

ADDENDUM TO THE _____ SELF-DIRECTED RETIREMENT SAVINGS PLAN

THIS ADDENDUM dated the _____ day of _____, 20__.

BETWEEN:

_____ (herein referred to as the "**Annuitant**")

AND:

COMPUTERSHARE TRUST COMPANY OF CANADA, a trust company existing under the laws of Canada, and having an office at 100 University Ave. – 8th Floor, Toronto Ontario. M5J 2Y1 (herein referred to as the "**Trustee**")

WHEREAS the Annuitant has established a _____ Self-Directed Retirement Savings Plan, specimen plan number **574-620**, under Annuitant Account number _____ (the "**RSP**") with the Trustee under the relevant provisions of the Tax Act, as defined below;

AND WHEREAS the Annuitant, by virtue of this Addendum, has established the RSP as a locked-in retirement account (the "**LIRA**") in order to receive certain benefits (the "**Benefits**") which are subject to the locking-in provisions of the Act and the Regulations, as defined below;

AND WHEREAS the Annuitant wishes to have the present value of certain Benefits transferred to the LIRA with the Trustee and the Trustee is willing to accept such transfer;

NOW THEREFORE this Addendum witnesseth, and the parties hereto agree for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as follows:

Definitions

1. For the purposes of this Addendum, "**Tax Act**" means the *Income Tax Act* (Canada) as amended and "**Act**" means the *Pension Benefits Act*, C.C.S.M. c. P32 as amended and where the context so requires shall include Manitoba Regulation 188/87R as amended (the "**Regulations**"), being the *Pension Benefits Regulation* under the Act.
2. For the purposes of this Addendum, the terms "**approved**", "**contract**", "**financial institution**", "**LIRA**", "**LIF**", "**LRIF**", "**life annuity contract**", "**spouse**", and "**transfer**" have the same meanings as are respectively given to these terms in sections 1 and 18.1 of the Regulations, and the term "**pension benefit credit**" has the same meaning as given to this term in section 1(1) of the Act and, without limiting the foregoing, shall include those pension benefit credits discussed in subsection 21(13) and 31(4)(b) of the Act which are transferred to the LIRA. The terms "**common-law partner**" and "**pension plan**", when used herein, have the same meaning as are respectively given to these terms in section 1(1) of the Act.
3. Notwithstanding anything to the contrary contained in the Declaration of Trust constituting the RSP and this Addendum, (collectively the "**Plan Documents**"), including any endorsements forming a part thereof, "**spouse**" and "**common-law partner**", when used herein, do not include any person who is not recognized as a spouse or common-law partner, respectively, for the purposes of any provision of the Tax Act respecting registered retirement savings plans.

Contributions

4. The Annuitant acknowledges that all of the Annuitant's Benefits to be transferred to the LIRA are pension benefit credits which are subject to the locking-in provisions of the Act.

No Differentiation Based on Sex

5. In accordance with subsection 21(18) of the Act, this contract does not provide for or permit:
 - (i) different pensions, annuities or benefits; or
 - (ii) different options as to pensions, annuities or benefits, based on differences in sex.

Spousal Rights

6. The pension to be provided to an Annuitant with a spouse or common-law partner shall, at the time the pension payments begin, be a joint pension in accordance with sections 23 and 24 of the Act unless waived by the spouse or common-law partner and the Annuitant in the form and manner prescribed.

Death of Annuitant

7. Where the Annuitant, if a former member of a pension plan, dies, the balance of the assets in the LIRA shall be paid:
 - (i) where the surviving spouse or common-law partner of the Annuitant has not received or is not entitled to receive a transfer under subsection 31(2) of the Act, to that surviving spouse or common-law partner; and
 - (ii) where there is no surviving spouse or common-law partner, to the designated beneficiary or the estate of the Annuitant.

8. Where the surviving spouse or common-law partner of the Annuitant is entitled to receive the balance of the assets in the LIRA under paragraph 7(i) of this Addendum, the assets shall be transferred to a LIRA, LIF or LRIF, or be used to purchase a life annuity contract as stipulated in the Tax Act, for such surviving spouse or common-law partner.

Marital Break-Up

9. Upon break-up of the marriage or common-law relationship, the balance of the assets in the LIRA shall be divided between the spouses or common-law partners in accordance with subsection 31(2) of the Act.

Transfers from LIRA

10. Subject to paragraph 11 of this Addendum, the assets in the LIRA shall be administered as a deferred life annuity under the Act.

11. No transfer of the assets in the LIRA is permitted except in order to:
- (i) transfer to another approved LIRA, LIF or LRIF;
 - (ii) purchase a life annuity contract as stipulated in subsection 146(1) of the Tax Act;
 - (iii) transfer to another registered pension plan in which the Annuitant is a member, if that is permitted by the terms of that other pension plan, and if the administrator, insurer or trustee of the other pension plan agrees to administer the assets in the LIRA so transferred as a deferred life annuity under the Act; or
 - (iv) comply with paragraph 9 of this Addendum;

and subject to paragraphs 18 and 19 of this Addendum, no withdrawal, commutation or surrender of the assets in the LIRA shall be permitted except when paid out in accordance with sections 18.2 or 18.4 of the Regulations. The date of a transfer under paragraph 11(i) or (ii) shall not be more than 30 days after the date of the written request for transfer by the Annuitant, unless the term agreed to for an investment has not expired.

No Assignment

12. Subject to paragraph 9 of this Addendum and sections 14.1 to 14.3 of *The Garnishment Act* (Manitoba), C.C.S.M. c. G20, the assets in the LIRA:
- (i) may not be assigned, charged, anticipated or given as security and any transaction purporting to do so is void; and
 - (ii) are exempt from execution, seizure or attachment.

Investments

13. The assets in the LIRA shall be invested in a manner that complies with the rules for the investment of registered retirement savings plans as provided for the Tax Act, and shall not be invested, directly or indirectly, in any mortgage in respect of which the mortgagor is:
- (i) the Annuitant of the LIRA;
 - (ii) the spouse, common-law partner, parent, brother, sister or child of the Annuitant of the LIRA; or
 - (iii) the spouse or common-law partner, of a parent, brother, sister or child of the Annuitant of the LIRA.

Payout Contrary to Law

14. If assets in the LIRA are paid out contrary to the Act or this Addendum, the Trustee shall provide or ensure the provision of a pension benefit credit equal in value to that so paid out.

Conditions of Transfer

15. The Trustee when making a transfer shall ensure that the name of any transferee financial institution is on the Superintendent of Pensions (Manitoba)'s list of approved financial institutions for LIRA, LIF and LRIF, that the transfer is to an approved form of contract, that the transferee financial institution is advised in writing that the transferred amount must be administered as a deferred life annuity under the Act, and that the transferee financial institution accepts and is bound by all of the terms and conditions of section 18.1 of the Regulations by which the transferor is bound.
16. If the Trustee upon making the transfer does not comply with paragraph 15 of this Addendum and the transferee financial institution fails to administer the assets transferred as a deferred life annuity under the Act or in a manner required by the contract to which it is transferred, the Trustee shall provide or ensure the provision of a pension benefit credit referred to in paragraph 14 of this Addendum.

Locked-In Monies

17. Monies which are not required to be administered as a deferred life annuity under the Act shall not be transferred to or held under the LIRA.

Shortened Life Expectancy

18. Notwithstanding anything else contained in the Plan Documents, where, as evidenced by the written opinion of a qualified medical practitioner, the life expectancy of the Annuitant is likely to be shortened considerably due to mental or physical disability, and where such written opinion reflects the applicable terms and conditions of the Act, withdrawals from the LIRA are permitted as a payment or series of payments for purposes of subsection 21(6) of the Act, subject to the completion of a waiver by the spouse or common-law partner and the Annuitant in the form and manner prescribed.

No Withdrawal

19. Subject to paragraph 18 of this Addendum, no withdrawal, commutation or surrender of money is permitted except where an amount is required to be paid to the taxpayer to reduce the amount of tax otherwise payable under Part X.1 of the Tax Act.

Declaration of Trust Affirmed

20. The Trustee hereby affirms the provisions contained in the Plan Documents take effect as of the date first above written.

Amendment

21. The Trustee may, from time to time, unilaterally and without other notice, amend this Addendum in order to bring it into compliance with the Act, the Regulations and the Tax Act.

The Trustee may, from time to time, at its discretion, make other amendments to this Addendum by giving sixty (60) days' written notice to the Annuitant; provided, however that any such amendments shall not have the effect of disqualifying the LIRA as a registered retirement savings plan within the meaning of the Tax Act. When the Annuitant has received from the Trustee a sixty (60) day written notice indicating the purpose of the amendment and the date to which the Annuitant's right of transfer may be exercised, the Annuitant may elect to transfer the balance of the LIRA at any time before the effective date of the amendment.

Notwithstanding the above, any and all amendments to this Addendum must be made with the concurrence of the authorities administering the Act and the Tax Act.

Interpretation

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

23. All references herein to any statute, regulation or any provision thereof shall mean such statute, regulation or any provision thereof as the same may be re-enacted or replaced from time to time.

24. This Addendum shall be construed and enforced according to the laws of the Province of Manitoba, and the laws of Canada as applicable.

Counterparts

25. This Addendum may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one document.

IN WITNESS WHEREOF the parties have executed this Addendum as of the date first written above and shall bind the Trustee, its agents and the Annuitant and their respective successors and assigns effective from the date of transfer of assets into the LIRA.

ANNUITANT'S CURRENT MARITAL STATUS: (This data is necessary in order to complete prescribed government forms.)

- | | | | |
|--------------------------|------------|--------------------------|----------|
| <input type="checkbox"/> | Single | <input type="checkbox"/> | Married |
| <input type="checkbox"/> | Common law | <input type="checkbox"/> | Divorced |
| <input type="checkbox"/> | Separated | <input type="checkbox"/> | Widowed |

NAME OF ANNUITANT (print)

ADDRESS OF ANNUITANT

SIGNATURE OF ANNUITANT

(agent name in full) as agent for: COMPUTERSHARE TRUST COMPANY OF CANADA

per: _____