

# Checklist Retirement Savings Plan investment application

Use this guide to complete your application.

Are you transferring funds between Home Bank and Home Trust Company or from another Financial Institution?

- Yes       No

If yes, complete **RSP/RIF Direct Transfer – Form T2033**, available on [Oaken.com/forms-open-an-account/](https://oaken.com/forms-open-an-account/)

*Please note:* Funds transferred between Home Bank and Home Trust Company will take effect on the maturity date.

Funds transferred in from another Financial Institution could take 4-6 weeks.

## Complete Page 1

### SECTION 1 **Annuitant's details**

- Ensure that you have entered your **social insurance number** and **date of birth**
- Provide your **email address** to enrol in Oaken Digital and to receive Oaken updates
- Please be specific when entering your occupation, *i.e. Graphic designer*

### SECTION 2 **Designation of qualified beneficiary or beneficiary**

- Complete the designation by entering the required information including the corresponding investment number (located in section 6 on page 2 under "Investment details")
- **Qualified Beneficiary:** By electing your spouse, common-law partner, or financially dependent child or grandchild, upon death your RSP account can be transferred to an RSP in their name
- **Beneficiary:** All individuals other than those mentioned above, the RSP will collapse, resulting in disposal of all of the Guaranteed Investment Certificate(s) held in the RSP

### SECTION 3 **Sign and date**

## Complete Page 2

### SECTION 5 **Spousal information** (complete if applicable)

### SECTION 6 **Guaranteed Investment Certificates – Investment details**

- Select the term, amount, interest rate, issue date and maturity date

### SECTION 7 **Sign and date**

## Gather all documents

- Completed application (signature is required on the bottom of page 1/Section 3 and page 2/Section 7)
- Personalized cheque for new contribution (made payable either to Oaken Financial or to yourself)
  - No cash payments, money orders or counter cheques accepted
- RSP/RIF Direct Transfer – Form T2033**, if applicable

## Mail to: **Oaken Financial**

145 King Street West, Suite 2500

Toronto, ON M5H 1J8

**Oaken service commitment**  
Confirmation for complete applications  
will be mailed within five business days.

If you have any questions, please contact us at  
**1-855-OAKEN-22 (625-3622)**, online at **oaken.com**,  
or email at **service@oaken.com**.

# Retirement Savings Plan investment application



How did you hear about us?  Friends/family  Newspaper \_\_\_\_\_  
 Online \_\_\_\_\_  Social Media \_\_\_\_\_  Other \_\_\_\_\_

**EXISTING CLIENT** – Has any of your personal information changed?  Yes, update Section 1  
 No, complete the area directly below and skip to Section 4

CLIENT NUMBER	FIRST NAME	LAST NAME	PHONE NUMBER
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**NEW CLIENT** – Please complete all Sections on this application:

## Annuitant's details

SECTION 1	Salutation: <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Dr. <input type="checkbox"/> Other _____				SOCIAL INSURANCE NUMBER	DATE OF BIRTH (MM/DD/YY)
	FIRST NAME		LAST NAME		EMAIL ADDRESS	
	CIVIC ADDRESS				PHONE NUMBER	<input type="checkbox"/> HOME <input type="checkbox"/> CELL <input type="checkbox"/> WORK
	CITY	PROVINCE	COUNTRY	POSTAL CODE	COUNTRY & PROV/ STATE OF RESIDENCE (FOR TAXATION)	PHONE NUMBER <input type="checkbox"/> HOME <input type="checkbox"/> CELL <input type="checkbox"/> WORK
	OCCUPATION (Please be specific, e.g., 'Medical Technician')			EMPLOYER NAME		
	EMPLOYER ADDRESS					

## Designations

All Home Trust RSPs are governed by designations attributed to each individual investment. These designations are applicable in all provinces and territories except Quebec.

### Qualified beneficiary (Only a spouse, common-law partner, or financially dependent child or grandchild)

I hereby designate the following person to receive the proceeds of the Plan in a lump sum payment in the event of my death or to transfer the proceeds of the Plan to their registered plan.

FIRST NAME	LAST NAME	ASSIGN TO ALL INVESTMENTS	ASSIGN TO INVESTMENT #**
		<input type="checkbox"/>	

**OR**

### Beneficiary(ies)\* (Applicable only if a qualified beneficiary has not been designated on the same investment)

SECTION 2	FIRST NAME	LAST NAME	RELATIONSHIP	PERCENTAGE (%)	ASSIGN TO ALL INVESTMENTS	ASSIGN TO INVESTMENT #**
				%	<input type="checkbox"/>	
				%	<input type="checkbox"/>	
				%	<input type="checkbox"/>	
				%	<input type="checkbox"/>	

\*The percentage of beneficiary designation(s) on each investment must total 100%. If more than one beneficiary is named and if any of them does not survive the Annuitant, the proceeds of the Plan shall be shared equally among the beneficiary(ies) who survived the Annuitant. Please see Terms and Conditions of the Plan for additional beneficiary provisions.

\*\*Investment # refers to the information on page 2 under the Investment details section.

## Please sign below – Acknowledgment and authorization

Oaken Financial is a registered trademark of Home Bank which is licensed to and used by Home Trust Company (collectively "Oaken Financial"). By signing this form below and having applied for this deposit product, I agree to the Terms and Conditions and consent to the collection of the personal information contained in this form by Oaken Financial. I also consent to the use, retention and disclosure of my personal information by Oaken Financial, as is reasonably required in connection with the establishment and maintenance of an account in my name, to meet legal and regulatory requirements, to market other products and services, and for statistical, audit and security purposes in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Oaken Financial website at Oaken.com or call 1-855-OAKEN-22 (625-3622).

I confirm that the information provided is true and accurate and I agree to make Oaken Financial aware of changes to any of the personal information contained in this form.

ANNUITANT'S SIGNATURE <b>X</b>	DATE (MM/DD/YY)
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# Retirement Savings Plan investment application



## Locked-in plan information (applies to Locked-in RSP and LIRA plan types only)

SECTION 4

If this is a transfer of "locked-in" funds, please indicate appropriate jurisdiction governing the pension funds and ensure a locked-in addendum has been obtained:  Federal  Provincial (indicate province) \_\_\_\_\_  Addendum attached

## Spousal information (spousal or common-law partner)

SECTION 5

Complete only if the contributor is the Spouse or Common-Law Partner of the Annuitant (and this is a spousal or common-law partner plan)

Are transfer funds from a Spousal RSP?  Yes  No  
 Are new funds a Spousal Contribution?  Yes  No

FIRST NAME	LAST NAME	SOCIAL INSURANCE NUMBER	DATE OF BIRTH (MM/DD/YY)
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## Guaranteed Investment Certificates issued by Home Trust Company

### Method of payment for this investment

Oaken Savings Account # \_\_\_\_\_  Paid by cheque  TD2 retiring allowance  
 Paid by rollover of existing Investment Account # \_\_\_\_\_  RSP/RIF Direct Transfer – Form T2033  T2151 pension/DPSP

### Investment details

SECTION 6

Investment #	Non-redeemable		Amount	Interest rate	Issue date* (MM/DD/YY)	Maturity date** (MM/DD/YY)
	Short Term GIC (Indicate # of days: 90-364 days)	GIC (Indicate term: 18 months, 1, 2, 3, 4 or 5 years)				
1			\$	%		
2			\$	%		
3			\$	%		
4			\$	%		

\*Issue date will be the date when we receive your investment funds.

\*\*Please be advised that if the maturity date falls on a non-business day the investment will be processed on the next business day. Interest is calculated per annum (365 days). It will be compounded annually and paid at maturity.

## Please read carefully and sign below

SECTION 7

I hereby apply for a Retirement Savings Plan ("RSP") with Oaken Financial and request that Oaken Financial apply for registration of the RSP in the form and manner prescribed by the *Income Tax Act* (Canada) and, if applicable, the provisions of any income tax legislation of the Province or Territory of my address above all in accordance with the Terms and Conditions attached hereto.

I acknowledge that Oaken Financial is not giving advice as to purchasing, selling or retaining investments and that Oaken Financial, in accepting investment directions, accepts no responsibility for the advisability of such investment directions.

I acknowledge that it is my responsibility to determine and ensure that all investments are "qualified investments" for the RSP under the applicable tax legislation. It is expressly agreed that all investment directions handled by Oaken Financial shall be at my own risk and I undertake to indemnify and save Oaken Financial harmless from all responsibility or liability in connection therewith.

Eligible for insurance coverage by Canada Deposit Insurance Corporation up to applicable limits. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

ANNUITANT'S SIGNATURE X	DATE (MM/DD/YY)
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## For internal use only

SECTION 8

I certify that I have personally met with the Annuitant listed above, I have witnessed the signing of this application and have fully explained the Terms and Conditions of this investment with Oaken Financial.

EMPLOYEE NAME	EMPLOYEE SIGNATURE	DATE (MM/DD/YY)
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## Terms and Conditions for Retirement Savings Plan

Home Trust Company is a member of the Canada Deposit Insurance Corporation and licensed to issue term deposits across Canada. Deposits in registered retirement savings plans are taken in the form of guaranteed investment certificates. The term and interest rate of each product may vary or fluctuate and can be changed by the Issuer without notice. Home Trust Company is a corporation that is licensed under the laws of Canada and is in the business of offering to the public its services as trustee of, among other things, registered retirement savings plans.

### INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a retirement savings plan ("RSP") (including a locked-in retirement savings plan) of which Home Trust Company is the trustee (the "Trustee", "we", "us", "our" or "Issuer") in investment products issued by us, provided that each such investment (an "Investment") is and will continue at all material times to be a "qualified investment" for an RSP for the purposes of the *Income Tax Act* (Canada) (the "Act"). The Terms and Conditions set out in the Declaration of Trust for an RSP registered with the Canada Revenue Agency also govern the investments of the RSP. In the event of any conflict or inconsistency, the Terms and Conditions of the Declaration of Trust will govern the investments made by us. In these Terms and Conditions "Representative" means an individual who is duly authorized to act on your behalf, including a deposit broker.

### AGREEMENT

As the annuitant (the "Planholder", "you" or "your") under an RSP issued by Home Trust Company, you agree to the terms of this Agreement in respect of Investments to be made by the RSP, provided that such Investments are, and continue to be at all material times, a "qualified investment" for an RSP for the purposes of the Act.

### PRIVACY NOTICE

You consent to the collection of your personal information by us and/or your Representative, if applicable. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an account in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services to be offered in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at [hometrust.ca](http://hometrust.ca).

### INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the RSP and applicable law, we may invest the contributions to the RSP and any income or gains of any nature whatsoever accrued, generated and realized on those investments in our investment products. All Investments will be payable in Canadian Dollars. Investments by the RSP, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the RSP for the purpose of providing you with a retirement income.

#### 1. Maturity of an Investment

On the maturity date of an Investment held by the RSP (the "Investment Maturity Date") prior to the maturity of the RSP, the principal amount of the Investment and any income or gains of any nature whatsoever accrued, generated and realized on the Investments will be reinvested in our investment products. Interest accrues in accordance with section 5 on the principal amount of an Investment from the date the investment is made by the RSP in the Investment to the applicable Investment Maturity Date, at the annual interest rate we set.

#### 2. Redeemability

The date of redemption of an Investment by the RSP will be deemed to be the Investment Maturity Date of the Investment. Interest will accrue and be calculated in accordance with section 5, up to but not including the date of redemption.

#### 3. Investment Maturity Instructions

You may provide instructions to us to reinvest an Investment at the Investment Maturity Date in accordance with these Terms and Conditions. Where you do not wish to have the proceeds of the Investment reinvested in accordance with section 1 of these Terms and Conditions, you must provide us or your Representative, a completed transfer form at least twenty (20) days prior to the applicable Investment Maturity Date.

#### 4. No Investment Maturity Instructions

If instructions are not received by us in accordance with section 3, the Proceeds realized on an Investment Maturity Date may, at our discretion, be reinvested in another Investment for the same term as the matured Investment at our then prevailing rate of interest for that term, provided that any such reinvestment may be cancelled if we receive a written request from you to cancel within ten (10) business days from the date of reinvestment. "Proceeds" in the case of a compound interest Investment shall mean the principal amount of the Investment together with all accrued interest in respect of the Investment, and in the case of all other Investments, shall mean only the principal amount of the Investment.

#### 5. Interest

Interest is paid at the applicable interest rate for each year of investment. The 1st year of investment is the issue date of the Investment (the "Issue Date") to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd anniversary to the 4th anniversary of the Issue Date. Interest is calculated on the daily closing principal, and will be compounded annually.

#### 6. Amendments

We may from time to time in our sole discretion amend these Terms and Conditions. You agree to amendments made when notice is given to you or your Representative, if applicable, or in any other manner which we may determine from time to time.

#### 7. Problem Resolution

We are committed to providing the best possible service to all of our customers. Annuitants with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at [hometrust.ca/complaint.aspx](http://hometrust.ca/complaint.aspx) or contact us.

#### 8. Retirement Saving Plan Terms and Conditions

Reference should be made to the Home Trust Company Retirement Savings Plan Terms and Conditions and the Declaration of Trust.

### RETIREMENT SAVINGS PLAN (RSP) DECLARATION OF TRUST TERMS AND CONDITIONS

Home Trust Company is licensed under the laws of Canada, to carry on in Canada the business of offering to the public its services as trustee and hereby declares that it agrees to act as trustee for the annuitant (the "Planholder", "you" or "your") named in the application (the "Application") for a Home Trust Company Retirement Savings Plan ("the "Plan") upon the following Terms and Conditions:

#### 1. Registration and Certain Definitions

We will apply for registration of the Plan as a retirement savings plan pursuant to the provisions of the *Income Tax Act* (Canada) (the "Act") and the regulations thereunder, and, if applicable, the provisions of any income tax legislation of the Province or Territory where you reside. The Act (as it may be amended or replaced from time to time), the regulations thereunder and applicable provincial or territorial income tax legislation are collectively referred to in this Declaration of Trust as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time.

#### 2. Planholder's Account

An account will be maintained by us in your name which will record the contributions made to the Plan by you or your spouse or common-law partner; the investments held by us under the Plan for the benefit of you; and any withdrawals or transfers.

#### 3. Purpose of the Plan

The purpose of the RSP is to provide you with a retirement savings vehicle. All funds contributed or transferred to the RSP including all income, investments, interest and gains earned on investments in the Plan (the "Assets"), will be held in trust until maturity of the Plan to provide a retirement income for you, except that, upon amendment of the Plan to provide for the transfer, all or a portion of the value of the Assets may, prior to maturity, be transferred to a carrier of a registered retirement income fund under which you are the annuitant pursuant to subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation.

#### 4. Contributions and Transfers to the Plan

We shall accept contributions and transfers of cash and other property to the Plan provided that such contributions and transfers are permitted to be made by you or your spouse or common-law partner in accordance with Applicable



## Terms and Conditions for Retirement Savings Plan

Tax Legislation. Transferred property shall be included in the Assets to be held in trust by us to be used, invested and held subject to the terms of the Plan and Applicable Tax Legislation. We may determine a minimum contribution amount under the Plan and may change that amount from time to time. No contributions may be made after the maturity of the Plan.

### 5. Investment

On your instruction or any person designated by you to us and any person, purporting to be you or a person designated by you, the Investments shall be invested and reinvested by us. The Assets shall be invested by us, on your direction, in "qualified investments as that term is defined in subsection 146(1) of the Act, for trusts governed by registered retirement savings plans, provided such investments are acceptable to us. We may, but need not, require such direction to be in writing. It is your responsibility to ensure that any Investment is permitted under the Applicable Tax Legislation and does not result in any taxes or penalties being imposed thereunder. All investments made by us for you shall be credited by us to your Plan account. We shall send at least annually a statement to you setting forth the details of the investments of Assets held for you under the Plan. Unless otherwise specified, where an investment has a maturity date and you have not, prior to that maturity date of the investment, provided us with instructions regarding the investment of the Proceeds of such investment, we will automatically reinvest such Proceeds in the same type of investment, for the same term as it was last invested, at the annual interest rate then applicable to the new investment.

We may decline to act on any verbal or electronically submitted direction if we have any doubt that the direction has been properly authorized or accurately transmitted. We may hold any uninvested cash in our own deposit products and shall pay interest on the uninvested cash at such rates, as we alone shall determine.

In making any investments for the purpose of the Plan, we shall not be limited or confined to investments authorized under any provincial statute relating to trustees or the *Trust and Loan Companies Act (Canada)*.

### 6. Excess Contributions

It is the responsibility of the Contributor or the Contributor's spouse or common-law partner, as the case may be, to ensure that no Contribution exceeds the maximum permitted deduction under the Applicable Tax Legislation. We, upon receipt of an application in the prescribed form from the Contributor, shall refund an amount as provided in the Applicable Tax Legislation, to reduce the tax that would otherwise be payable under Part X.1 of the Act.

In the absence of any directions from you, we, at our sole discretion, may liquidate Investments held under the Plan, to the extent deemed necessary for that purpose.

It is your sole responsibility to determine the amount to be paid to reduce the Part X.1 tax payable.

### 7. Income Tax Receipts

We shall forward to you in each year a receipt or receipts to be filed with your tax return with respect to the contributions made by you under the Plan in the preceding calendar year and the first sixty (60) days of the current year. We shall, if your spouse or common-law partner has made a contribution to the Plan in the first sixty (60) days of the current year or in the preceding calendar year, forward a receipt or receipts to your spouse or common-law partner to be filed with your spouse's or common-law partner's tax return showing the contributions made.

### 8. Fees and Expenses

We may charge and receive such fees and other charges and recover all reasonable expenses for trustee and administrative services and for transactions as may be established by it from time to time for the Plan. The fees and other charges associated with the Plan will be disclosed at the time you apply for the Plan. The fees may change from time to time and will be disclosed to you in writing at least sixty (60) days before the new fees go into effect. Any fees and charges and those of any of our agents, as well as any applicable taxes relating to the Plan, may be deducted from the Funds in the Plan. Part of the Plan may be held as cash to pay the fees and other expenses relating to the Plan. To cover these fees and other charges, we may liquidate all or part of one or more of the investments in the Plan; we assume no liability for any losses that may result.

### 9. Date of Birth and S.I.N.

You certify that your date of birth in the Application is accurate and agree to provide any further evidence of proof of age that may be required on maturity of the Plan. You agree that your social insurance number may be used for administrative purposes.

### 10. Retirement Income Provision

- (a) You will, upon at least thirty (30) days written notice to us specify the date for the commencement of a retirement income, which date will be no later than the last day of the calendar year in which you turn age seventy-one (71) or such later age permitted by the Act (such date being referred to herein as "maturity" of the Plan). Such notice will instruct us to: (i) liquidate the Assets and purchase retirement income commencing at maturity in accordance with paragraphs 10(b) and 10(c) or (ii) transfer the Assets, prior to the maturity date of the Plan, to a registered retirement income fund under which you are the annuitant, pursuant to subsection 146 (16) of the Act and the corresponding provisions of any other Applicable Tax Legislation.
- (b) Any retirement income purchased by us hereunder shall, at the option of your choice, be: (i) an annuity payable to you for your life, or to you for the lives jointly of you and your spouse or common-law partner and to the survivor of them for his or her life, commencing at maturity of the Plan and with or without a guaranteed term not exceeding such period of time calculated in accordance with the formula set out in the following clause (ii) of this paragraph 10; or (ii) an annuity commencing at maturity of the Plan payable to you, or to you for your life and to your spouse or common-law partner after your death, for a term of years equal to ninety (90) minus either the age in whole years of you at the maturity of the Plan or, where your spouse or common-law partner is younger than you and you elect, the age in whole years of your spouse or common-law partner at the maturity of the Plan; or (iii) any other type of annuity that is permissible under the Applicable Tax Legislation; or (iv) any combination thereof.
- (c) Any annuity so acquired: (i) shall pay equal annual or more frequent periodic amounts which may only be increased or reduced as permitted by paragraph 146(3)(b) of the Act and the corresponding provisions of any other Applicable Tax Legislation; (ii) shall provide for full or partial commutation and, where such commutation is partial, shall pay equal annual or more frequent periodic payments thereafter which may only be increased or reduced as permitted by paragraph 146(3)(b) of the Act and the corresponding provisions of any other Applicable Tax Legislation; (iii) shall not provide for periodic payments in a year under the annuity after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death; (iv) shall by its terms not be capable, in whole or in part, of assignment; and (v) shall provide for commutation if such annuity would become payable to a person other than you.
- (d) If we are directed by you to transfer an investment held under the Plan to a registered retirement income fund (a "RRIF") pursuant to subsection 146(16) of the Act, and the investment has a maturity date which is later than the date of transfer, we will, in our sole discretion, (i) transfer the investment plus accrued interest to the RRIF pursuant to section 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation prior to the maturity date of the Plan; or (ii) liquidate the investment and transfer the proceeds of such redemption to the RRIF. For greater certainty, we will redeem a non-redeemable investment prior to maturity only if the investment under the Plan is not eligible under Applicable Tax Legislation or other applicable law to be transferred to the RRIF on a tax-deferred basis, or if we determine, in our discretion, that such redemption is necessary or appropriate in the circumstances. The choice of retirement income fund to which the transfer is made will be at our sole discretion, subject only to the requirement that such fund be accepted for registration by Canada Revenue Agency under subsection 146.3(2) of the Act. Without limiting the generality of the foregoing, Home Trust Company may be the carrier of the RRIF. If locked-in assets have been transferred to the Plan in accordance with applicable pension legislation, such assets cannot be transferred to life income fund or locked-in retirement income fund of which Home Trust Company is the carrier, because we do not administer such funds.
- (e) If you fail to provide us instructions in accordance with 10(a) at least thirty (30) days prior to the end of the year you attain age seventy-one (71), then, subject to Applicable Tax Legislation, (i) December 31 of such year will be the maturity date of the Plan; and (ii) prior to such maturity date, we will amend the Plan pursuant to subsection 146(16) and transfer the Assets to a RRIF in the manner set out in paragraph 10(d) hereof. Prior to such transfer, an investment held by the Plan may be converted, at our discretion, to a comparable investment offered under the RRIF, you hereby appoint us as your attorney in fact to execute and complete any necessary documentation regarding such transfer and agree to be bound by such documentation.





## Terms and Conditions for Retirement Savings Plan

### 11. Withdrawals and Transfers

Subject to the Terms and Conditions governing the investments under the Plan, you may, at any time before the maturity of the Plan and upon thirty (30) days written notice to us (or upon such shorter period of notice as we in our sole discretion may permit): (i) request that we pay to you all or part of the Assets, and we may liquidate any investments held under the Plan for that purpose; or (ii) request that before the maturity of the Plan, we transfer all or part of the Assets to a registered pension plan for your benefit, subject to and in accordance with: (a) subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation; and (b) the act that governs pension benefits and corresponding regulations applicable in the jurisdiction indicated on the Application (collectively, the "Applicable Pension Legislation"); or (iii) request that, before the maturity of the Plan, we transfer all or part of the Assets, in accordance with subsection 146(16) of the Act and the corresponding provisions of any other Applicable Tax Legislation, to a registered retirement savings plan or registered retirement income fund under which you are the annuitant. We may liquidate all or part of one or more of the investments held under the Plan to the extent necessary for any of the above purposes and we assume no liability for any losses that may result. Withdrawals and transfers shall be subject to the deduction of all fees and charges payable hereunder and any taxes, interest or penalties that are payable or are required to be withheld under Applicable Tax Legislation.

### 12. Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the RSP may be given in person at any of Home Trust Company's corporate offices, by telephone, through online banking (when available) or any other means provided by Home Trust Company. Any instructions given to us by telephone, online banking or other electronic means will be treated as if such instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

### 13. Estate Matters

In the event of your death prior to maturity of the Plan, we shall, upon receipt of satisfactory evidence thereof *and* such releases and other documents as we may require, realize the interest of you in the Plan and hold the proceeds of such realization (the "Proceeds") in trust for payment in a lump sum in accordance with this provision.

#### *Designation*

If permitted by applicable law and recognized by us for such purpose, you may designate one or more beneficiaries to receive the Proceeds in the event of your death prior to maturity of the Plan. A beneficiary designation under this Plan can only be made, altered or revoked by a Beneficiary Designation Form, dated and signed by you and delivered to us before any payment of the Proceeds is made. If more than one legally valid designation has been delivered to us and if such designations are inconsistent then, to the extent of such inconsistency, we shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If (a) no legally valid beneficiary designation is in effect at the time a payment of the Proceeds is to be made, (b) all beneficiaries who have been so designated predecease you, or (c) a beneficiary designation is not permitted under applicable provincial legislation, you will be deemed to have elected that such payment be made to your estate and the Proceeds will be paid to the legal personal representative(s) of you.

#### *Caution*

The designation of a beneficiary for the Plan will not be revoked or changed automatically as a result of any future marriage or common-law relationship or breakdown of marriage or common-law relationship. It will be your responsibility to revoke or change the designation, as applicable.

#### *For Quebec*

Where the laws of Quebec apply, a beneficiary designation made on the Beneficiary Designation Form cannot be given effect. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

#### *Payments*

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. We shall be fully discharged from any further obligations and liability in connection with the Plan upon payment being

made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

### 14. Notice

Any notice given to us will be sufficiently given if mailed, postage prepaid, addressed to us at the address indicated on the Plan account statement and will be deemed to be given on the day we receive such notice. We consider that we have received such notice on the day it is actually delivered to us. If we send you a notice, statement or receipt by mail, we consider that you have received it five (5) days after it has been postmarked by the post office and mailed to you at the last address we have in our records.

### 15. Amendments

We may from time to time at our discretion amend this Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation, if required, by giving thirty (30) days' notice in writing to you; provided, however, that any such amendments will not disqualify the Plan as a registered retirement savings plan within the meaning of Applicable Tax Legislation. If an amendment is provided for in the terms of this Declaration of Trust for the purpose of transferring all or part of the Assets, such amendment will be made in accordance with those terms, provided that such amendment does not have the effect of disqualifying the Plan as a registered retirement savings plan for purposes of the Act. Any amendment of the Plan that is necessary to ensure compliance with the Applicable Legislation may be made by us and shall be effective without notice thereof by us to you.

### 16. Statement

An annual RSP account statement for the Plan will be delivered to you.

### 17. Resignation and Assignment

Where we desire to resign and be discharged from the trusts of the Plan, or if for any reason incapable of acting as Trustee hereunder, we are nominated for the purpose of appointing a successor trustee of the Plan that satisfies the requirements under Applicable Tax Legislation to be trustee of the Plan, and any successor trustee shall, upon acceptance of the trusts hereof, be the Trustee of the Plan for all purposes as if such successor trustee had been the original Trustee. Such successor trustee shall, within ninety (90) days of its appointment, give written notice of its appointment to you.

### 18. No Advantage

No advantage that is conditional in any way on the existence of this Plan may be extended to you or any person with whom you do not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the Act. In particular, no "advantage", as that term is defined in section 207.01 of the Act may be extended to you or any person with whom you do not deal at arm's length. You shall not engage in any transaction, investment, payment or transfer which is or may be an "advantage", an "RRSP strip" or a "swap transaction" as those terms are defined in subsection 207.01(1) of the Act. We will not make any payments out of the Plan except those specifically permitted under the provisions of this Declaration of Trust, or the Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Act, or such other payment or transfer which is or may be prohibited or penalized under the Act.

### 19. No Pledge or Assignment

Retirement income under the Plan cannot be assigned in whole or in part. Assets held in the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any other purpose other than that of providing your retirement income in accordance with the Declaration of Trust.

### 20. Limitation of Liability and Indemnity

We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. We are not responsible for determining whether any investment is a "prohibited investment" for the Plan under Applicable Tax Legislation and such determination is the sole responsibility of you. We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment, but will not be liable to you or any other person in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Plan, you or any other person in connection with the Plan, or any loss or diminution of the Assets, whether as a result of the acquisition, holding, transfer or disposition of any investment, or as a result of payments out of the Plan or as a result of us acting or declining to act in accordance with instructions given to us, or otherwise, except due to our gross negligence wilful misconduct or lack of good faith.



## Terms and Conditions for Retirement Savings Plan

You and your heirs, executors and administrators shall at all times indemnify us and our directors, officers, agents and employees for any tax, penalties, or interest which may be imposed on you in respect of the Plan under the Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan as a result of payments out of the Plan, the purchase, sale or retention of any investment, including, without limitation thereof, "non-qualified investments" within the meaning of the Applicable Tax Legislation, or otherwise, and we may reimburse ourselves for or may pay any such taxes, interest, penalties or charges out of the assets of the Plan as it in our absolute discretion deems appropriate.

### 21. Appointment of Agent

We may appoint an agent to perform certain administrative duties relating to the operation of the Plan. We acknowledge and confirm that if an agent is appointed ultimate responsibility for administration of the Plan remains with us. All protections, limitations of liability and indemnifications given to us under this Declaration of Trust are also given to, and are for the benefit of such agent.

### 22. Locked-in Pension Funds

If the Plan holds assets representing a transfer of Locked-in Assets, the Plan shall also be governed by the appropriate locked-in addendum and you agree to be bound by such addendum. Subject to Applicable Tax Legislation, the provisions of the locked-in addendum will take precedence over the provisions of this Declaration of Trust in the case of conflicting or inconsistent provisions. Locked-in Assets will be administered in a separate account which contains only Locked-in Assets. Locked-in Assets are acceptable to Home Trust Company as long as they do not trigger income payments. Home Trust Company does not administer Life Income Funds (LIFs).

### 23. Marriage or Common-Law Partnership Breakdown

In the event of a breakdown of marriage or common-law partnership between you and your spouse or common-law partner, any entitlement hereunder shall be subject to the laws of the appropriate jurisdiction relating to the distribution of the property of spouses or common-law partners on the breakdown of marriage or common-law partnership and subject to the Applicable Tax Legislation. If your spouse or common-law partner (or former spouse or common-law partner) of you is entitled to an amount under a decree, order or judgment of a competent tribunal or a under a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership, we may, prior to the maturity of the Plan, transfer that amount directly to a registered retirement savings plan or registered retirement income fund of the spouse or common-law partner (or former spouse or common-law partner) in accordance with subsection 146(16) of the Act.

### 24. Exemptions and Prohibitions

Except where permitted by law, the amounts held in the Plan may not be used to satisfy a judgement against you and cannot be seized or attached. Except as otherwise provided in Section 8 of this Agreement, we cannot use any right of set-off against any amounts in the Plan to pay a debt obligation you may owe to us.

### 25. Binding

The Terms and Conditions of this Declaration of Trust shall be binding upon you, and your heirs, executors, administrators and permitted assigns and upon us and our successors and assigns.

### 26. Governing Law and Submission to Jurisdiction

This Declaration of Trust shall be construed and enforced in accordance with the laws of Ontario and the federal laws of Canada applicable therein. It is to be interpreted in accordance with those laws. If any part of our Terms and Conditions is found invalid or unenforceable, the validity or enforceability of the remaining provisions of this Declaration of Trust will not be affected. Without prejudice to the ability of any party to enforce the Terms and Conditions of this Declaration of Trust in any other proper jurisdiction, we and you irrevocably and unconditionally submit and atorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from these Terms and Conditions.