90. In calculating the value of this pension, we must use an interest rate of not more than six per cent per year. For the first 15 years of the LIF, however, an interest rate greater than six per cent may be used provided that it is no more than the interest rate obtained on long-term bonds issued by the Government of Canada for the month of November in the year preceding the year of the valuation. This rate is compiled by Statistics Canada and published in the Bank of Canada Review under identification number B1401(3) in the CANSIM system.

If the minimum amount is greater than the maximum amount, then the minimum amount must be paid out of your 1832 LIF, LIRF or Federal RLIF. In the first year of your 1832 LIF or LIRF, the maximum permitted payment is adjusted in proportion to the number of months in that fiscal year, with any part of an incomplete month counting as one month.

If your 1832 LIF or LIRF includes funds transferred in the first fiscal year from another LIF or a RIF that you own, you are not allowed to withdraw any of the transferred portions in that year, unless applicable tax legislation states otherwise.

**8. MAKING PAYMENTS:** Payments from your Plan begin no earlier than allowed by applicable pension legislation and no later than the last day of the year after which you open the Plan. We pay you the amount you choose on your Application provided that (a) it is a 1832 RIF, Saskatchewan PRRIF or Manitoba PRRIF, the amount must fall between the required minimum amount and the total value of your Plan, and (b) it is a 1832 LIF, LIRF or Federal RLIF the amount must fall between the required minimum amount and the maximum amount permitted by the applicable pension legislation.

In each subsequent year, we pay you the same amount unless you tell us in writing that you have chosen another amount. If you do not choose an amount on your Application, we pay you the required minimum amount.

If permitted by the applicable pension legislation, you may make withdrawals from your 1832 LIF or LIRF if a physician certifies to us that, due to a mental or physical disability or terminal illness, your life expectancy is likely to be shortened considerably. These withdrawals may be in the form of a lump sum or a series of payments, depending on the applicable pension legislation.

The last payment to you from your 1832 LIF must be made no later than the end of the year in which you reach age 90, unless applicable pension legislation states otherwise. At or before that time, you must use the funds in the LIF to purchase an immediate life annuity that meets the requirements of the Tax Act and applicable pension legislation. If you do not do so, we will make the purchase on your behalf. You appoint us your attorney, or agent, to make all the necessary arrangements.

All amounts you receive from your Plan are subject to tax in the year of withdrawal. Any withdrawals above the required minimum amount will have the appropriate income tax withheld. At the end of the fiscal year, you have to declare all payments and pay any tax that you owe.

In order to make payments to you, we may have to withdraw, liquidate or sell all or part of one or more of your investments prior to their maturity date. We assume no liability for any losses that result.

**9. TRANSFERS:** Provided that the investments involved have matured, we will, if you tell us in writing to do so, transfer all or part of the funds in your Plan. We will transfer the funds within 30 days of your request, as follows:

- From your 1832 RIF:
  - another RIF you own;
  - an RRSP you own, provided that it is before the end of the year in which you reach age 71;
  - an immediate or deferred annuity that meets the requirements of paragraph 60 (l) of the Tax Act. The deferred annuity must start no later than the end of the year in which you turn age 71; or
  - another permissible registered retirement investment vehicle that meets the requirements of the Tax Act.

From your 1832 Manitoba PRRIF to:

- another Manitoba PRRIF;
- a life annuity contract; or
- to a pension plan, if it is permitted under the terms of the plan.

From your 1832 LIF, LIRF or Saskatchewan PRRIF to:

- an LRSPP or LIRA, depending on applicable pension legislation, provided that it is before the end of the year in which you reach age 71;
- an immediate or deferred life annuity that meets the requirements of paragraph 60 (l) of the Tax Act and applicable pension legislation. The deferred annuity must start no later than the end of the year in which you turn age 71;
- if you hold a 1832 LIF, another LIF you own or, if allowed under applicable pension legislation, to a RIF you own;
- if you hold a 1832 LIRF, another LIRF you own or, if allowed under applicable pension legislation, to a LIF you own; or
- another permissible registered retirement investment vehicle that meets the requirements of applicable tax and pension legislation.

Before we make a transfer, you must give us any documents we need. We may make a transfer by remitting the investment securities held in your Plan. All transfers must be made in accordance with applicable pension and tax legislation and will not include funds to be retained under paragraph 146.3(2)(e) of the Tax Act. We will provide all necessary information to the new carrier.

**10. ESTATE MATTERS:** If you die before the payments from your 1832 RIF end, we will (a) make the remaining payments to your spouse, or (b) transfer the funds in your RIF to an RRSP, RIF or life annuity owned by your spouse, if this is what you elected on your Application. This assumes that you have a spouse at the time of your death.

Except as may otherwise be provided in this Agreement, if you die before the payments from your 1832 LIF, LIRF, Saskatchewan PRRIF or Manitoba PRRIF end, we will pay the remaining funds in your Plan to your spouse. This assumes that you have a spouse at the time of your death. This provision does not apply to the spouse of the surviving spouse of the original Plan owner.

Your spouse may transfer the funds from your 1832 LIF or LIRF to another LIF, LIRF, life annuity or any other permitted retirement income vehicle available under applicable pension legislation or, if permitted under applicable pension legislation, receive the funds in a lump sum cash payment.

Upon your death, we will pay the funds in your Plan to your beneficiary, if any, if

- you do not have a spouse when you die; or
- this is a 1832 RIF and you have elected other than as indicated in the first paragraph of this Section 10; or
- this is a 1832 Saskatchewan PRRIF and either your spouse does not survive you for 30 days or more, or you are not a former member of the pension plan from which the money in your 1832 Saskatchewan PRRIF was directly or indirectly transferred; or
- this is a 1832 Manitoba PRRIF and your spouse has received or is entitled to receive all or any part of the funds in your Plan pursuant to an agreement or order under *The Family Property Act* (Manitoba); or
- this is a 1832 LIF, LIRF, Saskatchewan PRRIF and your spouse has provided us with the waiver referred to in Section 11 of this Agreement.

You may designate your beneficiary in your will. Alternatively, in provinces where it is allowed, you may designate your beneficiary on a form acceptable to us and in accordance with applicable provincial legislation. You can change or revoke your designation at any time, either in your will or, if allowed, on a form that we accept.

We will make payment to the most recently designated beneficiary of which we have notice, if you have made designations more than once. If, upon your death, the funds in your Plan are not payable pursuant to this Agreement to your spouse, and if you do not designate a beneficiary, your beneficiary dies before you or your designation is not permitted by the province where you live, we will pay the funds in your Plan to your estate. Before we make any payment pursuant to this Section 10, we need proof of your death and may need other documents. We will deduct any applicable taxes, fees and expenses from the payment.

**11. ENTITLEMENT OF YOUR SPOUSE:** The provisions of the applicable pension legislation regarding division on marriage breakdown and subsection 146.3(14) of the Tax Act apply to this Agreement. If permitted your spouse may, within the time permitted by applicable pension legislation and before conversion of your 1832 LIF, LIRF or Saskatchewan PRRIF to a life annuity, waive his or her interest in the funds or revoke such a waiver in the manner required by the applicable pension legislation. We must be told in writing, in a form acceptable to us, of a waiver or revocation and before the time set out in the applicable pension legislation. If your marriage breaks down, the funds in your 1832 LIF, LIRF or Saskatchewan PRRIF and the payments out of the LIF, LIRF or Saskatchewan PRRIF may be divided according to any court order under applicable family law that divides family property. Except as may be provided by applicable law regarding division on marriage breakdown, on marriage breakdown your spouse ceases to be entitled to the funds in your 1832 LIF or LIRF unless you have named him or her as beneficiary.

**12. PROOF OF INFORMATION:** You certify the accuracy of all of the information you have given us in your Application, including all birth dates, and you agree to give us any further proof that we may need.

**13. EXEMPTIONS AND PROHIBITIONS:** You cannot commute, withdraw or surrender any of the funds in your 1832 LIF or LIRF except (a) where an amount has to be paid to you in order to reduce the tax otherwise payable under Part X.1 of the Tax Act, or (b) as permitted by applicable pension legislation. Any transaction that contravenes this provision is void. Except where permitted by law, the amounts held in your Plan may not be used to satisfy a judgment against you and cannot be seized or attached. In addition, except if applicable pension legislation requires otherwise, you agree not to give anyone else an interest in the funds in your Plan or to assign in whole or in part the payments thereunder and any transaction purporting to do so give or assign in void. Except as otherwise provided in Section 15 of this Agreement, we cannot use any right of setoff against any amounts in your Plan to pay a debt obligation you may have to us.

**14. NO BENEFIT:** No benefit or loan as defined under paragraph 207.01(1) of the Tax Act may be extended to you or to any person with whom you are not dealing at arm's length.

**15. FEES AND EXPENSES:** We are entitled to receive fees and to recover all reasonable expenses for the administration of your Plan. We tell you what our fees are when you apply to open your Plan. We may change them from time to time and, if we do so, we will tell you in writing at least 60 days before the new fees go into effect. Our fees and expenses and those of our agent as well as any applicable taxes may be deducted from the funds in your Plan, unless prohibited by the Tax Act. We may retain part of your Plan in cash to pay our fees and other expenses. To cover these charges, we can liquidate assets in your Plan without liability.

**16. AMENDMENTS:** From time to time we may amend this Agreement, with the concurrence of regulatory authorities if required. If we do so, we will give you 60 days notice in writing. No amendment, however, will disqualify your Plan as a RIF, LIF, LIRF, Saskatchewan PRRIF, Manitoba PRRIF or Federal RLIF, as applicable.

If this is a 1832 LIF or LIRF Agreement, no amendment shall be made to this Agreement that would reduce its benefits unless we give you at least 90 days prior written notice describing the amendment and indicating the date before which you may transfer, in accordance with the applicable pension legislation, the assets in your 1832 LIF or LIRF, as applicable. In addition, the Agreement must remain in conformity with the standard contract filed with the Superintendent of Pensions and an amendment shall only be made if we are required by law to make the amendment.

If an amendment results from changes to the Tax Act or applicable pension legislation, this Agreement will be considered to be automatically amended and we will not be required to tell you about it. Nor will you be required to tell you about changes to investment options that do not affect the investments in your Plan.

**17. STATEMENTS:** We will give you each year a statement for your Plan. The statement will show the following information since your last statement:

- amounts contributed or transferred to your Plan and the accumulated earnings and the fees charged;
- cost and current value of your investments;
- required minimum amount and additionally, for LIFs, LIRFs and Federal RLIF the maximum permitted amount that can be paid to you in the current fiscal year; and
- proceeds from the sale of your investments.

If you transfer funds in the Plan, we give you the same information, determined at the date of the transfer. If you die, the information is given to the person entitled to receive the balance of your Plan.

**18. OUR RIGHT TO APPOINT AN AGENT:** You authorize us to delegate the performance of our duties under this Agreement to an agent or agents or professional advisors that we choose. We acknowledge, however, that the ultimate responsibility for the administration of your Plan is ours.

**19. RESIGNATION:** We may resign from our duties under this Agreement by giving you 30 days notice in writing. If we resign, we will transfer the balance of your Plan to another carrier that we choose. We will give the other carrier all the information necessary for the administration of your Plan within 30 days of notifying you of our resignation. If we transfer your Plan to another carrier, we will retain an amount equal to the minimum amount which must be paid out of your Plan to ensure this payment is made to you in the year of transfer.

**20. NOTICE:** To give us notice about anything relating to this Agreement, write to us at the branch location indicated on the monthly statement for your Plan. We consider that we have received your notice on the day it is actually delivered to us. If we send you a notice, statement or receipt, we consider that you have received it 48 hours after we have mailed it to you at the last address that we have for you in our records.

**21. INDEMNITY:** You, your spouse and your respective heirs and personal representatives shall indemnify us and any agents (s) we appoint pursuant to this agreement for any governmental charges imposed on your Plan or the payments made from it as well as for any other charge or liability which we or our agents may incur as a result of our undertaking our obligations under this Agreement, unless prohibited by the Tax Act.

We and any agent we appoint pursuant to this agreement are not responsible for any losses incurred by the Plan or for any reduction in the value of your Plan, except if due to our own negligence, deliberate wrongdoing or lack of good faith. From the date the Plan is converted into a life annuity, we and our agent have no further liability to you for it.

**22. GOVERNING LAWS:** This Agreement is governed by applicable tax and pension legislation and by the laws of the jurisdiction in Canada indicated on your Application. It is to be interpreted in accordance with those laws.

**23. BRANCH OF ACCOUNT:** For purposes of the *Trust and Loan Companies Act* (Canada), the branch of account for your Plan is the branch location indicated on the statement for your Plan. We may change your branch of account by giving written notice to you.

**24. ASSIGNMENT BY AGENT:** Any agent appointed by the Trustee under this Agreement may assign its rights and obligations granted to it hereunder to any other corporation resident in Canada, approved by Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the agent, provided that such corporation shall assume the obligations of the agent under any agreement which is the purpose of assuming such rights and obligations and further provided that no such assignment may be made without the prior written consent of the Trustee, which consent may not be unreasonably withheld.

**25. HEIRS, EXECUTORS AND ASSIGNS:** The terms of this declaration of trust shall be binding upon your heirs, executors and administrators and assigns and upon the respective successors and assigns of the Trustee and its agent.

**26. ENGLISH LANGUAGE:** The parties hereto have requested that this agreement be established in English - les parties ont demandé que le régime soit rédigé en anglais.

## PRE-AUTHORIZED CHEQUING PLAN (PAC) TERMS AND CONDITIONS

By signing this application, you hereby waive any pre-notification requirements as specified by sections 15(a) and (b) of the Canadian Payments Association Rule H1 with regards to preauthorized debits.

- You authorize 1832 Asset Management L.P. to debit the bank account provided for the amounts (s) and in the frequencies instructed.
- If this is for your own personal investment, your debit will be considered a Personal Pre-authorized Debit (PAD) by Canadian Payments Association definition. If this is for business purposes, it will be considered a Business PAD. Monies transferred between CPA members will be considered a Funds Transfer PAD.
- You have certain recourse rights if a debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this pre-authorized debit agreement. To obtain more information on your recourse rights, you may contact your financial institution, 1832 Asset Management L.P. or visit [www.cdnpay.ca](http://www.cdnpay.ca).
- You confirm that all persons whose signatures are required to authorize transactions in the bank account provided have signed this application.
- You may change these instructions or cancel this plan at any time, provided that 1832 Asset Management L.P. receives at least 5 business days notice by phone or by mail. To obtain a copy of a cancellation form or for more information regarding your right to cancel a pre-authorized

debit agreement, you may contact your financial institution, 1832 Asset Management L.P. or visit the Canadian Payments Association website at [www.cdnpay.ca](http://www.cdnpay.ca).

You agree to release the financial institution and 1832 Asset Management L.P. of all liability if the revocation is not respected, except in the case of gross negligence by the financial institution or 1832 Asset Management L.P.

- 1832 Asset Management L.P. is authorized to accept changes to this agreement from your registered dealer or your financial advisor in accordance with the policies of 1832 Asset Management L.P., in accordance with the disclosure and authorization requirements of the CPA.
- You agree that the information in this application will be shared with the financial institution, insofar as the disclosure of this information is directly related to and necessary for the proper application of the rules applicable for pre-authorized debits.
- You acknowledge and agree that you are fully liable for any charges incurred if the debits cannot be made due to insufficient funds or any other reason for which you may be held accountable.
- You have requested this application form and all other documents relating hereto to be in English. Vous avez exigé que ce formulaire et tous les documents y afférent soient rédigés en anglais.