



Olympia Trust Company Registered Plan Application

Use this application for:

- RSP
- LRSP/LIRA
- Spousal RIF
- LIF
- New LIF
- RLSP
- Spousal RSP
- RIF
- Prescribed RIF
- LRIF
- RLIF

Additional Documents Required to Open Plan:

- ☐ VOID cheque
- For RIF, Spousal RIF, Prescribed RIF, LIF, LRIF, New LIF, or RLIF payments via direct deposit (EFT)
 - If choosing fee payment by electronic funds transfer (EFT)

Registered Plan Application

☐ Self-Directed Retirement Savings Plan

☐ Self-Directed Retirement Income Fund

Language preference: ☐ English (default) ☐ French

Account Number: _____

1. Annuitant Information

Last Name

Social Insurance Number

First Name (please use legal name)

Middle Name

Date of Birth (mm/dd/yyyy)

Address (primary)

Residence Number

City

Province

Postal Code

Business Number

Email address

Cellular Number

Fax Number

2. Acknowledgement

I acknowledge that I have read and agree to be bound by both the Terms & Conditions and the Declaration of Trust attached to this Plan Application.

(initials)

3. Plan Type Information

(a) Plan Type (check one):

☐ RSP ☐ Spousal RSP ☐ LRSP/LIRA ☐ RIF ☐ Spousal RIF ☐ Prescribed RIF ☐ LIF ☐ LRIF ☐ NEW LIF ☐ RLIF ☐ RLSP

(b) For Locked-In Plans Only - Applicable Pension Legislation (check one):

☐ AB ☐ BC ☐ MB ☐ NB ☐ NL/LB ☐ NS ☐ ON ☐ QC ☐ SK ☐ Federal

(c) For Locked-In Plans Only - Does the amount being transferred originate from your pension plan? (check one):

☐ Yes If No, is the amount being transferred as a result of: ☐ Death of Spouse/Partner ☐ Marriage Breakdown ☐ Other: _____

(d) For Locked-In Plans Only - Spousal Information/Consent (check one):

☐ I am not married and do not have a common-law spouse or cohabiting partner.

☐ I am married or do have a common-law spouse or cohabiting partner, as identified below.

I am the Pension Partner of the Annuitant who is the original owner of the Pension Plan. I authorize the opening of a LIF / New LIF Plan so that the existing Pension Plan / Old LIF / LRIF / LIRA can be transferred to the LIF / New LIF plan at Olympia Trust Company.

Last Name

First Name

Initial

Signature of Spouse

Date of Birth (mm/dd/yyyy)

Social Insurance Number

4. Spousal Contributor Information (Spousal RSP and Spousal RIF plans only)

Last Name

Social Insurance Number

First Name

Middle Name

Date of Birth (mm/dd/yyyy)

5. RIF/LIF/NEW LIF/LRIF/RLIF/PRIF Withdrawal Information (if applicable)

- (a) I understand Canada Revenue Agency requires Olympia Trust Company ("Olympia" or the "Company") to make the minimum payment each year from the Plan.
- (b) I understand it is my responsibility to ensure there is sufficient cash in the Plan to make the minimum payment each year.
- (c) I understand if there is not enough cash in the Plan, it is my responsibility to transfer other RIF funds from another institution to the Plan at Olympia.
- (d) I understand if I am not able to comply with (iii), then Olympia will make an in-kind payment with the securities available in my Plan.
- (e) I understand all costs associated with processing an in-kind payment are my responsibility, and that depending on the security(ies), these costs can be in excess of \$250 as a result of third party re-registration charges.

Amount:

- ☐ Minimum
- ☐ Maximum (LRIF/LIF/RLIF only)
- ☐ Cash Balance
- ☐ Specific Amount (per payment) _____

Frequency:

- ☐ Monthly
- ☐ Quarterly (months of _____, _____, _____ & _____)
- ☐ Semi-Annually (months of _____ & _____)
- ☐ Annually (month of _____)

Payment Type:

- ☐ Direct Deposit (please complete the Electronic Funds Transfer (EFT) Authorization section below and attach a VOID cheque.)
- ☐ In-Kind (processed only on an annual basis) Investment name: _____

Payment Date

- ☐ 1st of the month
- ☐ 15th of the month

Specific Tax Rate (if desired)

Federal _____ % Quebec _____ % (where applicable)

☐ Base the RIF withdrawal on spouse's age

Spouse's Name

Social Insurance Number

Date of Birth (mm/dd/yyyy)

☐ Electronic Funds Transfer (EFT) Authorization

I/we authorize the Company, and the financial institution designated (or any other financial institution I/we may authorize at any time) to begin deductions and/or direct deposits and/or refunds from time to time as per my/our instructions as set out herein, and/or payments as the case may be, for payment of all charges and/or refunds arising under my/our Plans(s) and arrangements and agreements with the Company. Refunds and/or payments for the full amount of services delivered will be credited/debited to my/our specified Plan as specified herein. This authority is to remain in effect until the Company has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days (but not longer than thirty (30) days) before the next debit is scheduled at the address provided below. I/we may obtain a sample cancellation form, or more information on my/our right to cancel an Electronic Funds Transfer (EFT) Agreement at my/our financial institution or by visiting www.payments.ca. The Company may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us. I/we have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any Electronic Funds Transfer that is not authorized or is not consistent with this Electronic Funds Transfer (EFT) Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.payments.ca.

Further by signing below, you represent and warrant as follows:

1. That you will not hold the Company responsible for any delay or loss of funds due to incorrect or incomplete information supplied by you or by your financial institution or due to an error on the part of your financial institution in depositing funds to your Plan;
2. That you waive any pre-notification requirements as specified by sections 15 (a) and (b) of the Canadian Payments Associate Rule H1 with regards to recovering amounts directly from your Plan in connection with amounts incorrectly credited to your Plan.
3. That the Company may change its fees schedule by providing you with thirty (30) days prior written notice of such changes. If you do not cancel this authorization during such notice period, this authorization shall continue to be used in conjunction with such revised fee schedule where applicable.

Where payments, funds transfer or refunds are in relation to personal services (other than business services) this authorization shall be considered a personal pre-authorized debit agreement.

A VOID cheque must be attached

Name (print)

Signature

Date (mm/dd/yyyy)

Joint Name (if applicable) (print)

Joint Signature (if applicable)

Date (mm/dd/yyyy)

6. Beneficiary Designation & Successor Annuitant *(optional)*

I acknowledge any designation(s) made in Sections 6.A and/or 6.B below is/are subject to the following:

- Any designation will not be revoked or changed automatically by any future marriage or divorce. Should I wish to change my designated beneficiary or successor annuitant, I will have to do so in writing by means of a new designation.
- **The validity of a designation of a beneficiary and/or successor annuitant is subject to the applicable pension legislation and the laws of the jurisdiction where I reside, if any, permitting designations to be made otherwise than by way of a Will.**
- Any designation made shall apply to this Plan only. If I have other Accounts for which I wish to designate a beneficiary, and/or successor annuitant and/or successor holder, I must complete a separate designation for each of those Accounts.
- Notwithstanding any designation made by me to the contrary, my spouse/common law partner (within the meaning of the applicable pension legislation) may automatically be entitled to the benefits under one or more of my Accounts including, but not limited to, my Locked-in RSP/LIRA, RLSP, LIF, LRIF, New LIF, PRIF or RLIF.

(a) Designation of Beneficiary *(for all plan types)*

In the event of my death, I hereby designate the following individual(s) *(identified below)* as my designated beneficiary(ies) entitled to receive my interest in this Plan if living at the time of my death. If my designated beneficiary(ies) predecease(s) me and no other beneficiary has been appointed, I understand the proceeds of my Plan will be paid to my Estate. I reserve the right to revoke this designation, in writing, at any time.

Name of Beneficiary: _____

Relationship to Me: _____

Address: _____

(b) Designation of Successor Annuitant *(for RIF, LIF, LRIF, RLIF, New LIF and PRIF only)*

In the event of my death, I hereby elect that my spouse/common law partner *(identified below)*, if living and remaining my spouse/common law partner at the time of my death, shall continue to receive payments as Successor Annuitant under my Plan and, to the extent possible and permitted by law, shall acquire all rights I have as holder thereof. I reserve the right to revoke this designation, in writing, at any time.

Successor Annuitant: _____

Social Insurance
Number: _____

7. Representative/Dealer Access Authorization *(Mutual Fund Dealing Representatives complete Section 9 instead)*

By completing this section, I acknowledge and agree that I am authorizing another individual to obtain personal and financial information about me which information is currently held by Olympia. This Authorization shall apply to all of the accounts I have with Olympia (the "Accounts").

I hereby authorize Olympia to provide the following individual or corporation all requested personal and financial information relating to my Account(s) and further authorize Olympia to grant the following individual or corporation access to view my Account(s) via the secure Olympia website. By allowing website access, the individual or corporation will be able to view all of my past and current assets.

This Authorization shall be valid until revoked by me in writing to Olympia.

☐ Exempt Market Dealing Representative _____ of _____
(Name) (Company Name)

☐ Exempt Market Dealer _____
(Name of Exempt Market Dealer)

☐ Investment Issuer _____
(Name of Investment Issuer)

☐ I authorize Olympia to terminate the above Investment Issuer Authorization upon completion of the investment purchase.
(Client Initial)

☐ Mortgage Broker/Agent _____ of _____
(Broker / Agent Name) (Brokerage Name)

☐ Other *(please specify)* _____

8. Plan Administration Fee Payment (Mandatory)

(a) I request that my plan fees, until I direct otherwise, be collected using the following option (*choose one*):

☐ **My Chequing Account.** A VOID Cheque is required.

Please see the Electronic Funds Transfer (EFT) Authorization Terms & Conditions in section 28 of the attached Declaration of Trust for more information on the CPA Rule H1 Requirements that apply to this fee payment option.

Type of Account (*check one*): ☐ Personal ☐ Business ***** VOID CHEQUE MUST BE ATTACHED *****

☐ **Charge my Credit Card**

Card Type (*check one*): ☐ VISA ☐ MasterCard Expiry Date (mm/yy) /

Card Number:

(b) I request that my plan fees, until I direct otherwise, be charged to the fee payment source provided in section (a) above as follows (*choose one*):

☐ **All Fees**

By selecting the All Fees payment option, I authorize Olympia Trust Company ("Olympia") to draw on the bank account or credit card identified herein for the Annual Administration Fee and all additional charges for services and products outlined in the Olympia Fee Schedule with respect to this account (certain exceptions may apply). As outlined in the various Olympia Declaration(s) of Trust, I understand I will receive thirty (30) days' notice of any change to the Olympia Fee Schedule. By giving this payment authorization, I understand I am giving Olympia authorization to change the amount of fees charged to my bank account or credit card.

☐ **Cash Balance** (*default option if left blank*)

By selecting the Cash Balance payment option, I authorize Olympia Trust Company ("Olympia") to draw on the bank account or credit card identified herein when there is an insufficient cash balance for the Annual Administration Fee and all additional charges for services and products as outlined in the Olympia Fee Schedule with respect to this account (certain exceptions may apply).

(c) I agree to immediately notify Olympia if my bank account or credit card details change at any time.

(d) I understand interest and additional charges may apply to any failed bank account or credit card payment authorization.

(e) I may revoke this authorization at any time by contacting Olympia.

Name of Authorized Bank Account Signatory or
Cardholder (*print*)

Signature of Authorized Bank Account
Signatory or Cardholder

Date (mm/dd/yyyy)

9. Mutual Fund Dealing Representative Appointment Acknowledgement (*complete only if the account will hold mutual funds*)

I hereby confirm I have appointed the Mutual Fund Dealing Representative ("MFDR") named herein to provide me with mutual fund advice. I authorize Olympia to provide my MFDR with access to statements of my Plan and any personal information with respect to my Plan and further authorize Olympia to grant access to view my Plan via Olympia's website. I confirm the MFDR has full mutual fund trading authority with respect to the cash and mutual fund assets in my Plan and hereby authorize and direct Olympia to rely on any trading instructions provided by the MFDR as if such instructions had been provided directly by me. I acknowledge I am bound by actions taken by my MFDR and I agree to indemnify Olympia against all actions, liabilities, damages or costs directly or out of the assets in my Plan resulting from Olympia's reliance on this authorization. This authorization shall be valid until revoked by me in writing to Olympia.

Name of Mutual Fund Dealer

-

Name of Mutual Fund Dealing Representative

Mutual Fund Dealing Representative Number

Office Number

Cellular Number

Email Address

Client Signature

Date (mm/dd/yyyy)

Mutual Fund Dealing Representative must read and complete the following:

I, the appointed Mutual Fund Dealing Representative, hereby confirm I am the properly appointed Dealer Representative and agree to comply with applicable securities laws and all regulations. I understand I must also complete and submit the Olympia Trust Company Agent Set Up & Portal Access Request Form.

Authorized Signature of Mutual Fund Dealing Representative

Date (mm/dd/yyyy)

10. Annuitant Plan Application Terms & Conditions

- (a) I acknowledge that this is a request for Olympia to apply for registration of a Self-Directed Retirement Savings Plan, or Self-Directed Retirement Income Fund, under the *Income Tax Act* (Canada) and if applicable, under the *Taxation Act* (Quebec) as:
- (i) a Registered Retirement Savings Plan if I have selected RSP, Spousal RSP, or locked-in RSP/LIRA/RLSP, as my plan type; or
 - (ii) a Registered Retirement Income Fund if I have selected RIF, Spousal RIF, Prescribed RIF, LRIF, LIF/RLIF or NEW LIF as my plan type.
- (b) I certify that the information contained in this Plan Application is true and correct, and that I have read and am bound by the attached Declaration of Trust that governs my Plan and any applicable Locking-in Supplements or Addendum. I understand that it is my responsibility to arrange for the transfer of assets to my Plan from any predecessor retirement plan or other permitted source.
- (c) I acknowledge and agree that I am responsible for all investments in my Plan and all investment decisions relating thereto. Olympia is not in the business of providing investment advice and does not provide direction or advice with respect to the purchase of any securities or other form of investment. Olympia strongly recommends that you should:
- (i) conduct extensive due diligence on any investment prior to purchasing and obtain extensive information on the investment, the risk associated with the investment and the ability to recover your investment;
 - (ii) review the investment objectives of any investment you have chosen to ensure that it meets your financial needs; and
 - (iii) if you invest in exempt market securities and/or publicly traded shares or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the investment prior to or at the time you make your investment.
- (d) I understand if I have any questions or doubts about a particular investment, it is my sole responsibility to obtain independent advice from a qualified professional. Olympia will execute any order it receives from me without making any inquiries in connection with the suitability of the investment.
- (e) I understand that Olympia has the right to reject an order if the proper documentation is not in place or if the investment is not eligible.
- (f) Once my application is approved, Olympia may send me additional agreements and/or disclosures, depending upon the type of Plan I have selected and I agree to be bound by these agreements.
- (g) I understand that Olympia is a non-deposit taking Trust Company. Any cash held in trust is non-interest bearing.
- (h) I understand that I am responsible for all commissions and fees as outlined in the Olympia Fee Schedule. In addition, I understand that Olympia can sell securities in my Plan or otherwise deduct from my Plan any amounts owing to them.
- (i) I understand that it is my responsibility to notify Olympia in writing of any errors or omissions within the time limits specified on the account statements or other notices.
- (j) I acknowledge that I will advise Olympia of any changes to my Plan.
- (k) I acknowledge that I must advise Olympia if I cease to be a resident of Canada.
- (l) I understand that I may be liable for certain tax consequences arising in connection with a non-compliant qualifying arrangement.
- (m) I understand that a late payment charge of 2% per month will apply to any overdraft amount not paid to Olympia by March 1st of each year.
- (n) I hereby acknowledge and agree that all telephone calls to and from Olympia may be recorded for training purposes. By recording the telephone calls, Olympia may collect personal information about me. I hereby consent to Olympia recording all telephone calls for training purposes.

Annuitant Name (*print*)

Annuitant Signature

Date (*mm/dd/yyyy*)

Authorized Olympia Trust Company Signing Officer

Date (*mm/dd/yyyy*)

Privacy Notice

At Olympia Trust Company, we take privacy seriously. In providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you and may also receive information about you by virtue of your transactions with affiliates of Olympia Trust Company or other parties. Olympia Trust Company is committed to respecting and protecting the confidentiality of your personal information and the safeguarding of all personal information entrusted to us. We have prepared a Privacy Policy to tell you more about how we protect your personal information. It is available on our website at www.olympiatrusterust.com.

Olympia Trust Company Self-Directed Retirement Savings Plans
Declaration of Trust

Olympia Trust Company (the "Trustee"), a trust company incorporated under the laws of Alberta, hereby declares that it agrees to act as trustee under the **Olympia Trust Company Self-Directed Retirement Savings Plan** ("your Plan") for you, the annuitant, as defined in the *Income Tax Act* (Canada) (the "Act"), named in the Self-Directed Plan Application Form ("your Application") which accompanies this declaration on the following terms and conditions:

1. **Registration:** The Trustee will apply for registration of your Plan under the Act. If you live in Quebec as indicated by your address on your Application, the Trustee will also apply for registration of your Plan under the *Taxation Act* (Quebec).
2. **Compliance:** It is intended that, at all times, your Plan will comply with all relevant provisions of the Act and, if applicable, the *Taxation Act* (Quebec) with respect to a retirement savings plan ("RSP"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation.
3. **Spouse:** Means the individual who is considered to be the Annuitant's spouse or common-law partner in accordance with the Act.
4. **Interest:** The Trustee is a non-deposit taking Trust Company. Any cash held in Trust is non-interest bearing. If the trustee shall hold any cash in the plan, it shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same with a deposit-taking financial institution, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to receiving investment instructions in accordance with this Agreement.
5. **Annuitant's Responsibility:** You are responsible for:
 - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a Dealer to do these things on your behalf;
 - (b) ensuring that contributions to your Plan do not exceed the maximum contributions limits permitted by the Act;
 - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Act;
 - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Act;
 - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

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

6. **Trustee's Responsibilities:** I acknowledge and agree that I am responsible for all investments in my Plan and all investment decisions relating thereto. Olympia is not in the business of providing investment advice and does not provide direction or advice with respect to the purchase of any securities or other form of investment. Olympia strongly recommends that you should:
 - (a) conduct extensive due diligence on any investment prior to purchasing and obtain extensive information on the investment, the risks associated with the investment and the ability to recover your investment;
 - (b) review the investment objectives of any investment you have chosen to ensure that it meets your financial needs; and
 - (c) if you invest in exempt market securities and/or publicly traded shares or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the investment prior to or at the time you make your investment.

You understand that if you have any questions or doubts about a particular investment, it is your sole responsibility to obtain independent advice from a qualified professional. Olympia will execute any order it receives from you without making any inquiries in connection with the suitability of the investment. The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of any investment selected by you or a Dealer. The Trustee is not responsible for providing any investment, tax or other advice to you or a Dealer; nor is it responsible for any advice that you obtain from a Dealer or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest or penalties suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act taken by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your Dealer, agent or legal representative or is otherwise authorized to act on your behalf.

7. **Mutual Fund Dealing Representative Responsibilities:** In this declaration, an ("MFDR") refers to an individual or entity acting (or representing that it acts) in connection with your Plan as your investment advisor, broker or dealer, or on behalf of your investment advisor, broker or dealer. You acknowledge that an MFDR is your agent and when acting (or representing that it acts) as an MFDR is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or an MFDR on your behalf. The Trustee is under no obligation to verify that an MFDR is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

- 8. Contributions to your Plan:** You or, where applicable, your spouse may make cash contributions to your Plan. The Trustee will also accept transfers of cash to your Plan from any source permitted by the Act. In addition to cash, the Trustee may accept securities and other investments acceptable to it, in its sole discretion, if accompanied by properly executed transfer documents. Contributions may not be made after December 31 of the year in which you reach age 71 (or another age specified by the Act). The Trustee will hold contributions and transfers made to your Plan, investments made with those contributions and any income or capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in accordance with the Act.
- 9. Transfer(s) to your Plan:** The Trustee will accept transfer of cash to your Plan from:
- (a) your registered retirement savings plan ("RRSP") or RRIF;
 - (b) you, if the amount transferred is described in subparagraph 60(l)(v) of the Act;
 - (c) your spouse's or former spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Act; or
 - (d) any other source permitted by the Act from time to time.
- In addition to cash, the Trustee may accept securities and other investments acceptable to it in its sole discretion if accompanied by properly executed transfer documents. The Trustee will hold amounts transferred to your Plan, investments made with those amounts and any income or capital gains realized in respect of those investments in trust in accordance with the provisions of this declaration.
- 10. Investments:** Contributions and transfers to your Plan will be invested and reinvested from time to time in accordance with investment instructions unless the proposed investment does not comply with requirements imposed by the Trustee in its sole discretion. Before the Trustee will act on your investment instructions, the instructions must be in a form acceptable to the Trustee and be accompanied by related documentation as required by the Trustee in its sole discretion.
- (a) The Trustee may accept and act on any investment instructions which it believes in good faith to be given by you or a Dealer on your behalf.
 - (b) The Trustee will endeavor to execute any purchase or sale of an investment within 5 business days after receipt of cash and your investment instructions at the market or sale price in effect on the day the transaction is executed.
 - (c) Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions from your Plan will be for the Trustee's account.
 - (d) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or a Dealer on your behalf.
 - (e) The Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions or those of a Dealer.
- 11. Non-Qualified Investments:** If your Plan becomes liable for tax, interest or penalties under the Act or similar provincial legislation, the Trustee is authorized to realize sufficient investments of your Plan (unless prohibited from the Act), selected in its sole discretion, to pay the liability and the Trustee will not be liable for any resulting loss.
- 12. Withdrawals and Refunds:** Following the receipt of written instructions in a form acceptable to the Trustee, the Trustee will make a payment from your Plan to you or your spouse, as applicable, to reduce taxes otherwise payable under Part X.1 of the Act.
- If the value of your Plan is less than \$200 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. The Trustee may transfer or realize any investment of your Plan selected by it in its sole discretion for the purposes of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
- 13. Designation of Beneficiary:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, you may designate a beneficiary to receive the proceeds of your Plan in the event of your death before the maturity of your Plan. You may make, change or revoke your designation by written notice signed by you in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee.
- 14. Death of Annuitant:** Upon receipt of satisfactory evidence of your death, the Trustee will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living at the date of your death. If you have not designated a beneficiary or if the designated beneficiary predeceases you, the assets of your Plan will be paid to your Estate. The lump sum payment will be paid subject to the deduction of all proper charges, including income tax required to be withheld, after the Trustee receives the releases and other documents that it requires in its sole discretion.
- 15. Heirs, Executors:** This Declaration of Trust will be binding upon the heirs, executors, and administrators of the Annuitant and upon the successors of the Trustee and us.
- 16. Transfers from your Plan:** Following the receipt of your written instructions in a form acceptable to the Trustee, the Trustee will transfer all or part of the assets of your Plan (net of all proper charges) to the issuer of an RRSP or a registered retirement income fund (the "RRIF"), as instructed by you in the notice. The Trustee will provide the issuer of the recipient plan with all relevant information in its possession. The Trustee will sell or transfer specific investments of your Plan to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, the Trustee may sell or transfer any investments of your Plan selected by it in its sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Act or the terms and conditions of the investments of your Plan.
- 17. Transfers on breakdown of marriage or common-law partnership.** An amount is transferred from a registered retirement income fund of an annuitant in accordance with the Act if the amount;
- (a) is transferred on behalf of an individual who is a spouse or common-law partner or former spouse or common-law partner of the annuitant and who is entitled to the amount under a decree, an order or a judgement of a competent tribunal, or under a written agreement, that relates to a division of property between the annuitant and the individual in settlement of rights that arise out of, or on a breakdown of, their marriage or

common-law partnership; and

- (b) is transferred directly to
 - (i) a registered retirement income fund under which the individual is the annuitant, or
 - (ii) a registered retirement savings plan under which the individual is the annuitant (as defined in the Act).

18. Maturity: On or before December 31 of the year in which you reach age 71 (or another age required or permitted by the Act), the assets of your Plan must be transferred to a RRIF or liquidated and the proceeds (net of any applicable costs and charges) used to acquire a life annuity that conforms with the Act. If you do not provide satisfactory written instructions to the Trustee by September 30 of that year, you will be deemed to have instructed the Trustee to transfer the assets of your Plan to a Self-Directed Registered Retirement Income Fund or another RRIF selected by the Trustee in its sole discretion. The Trustee will act as your attorney to execute documents and make elections necessary to establish the Self-Directed Retirement Income Fund or other RRIF. Following maturity of the Plan:

- (a) Payment of any benefit from the Plan can be made only by:
 - (i) Retirement Income to the Annuitant;
 - (ii) To the Annuitant of the Plan in full or partial commutation of retirement income under the Plan.
- (b) The Plan does not provide for:
 - (i) A payment to the Annuitant of a retirement income except by way of equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the retirement income and, where that commutation is partial, equal annual or more frequent periodic payments thereafter;
 - (ii) Periodic payments in a year under an annuity after the death of the first annuitant, the total of which exceeds the total of the payments under the annuity in a year before that death.
- (c) The Plan requires the commutation of each annuity payable thereunder that would otherwise become payable to a person other than an annuitant under the Plan.

19. Date of Birth and Social Insurance Number: The statement of your and, if applicable, your spouse's birth date and social insurance number in your Application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee.

20. Accounting and Reporting: The Trustee will maintain a Plan in your name reflecting, with appropriate dates:

- (a) contributions to your Plan;
- (b) the name, number and cost of investments purchased or sold by your Plan;
- (c) dividends, interest and other distributions received by your Plan;
- (d) cash;
- (e) withdrawals, transfers and expenses paid from your Plan; and
- (f) the balance of your Plan.

The Trustee will send you an annual statement of your Plan. Before April of each year, the Trustee will provide any applicable tax reporting required to be refiled with your or your spouse's personal income tax return for the previous year.

21. Not Assignable: The assets of your Plan and payments from your Plan may not be assigned in whole or in part.

22. Amendments: From time to time, the Trustee may amend this declaration with the approval of Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRSP under the Act or other applicable legislation. Any amendment to ensure that your Plan continues to comply with the Act or other applicable legislation will be effective without notice. Any other amendments will be effective not less than 30 days' after written notice has been provided to you.

23. Notice: Any notice required or permitted to be given to you by the Trustee will be sufficiently given if mailed, postage prepaid, to you at your address as indicated on your Application or any subsequent address that you have provided to the Trustee in writing for that purpose. Notice will be deemed to have been received by you on the date of mailing.

24. Execution of Trades: When executing trades for your Plan, the Trustee may in its sole discretion engage the services of:

- (a) brokers or investment dealers registered under applicable securities laws;
- (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and
- (c) an affiliate (as defined in the *Business Corporations Act* (Alberta)) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.

The Trustee, its affiliates and agents are entitled to receive from your Plan or the issuer of securities held in your Plan, reasonable commissions and any other fees or amounts, charged by them in connection with the executions of trades for your Plan.

25. Custodian: The Trustee may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that

- (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan,
- (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and
- (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities.

The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Ltd., the Depository Trust Company or any other properly authorized domestic or foreign depository.

26. Electronic Signatures: I hereby authorize and direct Olympia to rely on my electronic signature on all agreements and other documents and all such electronic signatures, however provided to Olympia, shall be deemed to be reliable for the purpose of identifying me and shall be deemed to be reliable for the purpose of the document signed. Further, I hereby consent to Olympia sending me all documentation electronically to the email

address I have provided to Olympia and all such electronic communications shall be deemed to satisfy Olympia's obligations to provide such information to me hereunder as if such documents were delivered by mail.

- 27. Fees and Expenses:** The Trustee may charge you or your Plan fees as published by it or the Administrator from time to time. The Trustee will give you at least 30 days' notice of any change in its fees. In addition, the Trustee is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or a Dealer in connection with your Plan and the Trustee is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities (including but not limited to taxes, interest and penalties) incurred by the Trustee in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to a Dealer; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. The Trustee is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Act, any other account held by you with the Trustee or any of its affiliates and for this purpose the Trustee is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee. The Trustee shall not be responsible for any resulting loss. Except where prohibited by the Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with the Trustee or its affiliates those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. For this purpose you authorize the Trustee to realize sufficient assets of your Plan selected in its sole discretion. The Trustee will not be responsible for any resulting loss. You agree to pay Olympia annual fees and transaction fees in exchange for providing services in connection with your self-directed plan. The annual fee is charged immediately upon opening a plan and is prorated to half price for plans opened August 1st or later each year. The full annual fee will then be charged on January 1st of each year thereafter. All other fees are charged when the transaction is processed. Please review the Olympia Trust Company Fee Schedule for a full list of fees that may apply to your plan.
- 28. Electronic Funds Transfer (EFT) Authorization:** I/we authorize the Trustee, and the financial institution designated (or any other financial institution I/we may authorize at any time) to begin deductions and/or direct deposits and/or refunds from time to time as per my/our instructions as set out herein, and/or payments as the case may be, for payment of all charges and/or refunds arising under my/our Account(s) and arrangements and agreements with the Trustee. Refunds and/or payments for the full amount of services delivered will be credited/debited to my/our specified account as specified herein. This authority is to remain in effect until the Trustee has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days (but not longer than thirty (30) days) before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel an Electronic Funds Transfer (EFT) Agreement at my/our financial institution or by visiting www.cdnpay.ca. The Trustee may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us. I/we have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any Electronic Funds Transfer that is not authorized or is not consistent with this Electronic Funds Transfer (EFT) Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca. Further, by signing, you represent and warrant as follows:
- (a) That you will not hold the Trustee responsible for any delay or loss of funds due to incorrect or incomplete information supplied by you or by your financial institution or due to an error on the part of your financial institution in depositing funds to your Account;
 - (b) That you waive any pre-notification requirements as specified by sections 15 (a) and (b) of the Canadian Payments Associate Rule H1 with regards to recovering amounts directly from your Account in connection with amounts incorrectly credited to your Account.
 - (c) That the Trustee may change its fees schedule by providing you with 30 days prior written notice of such changes. If you do not cancel this authorization during such notice period, this authorization shall continue to be used in conjunction with such revised fee schedule where applicable.
 - (d) Where payments, funds transfer or refunds are in relation to personal services (other than business services) this authorization shall be considered a personal preauthorized debit agreement.
- 29. Tax imposed on you or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trust may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
- 30. Liability of the Trustee:** The Trustee and its officers, employees and agents are indemnified by you and your Plan from and against all expenses, liabilities, claims and demands arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with investment instructions which the Trustee, its officers, employees or agents believe in good faith to be given by you or your properly authorized agent; and the delivery or release of assets of your Plan in accordance with this declaration, provided that:
- (a) the Trustee exercises the same degree of care with the assets of your Plan as it would with its own assets to minimize the fact that the Plan hold any non-qualified investments; and
 - (b) the Trustee complies with applicable laws, regulations and orders now or later in force that purport to impose a duty on the holder of assets of your Plan to take or refrain from taking any action in connection with any asset of your Plan.

Notwithstanding any other provision of this declaration, the Trustee will not be liable for any loss or penalty suffered as a result of any act done by it in reasonable reliance of your authority or the authority of your properly authorized agent or legal representatives except for those penalties imposed on the Trustee by the Act.

- 31. Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving 30 days' written notice. Olympia Trust Company is nominated to appoint a successor trustee. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan.
- 32. Locked-in Plans:** If "locked-in" assets are transferred to your Plan in accordance with applicable pension legislation, the additional provisions contained in the Locked-in Supplement or the attached Addendum will form part of this declaration and will govern the assets of your Plan. In the event of any inconsistency between the terms of the Supplement and the terms of this declaration, the terms of the Supplement will apply.
- 33. Language:** Unless otherwise indicated on the Application, you have requested that your Application, this Declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
- 34. Governing Law and Attornment:** This Agreement has been executed and delivered in the Province of Alberta and shall in all respects be governed by, and construed and enforced in accordance with, the laws of the Province of Alberta, and the Federal laws of Canada applicable therein, including all matters of construction, validity, or performance. The parties waive any choice of law or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the Province of Alberta. The parties each irrevocably submit to the exclusive jurisdiction of the courts of the Province of Alberta in respect of any suit, action or proceeding, and to settle any disputes, relating in any way to this Agreement. Each party irrevocably waives any objection which it might now or hereafter have to the courts of the Province of Alberta as the exclusive forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Agreement and agrees not to claim that any such court is not a convenient or appropriate forum. If a party to this Agreement brings any suit, action or proceeding, or attempts to settle any disputes, relating in any way to this Agreement in any forum other than the courts of the Province of Alberta, that party agrees not to oppose any attempt by the other party to actively enforce the provisions of this section, including but not limited to any application brought by that other party for injunctive relief, non-suit and specific performance. This declaration will be governed, construed and enforced in accordance with the laws of Alberta and Canada except that the word "spouse" and "common law partner" as used in this declaration will have the same meaning as for the purposes of the Act.
- 35. Arms' Length Mortgages:** I hereby acknowledge and agree that where arms' length mortgages are held under this plan, whether syndicated or otherwise, they must be registered in the name of Olympia Trust Company, as Trustee. The ranking of said mortgages may be either first, second or third.
- 36. Specimen Plan:** RSP 542-001

Definitions

In the subsequent LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, and RLIF Supplements:

1. Act: means the *Income Tax Act* (Canada), and includes the Regulations under that Act, as amended from time to time;
2. Applicable pension legislation: means the *Employment Pension Plans Act* (EPPA) (Alberta), the *Employment Pension Plans Regulation* (EPPR) (Alberta), the *Pension Benefits Standards Act* (British Columbia), the *Pension Benefits Standards Act, 1985* (Canada), the *Pension Benefits Act* (Manitoba), the *Pension Benefits Act* (Ontario), the *Supplemental Pension Plans Act* (Quebec), the *Pension Benefits Act, 1992* (Saskatchewan), the *Pension Benefits Act* (Newfoundland & Labrador), the *Pension Benefits Regulations* (Newfoundland & Labrador), the *Pension Benefits Act* (Nova Scotia), the *Pension Benefits Regulations* (Nova Scotia), or the *Pension Benefits Act* (New Brunswick), whichever governs locked-in monies transferred or to be transferred to your Plan directly or indirectly from an RPP;
3. LIF/NEW LIF: means a "LIF" or "life income fund" as defined in applicable pension legislation;
4. Life Annuity: means "life annuity", "life annuity contract", "life pension" and "immediate life annuity", "deferred life annuity" as defined in applicable pension legislation that conforms with the Act;
5. LIRA/LRSP: means "LIRA" or "locked-in retirement account" as defined in applicable pension legislation and where those terms are not defined, means a registered retirement savings plan that satisfies the conditions under applicable pension legislation for receiving funds that originate from an RPP;
6. LRIF: means an "LRIF" or "locked-in retirement income fund" as defined in applicable pension legislation;
7. RLIF: means a "RLIF" or "restricted life income fund" as defined in applicable pension legislation;
8. RLSP: means a "RLSP" or "restricted locked-in savings plan" as defined in applicable pension legislation;
9. PRIF: means a "PRIF" or "prescribed retirement income fund" as defined in the applicable pension legislation;
10. Plan: means the Self-Directed Retirement Savings Plan to which locked-in monies have been or will be transferred for you, the annuitant named in the Self-Directed Application Form that accompanies this Supplement;
11. RPP: means a registered pension plan or a registered supplemental pension plan governed by applicable pension legislation or established by other legislative authority;
12. Spouse: means, individual who is considered to be the Annuitant's spouse or common-law partner in accordance with the Act;
13. Common-Law Partner: means a person who cohabits at that time in a conjugal relationship with another person and:
 - (a) has so cohabited with the taxpayer for a continuous period of at least one year, or
 - (b) would be the parent of a child of whom the taxpayer is a parent, if this Act were read without reference to paragraphs 252(1)(c) and (e) and subparagraph 252(2)(a)(iii),
 - (c) and, for the purposes of this definition, where at any time the taxpayer and the person cohabit in a conjugal relationship, they are, at any particular time after that time, deemed to be cohabiting in a conjugal relationship unless they were not cohabiting at the particular time for a period of at least 90 days that includes the particular time because of a breakdown of their conjugal relationship;
14. Trustee: means the Olympia Trust Company;
15. Fiscal Year: means a fiscal year of the contract;
16. Acknowledge: means, in relation to a financial institution, currently acknowledged;
17. Addendum: means the portion of a contract, known as an addendum or endorsement;
18. Contract: means an agreement that, with the addendum forming part of it, is a LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, or RLIF;
19. Financial Institution: means the underwriter or depository of a LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, or RLIF, as the case may be;
20. List: means the list of financial institutions established and maintained;
21. Non-spouse Owner: means an owner who is a member or former member referred to in clause(s);
22. Owner: means a member or former member of a pension plan who has made a transfer to a contract and, except where otherwise stated, includes a surviving spouse who owns a contract as a result;
23. Surviving Spouse Owner: means
 - (a) the surviving spouse, who has made a transfer of a member or former member, or
 - (b) the surviving spouse of a non-spouse owner;
24. RRSP: means a retirement savings plan within the meaning of the Act that is registered under the applicable pension legislation;
25. Approved: means approved in writing by the superintendent under subsection (7);
26. Fund: means a LIF, NEW LIF, LIRA, LRSP, RLSP, PRIF, RLIF, or LRIF;
27. Transfer: means a transfer of pension benefit credits to a pension plan, a fund or a life annuity contract;
28. Reference Rate: for a year means the greater of 6% and the percentage determined for the year by:
 - (a) adding 0.5% to the average yield as at November 30 of the immediately preceding year, as published by the Bank of Canada in the Bank of Canada Review and expressed as a percentage, for Government of Canada long-term bonds identified as CANSIM series no. B14013; and
 - (b) converting the rate determined under clause (a), based on semi-annual compounding of interest, to an effective annual rate of interest, and rounding it to the nearest multiple of 0.5%;
29. Pension: means a benefit in the form of a series of payments that continues for the life of a former member, whether or not it is thereafter continued to any other person, and includes future entitlements to any such payments, but does not include ancillary benefits unless they become part of a pension;
30. Pension benefit credit: means the value at a particular time of the pension benefits and any other benefits provided under the pension plan to which the employee has become entitled as of that time;

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31. Temporary Income: means the periodic income paid under a pension plan, a life annuity contract or a fund after retirement for the purpose of supplementing retirement income until the person is eligible to receive benefits under the Old Age Security Act (Canada) or retirement benefits under the Canada Pension Plan or the Quebec Pension Plan;
 32. Pension Plan or "plan": means a plan, scheme or arrangement organized and administered to provide pensions for employees and former employees and under which, except in the case of a supplemental pension plan, the employer is or, in the case of a terminated plan, was required to make contributions to the plan on behalf of the members, and includes the pension fund of a plan but does not include a prescribed plan, scheme or arrangement;
 33. Superintendent: means the Superintendent of Pensions;
 34. Year's Maximum Pensionable Earnings has the same meaning as in the Canada Pension Plan (Canada); and
 35. Member Spouse: means, in relation to the pension plan in question, the spouse who is or was the member in question; Non-Member-Spouse means the other spouse, and,
 36. RRIF: means a "RRIF" or "retirement income fund" as defined in applicable pension legislation.

Olympia Trust Company Self-Directed Retirement Income Fund
Declaration of Trust

Olympia Trust Company (the "Trustee"), a trust company incorporated under the laws of Alberta, hereby declares that it agrees to act as trustee under the **Olympia Trust Company Self-Directed Retirement Income Fund** ("your Plan") for you, the annuitant, as defined in the *Income Tax Act* (Canada) (the "Act"), named in the Self-Directed Application Form (your "Application") which accompanies this declaration on the following terms and conditions.

1. **Registration:** The Trustee will apply for registration of your Plan under the Act. If you live in Quebec as indicated by your address on your Application, the Trustee will also apply for registration of your Plan under the *Taxation Act* (Quebec).
2. **Compliance:** It is intended that, at all times, your Plan will comply with all relevant provisions of the Act and, if applicable, the *Taxation Act* (Quebec) with respect to a retirement income fund ("RIF"). You will be bound by the terms and conditions imposed on your Plan by all applicable legislation.
3. **Spouse:** Means the individual who is considered to be the Annuitant's spouse or common-law partner in accordance with the Act.
4. **Interest:** The Trustee is a non-deposit taking Trust Company. Any cash held in Trust is non-interest bearing. If the Trustee shall hold any cash in the plan, it shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same with a deposit-taking financial institution, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to receiving investment instructions in accordance with this Agreement.
5. **Annuitant's Responsibilities:** You are responsible for:
 - (a) selecting investments for your Plan and assessing the merits of those investments, obtaining appropriate advice in respect of these matters or authorizing a Dealer to do these things on your behalf;
 - (b) ensuring that withdrawals from your Plan do not exceed the maximum withdrawal limits permitted by the Act;
 - (c) ensuring that the investments held in your Plan are at all times qualified investments for your Plan under the Act and immediately notifying the Trustee if an investment held in your Plan is or becomes a non-qualified investment for your Plan under the Act;
 - (d) providing information to the Trustee relevant to whether an investment held is a non-qualified investment under the Act;
 - (e) providing the Trustee, upon request, with the current fair market value of any investment held in your Plan for which there is no published market price.

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

6. **Trustee's Responsibilities:** You acknowledge and agree that you are responsible for all investments in your Plan and all investment decisions relating thereto. Olympia is not in the business of providing investment advice and does not provide direction or advice with respect to the purchase of any securities or other form of investment. Olympia strongly recommends that you should:
 - (a) conduct extensive due diligence on any investment prior to purchasing and obtain extensive information on the investment, the risks associated with the investment and the ability to recover your investment;
 - (b) review the investment objectives of any investment you have chosen to ensure that it meets your financial needs; and
 - (c) if you invest in exempt market securities and/or publicly traded shares or bonds, obtain a prospectus, offering memorandum or other prescribed documentation describing the investment prior to or at the time you make your investment.

You understand that if you have any questions or doubts about a particular investment, it is your sole responsibility to obtain independent advice from a qualified professional. Olympia will execute any order it receives from you without making any inquiries in connection with the suitability of the investment. The Trustee is ultimately responsible for the administration of your Plan. The Trustee is not authorized to select investments for your Plan and will not assess the merits of any investment selected by you or a Dealer. The Trustee is not responsible for providing any investment, tax or other advice to you or a Dealer; nor is it responsible for any advice that you obtain from a Dealer or any other source. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act, if any, and notwithstanding any other provision of this declaration, the Trustee shall not be liable for any taxes, interest or penalties suffered as a result of any act done by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. Notwithstanding any other provision of this declaration, the Trustee shall not be liable for any loss suffered as a result of any act one by it in reliance on your authority, the authority of a Dealer or the authority of your agent or legal representatives. The Trustee is under no obligation to verify that any person is properly authorized to act as your Dealer, agent or legal representative or is otherwise authorized to act on your behalf.

7. **Mutual Fund Dealing Representative Responsibilities:** In this declaration, an "MFDR" refers to an individual or entity acting (or representing that it acts) in connection with your Plan as your investment advisor, broker or dealer, or on behalf of your investment advisor, broker or dealer. You acknowledge that an MFDR is your agent and when acting (or representing that it acts) as an MFDR is not the agent of the Trustee or any of its affiliates. The Trustee is entitled to accept and act on any notice, authorization or other communication that it believes in good faith to be given by you or an MFDR on your behalf. The Trustee is under no obligation to verify that an MFDR is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

- 8. Transfer(s) to your Plan:** The Trustee will accept transfer of cash to your Plan from:
- (a) your registered retirement savings plan ("RRSP") or RRIF;
 - (b) you, if the amount transferred is described in subparagraph 60(l)(v) of the Act;
 - (c) your spouse's or former spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Act; or
 - (d) any other source permitted by the Act from time to time.
- In addition to cash, the Trustee may accept securities and other investments acceptable to it in its sole discretion if accompanied by properly executed transfer documents. The Trustee will hold amounts transferred to your Plan, investments made with those amounts and any income or capital gains realized in respect of those investments in trust in accordance with the provisions of this declaration.
- 9. Investments:** Transfers to your Plan will be invested and reinvested from time to time in accordance with your investment instructions unless the proposed investment does not comply with requirements imposed by the Trustee in its sole discretion. Before the Trustee will act on your investment instructions, the instructions must be in a form acceptable to the Trustee and be accompanied by related documentation as required by the Trustee in its sole discretion.
- (a) The Trustee may accept and act on any investment instructions which it believes in good faith to be given by you or a Dealer on your behalf.
 - (b) The Trustee will endeavor to execute any purchase or sale of an investment within 5 business days after receipt of cash and your investment instructions at the market or sale price in effect on the day the transaction is executed.
 - (c) Any loss or gain resulting from errors made by the Trustee, its officers, employees or agents in the execution of investment instructions from your Plan will be for the Trustee's account.
 - (d) The Trustee is not authorized to select investments for your Plan and will not assess the merits of the investments selected by you or a Dealer on your behalf.
 - (e) The Trustee is authorized to make any financial arrangements that are required, necessary or appropriate to enable it to settle trades for your Plan according to your investment instructions or those of a Dealer.
- 10. Non-Qualified Investments:** If your Plan becomes liable for tax, interest or penalties under the Act or similar provincial legislation, the Trustee is authorized to realize sufficient investments of your Plan (unless prohibited by the Act), selected in its sole discretion, to pay the liability and the Trustee will not be liable for any resulting loss.
- 11. Withdrawals and Refunds:** Following the receipt of written instructions in a form acceptable to the Trustee, the Trustee will make a payment from your Plan to you or your spouse, as applicable, to reduce taxes otherwise payable under Part X.1 of the Act.
- If the value of your Plan is less than \$200 or substantially all of the assets in your Plan are illiquid (as determined by the Trustee), the Trustee may make a payment to you from your Plan equal to the value of your Plan or transfer the illiquid assets to you from your Plan. The Trustee may transfer or realize any investment of your Plan selected by it in its sole discretion for the purposes of making a payment to you or your spouse and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld. If your Plan does not have sufficient cash to pay these charges, the Trustee will be entitled to require you to pay these charges.
- 12. Payments to Annuitant:** The assets of your Plan will be used to provide you with an income that will begin on or before December 31 of the second calendar year of your Plan. In each calendar year, the total amount of payments to you from your Plan will not be less than the minimum amount (the "Minimum Amount") required to be paid under the Act. The amount of any payment from your Plan will not exceed the value of the property of your Plan immediately before the time of the payment. You may specify in writing in a form satisfactory to the Trustee, the amount and frequency of the payments to be made during any year. You may change the amount and frequency of the payment(s) or request additional payments by instructing the Trustee in writing in a form satisfactory to the Trustee. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, the Trustee will make a payment or payments as it deems necessary, in its sole discretion, to ensure that the Minimum Amount for that year is paid to you. In the absence of satisfactory instructions, the Trustee may sell investments of your Plan selected by it, in its sole discretion, for the purpose of making payments to you and will not be liable for any resulting loss. Payments from your Plan will be paid to you net of all proper charges including tax required to be withheld. The Trustee may impose any other reasonable requirements and conditions in respect of the foregoing. A payment to you will be deemed to have been made when:
- (a) a cheque payable to you is mailed in a postage pre-paid envelope addressed to you at the address indicated on your Application or subsequently provided by you to the Trustee in writing; or
 - (b) an amount is electronically transferred to the credit of a bank account designated by you.
- 13. Calculation of the Minimum Amount:** The Minimum Amount will be zero in the first calendar year of your Plan and for each subsequent year will be calculated in accordance with the provisions of the Act. You may elect to base the Minimum Amount on your age or your spouse's age. This election is binding and cannot be changed, revoked or amended under any circumstances.
- 14. Designation of Beneficiary:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, you may designate
- (a) your spouse as successor annuitant of your Plan; or
 - (b) a beneficiary to receive the proceeds of your Plan in the event of your death.
- You may make, change or revoke any designation by written notice in a form acceptable to the Trustee. Any designation, amended designation or revoked designation will be valid on the day following its receipt by the Trustee.
- 15. Death of Annuitant:** Upon receipt of satisfactory evidence of your death, the Trustee will continue payments to your spouse provided he or she is the successor annuitant of your Plan. If your spouse becomes the successor annuitant of your Plan, he or she will be deemed to be the annuitant of your Plan with the same rights as if he or she had been the original annuitant. If your spouse is not the successor annuitant, the Trustee will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living at the date of your death. If you have not designated

a beneficiary or if the designated beneficiary predeceases you, the assets of your Plan will be paid to your Estate. The lump sum payment will be paid subject to the deduction of all proper charges, including income tax required to be withheld, after the Trustee receives the releases and other documents that it requires in its sole discretion.

- 16. Heirs, Executors:** This Declaration of Trust will be binding upon the heirs, executors, and administrators of the Subscriber and upon the successors of the Trustee and us.
- 17. Transfers from your Plan:** Following the receipt of your written instructions in a form acceptable to the Trustee, the Trustee will transfer all or part of the assets of your Plan (net of all proper charges and any amount which the Trustee is required by the Act to retain to ensure the payment of the Minimum Amount) to the issue of RRSP, RRIF or life annuity that conforms with the Act, as instructed by you in the notice. The Trustee will not transfer the assets of your Plan to an RRSP after December 31 of the year you reach age 71 (or another age specified by the Act). The Trustee will provide the issue with all relevant information in the Trustee's possession. The Trustee will sell or transfer specific investments of your Plan to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, the Trustee may sell or transfer any investments of your Plan selected by it in its sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Act or the terms and conditions of the investments of your Plan.
- 18. Transfers on breakdown of marriage or common-law partnership.** An amount is transferred from a registered retirement income fund of an annuitant in accordance with the Act if the amount;
- (a) is transferred on behalf of an individual who is a spouse or common-law partner or former spouse or common-law partner of the annuitant and who is entitled to the amount under a decree, an order or a judgment of a competent tribunal, or under a written agreement, that relates to a division of property between the annuitant and the individual in settlement of rights that arise out of, or on a breakdown of, their marriage or common-law partnership; and
 - (b) is transferred directly to
 - (i) a registered retirement income fund under which the individual is the annuitant, or
 - (ii) a registered retirement savings plan under which the individual is the annuitant (as defined in the Act).
- 19. Date and Birth and Social Insurance Number:** The statement of your and, if applicable, your spouse's birth date and social insurance number in your Application is deemed to be a certification of its truth and your undertaking to provide evidence or proof if requested by the Trustee.
- 20. Accounting and Reporting:** The Trustee will maintain a plan in your name reflecting, with appropriate dates:
- (a) transfers to your Plan;
 - (b) the name, number and cost of investments purchased or sold by your Plan;
 - (c) dividends, interest and other distributions received by your Plan;
 - (d) cash;
 - (e) withdrawals, transfers and expenses paid from your Plan;
 - (f) the balance of your Plan; and
 - (g) the minimum and maximum amount that may be paid out of your Plan.
- The Trustee will send you an annual statement of your Plan. Before April of each year, the Trustee will provide you with any applicable tax reporting required to be filed with you or your spouse's personal income tax return for the previous year.
- 21. Not Assignable:** The assets of your Plan and payments from your Plan may not be assigned in whole or in part.
- 22. Amendments:** From time to time, the Trustee may amend this declaration with the approval of Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRIF under the Act. Any amendment to ensure that your Plan continues to comply with the Act will be effective without notice. Any other amendment will be effective not less than 30 days' after written notice has been provided to you.
- 23. Notice:** Any notice required or permitted to be given to you by the Trustee will be sufficiently given if mailed, postage prepaid, to you at your address as indicated on your Application or any subsequent address that you have provided to the Trustee in writing for that purpose. Notice will be deemed to have been received by you on the day of mailing.
- 24. Execution of Trades:** When executing trades for your Plan, the Trustee may in its sole discretion engage the services of:
- (a) brokers or investment dealers registered under applicable securities law;
 - (b) itself to the extent it is by law authorized to engage in all or any part of the trading activity; and
 - (c) an affiliate (as defined in the Business Corporations Act (Alberta)) to the extent that the affiliate is by law authorized to engage in all or part of the trading activity.
- The Trustee, its affiliates and agents are entitled to receive from your Plan or the issuer of securities held in your Plan, reasonable commissions and any other fees or amounts charged by them in connection with the execution of trades for your Plan.
- 25. Custodian:** The Trustee may engage one or more Canadian chartered banks, Canadian or provincial trust companies, registered brokers or investment dealers as a depository to hold some or all of the investments of your Plan, provided that
- (a) the depository may not offset any debt or obligation owing to the depository against assets of your Plan,
 - (b) the assets of your Plan may not be pledged, assigned or otherwise encumbered, and
 - (c) if the depository is a broker or investment dealer, the terms and conditions of the engagement will comply with the published requirements of applicable regulatory authorities.
- The Trustee may arrange for the deposit and delivery of any investments of your Plan with The Canadian Depository for Securities Ltd., the Depository Trust Company or any other properly organized domestic or foreign depository.
- 26. Electronic Signatures:** I hereby authorize and direct Olympia to rely on my electronic signature on all agreements and other documents and all such electronic signatures, however provided to Olympia, shall be deemed to be reliable for the purpose of identifying me and shall be deemed to be

reliable for the purpose of the document signed. Further, I hereby consent to Olympia sending me all documentation electronically to the email address I have provided to Olympia and all such electronic communications shall be deemed to satisfy Olympia's obligations to provide such information to me hereunder as if such documents were delivered by mail.

- 27. Fees and Expenses:** The Trustee may charge you or your Plan fees as published by it or the Administrator from time to time. The Trustee will give you at least 30 days' notice of any change in its fees. In addition, the Trustee is entitled to charge your Plan fees for out-of-the-ordinary services requested by you or a Dealer in connection with your Plan and the Trustee is entitled to reimbursement from your Plan for all disbursements, expenses and liabilities (including but not limited to taxes, interest and penalties) incurred by the Trustee in connection with your Plan except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in your Plan; investment advisory fees paid to a Dealer; legal and accounting fees; fees in connection with financial arrangements made to facilitate the conversion of currency; and taxes, interest and penalties imposed on your Plan except those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. The Trustee is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of your Plan or, except where prohibited by the Act, any other account held by you with the Trustee or any of its affiliates and for this purpose the Trustee is authorized, but not obliged, to realize sufficient assets of your Plan or such other account selected by the Trustee. The Trustee shall not be responsible for any resulting loss. Except where prohibited by the Act and notwithstanding any other provision of this declaration, the Trustee is entitled to deduct from any other account held by you with the Trustee or its affiliates those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act. For this purpose you authorize the Trustee to realize sufficient assets of your Plan selected in its sole discretion. The Trustee will not be responsible for any resulting loss. You agree to pay Olympia annual fees and transaction fees in exchange for providing services in connection with your self-directed plan. The annual fee is charged immediately upon opening a plan and is prorated to half price for plans opened August 1st or later each year. The full annual fee will then be charged on January 1st of each year thereafter. All other fees are charged when the transaction is processed. Please review the Olympia Trust Company Fee Schedule for a full list of fees that may apply to your Plan.
- 28. Electronic Funds Transfer (EFT) Authorization:** I/we authorize the Trustee, and the financial institution designated (or any other financial institution I/we may authorize at any time) to begin deductions and/or direct deposits and/or refunds from time to time as per my/our instructions as set out herein, and/or payments as the case may be, for payment of all charges and/or refunds arising under my/our account(s) and arrangements and agreements with the Trustee. Refunds and/or payments for the full amount of services delivered will be credited/debited to my/our specified account as specified herein. This authority is to remain in effect until the Trustee has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days (but not longer than thirty (30) days) before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel an Electronic Funds Transfer (EFT) Agreement at my/our financial institution or by visiting www.cdnpay.ca. The Trustee may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us. I/we have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any Electronic Funds Transfer that is not authorized or is not consistent with this Electronic Funds Transfer (EFT) Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca. Further, by signing, you represent and warrant as follows:
- (a) That you will not hold the Trustee responsible for any delay or loss of funds due to incorrect or incomplete information supplied by you or by your financial institution or due to an error on the part of your financial institution in depositing funds to your Account;
 - (b) That you waive any pre-notification requirements as specified by sections 15 (a) and (b) of the Canadian Payments Associate Rule H1 with regards to recovering amounts directly from your Account in connection with amounts incorrectly credited to your Account.
 - (c) That the Trustee may change its fees schedule by providing you with 30 days prior written notice of such changes. If you do not cancel this authorization during such notice period, this authorization shall continue to be used in conjunction with such revised fee schedule where applicable.
 - (d) Where payments, funds transfer or refunds are in relation to personal services (other than business services) this authorization shall be considered a personal preauthorized debit agreement.
- 29. Tax imposed on your or your Plan:** If your Plan becomes liable for tax, interest or penalties under the Act or provincial legislation, the Trustee may sell any investment of your Plan to pay the liability. The Trust may, but is not obliged to, sell or otherwise dispose of any investment of your Plan to avoid or minimize the imposition of tax, interest or penalties on you or your Plan. Except for those taxes, interest and penalties imposed on the Trustee by the Act that are not reimbursable to the Trustee from your Plan under the Act, if any, the Trustee shall not be liable for any tax, interest or penalty imposed on you or your Plan. The Trustee shall not be liable for any loss resulting from the disposition or failure to dispose of any investment held by your Plan.
- 30. Liability of the Trustee:** The Trustee and its officers, employees and agents are indemnified by you and your Plan from and against all expenses, liabilities, claims and demands arising out of the holding of the assets of your Plan; the dealing with the assets of your Plan in accordance with investment instructions which the Trustee, its officers, employees or agents believe in good faith to be given by you or your properly authorized agent; and the delivery or release of assets of your Plan in accordance with this declaration, provided that:
- (a) the Trustee exercises the same degree of care with the assets of your Plan as it would with its own assets to minimize the fact that the Plan hold any non-qualified investments; and

(b) the Trustee complies with applicable laws, regulations and orders now or later in force that purport to impose a duty on the holder of assets of your Plan to take or refrain from taking any action in connection with any asset of your Plan.

Notwithstanding any other provision of this declaration, the Trustee will not be liable for any loss or penalty suffered as a result of any act done by it in reasonable reliance of your authority or the authority of your properly authorized agent or legal representatives except for those penalties imposed on the Trustee by the Act.

- 31. Successor Trustee:** The Trustee may resign and be discharged from all duties and liabilities under this declaration by giving you 30 days' written notice. Olympia is nominated to appoint a successor trustee. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan.
- 32. Locked-in Plans:** If "locked-in" assets are transferred to your Plan in accordance with applicable pension legislation, the additional provisions contained in the Locked-in Supplement or the attached Addendum will form part of this declaration and will govern the assets of your Plan. In the event of any inconsistency between the terms of the Supplement and the terms of this declaration, the terms of the Supplement will apply.
- 33. Language:** Unless otherwise indicated on this Application, you have requested that your Application, this Declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.
- 34. Governing Law and Attornment:** This Agreement has been executed and delivered in the Province of Alberta and shall in all respects be governed by, and construed and enforced in accordance with, the laws of the Province of Alberta, and the Federal laws of Canada applicable therein, including all matters of construction, validity, or performance. The parties waive any choice of law or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the Province of Alberta. The parties each irrevocably submit to the exclusive jurisdiction of the courts of the Province of Alberta in respect of any suit, action or proceeding, and to settle any disputes, relating in any way to this Agreement. Each party irrevocably waives any objection which it might now or hereafter have to the courts of the Province of Alberta as the exclusive forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Agreement and agrees not to claim that any such court is not a convenient or appropriate forum. If a party to this Agreement brings any suit, action or proceeding, or attempts to settle any disputes, relating in any way to this Agreement in any forum other than the courts of the Province of Alberta, that party agrees not to oppose any attempt by the other party to actively enforce the provisions of this section, including but not limited to any application brought by that other party for injunctive relief, non-suit and specific performance. This declaration will be governed, construed and enforced in accordance with the laws of Alberta and Canada except that the word "spouse" and "common law partner" as used in this declaration will have the same meaning as for the purposes of the Act.
- 35. Arms' Length Mortgages:** I hereby acknowledge and agree that where arm's length mortgages are held under this plan, whether syndicated or otherwise, they must be registered in the name of Olympia Trust Company, as Trustee. The ranking of said mortgages may be either first, second or third.
- 36. Specimen Plan:** RIF-936.

Definitions

In the subsequent LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, and RLIF Supplements:

1. Act: means the *Income Tax Act* (Canada), and includes the Regulations under that Act, as amended from time to time;
2. Applicable pension legislation: means the *Employment Pension Plans Act* (EPPA) (Alberta), the *Employment Pension Plans Regulation* (EPPR) (Alberta), the *Pension Benefits Standards Act* (British Columbia), the *Pension Benefits Standards Act, 1985* (Canada), the *Pension Benefits Act* (Manitoba), the *Pension Benefits Act* (Ontario), the *Supplemental Pension Plans Act* (Quebec), the *Pension Benefits Act, 1992* (Saskatchewan), the *Pension Benefits Act* (Newfoundland & Labrador), the *Pension Benefits Regulations* (Newfoundland & Labrador), the *Pension Benefits Act* (Nova Scotia), the *Pension Benefits Regulations* (Nova Scotia), or the *Pension Benefits Act* (New Brunswick), whichever governs locked-in monies transferred or to be transferred to your Plan directly or indirectly from an RPP;
3. LIF/NEW LIF: means a "LIF" or "life income fund" as defined in applicable pension legislation;
4. Life Annuity: means "life annuity", "life annuity contract", "life pension" and "immediate life annuity", "deferred life annuity" as defined in applicable pension legislation that conforms with the Act;
5. LIRA/LRSP: means "LIRA" or "locked-in retirement account" as defined in applicable pension legislation and where those terms are not defined, means a registered retirement savings plan that satisfies the conditions under applicable pension legislation for receiving funds that originate from an RPP;
6. LRIF: means an "LRIF" or "locked-in retirement income fund" as defined in applicable pension legislation;
7. RLIF: means a "RLIF" or "restricted life income fund" as defined in applicable pension legislation;
8. RLSP: means a "RLSP" or "restricted locked-in savings plan" as defined in applicable pension legislation;
9. PRIF: means a "PRIF" or "prescribed retirement income fund" as defined in the applicable pension legislation;
10. Plan: means the Self-Directed Retirement Savings Plan to which locked-in monies have been or will be transferred for you, the annuitant named in the Self-Directed Application Form that accompanies this Supplement;
11. RPP: means a registered pension plan or a registered supplemental pension plan governed by applicable pension legislation or established by other legislative authority;
12. Spouse: Means the individual who is considered to be the Annuitant's spouse or common-law partner in accordance with the Act.
13. Common-Law Partner: means a person who cohabits at that time in a conjugal relationship with another person and:
 - (a) has so cohabited with the taxpayer for a continuous period of at least one year, or
 - (b) would be the parent of a child of whom the taxpayer is a parent, if this Act were read without reference to paragraphs 252(1)(c) and (e) and subparagraph 252(2)(a)(iii),
 - (c) and, for the purposes of this definition, where at any time the taxpayer and the person cohabit in a conjugal relationship, they are, at any particular time after that time, deemed to be cohabiting in a conjugal relationship unless they were not cohabiting at the particular time for a period of at least 90 days that includes the particular time because of a breakdown of their conjugal relationship;
14. Trustee: means the Olympia Trust Company;
15. Fiscal Year: means a fiscal year of the contract;
16. Acknowledge: means, in relation to a financial institution, currently acknowledged;
17. Addendum: means the portion of a contract, known as an addendum or endorsement;
18. Contract: means an agreement that, with the addendum forming part of it, is a LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, or RLIF;
19. Financial Institution: means the underwriter or depository of a LIRA, LRSP, RLSP, LIF, NEW LIF, LRIF, PRIF, or RLIF, as the case may be;
20. List: means the list of financial institutions established and maintained;
21. Non-spouse Owner: means an owner who is a member or former member referred to in clause(s);
22. Owner: means a member or former member of a pension plan who has made a transfer to a contract and, except where otherwise stated, includes a surviving spouse who owns a contract as a result;
23. Surviving Spouse Owner: means
 - (a) the surviving spouse, who has made a transfer of a member or former member, or
 - (b) the surviving spouse of a non-spouse owner;
24. RRSP: means a retirement savings plan within the meaning of the Act that is registered under the applicable pension legislation;
25. Approved: means approved in writing by the superintendent under subsection (7);
26. Fund: means a LIF, NEW LIF, LIRA, LRSP, RLSP, PRIF, RLIF, or LRIF;
27. Transfer: means a transfer of pension benefit credits to a pension plan, a fund or a life annuity contract;
28. Reference Rate: for a year means the greater of 6% and the percentage determined for the year by:
 - (a) adding 0.5% to the average yield as at November 30 of the immediately preceding year, as published by the Bank of Canada in the Bank of Canada Review and expressed as a percentage, for Government of Canada long-term bonds identified as CANSIM series no. B14013; and
 - (b) converting the rate determined under clause (a), based on semi-annual compounding of interest, to an effective annual rate of interest, and rounding it to the nearest multiple of 0.5%;
29. Pension: means a benefit in the form of a series of payments that continues for the life of a former member, whether or not it is thereafter continued to any other person, and includes future entitlements to any such payments, but does not include ancillary benefits unless they become part of a pension;
30. Pension benefit credit: means the value at a particular time of the pension benefits and any other benefits provided under the pension plan to which the employee has become entitled as of that time;

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31. Temporary Income: means the periodic income paid under a pension plan, a life annuity contract or a fund after retirement for the purpose of supplementing retirement income until the person is eligible to receive benefits under the Old Age Security Act (Canada) or retirement benefits under the Canada Pension Plan or the Quebec Pension Plan;
 32. Pension Plan or "plan": means a plan, scheme or arrangement organized and administered to provide pensions for employees and former employees and under which, except in the case of a supplemental pension plan, the employer is or, in the case of a terminated plan, was required to make contributions to the plan on behalf of the members, and includes the pension fund of a plan but does not include a prescribed plan, scheme or arrangement;
 33. Superintendent: means the Superintendent of Pensions;
 34. Year's Maximum Pensionable Earnings has the same meaning as in the Canada Pension Plan (Canada); and
 35. Member Spouse: means, in relation to the pension plan in question, the spouse who is or was the member in question; Non-Member-Spouse means the other spouse, and,
 36. RRIF: means a "RRIF" or "retirement income fund" as defined in applicable pension legislation.