



APPLICATION FOR MEMBERSHIP - RETIREMENT SAVINGS PLAN

STATISTICS

Source of Funds
 01 Nat Bank deposit
 02 Other institutions deposit
 03 Loan (Plan)
 06 Internal transfer
 08 Cash

Competitor Code

 RSP

LIRA
 (Canada except Quebec)
 Addendum of the province
 (Quebec)
 Addendum No. 15319

Locked-in
 RSP
 Addendum
 No. 14812

Transit

Branch Address

MEMBER (Please print)

For a new client, create file in CIS (F. 13856, screen CLTIND4)

Sumame Client No.

First Name

Number Street Apartment

City Province Country Postal Code

P.O. Box Telephone Social Insurance No. Date of Birth

Area Code Number Extension Year Month Day

1 - OPENING RSP ACCOUNT (DPTOPN4)

TYPE OF ACCOUNT
 Progress Account
 Fixed-Rate Account

Product No.

Account No. Generated

Contributions
 0 by Member
 1 by Spouse

Restriction Code
 10 Locked-in
 01 LIRA Quebec
 (Canada except Quebec not 01)

Enter account No. generated here

2 - SPOUSAL CONTRIBUTION (Not applic to locked-in plans)

Surname, First Name Social Insurance No. Date of Birth

Year Month Day

3 - CONTRIBUTION - SYSTEMATIC SAVINGS AND PROGRESS ACCOUNT (DPTDPR5) (Interest is calculated on the daily balance and paid semi-annually)

Account No. Deposit Date Amount \$

Year Month Day

4 - AUTOMATIC CONTRIBUTION TO SYSTEMATIC SAVINGS RSP (DPTAFT5) (Not applicable to locked-in plans)

Account No. to Debit Transit to Debit Balance to Maintain Account Product No. to Credit Transfer Frequency

Amount to Transfer Term Chosen (Day) Transfer (Day or Month) Account No. to Credit Date of Next Transfer

Year Month Day

5 - CONTRIBUTION - FIXED RATE AND OTHER TYPES OF PRODUCTS (DPTISS4) (Only complete the appropriate boxes)

Account No. Product No. Redeemable (1) Non-redeemable Transferable Amount (Principal) Rate %

Issue Date (Business Day) Maturity Date (Business Day) Status 01 Regular 10 Locked-in

Year Month Day Year Month Day Product Name

(1) If the deposit is redeemed before maturity, the penalty rate then in effect will be applied to the deposit interest rate for calculating the actual interest payable on the deposit for the period between its date of issue and the date of redemption.

6 - CONTRIBUTION - INDEX-LINKED GIC (Complete F. 15142)

Account No. Deposit Date Amount \$ Product Name

Year Month Day

Issue Date (Business Day) Maturity Date Minimum Rate Guaranteed % Maximum Rate % Participation Factor % Term years

Year Month Day Year Month Day

7 - CONTRIBUTION - EVOLUTERM

Account No. Product No. Status 01 Regular 10 Locked-in Renewal Term

Issue Date Maturity Date (Business Day) Amount (Principal) Rate

1

2

3

4

5

Contribution Code
 01 Deposit, branch income tax slip*
 02 Deposit, system income tax slip
 03 Retiring allowance and/or accumulated sick days, branch income tax slip*
 04 Retiring allowance and/or accumulated sick days, system income tax slip*
 05 Internal estate, branch income tax slip*
 06 Internal estate, system income tax slip*
 07 External transfer or RPP or DPSP transfer
 08 Internal transfer
 09 External estate, branch income tax slip*
 10 External estate, system income tax slip*

* IMPORTANT If the income tax slip is issued by your branch, enter the slip number.

DESIGNATION OF BENEFICIARY (IN THE EVENT OF)

(Complete F. 12724 "Designation of Beneficiary")

REQUEST FOR MEMBERSHIP AND REGISTRATION

To the Depository:
 I hereby apply for membership in the National Bank of Canada RETIREMENT SAVINGS PLAN (hereinafter called the "Plan") and request that a deposit be made under the Plan, according to the terms and conditions of the Deposit Arrangement overleaf. I request that the Plan be registered as a Registered Retirement Savings Plan in accordance with the provisions of the Income Tax Act (Canada) and, if applicable, of the income tax legislation of the province in which I reside as indicated by my address above. I acknowledge that I have read the Deposit Arrangement set forth on the reverse hereof, which governs the Plan, and I understand that the Plan is subject to the terms and conditions contained therein. I hereby acknowledge having received a copy of the addendum relating to my locked-in plan, as well as the terms and conditions of the product, if applicable.

Date Member's Signature

FOR DEPOSITARY'S SOLE USE



This application is accepted by the undersigned in accordance with the Deposit Arrangement on the reverse hereof.

Date DEPOSITARY (Authorized Signature)

AUTHORIZATIONS

Renewal at maturity (applicable to section 3)

At maturity, National Bank of Canada is authorized, unless otherwise notified, to renew fixed-rate types of investments, together with the interest earned thereon, for an equivalent term at the interest rate then in effect at National Bank of Canada, and subject to the then prevailing conditions as regards renewal and withdrawal before maturity. For other types of investments, unless otherwise notified, the investment will be renewed for a one-year fixed-rate investment, redeemable before maturity, at the interest rate then in effect.

Automatic contribution or systematic savings RSP

I hereby authorize National Bank of Canada to transfer funds from my accounts according to the above particulars, terms, conditions and amounts, at the interest rate in effect for this investment on the transfer date or at the rate indicated above, as applicable.

Information

I hereby authorize National Bank of Canada and its subsidiaries to use and exchange among themselves personal information provided by me for the purpose of administering the Plan. They may also offer me other financial products and services. This information shall therefore be added to their client lists used for this purpose until I advise them otherwise.

Date Member's Signature

DEPOSIT ARRANGEMENT FOR THE NATIONAL BANK OF CANADA RETIREMENT SAVINGS PLAN

National Bank of Canada, a Canadian chartered bank duly incorporated under the Bank Act (Canada) having its Head Office in the City of Montreal (hereinafter sometimes referred to as the "Depositary") agrees to act as depositary for the applicant herein (hereinafter the "Member"), who requests membership in the National Bank of Canada Retirement Savings Plan (hereinafter sometimes referred to as the "Plan"), subject to the following terms and conditions:

ARTICLE 1 - MEMBER

Subject to the provisions of the Income Tax Act (Canada) (hereinafter called the "Act") and/or the income tax legislation of any of the Canadian provinces in which this Plan shall be effective, any individual no more than 69 years of age for 1998 and subsequent years is eligible and may participate in the Plan by filling in the application form on the front hereof.

ARTICLE 2 - REGISTRATION OF PLAN

The application form will be delivered to the Depositary who shall then act as registrar and depositary. Furthermore, the Depositary will have the Plan registered with the Minister of National Revenue in accordance with subsection 146(2) of the Act and, if applicable, in accordance with income tax legislation in the province indicated.

The Plan requires that no advantage or benefit, other than those provided for under paragraph 146(2)(c.4) of the Act, that is conditional in any way on the existence of the Plan be extended to the annuitant or to a person with whom he was not dealing at arm's length.

ARTICLE 3 - CONTRIBUTIONS

The amount and frequency of contributions made by the Member or his/her spouse as defined in the Act (if the Member states on the front hereof that such spouse makes all the contributions to the Plan) are optional but must respect certain minimum amounts which are subject to revision at the discretion of the Depositary.

When an initial contribution is made, the Depositary shall open an account in the name of the new Member (hereinafter referred to as the "Retirement Savings Account") in an appropriate register. The amounts deposited and registered in the Member's name are to be held under the Plan by the Depositary until they are used, invested or otherwise applied for the purpose of providing for the Member a retirement income as provided for in Article 8.

The Plan allows for payment of an amount to an individual or his/her spouse (if applicable) for the purpose of reducing the income tax payable by him under Part X.1 of the Act.

The Depositary has no right of offset as regards the property held under the Plan in connection with any debt or obligation owing to the Depositary. The property held under the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any purpose other than that of providing for the Member, commencing at maturity, a retirement income.

ARTICLE 4 - INVESTMENT OF CONTRIBUTIONS

On receipt, the Depositary shall invest each contribution received from the Member or his/her spouse, according to his instructions, in deposits as may be offered by National Bank of Canada (hereinafter referred to as "RRSP deposits") and/or in any other qualified investments that may be offered by National Bank of Canada provided that they comply with the provisions of the Act and its regulations and the provisions of any applicable provincial legislation.

The investments are subject to the terms and conditions applicable to investments offered by the Depositary.

ARTICLE 5 - WITHDRAWAL

The Plan does not provide for the payment of any benefits before maturity other than a payment to the Member or a refund of premiums; after maturity, it shall provide for payment only to the Member in the form of retirement income or for total or partial commutation to retirement income as prescribed by the Plan or as part of a commutation under paragraph 146(2)(c.2) of the Act.

ARTICLE 6 - DOCUMENTS

The Member shall receive:

- a) one copy of this Deposit Arrangement;
- b) a periodic statement of account;
- c) the appropriate receipts for income tax purposes.

ARTICLE 7 - MAXIMUM AGE

The Plan shall mature no later than the end of the year during which the Member attains age 69.

ARTICLE 8 - RETIREMENT INCOME

On the date chosen by the Member, but no later than the end of the year during which he/she reaches the maximum age, the balance of his Retirement Savings Account with the Depositary shall be used, invested or otherwise applied for the purpose of providing for the Member, commencing at maturity, a retirement income that will meet, at the particular time, the requirements of the relevant provisions of the Act, and if applicable, of any provincial income tax legislation and of any amendments which may be made from time to time.

The retirement income shall be payable by way of equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the retirement income and, where such commutation is partial, in equal annual or more frequent periodic payments thereafter.

The periodic payments made during a year following the Member's death cannot exceed those made during a year before his/her death.

The guaranteed term for a retirement income can be up to a maximum of age 90 for the Member or his/her spouse, if younger.

The retirement income payable to the annuitant or his/her spouse under the terms of this Plan may at no time be assigned, either in whole or in part.

If three months before the end of the year during which the Member reaches the maximum age, he/she has failed to instruct the Depositary regarding the type of retirement income he/she wants, the Depositary will be deemed to have received instructions from the Member to use the proceeds of the Member's Retirement Savings Account to purchase for the Member a retirement income fund to comply with the relevant provisions of the Act.

The retirement income may be paid in a lump sum if the payment is less than \$25 a month. The amount paid would be subject to withholding tax as prescribed by income tax legislation.

When the proceeds of the Plan have been used, invested or otherwise applied to comply with the provisions of the Act, the Depositary shall be released from all legal liability.

ARTICLE 9 - DEATH OF THE MEMBER

If, as a consequence of the Member's death, a person other than the spouse is entitled to receive monies under this Plan, the annuity shall be commuted and repayment shall be made in a lump sum to the beneficiary or the estate. In the event of the Member's death before maturity, repayment shall also be made in a lump sum to the beneficiary or the estate.

The Depositary shall, within fifteen (15) days of the receipt of the documents it deems necessary, transfer the amount accumulated in the Member's Retirement Savings Plan to the spouse in accordance with the spouse's rights, or to the heirs, legatees or assigns, subject in all cases to the various laws in force at the time of the settlement of the Member's estate.

ARTICLE 10 - PROOF OF AGE

The Member must furnish adequate proof of his/her age to the Depositary, upon request.

ARTICLE 11 - RESPONSIBILITY OF MEMBER

The Member or his spouse, if applicable, shall be solely responsible for determining the amount of annual contributions to the Plan which may be deducted in his personal income tax return.

ARTICLE 12 - REVOCATION

Membership in the Plan shall be cancelled if either the federal Minister of National Revenue or a provincial Revenue Minister, if applicable, revokes its registration. In this case, any balance appearing to the credit of such individual's Retirement Savings Account shall be returned to the Member or transferred to a new deposit account opened in the name of the Member at the main branch of National Bank of Canada in the City of Montreal, Province of Quebec, and notice of such deposit shall be given to the Member.

ARTICLE 13 - ADMINISTRATIVE FEES

The administrative fees shall be those determined by the Depositary from time to time and deducted directly from the Member's account. The current fees are shown in the Guide to Personal Banking Services available in all National Bank of Canada branches.

ARTICLE 14 - AMENDMENTS TO THE PLAN

The terms and conditions of this Arrangement may be amended on occasion, without prior notice to the Member, so as to ensure that the Plan continues to comply with the provisions of the applicable legislation. In addition, the Depositary may, from time to time and at its discretion, otherwise amend this Arrangement by giving the Member prior notice of thirty (30) days, provided however that no amendment results in the amended Plan no longer qualifying as a Registered Retirement Savings Plan under the applicable legislation.

ARTICLE 15 - NOTICE

Any notice served on the Depositary by virtue hereof shall be sufficient if it is sent by mail, stamped and addressed to the Head Office of the Depositary in the City of Montreal, Province of Quebec; such notice shall be deemed to have been given on the day on which the Depositary receives it. Any notice, statement or receipt sent by the Depositary to the Member shall be sufficient if it is sent by mail, stamped and addressed to the Member at the address shown on the application for membership in this Plan unless the Member has advised the Depositary of a change of address; in the latter case the notice shall be addressed to the Member at his/her last advised address and shall be presumed to have been given on the day of mailing.

ARTICLE 16 - TERMS AND CONDITIONS FOR LOCKED-IN CONTRIBUTION

The Assets held in the Plan under the terms and conditions for locked-in contributions shall be accounted for separately and shall be subject to additional terms and conditions which form part of the terms and conditions of the Plan in effect as of the time the sums in question are transferred to the Plan. Subject to applicable tax legislation and in the event the terms and conditions of the Plan, as set out herein, are not compatible with the additional terms and conditions which may apply once sums from another plan are transferred to the Plan, said additional terms and conditions shall govern the manner in which the sums thus transferred shall be handled.