

# Retirement Savings Plan Application and Contribution Form

Must also submit either:  
Form 118, Account Owner Information Form-or-Form 119, Corporate GIC Account Authorization

- New Client  
 Existing Client

Broker's Name \_\_\_\_\_

Canadian Deposit Broker Number \_\_\_\_\_

Existing Advisor's Advantage Trust Account No. \_\_\_\_\_

The following question must be asked of the account applicant: Will this account only be used by you and only for your personal transactions?  YES  NO

## Planholder's Details

First Name \_\_\_\_\_ Last Name \_\_\_\_\_ S.I.N. \_\_\_\_\_

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

Contributor's First Name \_\_\_\_\_ Contributor's Last Name \_\_\_\_\_ Contributor's S.I.N. \_\_\_\_\_

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

If this is a transfer of "locked-in" funds, please indicate appropriate jurisdiction governing the pension funds and ensure a locked-in addendum has been obtained for all jurisdictions other than P.E.I.

- Federal  Provincial \_\_\_\_\_ Indicate Province  Addendum Attached

## Investment Details – select the applicable investment(s) below

Savings Account (RSP)  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Effective Date  D  D  M  M  Y  Y  Y  Y Interest Rate % \_\_\_\_\_

Guaranteed Investment Certificate (GIC-RSP)  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Term \_\_\_\_\_ 12 to 120 Months Annual Interest Rate % \_\_\_\_\_  
 Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate → Rate Exception No. \_\_\_\_\_

Cashable GIC (RSP)  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Term  12 \_\_\_\_\_ Months Annual Interest Rate % \_\_\_\_\_  
Cashable after (check one):  30 Days  60 Days  90 Days  120 Days  180 Days  Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate → Rate Exception No. \_\_\_\_\_

Short Term GIC (RSP) (Non-cashable)  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Term \_\_\_\_\_ 30 to 364 Days Annual Interest Rate % \_\_\_\_\_  
This investment is non-redeemable  Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate → Rate Exception No. \_\_\_\_\_

Escalating Rate GIC (RSP) Redeemable each anniversary  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Term \_\_\_\_\_ 36 or 60 Months Annual Interest Rates Year 1 \_\_\_\_\_ Year 2 \_\_\_\_\_ Year 3 \_\_\_\_\_ Year 4 \_\_\_\_\_ Year 5 \_\_\_\_\_  
 Escalating Rate GIC (RSP) Non-redeemable  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Term \_\_\_\_\_ 36 or 60 Months Annual Interest Rates Year 1 \_\_\_\_\_ Year 2 \_\_\_\_\_ Year 3 \_\_\_\_\_ Year 4 \_\_\_\_\_ Year 5 \_\_\_\_\_  
Note: Escalating Rate GICs are not eligible for 30 Day Rate Guarantee or Exception Rates

Laddered GIC (RSP)  Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date  D  D  M  M  Y  Y  Y Y \_\_\_\_\_ Annual Interest Rates \_\_\_\_\_  
This investment is non-redeemable  Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate → Rate Exception No. \_\_\_\_\_  
Note: Laddered GICs are not eligible for 30 Day Rate Guarantee or Exception Rates

## Method of Payment Made to Setup this Investment

- Transfer from other Institution (Attach Transfer Authorization form) \$ \_\_\_\_\_  Paid by Cheque \$ \_\_\_\_\_  
 Paid by Rollover of Existing Deposit \$ \_\_\_\_\_

To: BMO Trust Company (The "Trustee") I hereby:

- apply for a AAT Retirement Savings Plan (the "Plan") and request that the Trustee applies for registration of the Plan as a retirement savings plan pursuant to the provisions of the *Income Tax Act (Canada)* and, if applicable, the income tax legislation of the province indicated in my address above.
- acknowledge that if any contributions to this Plan are made by my spouse or common-law partner, or if funds from a spousal or common-law partner RRSP or RRIF are transferred to the Plan, the Plan will be a "spousal plan or common-law partner plan" as defined under the *Income Tax Act (Canada)* and payments under the Plan may be subject to spousal or common-law partner tax attribution rules under the applicable tax legislation.
- agree that the Planholder, and contributor to the Plan, if a different person, are solely responsible for determining the amount of contributions that may be claimed as deductions for income tax purposes, and that any payments under the Plan may be subject to tax under applicable tax legislation.
- acknowledge that I should discuss with my legal advisor the validity and effect of making any beneficiary designations under the Plan and agree that such beneficiary designations are subject to the Terms and Conditions of the Plan.
- acknowledge having received, read and understood the Privacy Disclosure & Consent attached to this form.
- acknowledge having received a copy of and agree to be bound by the Terms and Conditions of the Plan, the Investment Form regarding my investment selections under the Plan, and if the Plan holds locked-in funds, the locked-in addendum to the Plan for the applicable governing legislation.

Planholder's Initials \_\_\_\_\_

This clause applies to the province of Quebec only. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

Planholder's Signature \_\_\_\_\_ Signature of Agent \_\_\_\_\_  
 Spousal or Common-Law Partner Contributor \_\_\_\_\_ Date  D  D  M  M  Y  Y  Y  Y

Investment Advisor's Name \_\_\_\_\_ IA's Dealer and Rep. Code \_\_\_\_\_

# Retirement Savings Plan Application and Contribution Form

Must also submit either:  
Form 118, Account Owner Information Form-or-Form 119, Corporate GIC Account Authorization

- New Client  
 Existing Client

Broker's Name \_\_\_\_\_

Canadian Deposit Broker Number \_\_\_\_\_

Existing Advisor's Advantage Trust Account No. \_\_\_\_\_

The following question must be asked of the account applicant: Will this account only be used by you and only for your personal transactions?  YES  NO

## Planholder's Details

First Name \_\_\_\_\_ Last Name \_\_\_\_\_ S.I.N. \_\_\_\_\_

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

Contributor's First Name \_\_\_\_\_ Contributor's Last Name \_\_\_\_\_ Contributor's S.I.N. \_\_\_\_\_

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

If this is a transfer of "locked-in" funds, please indicate appropriate jurisdiction governing the pension funds and ensure a locked-in addendum has been obtained for all jurisdictions other than P.E.I.

- Federal  Provincial \_\_\_\_\_ Indicate Province  Addendum Attached

## Investment Details – select the applicable investment(s) below

Savings Account (RSP) Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Effective Date DDMMYYYY Interest Rate % \_\_\_\_\_

Guaranteed Investment Certificate (GIC-RSP) This investment is non-redeemable Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date DDMMYYYY Term \_\_\_\_\_ 12 to 120 Months Annual Interest Rate % \_\_\_\_\_  
 Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate Rate Exception No. \_\_\_\_\_

Cashable GIC (RSP) Cashable after (check one): \_\_\_\_\_ Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date DDMMYYYY Term \_\_\_\_\_ 12 Months Annual Interest Rate % \_\_\_\_\_  
 30 Days  60 Days  90 Days  120 Days  180 Days  Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate Rate Exception No. \_\_\_\_\_

Short Term GIC (RSP) (Non-cashable) This investment is non-redeemable Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date DDMMYYYY Term \_\_\_\_\_ 30 to 364 Days Annual Interest Rate % \_\_\_\_\_  
 Tomorrow's Ratesheet  30 Day Rate Guarantee  Exception Rate Rate Exception No. \_\_\_\_\_

Escalating Rate GIC (RSP) Redeemable each anniversary Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date DDMMYYYY Term \_\_\_\_\_ 36 or 60 Months Annual Interest Rates: Year 1 \_\_\_\_\_, Year 2 \_\_\_\_\_, Year 3 \_\_\_\_\_, Year 4 \_\_\_\_\_, Year 5 \_\_\_\_\_  
 Escalating Rate GIC (RSP) Non-redeemable  
Note: Escalating Rate GICs are not eligible for 30 Day Rate Guarantee or Exception Rates

Laddered GIC (RSP) This investment is non-redeemable Owner's Acknowledgement (initial) \_\_\_\_\_ Amount \$ \_\_\_\_\_ Issue Date DDMMYYYY Portion \_\_\_\_\_ Term \_\_\_\_\_ Annual Interest Rates: One-fifth 1 year GIC \_\_\_\_\_, One-fifth 2 year GIC \_\_\_\_\_, One-fifth 3 year GIC \_\_\_\_\_, One-fifth 4 year GIC \_\_\_\_\_, One-fifth 5 year GIC \_\_\_\_\_  
Note: Laddered GICs are not eligible for 30 Day Rate Guarantee or Exception Rates

## Method of Payment Made to Setup this Investment

- Transfer from other Institution (Attach Transfer Authorization form) \$ \_\_\_\_\_  Paid by Cheque \$ \_\_\_\_\_  
 Paid by Rollover of Existing Deposit \$ \_\_\_\_\_

To: BMO Trust Company (The "Trustee") I hereby:

- apply for a AAT Retirement Savings Plan (the "Plan") and request that the Trustee applies for registration of the Plan as a retirement savings plan pursuant to the provisions of the *Income Tax Act (Canada)* and, if applicable, the income tax legislation of the province indicated in my address above.
- acknowledge that if any contributions to this Plan are made by my spouse or common-law partner, or if funds from a spousal or common-law partner RRSP or RRIF are transferred to the Plan, the Plan will be a "spousal plan or common-law partner plan" as defined under the *Income Tax Act (Canada)* and payments under the Plan may be subject to spousal or common-law partner tax attribution rules under the applicable tax legislation.
- agree that the Planholder, and contributor to the Plan, if a different person, are solely responsible for determining the amount of contributions that may be claimed as deductions for income tax purposes, and that any payments under the Plan may be subject to tax under applicable tax legislation.
- acknowledge that I should discuss with my legal advisor the validity and effect of making any beneficiary designations under the Plan and agree that such beneficiary designations are subject to the Terms and Conditions of the Plan.
- acknowledge having received, read and understood the Privacy Disclosure & Consent attached to this form.
- acknowledge having received a copy of and agree to be bound by the Terms and Conditions of the Plan, the Investment Form regarding my investment selections under the Plan, and if the Plan holds locked-in funds, the locked-in addendum to the Plan for the applicable governing legislation.

Planholder's Initials \_\_\_\_\_

*This clause applies to the province of Quebec only. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.*

Planholder's Signature or  Spousal or Common-Law Partner Contributor \_\_\_\_\_ Signature of Agent \_\_\_\_\_ Date DDMMYYYY

Investment Advisor's Name \_\_\_\_\_ IA's Dealer and Rep. Code \_\_\_\_\_

# Advisor's Advantage Trust Retirement Savings Plan Terms and Conditions

BMO Trust Company (the "Trustee") hereby declares that it agrees to act as trustee for the annuitant (the "Planholder") named in the application for an Advisor's Advantage Trust Retirement Savings Plan (the "Plan") upon the following Terms and Conditions:

1. **Registration and Certain Definitions.** The Trustee will apply for registration of the Plan as a retirement savings plan pursuant to the provisions of the Income Tax Act (Canada) (the "Act") and, if applicable, the provisions of any income tax legislation of the Province or Territory where the Planholder resides. The Act and such applicable provincial or territorial income tax legislation are hereinafter collectively referred to as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time.

2. **Planholders Account.** An account will be maintained by the Trustee in the name of the Planholder which will record the contributions made to the Plan by the planholder or the Planholder's spouse or common-law partner and the investments held by the Trustee in the name of the Planholder under the Plan,

3. **Purpose of the Plan.** Contributions to the Plan received by the Trustee, and any income earned on investments in the Plan, shall be held in trust until maturity of the Plan to provide a retirement income for the Planholder as provided in paragraph 10 or, upon amendment of the Plan, for the transfer of all or a portion of the value of the investments and accumulated income of the planholder to the carrier of a registered retirement income fund under which the Planholder is the annuitant pursuant to subsection 146(16) of the Act and the corresponding provisions of other Applicable Tax Legislation. The Fund may be invested in investments which are issued by the Trustee, BMO Nesbitt Burns Inc. or any affiliate.

4. **Contributions and Transfers to the Plan.** Trustee shall accept contributions and transfers of cash and other property to the Plan provided that such contributions and transfers are acceptable to it and are permitted to be made by the Planholder or the Planholder's spouse or common-law partner in accordance with Applicable Tax Legislation. The same together with any income therefrom (the "Assets") shall be held in trust by the Trustee to be used, invested and held subject to the terms hereof, provided that if any of the Assets are or are invested in "foreign property" within the meaning of the Act, the acquisition or investment of such Assets by the Plan will not cause the Plan to be liable to pay tax under the Act in respect of excessive holdings of foreign property. The Trustee may determine a minimum contribution amount for any investment under the Plan and may change that amount from time to time. Contributions may be invested in investments which are issued by the Trustee, BMO Nesbitt Burns Inc. or any affiliate.

5. **Investment.** The Assets shall be invested by the Trustee, on the direction of the Planholder, in qualified investments for trust governed by registered retirement savings plans and acceptable to the Trustee. The Trustee may, but need not, require such direction to be in writing. The Trustee will determine which qualified investments are acceptable to it to be held under the Plan and may change that determination from time to time. All investments made by the Trustee for the Planholder shall be credited by the Trustee to the Planholder's account. The Trustee shall send at least annually a statement to the Planholder setting forth the details of the investments held for the Planholder under the Plan.

Unless otherwise specified, where an investment has a maturity date and the Planholder has not provided the Trustee with instructions regarding the proceeds of such investment, the Trustee will automatically reinvest such proceeds in the same type of investment, for the same term as it was last invested, at the annual interest rate then applicable to the new investment. Otherwise, in the absence of a direction from the Planholder as to the investment of any cash balances under the Plan from time to time, the Trustee will allow interest on such balances at such rate and will credit interest as such time as the Trustee, in its sole and absolute discretion, may determine.

In making any investments for the purpose of the Plan, the Trustee shall not be limited or confined to investments authorized under any provincial statute relating to trustees or the Trust and Loan Companies Act (Canada). The Trustee may, from time to time, and in accordance with other provisions of these Terms and Conditions, purchase or sell securities issued by the Trustee or its subsidiaries or affiliates, or enter into, any investments or other transaction with its subsidiaries or affiliates.

6. **Excess Contributions.** It shall be the responsibility of the Planholder or the Planholder's spouse or common-law partner, as the case may be, to ensure that the amount of contributions made by him or her to the Plan does not exceed the maximum permitted for tax deduction under the provisions of the Applicable Tax Legislation. Subject to Applicable Tax Legislation, the Trustee shall, upon written application by the Planholder or the Planholder's spouse or common-law partner in a form acceptable to the Trustee, refund to that applicant an amount where the amount is paid to reduce the amount of tax otherwise payable under Part X.1 of the Act. The Trustee is hereby authorized in its sole and absolute discretion to liquidate any investments held under the Plan to the extent deemed necessary for that purpose. It is the sole responsibility of the applicant to ensure that any payment requested in accordance within this paragraph is, as regards such individual, the amount referred to above.

7. **Receipts.** The Trustee shall forward to the Planholder in each year a receipt or receipts to be filed with the Planholders tax return with respect to the contributions made by the Planholder under the Plan in the preceding calendar year and the first 60 days of the year. The Trustee shall, if the Planholder's spouse or common-law partner has made a contribution to the Plan in the first 60 days of the year or in the preceding calendar year, forward a receipt or receipts to the Planholder's spouse or common-law partner to be filed with the spouse's or common-law partner's tax return showing the contributions so made.

8. **Fees.** The Trustee shall be entitled to receive such reasonable fees and other charges for Trustee and administrative services (including withdrawals and transfers from the Plan) as may be established from time to time for the Plan, payable from the assets of the Plan, and is authorized to retain in cash uninvested such portion of the contributions made to the Plan and/or income and other distributions in respect of assets of the Plan as it may in its discretion consider advisable to cover payment of such fees and charges. The property of the Plan may be invested in investments which are issued by the Trustee, BMO Nesbitt Burns Inc. or any affiliate.

9. **Date of Birth and S.I.N.** The Planholder certified that his or her date of birth in the application for the Plan is accurate and agrees to provide any further evidence of proof of age that may be required on maturity of the Plan. The Planholder agrees that the Planholders social insurance number may be used for administrative purposes.

10. **Retirement Income Provision.** The Planholder may, upon at least 60 days written notice to the Trustee, or upon such shorter period of notice as the Trustee may permit, specify the date for the commencement of a retirement income, which date shall be no later than the last day of the calendar year in which the Planholder attains age 69 or such later age permitted by the Act (such date being referred to herein as "maturity of the Plan") or direct the Trustee to amend the Plan in order to permit the transfer of the assets held under the Plan to a registered retirement income fund under which the Planholder is the annuitant pursuant to subsection 146 (16) of the Act and the corresponding provisions of other Applicable Tax Legislation. Any retirement income purchased by the Trustee hereunder shall, at the option of the Planholder, be:

- (i) an annuity payable to the Planholder for the Planholders life, or to the Planholder for the lives jointly of the Planholder and the Planholder's spouse or common-law partner and to the survivor of them for his or her life, commencing at maturity and with or without a guaranteed term not exceeding such period of time calculated in accordance with the formula set out in the following clause (ii) of this paragraph 10; or
  - (ii) an annuity commencing at maturity payable to the Planholder, or to the Planholder for the Planholder's life and to the Planholder's spouse or common-law partner after the Planholder's death, for a term of years equal to 90 minus either the age in whole years of the Planholder at the maturity of the Plan or, where the Planholder's spouse or common-law partner is younger than the Planholder and the Planholder so elects, the age in whole years of the Planholder's spouse or common-law partner at the maturity of the Plan; or
- (iii) any combination thereof.

Any annuity so acquired:

- (a) shall pay equal annual or more frequent periodic amounts which may only be increased or reduced as permitted by paragraph 146(3)(b) of the act and the corresponding provisions of other Applicable Tax Legislation;
- (b) shall provide for full or partial commutation and, where such commutation is partial, shall pay equal annual or more frequent periodic payments thereafter which may only be increased or reduced as permitted by paragraph 146(3)(b) of the Act and the corresponding provisions of other Applicable Tax Legislation;
- (c) shall not provide for periodic payments in a year under the annuity after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death;
- (d) shall by its terms not be capable, in whole or in part, of assignment; and
- (e) shall provide for commutation if such annuity would become payable to a person other than the Planholder.

All withdrawals and transfers are subject to the Terms and Conditions governing the investments under the Plan. If an investment has a maturity date, which is later than the maturity of the Plan, the Planholder hereby instructs the Trustee to transfer, at the maturity of the Plan, the investment plus accrued interest.

- (i) to a registered retirement income fund for which the trustee is the carrier pursuant to section 146(16) of the Act and the corresponding provisions of other Applicable Tax Legislation (a RRIF) or,

- (ii) if it is locked-in under applicable pension benefits legislation (Locked-in), then if eligible to a Locked-in Retirement Income Fund (an RRIF) or a Life Income Fund (LIF) which is a RRIF for which the Trustee is the carrier pursuant to section 146(16) of the Act and the corresponding provisions of other Applicable Tax Legislation.

For greater certainty, the Trustee will redeem a non-redeemable investment prior to maturity only if the investment under the Plan is not eligible by law to be transferred to a RRIF, LRIF or LIF.

If the Planholder fails to instruct the Trustee in accordance with this paragraph 10 before the maturity of the Plan, the Trustee may amend the Plan on December 31 of such year to transfer the Assets of the Plan or the value thereof to a registered retirement income fund under which the Planholder is the annuitant and the Trustee is the carrier or acts as agent of the carrier pursuant to subsection 146(16) of the Act and the corresponding provisions of other Applicable Tax Legislation. If the Plan holds Locked-in investments such a transfer shall be made to (i) if eligible, an LRIF, or otherwise (ii) if eligible, a LIF, or otherwise (iii) purchase a life annuity in accordance with the terms of the locked-in addendum governing the Plan. In the case of the transfer of any investment plus accrued interest in accordance with this paragraph 10 to a RRIF, LRIF, or LIF, the investment may be converted, at the Trustee's discretion, to a comparable investment offered under such RRIF, LRIF, or LIF with a comparable interest rate.

Where the Trustee makes a transfer to a RRIF, LRIF, or LIF or life annuity on behalf of the Planholder because the Planholder has not provided instructions regarding the maturity of the Plan, the Planholder authorizes the Trustee to complete any necessary documentation regarding such transfer and agrees to be bound by such documentation.

11. **Withdrawals and Transfers.** Subject to the Terms and Conditions governing the Investments Under the Plan, the Planholder may, at any time before the purchase of a retirement income and upon 60 days written notice to the Trustee, or upon such shorter period of notice as the Trustee in its sole discretion may permit, request that the Trustee (i) pay to the Planholder all or part of the assets held under the Plan, or (ii) transfer all or part of the assets held under the Plan in accordance with the Applicable Tax Legislation and any applicable pension legislation, to a registered pension plan for the Planholder's benefit and under which the Planholder is a member, or a registered retirement savings plan or registered retirement income fund under which the Planholder is the annuitant. The Trustee may liquidate any investments held under the Plan to the extent necessary for this purpose. Withdrawals and transfers shall be subject to the deduction of all proper charges, including income tax, if any, required to be withheld.

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

If permitted by applicable law and recognized by the Trustee, for such purpose, the Planholder may designate in the following manner one or more beneficiaries to receive the Proceeds in the event of his/her death prior to maturity of the Plan. A beneficiary designation under this Plan can only be made, altered or revoked by an instrument in a form provided by the Trustee for such purpose, dated and signed by the Planholder and filed with the Trustee at the branch of account for the Plan, before any payment of the Proceeds is made. If more than one legally valid designation has been so filed and if such designations are inconsistent, then to the extent of such inconsistency the Trustee shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If no legally valid beneficiary designation is in effect at the time a payment of the Proceeds is to be made or if all beneficiaries who have been so designated predecease the Planholder, the Planholder will be deemed to have elected that such payment be made to his/her estate as beneficiary and the Proceeds will be paid to the legal personal representative(s) of the Planholder.

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. The Trustee shall be fully discharged from any further obligations and liability in connection with the Plan upon payment being made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

13. **Notice.** Any notice to the Trustee hereunder shall be given to the Trustee's agent at the branch of account for the Plan or to such other address or addresses as the Trustee may designate and shall be deemed to have been given on the day such notice is received by the Trustee's agent. Any notes given to the Planholder by the Trustee must quote the Planholder's Plan account number. Any notice given to the Planholder shall be sufficiently given if mailed, postage prepaid, addressed to the Planholder at the address of the Planholder set out in the application for the Plan unless the Planholder has notified the Trustee of a new address, in which case notice shall be addressed to the Planholder at the last address for such purposes so notified and shall be deemed to have been given on the day of mailing.

14. **Amendments.** The Trustee may from time to time in its discretion amend these Terms and Conditions with, if required, the concurrence of the authorities administering any Applicable Tax Legislation by giving 30 days notice in writing to the Planholder; provided, however, that any such amendments shall not have the effect of disqualifying the Plan as a registered retirement savings plan within the meaning of the Applicable Tax Legislation.

15. **Successor Trustee.** Where the Trustee desires to resign and be discharged from the trusts hereof, or is for any reason incapable of acting as Trustee hereunder, Bank of Montreal is nominated for the purpose of appointing a successor trustee hereunder to be trustee hereof in the place of the Trustee, and any successor trustee shall, upon acceptance of the trusts hereof, be the Trustee hereof for all purposes as if such successor trustee had been the original declarant hereof. Such successor trustee shall, within 90 days of its appointment, give written notice of its appointment to the Planholder.

16. **No Advantage.** No advantage that is conditional in any way on the existence of this Plan may be extended to the Planholder or to a person with whom the Planholder does not deal at arm's length, other than those advantages or benefits which may be permitted from time to time under subsection 146(2)(c.4) of the Act.

17. **No Pledge or Assignment.** Assets held in the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any other purpose other than that of providing for the Planholder's retirement income in accordance with these Terms and Conditions,

18. **Limitation of Liability and Indemnity.** The Trustee shall not be liable in its personal capacity for or in respect of any taxes, interest or penalties which may be imposed on the Trustee in respect of the Plan under the Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan as a result of payments out of the Plan, the purchase, sale or retention of any investment, including, without limitation thereof, "non-qualified investments" and "foreign property" within the meaning of Applicable Tax Legislation, or otherwise, and the Trustee may reimburse itself for or may pay any such taxes, interest, penalties or charges out of the assets of the Plan as it in its absolute discretion deems appropriate. The Planholder and the heirs, executors and administrators of the Planholder shall at all times indemnify and save harmless the Trustee in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee in respect of the Plan. The Trustee shall not be liable for any loss or diminution of the assets of the Plan, except due to its own negligence, wilful misconduct or lack of good faith.

19. **Appointment of Agent.** The Trustee may appoint an agent to perform certain administrative duties relating to the operation of the Plan. The Trustee is a wholly-owned subsidiary of Bank of Montreal, and the Planholder authorizes the Trustee, in its discretion, to appoint Bank of Montreal or an affiliate of Bank of Montreal as its agent. The Trustee acknowledges and confirms that if an agent is appointed ultimate responsibility for administration of the Plan remains with the Trustee.

20. **Locked-in Pension Funds.** If the Plan holds assets representing a transfer of locked-in pension funds (Locked-in Assets), the Plan shall also be governed by the appropriate locked-in addendum and the Planholder agrees to be bound by such addendum. Subject to Applicable Tax Legislation, the provisions of the locked-in addendum will take precedence over these Terms and Conditions in the case of conflicting or inconsistent provisions. Locked-in Assets will be administered in a separate account which contains only Locked-in Assets.

21. **Marriage or Common-Law Partnership Breakdown.** In the event of a breakdown of marriage or common-law partnership between the Planholder and the Planholder's spouse or common-law partner, any entitlement hereunder shall be subject to the laws of the appropriate jurisdiction relating to the distribution of the property of spouses or common-law partners on marriage breakdown or common-law partnership and subject to the Applicable Tax Legislation. The Planholder's spouse or common-law partner must withdraw his or her entitlement, if any, from the Plan and may elect to receive such amount in a lump sum or may cause such amount to be transferred to his or her own registered retirement savings plan or registered retirement income fund.

22. **Binding.** These Terms and Conditions shall be binding upon the Planholder, the heirs, executors, administrators and permitted assigns of the Planholder, the Trustee and the successors and assigns of the Trustee.

23. **Governing Law.** These Terms and Conditions shall be construed and enforced in accordance with the laws of Ontario and the laws of Canada applicable therein.

## INVESTMENT TERMS AND CONDITIONS

The following sets out the terms and conditions of the investments referred to in the AAT Retirement Savings Plan application form. "Plan" means the registered retirement savings plan, locked-in retirement savings plan or locked-in retirement account under which the investments are held. "Planholder" means the planholder under the Plan.

### SAVINGS ACCOUNT TERMS

A Savings Account is offered by BMO Trust Company.

#### 1. Interest

A Savings Account is payable in whole or in part on request. Interest is calculated on the daily closing balance and is paid into the Savings Account each June 30th and December 31st. Interest will be calculated on the entire balance at the interest rate for the applicable balance tier. The interest rates are subject to change.

#### 2. Redeemability

A Savings Account is redeemable in full or in part at anytime.

### INVESTMENT CERTIFICATE TERMS

A Guaranteed Investment Certificate, also referred to as a GIC, (the "Investment") is issued by BMO Trust Company. The total amount invested in a Laddered GIC will be divided by five (5) and equally invested in five (5) separate GICs with initial terms of 1, 2, 3, 4 and 5 year(s), respectively.

#### 1. Payment at Maturity

BMO Trust Company promises to pay the principal amount of the Investment for the account of the Planholder, on the maturity date of the Investment (the "Maturity Date"). Interest is payable on the principal from the issue date of the Investment (the "Issue Date") to the Maturity Date, at the annual interest rate confirmed by Advisor's Advantage Trust. Interest is calculated on the daily closing principal, and will be compounded annually.

#### 2. Redeemability

- (i) a Cashable GIC is redeemable in full or in part prior to the Maturity Date. No interest will be paid on amounts withdrawn on or before 30 days of the Issue Date. Interest will be paid on amounts withdrawn after 30 days of the Issue Date and prior to the Maturity Date at the rate of interest indicated on the application form.
- (ii) an Escalating Rate GIC (Redeemable) is redeemable in full prior to maturity only on each anniversary of the Issue Date of the Investment.
- (iii) all other Investments are not redeemable prior to the Maturity Date

The Investment is only redeemable to the extent permitted in this paragraph 2. The Planholder agrees to provide Advisor's Advantage Trust with five (5) business days' advance written notice of the redemption. The date of redemption will be deemed to be the Maturity Date of the Investment. Interest will be paid up to but not including the date of redemption.

As used herein with respect to investments, "Proceeds" means the principal amount of the Investment together with all interest accrued in respect of the Investment.

#### 3. Maturity Instructions

If no maturity instructions have been received by Advisor's Advantage Trust in accordance with these Terms and Conditions, then at the Maturity Date, the Proceeds of the matured Investment will be reinvested as follows:

- (i) an Escalating Rate GIC will be reinvested in a Guaranteed Investment Certificate (GIC) with a one (1) year term with the same interest payment method as the matured Investment.
- (ii) the Proceeds of a Laddered GIC, will be reinvested in an GIC with a five (5) year term with the same interest payment method as the matured Laddered GIC.
- (iii) all other Investments will automatically be reinvested in the same investment type with the same term and interest payments as the matured Investment.

In these circumstances, the Planholder agrees to be bound by the terms and interest rates then applicable to the new Investment

#### 4. Interest

Interest is paid at the applicable confirmed interest rate for each year of investment. The 1st year of investment is the Issue Date to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd anniversary to the 4th anniversary of the Issue Date.

### ALL INVESTMENTS

#### 1. Payments

A payment request regarding any investment is subject to processing time for the payment. All investments are payable in Canadian Dollars.

#### 2. Maturity Instructions

Where an investment has a term and the Planholder does not wish to have the proceeds of the investment reinvested in accordance with these Terms and Conditions, the Planholder must complete an AAT RRSP investment form available from his/her Deposit Broker, and provide the same to Advisor's Advantage Trust at least 20 days prior to the Maturity Date.

#### 3. Amendments

The issuers of the investments may from time to time in their discretion amend these Terms and Conditions. The Planholder agrees to amendments made when notice is given to his/her Deposit Broker or any other manner which the issuers may determine from time to time.

#### 4. Statements

An account statement will be forwarded semi-annually. **For owners in Saskatchewan: BMO Trust Company will send a confirmation to the owner within 15 days of purchase. If you do not receive such confirmation, please contact your Deposit Broker.**

#### 5. For owners in Alberta:

After a dispute arises, unless the purchaser decides to start court proceedings instead of arbitration proceeding, the parties must arbitrate a dispute about a loss resulting because the *Financial Consumers Act* was not complied with and the *Arbitration Act* will apply.

### Privacy Disclosure

Your personal information will only be used for the purposes of providing you with the BMO Term Investment product for which you are applying on this Application and Deposit Form and for monitoring, disbursing interest, or reinvesting such product.