

**ADDENDUM TO DECLARATION OF TRUST FOR
LOCKED-IN MONEY TRANSFERS TO A REGISTERED
RETIREMENT INCOME FUND CONTRACT**

(SASKATCHEWAN RRIF)

☐ **Assante Capital Management Ltd. Self-Directed Retirement Income Fund (RIF 1707)**

☐ **Assante Financial Management Ltd. Self-Directed Retirement Income Fund (RIF 1706)**

Upon receipt of locked-in money, Canadian Western Trust ("the Trustee") further declares as follows:

- 1** For purposes of this Addendum the word "Act" means The Pension Benefits Act, 1992 (Saskatchewan), as may be amended from time to time, and the word "Regulation" means The Pension Benefits Regulations, 1993 under the Act, as may be amended from time to time.
- 2** For the purposes of this Addendum the words "life annuity contract", "locked-in retirement account contract", "registered retirement income fund contract", "pension" and "spouse" have the same meanings as are respectively given to these words in the Act and the Regulation.
- 3** Notwithstanding anything to the contrary contained in the registered retirement income fund contract, including any endorsements forming a part thereof, "spouse" does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Income Tax Act (Canada) respecting a registered retirement income fund.
- 4** The owner may transfer, to the extent permitted in paragraph 146.3(2)(e) of the Income Tax Act (Canada), all or part of the registered retirement income fund contract:
 - (i) to another registered retirement income fund contract;
 - (ii) to a locked-in retirement account contract;
 - (iii) to purchase a life annuity contract as stipulated in paragraph 60(l) of the Income Tax Act (Canada); or
 - (iv) to a plan that:
 - (A) provides for the payment of variable benefits in accordance with section 29.2 of the Regulation; and
 - (B) permits the transfer.
- 5** At any time after a retirement income fund contract is issued, the issuer may accept a transfer of moneys into the contract from any of the sources mentioned in clauses 29.1(3)(a) to (g) of the Regulation, from a contract that is not prescribed as a retirement plan for the purposes of clause 32(2)(d) of the Act or from a registered retirement savings plan if:
 - (a) the Income Tax Act (Canada) permits the transfer; and
 - (b) in the case of a transfer from any of the sources mentioned in clauses 29.1(3)(a) to (g) of the Regulation, the requirements of paragraph 12(b) of this Addendum have been met.
- 6** The value of the registered retirement income fund contract for the purposes of a transfer of assets, the purchase of a life annuity contract and a payment or transfer on death of the owner, is equal to the total market value of the investments held in the registered retirement income fund contract. The Trustee will establish the market value of a fixed term investment certificate held in the registered retirement income fund contract by discounting the value of each certificate to maturity. The discount rate is the interest payable by the Trustee on the certificate issued on the

day the calculation is made for the period remaining until the normal maturity date of the certificate. If no such certificate is offered for the said remaining period, the Trustee shall have sole discretion in determining which of the certificates offered will be used in order to determine the discount rate. In the event of the death of the owner, the book value, capital plus interest, shall be deemed to be the market value. The market value of the savings account in your registered retirement income fund contract will be equal to the amount credited to each of the accounts plus the interest accrued but not yet credited to the account. The market value of investment fund units in the registered retirement income fund contract will be established in accordance with the terms and conditions described in the prospectus delivered to you at the time of investment, as amended from time to time. The market value of the investments in a self-administered account shall be established by the Trustee using the market prices entered in its issuing accounting system and in accordance with the standards of the trust industry.

7. Where money in a registered retirement income fund contract is paid out contrary to the Act, the Regulation or this Addendum, the Trustee hereby declares that it will provide or ensure the provision of an amount equal to the amount that would have been provided had the money in the contract not been paid out.
8. On the death of the owner of a registered retirement income fund contract who was a member of the pension plan from which the money was transferred, either directly or indirectly, the balance of the money in the contract, to the extent permitted in paragraph 60(1) of the Income Tax Act (Canada), shall be paid:
 - (i) where the owner had a spouse at the date of death who survives the owner for 30 days or more, to the surviving spouse unless a spouse's waiver in Form 2 of the Regulation Appendix has been signed by the spouse and filed with the Trustee; or
 - (ii) where there is no surviving spouse, where the spouse does not survive the owner for 30 days or more, or where the surviving spouse has signed a spouse's waiver in Form 2 of the Regulation Appendix and the waiver has been filed with the Trustee, to a designated beneficiary, or if there is no designated beneficiary, to the personal representative of the owner's estate in his or her representative capacity.
9. The Trustee hereby affirms that money in the registered retirement income fund contract shall be invested in a manner that complies with the rules for the investment of money in a registered retirement income fund pursuant to the Income Tax Act (Canada) and the regulations thereunder.
10. The Trustee will provide the owner or such other person who is so entitled with the information specified in section 13 of the Regulation, where applicable.
11. The amount of money paid out of the registered retirement income fund contract during a fiscal year must not be less than the minimum amount prescribed for registered retirement income funds pursuant to the Income Tax Act (Canada), as amended from time to time.
12. No money will be transferred to the registered retirement income fund contract unless:
 - (a) either:
 - (A) the owner of the registered retirement income fund contract is at least 55 years of age; or
 - (B) where the owner of the registered retirement income fund contract provides evidence to the satisfaction of the Trustee that the pension plan or any of the pension plans from which money is to be transferred provides for retirement at an earlier age, the owner has attained that earlier age; and
 - (b) a consent to transfer in Form 1 of the Regulation Appendix has been signed by the spouse and filed with one of the following, as the case may require:
 - (A) the issuer, in the case of a locked-in retirement account contract;

(B) the carrier, in the case of a life income fund contract that was entered into before April 1, 2002;

(C) the carrier, in the case of a locked-in retirement income fund contract that was entered into before April 1, 2002;

(D) the administrator, in the case of a pension plan transfer pursuant to section 32 of the Act;

(E) the issuer, in the case of a policy defined by section 42 of the former Regulations; or

(F) the Saskatchewan Pension Plan Board of Trustees, in the case of the Saskatchewan Pension Plan established by The Saskatchewan Pension Plan Act.

13 In accordance with section 63 of the Act, money in the registered retirement income fund contract may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment, and any transaction that purports to assign, charge, alienate or anticipate money in the registered retirement income fund contract is void.

14 The registered retirement income fund contract is subject, with any necessary modification, to the division on spousal relationship breakdown provisions in Part VI of the Act.

15 Pursuant to section 50 of the Act, the money in the registered retirement income fund contract is subject to attachment for the purpose of enforcing a maintenance order as defined in The Enforcement of Maintenance Orders Act.

16 For the purposes of clause 50(2)(a) of the Act, where an amount has been attached pursuant to The Enforcement of Maintenance Orders Act, the Trustee shall deduct from the money in the registered retirement income fund contract an amount, not to exceed \$250, that reasonably represents the cost to the Trustee of complying with the attachment.

17 The Trustee hereby affirms the provisions contained in the Declaration of Trust.

18 The conditions of this Addendum will take precedence over the provisions in the Declaration of Trust in the case of conflicting or inconsistent provisions.