



For your future™

## Tax-Free Savings Account Application

To apply for a Manulife Bank of Canada Tax-Free Savings Account, you must personally meet with your client and complete the following steps:

### 1. Complete this application and have your client sign it.

- If you complete the Funds Transfer Agreement within this application, please provide one of the following (transfers must be between accounts with the same client name):
  - A VOID cheque from the applicant's account at a Canadian financial institution.OR
  - A Pre-authorized Debit form or Bank Account Confirmation form completed by their current financial institution to verify the account information.
- You must see two pieces of client identification as described on the application form. You will be required to confirm that you have seen the original identity documentation and the Bank will rely on your confirmation.
- If a Power of Attorney is signing the application, please include a notarized copy of the Power of Attorney document and complete the Identification Verification Form and Signature Card (AB0487E).
- You must specify the Issue Date, Term, Maturity Date and Interest Rate in section 4 of the Application. Manulife Bank must receive the funds on or before the issue date on the application. If you are using Local Area Banking to deposit your client's cheque, the Issue Date of the GIC is the date you make the deposit. If you are sending a cheque to Manulife Bank of Canada, the Issue Date of the GIC must be no later than 5 business days from the date you send the Application. For transfers from another Financial Institution, we recommend that the issue date be between 15 and 30 days from the application date. Please refer to Advisor Quick Reference Card for Rate Guarantees (AB0360E) for further details.

### 2. Give your client a copy of this application.

### 3. Send us the application.

- If the account is being funded by a transfer from a Manulife Bank account or another bank account, and you have filled out the Funds Transfer Agreement section of the application form, then you can fax the completed application package to 1-866-840-6425.
- OR
- Attach a personal cheque drawn on the client's account at a Canadian financial institution payable to Manulife Bank of Canada, OR a cheque from a Canadian financial institution for investment proceeds payable to the client. Mail the completed forms and the client's cheque(s) to:

**Manulife Bank of Canada  
Delivery Station 500 M-A  
500 King Street North  
PO BOX 1602 STN WATERLOO  
WATERLOO ON N2J 4C6**

### 4. Manulife Bank of Canada must receive the payment **on or before** the Issue Date in order to issue your client's Guaranteed Investment Certificate at the Interest Rate you have specified.

**Note:** If the payment is received by Manulife Bank of Canada after the Issue Date, you will be required to amend the Application with revised Issue and Maturity dates. The current interest rate offered at the time of the amendment will apply. You must provide proof to Manulife Bank of Canada of your client's agreement to amend and re-submit the Application.

### Questions?

If you have any questions about this application, please contact Manulife Bank Advisor Support Centre at:  
**1-800-567-9170**

## 1 Representative information

Last name			First name		Telephone number
Representative code	Dealer code	Branch	Company or Brokerage		Fax number
Mailing address			Email address		
City			Province	Postal code	

## 2 Account Holder information

All Bank correspondence will be sent to this address.

Mr.  
  Mrs.  
  Miss  
  Ms  
  Other ▶

Account Holder's last name		First name	Middle initial
Home address (number, street, apartment)			
City		Province	Postal code
Email address		Country of residence	
Home phone number		Business phone number	

### Mandatory identification and information

Date of birth (mmm/dd/yyyy)	Social Insurance Number
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**Please indicate the 2 types of documentation viewed to verify the identity of the client (at least 1 must be government issued):**

Canadian driver's licence  
  Canadian passport  
  Canadian citizenship card  
  Other:

Document number (If credit card, record last 4 digits only)	Issued by
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Canadian driver's licence  
  Canadian passport  
  Canadian citizenship card  
  Other:

Document number (If credit card, record last 4 digits only)	Issued by
---	-----------

Employment status  
  Employed  
  Unemployed  
  Student  
  Retired

Occupation	Employer name	Employer phone number
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Employer address	City	Province	Postal code
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## 3 Contribution/transfer instructions

Contribution/transfer amount	Contribution/transfer type - (Select one)	
\$	<input type="radio"/> Contribution <input type="radio"/> TFSA transfer	<input type="radio"/> Marriage breakdown transfer <input type="radio"/> Spousal transfer (at death)

**Please complete next page.**

#### 4 Investment details

**Advantage Account**

Interest rates are subject to change and are calculated on the closing daily balance and paid monthly. The applicable tier rate is paid on every dollar.

Amount

\$

**Guaranteed Investment Certificate (GIC)**

1-5 year locked-in terms, interest compounded annually and paid at maturity. Redemption prior to maturity is subject to market value adjustment and expense recovery fees.

Amount (minimum \$2,500)

\$

Term

year(s)

Issue Date (mmm/dd/yyyy)

Maturity Date (mmm/dd/yyyy)

Fixed Interest Rate

%

Your Guaranteed Investment Certificate will be issued on the Issue Date at the Interest Rate specified above only if Manulife Bank receives your payment **on or before** the Issue Date. Unless specified otherwise, the GIC will be renewed at maturity for the same term, subject to a 10 day cancellation option. Manulife Bank will adjust the maturity date forward if it falls on a weekend or holiday.

#### 5 Funds transfers

##### Other account

Other Financial Institution

Name of account owner

Transit No.

Bank No.

Account No.

A specimen personalized cheque, preprinted with your full name and marked VOID, is attached to this Application (mandatory in order to proceed with funds transfer). If a VOID cheque is not available, then a Pre-Authorized Debit form or Bank Account Confirmation form completed by your current financial institution is required to verify the account information. Funds transfers can only be set-up with a bank account at another Canadian Financial Institution that offers this service. I undertake to inform the Bank, in writing, of any change to the account information provided in this Application at least five (5) business days prior to the next due date of a funds transfer.

##### Transfer instructions

In order to authorize the Bank to arrange a one time transfer or a regular recurring funds transfer, the following information is required (please leave blank if you do not wish to arrange a transfer at the date of this Application):

Amount

\$

Start date (mmm/dd/yyyy)

End date (mmm/dd/yyyy)

one time transfer

monthly

weekly

semi-monthly

bi-weekly

From account

To account

#### 6 Regulatory information

*This section must be completed.*

What is the intended use of this Account?

Investment

Other (please be as specific as possible, ie. saving for a vacation or living expenses)

Details

(The Bank is required by law to determine the use of the Account; answers of "unknown" or "not applicable" are unacceptable and will result in processing delays.)

#### 7 Successor Holder or Beneficiary Designation

In certain provinces, a beneficiary or Successor Holder designation, or any revocation thereof, may be made only by Will. In addition, in some cases the right of the Account Holder's spouse may override such beneficiary designation. Also, your beneficiary designation may not automatically change as a result of your future marriage or marriage breakdown; you may need to complete a new designation for this purpose. It is your sole responsibility to ensure that the beneficiary or Successor Holder designation is effective and is changed when appropriate.

**Election of Surviving Spouse as Successor Holder.** Only where permitted by law (to be completed only if the surviving spouse is to become the Successor Holder upon the Account Holder's death). I elect to designate that my surviving spouse become the Successor Holder of this Account in the event of my death, if he or she is alive on the date of my death. I reserve the right to revoke or change this designation by an instrument signed by me or by my will.

##### Check applicable box:

Successor Holder designation (where permitted by law; must be a spouse or common-law partner)

Mr.  Mrs.  Miss  Ms  Other ▶

Successor Holder last name

First name

Middle initial

SIN

Beneficiary designation (where permitted by law)

Beneficiary name (last, first, middle initial)

Relationship to Account Holder

Designated %

Beneficiary name (last, first, middle initial)

Relationship to Account Holder

Designated %

(must total 100%)

**7 Successor Holder or Beneficiary Designation (continued)**

I direct the Trustee to administer the proceeds of this Tax-Free Savings Account ("TFSA") in accordance with the Declaration of Trust. Among other things, this means that if I designate more than one person above, the proceeds will be divided among the persons named above in the percentage of shares I indicated above; if the percentages are unclear, the proceeds will be divided equally among the beneficiaries who survive me. Should any named beneficiary not survive me, his/her share will be divided equally among those designated beneficiaries that do survive me. If only one beneficiary survives me or if I designate only one beneficiary, that person will receive all of the proceeds. If no person survives me or I make no designation, the proceeds will be distributed to my estate. I acknowledge that the Declaration of Trust provides that, prior to making any payments, the Trustee may require evidence satisfactory that this designation has not been subsequently revoked or amended by me and that such evidence may include letters probate or similar documents.

**8 Authorization and consent**

I request The Canada Trust Company (the "Trustee") to act as Trustee of my Manulife Bank of Canada Tax-Free Savings Account (the "Account") and to file an election with the Minister of National Revenue to register the qualifying arrangement as a Tax-Free Savings Account under section 146.2 of the Income Tax Act and any applicable provincial income tax legislation. I acknowledge and agree to be bound by the terms and conditions of the Account set out in this Application, and the Declaration of Trust. I authorize the use of my Social Insurance Number for the purposes of tax reporting and for the administration of my Account. All cheques for my contributions will be made payable to Manulife Bank of Canada. While accounts can be opened at any time, the Account will not be effective and no contributions can be made until January 1, 2009. I am aware that certain tax consequences may result if I fail to operate my Account in accordance with the terms and conditions in this Agreement and the Declaration of Trust. If at any time in the future I am no longer resident in Canada I will notify the Bank as this may affect the status of my Account.

**I acknowledge that I have read and understand the attached Personal Information Statement, and consent to the collection, use and disclosure of my personal information, in accordance with the terms of the Personal Information Statement, as described under the following headings:**

- **Collecting, using and disclosing my personal information**
- **Who may access my personal information**
- **Service providers**
- **Other product offerings**
- **Withdrawing my consent**
- **My right to access my personal information or to receive additional information**

I understand that I may contact the Bank's Customer Service Center at 1-877-765-2265 for additional information relating to the Bank's privacy policies and regarding my options for withdrawing my consent.

In accordance with the Personal Information Statement, I authorize the Bank to obtain, verify, give, share and exchange personal information about me, now and in the future, with any individuals, financial institutions, business corporations or other parties with whom I have or propose to have financial or personal dealings, or who hold information about such dealings, such as credit bureaus. My personal information will be used for the purpose of confirming my identity and the accuracy of the information I provide or the Bank collects with this consent, assessing the history of my financial dealings to determine my eligibility for the products and services I have applied for, or the Bank offers to me/us, now and in the future, administering and maintaining my financial records, supporting and maintaining the accuracy and the integrity of the credit reporting system, and as may be otherwise permitted or required by law. I also authorize any person that the Bank contacts under this authorization to provide such information. I authorize the Bank to record my telephone conversations for the administration of my account and to maintain quality service levels. If I do not wish that my telephone conversation be recorded, I agree to only communicate with the Bank in writing and request that any response by the Bank be in writing as well. I acknowledge that no attempt by me to modify or amend this form will change its terms or in any way be binding upon the Bank or any of its agents or contractors.

**9 Quebec residents**

**Quebec residents only**

I request that all notices, communications and statements delivered to me in connection with this account be written in English. Je demande que les avis, communications et relevés qui me sont remis relativement au présent compte soient en anglais.

*Please complete next page.*

## 10 Signatures

- I have applied for the services indicated on this Application and agree to be bound by the terms and conditions governing these services as set out in this Application and the Declaration of Trust.
- In order to keep my file current, I undertake to advise Manulife Bank of any changes to the information provided in the Application.
- I acknowledge that my Representative may receive a commission for Tax-Free GICs or ongoing trailing compensation based upon my minimum monthly balance for Tax-Free Advantage Account.
- Where applicable, I understand and agree that the agreement to purchase a non-negotiable Guaranteed Investment Certificate will be deemed to have been entered into on the terms set out in section 4 of this Application only if my payment is received by Manulife Bank on or before the Issue Date. If payment is not received by Manulife Bank on or before the Issue Date, I understand and agree that I will be required to amend this Application and that a new Issue Date, Term, Maturity Date and the current interest rate offered at that time will apply.
- If I have purchased a non-negotiable Guaranteed Investment Certificate, a receipt will be issued to me confirming my investment within 15 days of receipt of payment by Manulife Bank. If I do not receive such confirmation, I should make further inquiries with Manulife Bank.
- I understand that unless I advise Manulife Bank otherwise, the investment will be automatically reinvested on maturity for the same term at the current interest rate offered at that time. I understand that I may cancel the automatic reinvestment only by contacting the Bank within 10 business days of the date of the automatic reinvestment.

Account Holder signature

Date (mmm/dd/yyyy)

Authorized signature



Jacqueline Feather, VP Operations  
Accepted by Manulife Bank.  
As Agent for The Canada Trust Company, Trustee.

## 11 Representative assertions

I confirm that I have seen the original, valid and unexpired identification verification documentation presented by the Account Holder. In addition for Saskatchewan deposit agents, I confirm that I am a Deposit Agent for Manulife Bank in the Province of Saskatchewan and I hereby declare that I hold all funds or certificates delivered or issued under this Application in trust for the Account Holder signing above.

Representative's signature

Date (mmm/dd/yyyy)

**PRE-AUTHORIZED DEBIT PLAN  
PAYOR'S AUTHORIZATION  
TERMS & CONDITIONS**

**THIS PRE-AUTHORIZED DEBIT PLAN (PAD) IS FOR FUNDS TRANSFER PURPOSES**

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By signing the attached Tax-Free Savings Account Application, I acknowledge that this authorization is provided for the benefit of Manulife Bank of Canada ("Manulife Bank") and the other accounts (the "Other Account(s)") held by me with the other financial institution(s) named in this Application ("Other Financial Institution(s)") and is provided in consideration of Manulife Bank and the Other Financial Institution(s) agreeing to process funds transfers against my bank account(s), in accordance with the Rules of the Canadian Payments Association.

I warrant and guarantee that all persons whose signatures are required to sign for the Other Account(s) have signed this Application. If the Other Account(s) are held in joint names, we hereby jointly authorize Manulife Bank to accept instructions from any one of us in accordance with this Agreement and agree that we each are responsible for transactions authorized by the other person.

I acknowledge that provision and delivery of this Agreement to Manulife Bank constitutes delivery by me to the Other Financial Institution(s). Any delivery of this Agreement to Manulife Bank constitutes delivery by me. I acknowledge that the Other Financial Institution(s) are not required to verify that a funds transfer has been issued in accordance with the particulars of this Agreement including, but not limited to, the amount. I acknowledge that the Other Financial Institution(s) are not required to verify that any purpose of payment for which a funds transfer was issued, which is a debit on the Other Account(s), has been fulfilled by Manulife Bank as a condition to honoring a funds transfer debit issued or caused to be issued by Manulife Bank on the Other Account(s).

In order to authorize Manulife Bank to arrange electronic funds transfers or to vary or cancel an existing authorization, I will contact Manulife Bank by telephone, personal computer or other electronic device as permitted by Manulife Bank. I need a password or code to initiate and authorize such transfers or changes, which I shall provide to Manulife Bank. By using this password or code, and initiating a funds transfer or change, I acknowledge that, I am authorizing Manulife Bank to either transfer funds from my bank account(s) to the Other Account(s) or from the Other Account(s) to my bank account(s), as the case may be and as specified by me or to cancel or vary an authorization as may be applicable.

The funds transfer may be cancelled provided notice is received five (5) business days before the next due date of the funds transfer. A sample cancellation form, or further information on my right to cancel this funds transfer is available from Manulife Bank or by visiting [www.cdnpay.ca](http://www.cdnpay.ca). Revocation of this authorization does not terminate any contract for goods or services exchanged.

I agree that my personal information with respect to the Account(s), the Other Account(s) and the Agreement may be disclosed to financial clearing institutions, in order to give effect to this Agreement. Any disclosure will follow the rules of the Canadian Payments Association.

Contact information:

Manulife Bank of Canada  
500 King Street North  
Waterloo, ON N2J 4C6  
Tel: 1-877-765-2265

# PERSONAL INFORMATION STATEMENT

**Definitions:** Under this Personal Information Statement, the words "I", "me", "mine", "my", "our", "us", "we", mean the applicant(s). The word "Bank" means Manulife Bank of Canada.

**Collecting, using and disclosing my personal information:** The personal information I provide to the Bank (or the Bank collects with my consent, including the consent given in the Tax-Free Savings Account Application), with respect to this deposit account or investment application, will be protected and maintained in a deposit account or investment file with the Bank.

The Bank may collect, use and disclose my personal information to:

- a) Confirm my identity and the accuracy of the information provided by me, or collected with my consent;
- b) Better understand the history of my financial dealings with the Bank and others, and determine my eligibility for products and services which I have applied for, or which the Bank offers to me, now or in the future;
- c) Support and maintain the accuracy and integrity of the credit reporting system;
- d) Properly administer and service any financial services and products the Bank provides to me;
- e) Keep records of instructions given by me over the telephone;
- f) Listen to my recorded telephone conversations to maintain quality service levels;
- g) Help the Bank understand the current and future needs of its customers;
- h) Conduct searches to locate me and update my contact information in my file;
- i) Provide me with details of other financial products offered by the Bank, its affiliates and other select financial product providers;
- j) Conduct audits and/or test business operations or systems where use of personal information is necessary to properly assess the operating of those operations or systems;
- k) Manage the Bank's risk and operations;
- l) Better manage the business and relationship that I have with the Bank and its affiliates; and
- m) Comply with legal and regulatory requirements.

Prior to a decision being made on my application, I may withdraw my application and my consent and request that any information collected about me be destroyed. Once my account is opened, if I withdraw my consent for the Bank to use and disclose my personal information, the Bank may no longer be able to properly administer my account, and may close my account. Notwithstanding such withdrawal of consent by me, the Bank may be required by law to maintain and use my personal information for record keeping, tax and financial reporting.

My Social Insurance Number ("SIN") will be used for tax reporting purposes and other purposes required or permitted by law. The Bank may also use my SIN as a unique identifier to keep my personal information separate from that of other customers with similar names, for internal and external matching of my personal records against records exchanged with third parties that I have consented to and to maintain the integrity and accuracy of my personal information. I may withdraw my consent for the Bank to use my SIN for purposes other than required by law, without affecting the Bank's ability to provide me with services; however, this may affect the Bank's ability to fully ensure the accuracy and integrity of my personal information maintained in my deposit account or investment file.

Before the Bank collects, discloses and uses my personal information for any other purpose, the Bank will explain the purpose to me and seek my consent. I authorize the Bank to keep my personal information in a deposit account or investment file for the longer of the time period required by law and by any guidelines set for the financial services industry, and the time period required to administer the products and services provided.

## **Who may access my personal information:**

Access to my personal information, which includes any details of the Bank's denial of my application, will be limited to:

- a) Bank employees and Bank representatives and their delegates, in the performance of their duties for the Bank;
- b) Manulife Financial employees and the Bank's affiliates' employees when resolving my concerns about any related product offerings and assisting in other required investigations;
- c) Other credit grantors with whom I have dealings, or credit bureaus and personal information agents with respect to my credit or financial history;
- d) Service providers used by the Bank, in the performance of their duties for the Bank;
- e) Those to whom I gave permission; and
- f) Those authorized by law.

Your information may be provided to these people, organizations and service providers in other provinces or jurisdictions outside Canada, and would therefore be subject to the laws of those jurisdictions.

**Service providers:** The Bank may use service providers for services such as debit and credit card services, printing services, mail services, distribution services, information technology services, data storage, insurance services, administrative services and marketing services. The Bank may change service providers or enter into an agreement with new service providers. Where personal information is provided to the Bank's service providers, to perform the various services they provide, the Bank will contractually require them to protect the personal information in a manner that is consistent with the Bank's privacy policies and practices.

**Other product offerings:** From time to time, the Bank may offer or promote its other financial products, or those of its affiliates, and those of select third parties associated with the Bank. These other financial product offerings could include for example, securities, insurance products, loan and investment products, credit card products and reward programs, which the Bank believes may be of interest to me. The Bank will not disclose any of my personal information to other external parties, for the purpose of the other parties marketing their own products directly to me, without my consent. I may withdraw my consent to use my personal information for the purpose of receiving additional product offerings, at any time. I understand that this will not affect the Bank's ability to continue to provide me with the services I have requested, but will exclude me from receiving direct personalized marketing or special offers on other products and services. This will not limit the information the Bank may send to me from time to time with my statements or information the Bank provides to me when I contact the Bank.

**Withdrawing my consent:** Subject to any legal and contractual restrictions described above, I may withdraw my consent for the Bank's collection, use and disclosure of my personal information, at any time. To do so, I may call the Bank's Customer Service Center at 1-877-765-2265, write to the Privacy Officer at the address set out below, or indicate on my application which consent I wish to withdraw. For a new account, my request will be processed immediately upon account opening. If I wish to withdraw my consent after opening my account, six to eight weeks is generally required to process my request.

**My right to access my personal information or to receive additional information:** I understand that I may obtain a copy of the Bank's privacy policy from the Bank's website at [manulifebank.ca](http://manulifebank.ca) or by calling the Bank's Customer Service Center at the number indicated above. I may request additional information or access to my personal information in my file at any time, subject to the restrictions provided by law, and ask that any inaccurate or incomplete information be corrected. To do so, I may send a written request with details to the Privacy Officer at the following address: Privacy Officer, Manulife Bank of Canada, 500 King Street North, 500 M-A, PO BOX 1602 STN WATERLOO, WATERLOO ON N2J 4C6.

## EARLY REDEMPTION FEES FOR GICs

Manulife Bank Guaranteed Investment Certificates are locked-in for 1-year to 5-year terms. Early redemption of Tax-Free GICs prior to maturity is subject to market value adjustment and expense recovery fees. GICs must be redeemed in full; partial redemptions are not permitted. The market value adjustment fee is calculated as follows: market value adjustment fee = amount redeemed x (days to maturity / 365) x (current interest rate for the remaining GIC term length - the locked-in GIC interest rate). If interest rates have declined, the market value adjustment fee will be zero; no market value credit will be applied. The expense recovery fee is calculated as follows: expense recovery fee = amount redeemed x (days to maturity / 365) x 1%.

### Example

A client purchases a 5-year GIC at a guaranteed rate of 2.00%. With two years (730 days) remaining, the client wants to cash in the GIC. The current two-year interest rate for a GIC is 3.35%. The value of the GIC, prior to the redemption is \$10,612.08.

### Market value adjustment fee

= \$10,612.08 x (730/365) x (.0335 - .02)  
= \$10,612.08 x 2 x .0135  
= \$286.53

### Expense recovery fee

= \$10,612.08 x (730/365) x .01  
= \$10,612.08 x 2 x .01  
= \$212.24

### Total early redemption fee

= \$286.53 (market value adjustment fee) + \$212.24 (expense recovery fee)  
= \$498.77

## COMPLAINT HANDLING PROCEDURES

If I have any questions or concerns about the products, services or the Bank's representatives, I may contact the Bank at 1-877-765-2265.

If after speaking to Manulife Bank staff the complaint is not resolved to my satisfaction, I may ask to speak with the manager of the department. If I am still dissatisfied with the manager's response, I may ask to have my concerns referred to senior management for an additional review. If after speaking to the staff and management the problem is not resolved to my satisfaction, I may write to:

Office of the Ombudsman  
Manulife Bank of Canada  
500 King Street North  
PO BOX 1602 STN WATERLOO  
WATERLOO ON N2J 4C6

If I am not fully satisfied with the Bank Ombudsman's response, I have the following recourse available to me:

### The Ombudsman for Banking Services and Investments

The Ombudsman for Banking Services and Investments (OBSI) is part of the Financial Services OmbudsNetwork (FSON), which is a national industry-based dispute resolution system for consumers of financial services. The OBSI deals with concerns about banking and securities investment products and services that have not been resolved through the company's dispute resolution system. Toll free telephone number: 1-888-451-4519 or from Toronto 416-287-2877.

### The Financial Consumer Agency of Canada

The Financial Consumer Agency of Canada (FCAC) supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws.

If my complaint is about a consumer provision, I may contact the FCAC, in writing at:

The Financial Consumer Agency of Canada  
6th Floor Enterprise Building  
427 LAURIER AVENUE WEST  
OTTAWA ON K1R 1B9

By telephone: 1-866-461-3222

FCAC website: [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)



# MANULIFE BANK OF CANADA

## TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST

The Canada Trust Company, a trust company amalgamated under the laws of Canada (the "Trustee"), hereby declares that it agrees to act as Trustee for the individual named in the application (the "Application") on the face hereof (the "Holder") for Manulife Bank of Canada ("Manulife Bank", the "Agent") *Tax-Free Savings Account* (the "Account") upon the following terms and conditions:

1. **REGISTRATION:** Subject to the Holder having attained the age of majority, the Trustee will elect, in the form and manner prescribed by the *Income Tax Act* (Canada) (the "Act") and any applicable provincial income tax legislation relating to tax-free savings accounts as designated from time to time in writing by the Holder (the Act and such provincial income tax legislation being hereinafter collectively referred to as "Applicable Tax Legislation"), to register the arrangement governed by this Declaration of Trust as a tax-free savings account under the Social Insurance Number of the Holder. For greater certainty, unless the Holder has attained at least 18 years of age at the time that this arrangement is entered into, it shall not constitute a qualifying arrangement, as that term is defined in subsection 146.2(1) of the Act, susceptible of being registered as a tax-free savings account.
2. **SPOUSE AND COMMON-LAW PARTNER:** Any reference to "Spouse" contained in this Declaration of Trust or in the Application means spouse or common-law partner.
3. **SUCCESSOR HOLDER:** Any reference to "Successor Holder" in this Declaration of Trust or in the Application means a Survivor, as that term is defined in subsection 146.2(1) of the Act, and who is the Spouse of the Holder immediately before the Holder's death.
4. **HOLDER:** Any reference to "Holder", "applicant" or "planholder" in the Declaration of Trust or in the Application means the Holder or Successor Holder.
5. **ACCOUNT:** The Trustee will maintain the Account for the exclusive benefit and in the name of the Holder, showing all contributions made to the Account and all investment transactions made at the direction of the Holder.
6. **CONTRIBUTIONS:** Only the Holder may make contributions to the Account, and the Trustee shall accept only such payments of cash and other transfers of property acceptable to it, pursuant to any minimum contribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust or otherwise, the same together with any income therefrom constituting a trust to be used, invested and held subject to the terms hereof. It is the responsibility of the Holder to ensure that no contribution exceeds the maximum permitted under the Applicable Tax Legislation.
7. **INVESTMENT:** Contributions to the Account shall be invested and reinvested by the Trustee, on the direction of the Holder, in such investments as the Trustee shall make available from time to time, provided that such investments are qualified investments for tax-free savings accounts. The Trustee may, but need not, require any such direction in writing.
8. **DISTRIBUTIONS:** Subject to the terms of any investment, the Holder may request that the Trustee pay to the Holder all or any part of the assets held in the Account in satisfaction of all or part of the Holder's interest therein (a "Distribution"). Notwithstanding the terms of any investment, or any limit on the frequency of Distributions or any minimum Distribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust, the Trustee may make Distributions in order to reduce the amount of tax otherwise payable by the Holder as a result of excess contributions made contrary to Applicable Tax Legislation. No one other than the Holder and the Trustee shall have rights under the Account relating to the amount and timing of Distributions.
9. **TRANSFERS OUT:** All or a part of the property in the Account may be transferred to another tax-free savings account of the Holder, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested, subject to the terms of such investments.

All or a part of the property in the Account may be transferred to a tax-free savings account of the Spouse or former Spouse where the Holder and the Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested.

10. **TRANSFERS IN:** Property may be transferred to the Account from another tax-free savings account of the Holder or of the Spouse or former Spouse of the Holder where:
  - (a) the Holder and Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of their marriage or common-law partnership; or
  - (b) the Holder is the Spouse's survivor and the transfer occurs as a result of an exempt contribution as that term is defined in subsection 207.01(1) of the Act.
11. **DEATH OF THE HOLDER:** In the event of the death of the Holder where the Holder has validly designated the Successor Holder (and the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a successor holder), the Successor Holder shall become the Holder. In the event of the death of the Holder where there is no Successor Holder or the Successor Holder has not been designated, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Holder in the Account. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization shall be paid by the Trustee, as the case may be, to the estate of the Holder or to the Holder's designated beneficiary (where the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a beneficiary) upon furnishing the Trustee with such releases and other documents as may be required or as counsel may advise.

If more than one designation has been lodged, the Trustee shall rely on the instrument in its possession bearing the latest execution date.
12. **OWNERSHIP:** The Trustee must hold any investment in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to all property held by it for the Account, including the right to vote or to give proxies to vote in respect thereof, and to pay any assessment, taxes or charges in connection therewith or the income or gains derived therefrom.

**13. DELEGATION:**

- (a) The Holder authorizes the Trustee to perform, and the Trustee may delegate to the Agent the performance of, the following duties and responsibilities of the Trustee:
- (i) to receive the Holder's contributions and transfers to the Account;
  - (ii) to make Distributions and transfers from the Account;
  - (iii) to invest and reinvest in the Account in accordance with the directions of the Holder;
  - (iv) to hold the assets forming the Account in safekeeping;
  - (v) to maintain the Account;
  - (vi) to provide statements to the Holder of the Account; and
  - (vii) to perform such other duties and responsibilities of the Trustee as the Trustee may determine from time to time, in accordance with the Applicable Taxation Act.
- (b) The Trustee shall, however, remain ultimately responsible for the administration of the Account pursuant to the provisions of this Declaration of Trust. The Holder also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Holder to the Trustee hereunder and may reimburse the Agent for its out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee, as agreed upon between the Agent and the Trustee. To the extent applicable, the Holder acknowledges that the Agent may earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.

**14. TRUSTEE FEES AND EXPENSES:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Account and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee, be charged against and deducted from the assets of the Account in such manner as the Trustee determines, and the Trustee may realize assets of the Account in its absolute discretion for the purposes of paying such fees and other amounts. Any such realization shall be made at such price or prices as the Trustee or the Agent at its sole discretion may determine and neither the Trustee nor the Agent shall be responsible for any loss occasioned by any such realization.

**15. AMENDMENT:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust, with the concurrence of the authorities administering the Applicable Tax Legislation if required, and:

- (a) without notice provided that the amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Holder's rights under the Account;
- (b) in all other cases, by giving 30 days notice to the Holder;

provided, however, that any such amendments shall not have the effect of disqualifying the Account as a tax-free savings account within the meanings of the Applicable Tax Legislation.

**16. NOTICE:** Any notice given by the Trustee to the Holder shall be sufficiently given if mailed, postage prepaid, to the Holder at the address set out in the Application or at any subsequent address of which the Holder shall have notified the Trustee, and any such notice shall be deemed to have been given on the day of mailing.

**17. LIABILITY:** The Trustee shall not be liable for ascertaining whether any investment made on the direction of the Holder is or remains a qualified investment for purposes of a tax-free savings account, or whether any such investment constitutes a prohibited investment or for any tax payable in respect of any non-qualified or prohibited investment (as those terms are defined in subsection 207.01(1) of the Act) by the Holder or by the trust established hereunder, and the Holder acknowledges and assumes the sole responsibility in respect of the foregoing. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the Account.

The Holder and his or her successors, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account.

The Trustee shall not be liable for any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account or for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account resulting from the Holder ceasing to be a Canadian tax resident.

The Trustee and the Agent shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or the Agent to be genuine and to be signed or presented by the proper person(s). The Trustee and the Agent shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained.

When the Account is terminated and the proceeds thereon are distributed, the Trustee shall be released and discharged from any further responsibility or obligation in connection herewith.

Except as otherwise provided herein, the Trustee shall not be liable for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account unless due to the negligence, willful misconduct or lack of good faith of the Trustee.

**18. PROOF OF AGE:** The statement of the Holder's date of birth on the Application shall constitute a certification by the Holder and an undertaking to furnish such further evidence of proof of age as may be required.

**19. NO ADVANTAGE:** The Holder or a person with whom the Holder does not deal at arm's length may not receive an advantage as that term is defined in subsection 207.01(1) of the Act.

20. **SECURITY FOR A LOAN:** Where the Holder uses his or her interest or right in the Account as security for a loan or other indebtedness, the Holder shall be responsible for ensuring that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, and it can be reasonably concluded that none of the main purpose for that use is to enable a person, other than the Holder, or a partnership to benefit from the exemption for tax of any amount under the Account.
21. **LOANS:** The Trustee is prohibited from borrowing money or other property for the purposes of the Account.
22. **REPLACEMENT OF TRUSTEE:** The Trustee, upon giving the Agent at least 30 days' written notice (or immediately if the Agent is for any reason incapable of acting in accordance with this Declaration of Trust), may resign, and the Agent, upon giving the Trustee at least 90 days' written notice (or immediately if the Trustee is for any reason incapable of acting as Trustee hereunder), may remove the Trustee as the trustee of the Account, provided that a successor trustee has been appointed by the Agent in writing. If the Agent fails to designate a successor trustee within 60 days after it has received notice of the Trustee's intended resignation, the Trustee may appoint its successor trustee. Such successor trustee shall, within 90 days of its appointment, give written notice of its appointment to the Holder. A successor trustee shall have the same power, rights and obligations as the Trustee. The Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Holder indicated in the Application to carry out its duties and responsibilities as trustee under the Account. Subject to the requirements of Canada Revenue Agency, any corporation resulting in the merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Holder.
23. **ASSIGNMENT BY AGENT:** The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada, approved by the Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the Agent under the Account, provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
24. **HEIRS, EXECUTORS AND ASSIGNS:** The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Holder and upon the respective successors and assigns of the Trustee and Agent.
25. **PROPER LAW:** This Declaration of Trust will be governed by and construed in accordance with the laws of Ontario, the Applicable Tax Legislation and any other laws of Canada, which may be applicable.
26. **ENGLISH LANGUAGE:** The parties hereto have requested that this Declaration of Trust and all related documents be written, and the Account be established, in English. Les parties ont demandé que la déclaration de fiducie et tous documents y afférents soit rédigés, et le compte soit établi, en anglais.