



# Canada Post Voluntary Savings Plan (VSP) Enrolment Form



Return to Canada Life, Group Retirement Services  
Toronto Admin GRS – S7  
330 University Avenue, Toronto, ON M5G 1R8

In this application, “you” and “your” refer to the person who is applying to become an annuitant/member of the group retirement savings plan(s)/voluntary savings plan (the plan), and “we,” “us,” and “our” refer to the issuer, The Canada Life Assurance Company, 100 Osborne Street North, Winnipeg, MB R3C 3A5. We can be contacted at 1-866-716-1313 or by visiting mycanadalifeatwork.com

## SECTION 1 – EMPLOYER/PLAN SPONSOR

Name of employer/plan sponsor <b>Canada Post Corporation</b>	Policy/plan number <b>74216</b>
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## SECTION 2 – INFORMATION ABOUT YOU (please print)

You are applying for:

<input type="checkbox"/> Personal RSP – you are the owner and person contributing to the plan. Do not complete section 3.  ID number _____ (completed by us)	AND/OR	<input type="checkbox"/> Spousal RSP – you are the owner and your spouse/common-law partner is the person contributing to the plan. Section 3 must be completed.  ID number _____ (completed by us)
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Last name	Middle initial	First name	<input type="checkbox"/> Employee <input type="checkbox"/> Non-employee	Division/subgroup	Identification/employee number (if applicable)

Social insurance number (SIN)  You authorize the use of your SIN for tax reporting, identification and record keeping	Date of birth yyyy mm dd	Language <input type="checkbox"/> English <input type="checkbox"/> French	Email address  Required for online access and to email information about the plan or services connected with it
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Address (apt. no., street no., street)

City	Province	Postal code	Telephone no. - - Ext.	Alternate telephone no. - -
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If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Address (apt. no., street no., street)	City	Province	Postal code
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## SECTION 3 – RSP SPOUSAL CONTRIBUTOR

Last name of contributing employee/contributor	First name	Social insurance number	ID/employee number
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## SECTION 4 – YOUR BENEFICIARY DESIGNATION

Where permitted by law, you can appoint one or more beneficiaries. Note: pension legislation may require payment of the death benefit to your qualifying spouse or common-law partner. All designations are revocable except in Quebec (see “Important: Quebec residents”). If you wish to designate an irrevocable beneficiary, complete the *Designation of irrevocable beneficiary* form.

### Primary beneficiary(ies) on your death

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you Select box below OR Specify under Other				% of benefit
			Married	Quebec civil union spouse	Common-law partner	Other (child, friend, etc.)	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

Total 100%

### Important: Quebec residents

- If you appoint your married or civil union spouse as your beneficiary, they will be irrevocable (meaning you cannot change your beneficiary or perform certain transactions such as making withdrawals (where permitted) without their consent) unless you check the box below:  
**I designate my married or civil union spouse revocably**
- The death benefit will be paid to the tutor(s) of a beneficiary who is a minor (generally the parents) or the tutor or curator of a beneficiary who otherwise lacks legal capacity unless a formal trust has been established by will or separate contract (in which case, designate the trust as beneficiary in this section)

Unless the law requires otherwise, if one of your primary beneficiaries predeceases you, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to your contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to your estate.

**Application for Canada Post Voluntary Savings Plan (VSP) (continued)**

**SECTION 4 – YOUR BENEFICIARY DESIGNATION (continued)**

**Contingent beneficiary(ies) on your death**

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you	% of benefit
				<i>Total 100%</i>

**Trustee (to be completed if any of your beneficiaries are minors or otherwise lack legal capacity and do not reside in Quebec; do not complete if a formal trust exists)**

Last name	First name	Trustee for (indicate beneficiary name)	Relationship of trustee to you

You authorize the trustee(s) named above 1) to receive benefits payable on behalf of any beneficiaries who are minors or otherwise lack legal capacity to give a valid discharge and 2) in their sole discretion, to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan. The trust will terminate once the beneficiary is both of age of majority and has capacity to give a valid discharge. Legal advice should be obtained prior to appointing a trustee. Payment to the trustee(s) discharges us to the extent of the payment.

**SECTION 5 – PAYROLL DEDUCTION AUTHORIZATION (complete for Personal RSPs where payroll authorization is applicable)**

I hereby authorize Canada Post to deduct 0% 1% 2% 3% 4% 5% or 6% from each pay.

**NOTE:** You are responsible for ensuring you do not exceed your allowable RRSP limit. Changes to this amount may take up to 30 days to take effect, depending on timing of your update.

**SECTION 6 – YOUR INVESTMENT SELECTION**

Select investment(s) for your contributions, and if applicable, employer contributions. If a selection is not made, contributions will be invested in the default investment.

**Lifecycle Funds (choose only one)**

Blackrock Lifepath 2025 Fund	BGI25	_____%
Blackrock Lifepath 2030 Fund	BGI30	_____%
Blackrock Lifepath 2035 Fund	BGI35	_____%
Blackrock Lifepath 2040 Fund	BGI40	_____%
Blackrock Lifepath 2045 Fund	BGI45	_____%
Blackrock Lifepath 2050 Fund	BGI50	_____%
Blackrock Lifepath 2055 Fund	BGI55	_____%
Blackrock Lifepath 2060 Fund	BGI60	_____%
Blackrock Lifepath 2065 Fund	BGI65	_____%

**Cash and Equivalent Funds**

5 year Compound Interest Account	CI5	_____%
Money Market (LK) Fund (Mackenzie)	S029	_____%

**Fixed Income Funds**

Canadian Bond Index Fund (TDAM)	S079	_____%
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**Foreign Equity Funds**

Global Equity Fund (MFS)	GEMB	_____%
International Equity Fund (MFS)	IEMB	_____%
Islamic Global Equity Index Fund (Blackrock)	IGEIB	_____%
U.S. Equity Index Registered Fund (Blackrock)	USIRB	_____%

**Canadian Equity Funds**

Canadian Equity Index Fund (TDAM)	S120	_____%
Canadian Equity Fund (CC&L)	PCE	_____%

*Total allocation must equal 100%*

**SECTION 7 – APPLICATION FOR REGISTRATION**

You apply for membership in the plan and authorize your plan sponsor to act as your agent for the purpose of the plan. You request that we apply to register the plan as a registered retirement savings plan under the *Income Tax Act (Canada)* and any similar provincial law.

**SECTION 8 – SIGNATURE**

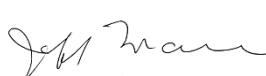
You confirm the information on this form and will update it in the future as it changes. You have read the terms of the member's certificate and this application, including the attached Protecting your personal information, and agree to be bound by their terms. If locked-in pension funds are transferred to the plan, you agree and acknowledge that such funds will be governed by the locked-in retirement account addendum, locked-in retirement savings plan addendum or restricted locked-in savings plan addendum, as applicable (the locked-in addendum), which will form part of the plan and will override the terms of the retirement savings plan certificate issued to you to the extent of any inconsistency between the certificate and the locked-in addendum. You are aware of the reasons the information covered by your authorizations and consents is needed, and the benefits of, and the risks of not, authorizing/consenting. You authorize and consent to us collecting, using, disclosing and retaining your personal information for the purposes outlined in Protecting your personal information. This authorization and consent is given in accordance with applicable law and without limiting the authorizations and consents given elsewhere in this application. If you cease to be eligible to participate in the plan and do not make an election in accordance with the terms of the plan, we authorized to exercise transfer or withdrawal options provided in the plan, and you appoint us as your agent for this and any related purpose.

Signature of annuitant

Date



President and Chief Executive Officer



President and Chief Operating Officer, Canada

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## **Protecting your personal information**

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

### **Your personal information:**

- We establish a confidential file that contains your personal information like your name and contact and financial information
- Your information is kept in our offices or the offices of an organization authorized by us.
- You may exercise your rights to view and correct information in the file by sending a written request to us.

### **Who has access to your information:**

- We limit access to personal information in your file to our staff or persons authorized by us who require it to perform their duties, and to other persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to government authorities or others authorized under applicable law within or outside Canada.

### **What your information is used for:**

- Personal information that we collect will be used for the purposes of administering and servicing the products you have with us, and for our internal data management and analytics purposes.
- This may include investigating claims, paying benefits, and creating and maintaining records concerning our relationship.

Your consent will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to allow you to remain in the plan.

### **If you want to know more:**

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to our Chief Compliance Officer or refer to [canadalife.com](https://canadalife.com).





# Canada Post Voluntary Savings Plan (VSP) contribution details

Return to Canada Life, Group Retirement Services  
Toronto Admin GRS – S7  
330 University Avenue, Toronto, ON M5G 1R8



Complete this form to direct contributions to a spousal retirement savings plan.

This form is completed and signed by the person who is making the contribution (RSP spousal contributor). The owner of the plan is your spouse/common-law partner.

### EMPLOYER/PLAN SPONSOR

Name of employer/plan sponsor <b>Canada Post Corporation</b>	Policy/plan number <b>74216</b>
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### INFORMATION ABOUT THE OWNER OF THE PLAN

Last name	Middle Initial	First name	Social insurance number
			- -

### RSP SPOUSAL CONTRIBUTOR

Last name	Middle Initial	First name	Social insurance number
			- -

### Payroll deduction authorization

The contributing employee authorizes their employer to deduct the following from each pay.

\_\_\_\_\_

**Direction of contributions** – The direction given on this form will apply to **future** contributions only and will remain in effect until we are advised otherwise. This direction will apply to any contribution the employer/plan sponsor allows to be split. Please see your plan administrator if you have any questions regarding which contributions can be split.

Choose one of the following

- 100% to the spousal RSP (I am the RSP spousal contributor)
- Split my contributions between my personal RSP and the spousal RSP (total allocation must equal 100%)  
 \_\_\_\_\_ % personal RSP (I am the owner of the plan.)  
 \_\_\_\_\_ % spousal RSP (I am the RSP spousal contributor)

\*Lump sum contributions may be applied differently than indicated above. When the contribution is sent in, the direction must be clearly indicated. If no direction is received, the contribution will be applied according to the direction on this form.

Signature of RSP spousal contributor

Date

Contact information 1-866-716-1313 or mycanadalifeatwork.com

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## Group Retirement Savings Plan- Member's Certificate Policy/Plan No. 74216

In this certificate, "you" and "your" refer to the annuitant/member of the group retirement savings plan (the Plan), and "we," "us," and "our" refer to the issuer, The Canada Life Assurance Company. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com

We will pay benefits in accordance with this certificate.

### Section 1. Interpretation

#### In this Plan:

"**Administrative Rules**" means our rules and procedures relating to the operation of the Plan.

"**Applicable Legislation**" means the Income Tax Act and any other federal or provincial legislation affecting retirement savings plans or locked-in addenda.

"**Common-law Partner**" has the meaning given to it under the Income Tax Act.

"**Contributions**" means amounts paid to us on your behalf and, where permitted by the Plan Sponsor, includes direct transfers from other registered plans.

"**Head Office**" means our head office or such other administration office servicing the Plan, as may be communicated to the Plan Sponsor.

"**Income Tax Act**" means the *Income Tax Act* (Canada) and regulations, as amended.

"**Investment Option**" means any of the guaranteed investments and variable investment funds available under the Plan.

"**Investment Rules**" means our rules and regulations relating to the management of an Investment Option.

"**Locked-in Addendum**" means the locked-in retirement account addendum or locked-in retirement savings plan addendum, as applicable, which forms part of the Plan.

"**Maturity Date**" of this certificate means December 31st of the calendar year in which you attain the maximum age for maturity provided under the Income Tax Act.

"**Member**" means the annuitant, as stated on the application for membership and as defined under the Income Tax Act.

"**Plan Sponsor**" means the employer, association or other organization sponsoring this Group Retirement Savings Plan, and as applicable, includes any other employers authorized to participate in the Plan.

"**Spouse**" means an individual who is recognized as a spouse under the Income Tax Act.

### Section 2. Group Plan

This certificate describes your rights and benefits under the Plan.

### Section 3. Plan sponsor as Agent

The Plan Sponsor is required to provide us with any information or instructions required by us to administer the Plan.

We are entitled to rely on any information or instructions provided to us by the Plan Sponsor respecting you or on behalf of you as if such information or instructions were provided to us directly by you. Upon joining this Plan, you appoint the Plan Sponsor as your agent for all purposes in connection with the provision of information or instructions to us respecting the Plan until such time as we receive notice that you are no longer a Member of the Plan.

### Section 4. Investment Rules

We have established Investment Rules relating to the management of the guaranteed investments and variable investment funds available under the Plan. The operation of the Plan and your rights will be subject to the Investment Rules. We may amend the Investment Rules at any time and will provide the Plan Sponsor with prior notice of material changes wherever possible. From time to time changes to the Investment Rules may be imposed on us by fund managers and in those circumstances prior notice may not be possible.

### Section 5. Contributions

Contributions to the Plan will be invested in a group annuity policy issued to the Plan Sponsor by us. We will establish an account for the Member and Contributions received on behalf of each Member will be allocated to the Member's account. All Contributions must be within the limits permitted under the Applicable Legislation.

In the event of an overpayment, on written request, we will refund to the contributor any amount as provided in paragraph 146(2) (c.1), or any successor provision, of the Income Tax Act. The amount refunded cannot be greater than the value of the funds held under this certificate.

### Section 6. Investment Options

Contributions will be invested in one or more of the various Investment Options which we make available to the Plan from time to time, as directed by you and/or Plan Sponsor, as applicable, and will be allocated to your account.

If no election has been made by you, new Contributions will be invested in the default Investment Option(s) selected for the Plan. Contributions invested in an Investment Option will be subject to the Investment Rules. We may amend the terms of any Investment Option or add or withdraw any Investment Option at any time. We will provide 60 days' notice to the Plan Sponsor of any material change to an Investment Option.

#### a) Guaranteed Investments

Contributions may be invested in guaranteed investments of various durations at guaranteed interest rates. Investments in the guaranteed investments described in this certificate are guaranteed both as to principal and interest. Contributions invested in a guaranteed investment will earn interest in the manner and at the rate applicable to that investment in accordance with the Investment Rules. The interest rate on any such investment is compounded daily and guaranteed until the end of the month in which the selected interest guarantee period expires.

At the end of the interest guarantee period of any guaranteed investment, you and/or the Plan Sponsor, as applicable, may select any new interest guarantee period we are then offering, so long as it does not extend beyond the Maturity Date of this certificate. Alternatively, you and/or the Plan Sponsor, as applicable, may select any other Investment Option we are then offering. If no selection has been made, the Contributions and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

Subject to the terms of this certificate, you may withdraw amounts from any guaranteed investment before the end of the interest guarantee period. If Contributions are withdrawn from a guaranteed investment, the value withdrawn will be calculated in accordance with the Schedule of Fees applicable to the Plan.

#### b) Variable Investment Funds

Contributions may be invested in variable investment funds. These funds are segregated funds offered and administered by The Canada Life Assurance Company. Contributions invested in a variable investment fund are not guaranteed either as to earnings or as to principal. The value of the Member's account in a variable investment fund will fluctuate with the financial experience of the fund.

The assets of a variable investment fund belong to us but they are available only for the benefit of unit holders of the fund. If you invest a Contribution in a variable investment fund you will acquire units in the fund equal to the value of your Contribution on the date the investment is made.

We determine the value of the units of a variable investment fund on each valuation date of that fund and investments into and withdrawals from a fund can only be made on a valuation date. Most funds offered by us are valued on a daily, but we may value funds less frequently in accordance with the Investment Rules. The unit value of a fund on a valuation date is determined by dividing the value of the assets of the fund, less the investment management fee described below, by the number of units in the fund immediately before the valuation date.

An investment management fee is charged and includes a fee for managing the variable investment funds, a fee for providing other services under the Plan and may include an amount for administrative expenses and other services under the Plan in accordance with the Schedule of Fees applicable to the Plan. This fee may either be deducted from the value of the assets of the fund (as part of the calculation of the unit value of a fund), or with our consent, the Plan Sponsor may elect to pay this fee separately.

## Section 7. Benefits - Income at Maturity

If you are living on the Maturity Date we will liquidate the value of funds held in your account and apply the value to provide a retirement income fund for you from us, as we in our sole discretion may select, and you appoint us as your agent for this and any related purpose. We will not be liable for any resulting loss. If you prefer, by notice to us, you may elect another form of retirement income that we are offering at that time and which is permitted for a retirement savings plan.

If an annuity is selected as your retirement income, we undertake to provide an annuity that provides for annuity payments in equal periodic amounts payable yearly or more frequently. The annuity will be issued in accordance with our rules and issue rates for annuities which are then applicable. You must provide us with satisfactory proof of the date of your birth and sex on or before the Maturity Date. If there has been any misstatement, we will make any adjustments we considers equitable.

Any annuity provided must comply with subsection 146(1), or any successor provision, of the Income Tax Act. Annuity benefits payable to your surviving Spouse or Common-law Partner following your death may not exceed the annuity payments which were being made to you before your death, except for increases due to indexing as permitted under subparagraphs 146(3)(b)(iii)(iv) and (v), or any successor provision, of the Income Tax Act. If the beneficiary under the annuity is not your Spouse or Common-law Partner at the date of your death, the present value, as determined by us, of any remaining payments will be paid in one sum and the annuity will be terminated.

If this certificate is governed by laws of the province of Quebec, the group annuity policy was established on or after March 1, 2006 and a single life annuity guaranteed for a period of 10 years is selected as your retirement income on the Maturity Date, the amount of the annuity payments will be determined by multiplying the value of the your account (less any applicable fees and charges) by the greater of i) our then current annuity rate for a single life non-participating annuity with a guaranteed period of 10 years; and ii) \$3.47 for each \$1,000 of that value, if you are male, or \$3.23 for each \$1,000 if you are female. However, if an annuity or another settlement option is not selected by the Maturity Date, the value of your account will be used to purchase a retirement income fund for you. Payments under the retirement income fund will commence in accordance with the terms of the retirement income fund contract. The retirement income fund contract will mature on the date you attain 100 years of age but not later than the 28th day of that month (the RIF Maturity Date). If you attain age 100 after the 28th of the month, you will be deemed to have attained age 100 on the 28th of the month. An annuity will commence on the RIF Maturity Date; however, you may elect to commence annuity payments prior to the RIF Maturity Date on the then current terms and conditions. When annuity payments commence, they will be equal monthly amounts and will be payable to you for life and cease on your death. The amount of the annuity payments will be determined by multiplying the value of the funds held in the retirement income fund for the payment of your annuity (less any applicable fees and charges) one month before the date annuity payments are to commence by the greater of:

- i) our then current annuity rate for a single life non-participating annuity with no guarantee period; and
- ii) for each \$1,000 in the retirement income fund:
  - if you are male and you elect to commence annuity payments
    - in the month next following the month you attain the age of 80 years, \$5.89;
    - in the month next following the month you attain the age of 90 years, \$8.55; or
    - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when you attain age 100.
  - if you are female and you elect to commence annuity payments
    - in the month next following the month you attain the age of 80 years, \$5.37;
    - in the month next following the month you attain the age of 90 years, \$8.36; or
    - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when you attain age 100.

## Section 8. Withdrawal of Funds

Subject to the terms of this certificate, on or before maturity, you may withdraw all or part of the value of your account by giving notice to us and may elect:

- i) to purchase any form of annuity that we are offering at that time and which is permitted for a retirement savings plan with payments commencing no later than the Maturity Date;

- ii) to transfer the funds directly to a retirement income fund, another retirement savings plan or a registered pension plan as permitted under the Income Tax Act; or

- iii) to receive payment in cash.

The value of your account will be reduced by the amount of any withdrawals.

All such elections will be completed in accordance with the Administrative Rules and the Investment Rules.

Notwithstanding the above provisions, the Plan Sponsor may impose restrictions on withdrawals and/or transfers to which you will be subject during the duration of your eligibility under the Plan as outlined in the Withdrawal Restrictions Endorsement.

## Section 9. Termination of Plan or Membership

If the group annuity policy of this Plan is terminated or if you cease to be eligible to participate under the group annuity policy, no further Contributions may be made under this certificate.

When we receive notice that such an event has occurred, the Plan Sponsor will cease to be your agent and we may, without accepting any obligation or responsibility to do so, withdraw (for Quebec, make a single annuity payment) or transfer the value of your account from the Plan. We may exercise this right at any time. You will be given 60 days from the date we receive notice of the occurrence of the event to provide us with withdrawal or transfer instructions.

If you do not provide such instructions within the 60 day period and the Plan Sponsor does not permit you to remain in the Plan, you will be deemed to have instructed us to transfer the value of your account to another retirement savings plan as we deem appropriate, and appoint us to be your agent for this and any related purpose and we accept such appointment. In the alternative, if another retirement savings plan is deemed to not be appropriate, we will pay the proceeds to you in cash.

The beneficiary designated by you under this certificate will also serve as the beneficiary designation under any alternate retirement savings plan issued to you by us to replace this certificate upon the termination of the group annuity policy or your eligibility to participate under the group annuity policy, until and unless you change or revoke such beneficiary appointment.

We may, on its own or at the request of the Plan Sponsor, resign as issuer, and allow for the appointment of a successor issuer. The Plan Sponsor will advise us of the identity of the successor issuer within 60 days of such resignation, and upon the transfer of all Plan assets to the successor issuer, we will be discharged from any further liability under the Plan.

## Section 10. Limitation of Liability

The provision of a life annuity, or another form of annuity settlement option, or a withdrawal or transfer of the value of your account, will constitute a full and final settlement of your or your beneficiary's rights, as applicable, with respect to the Plan, as against the Plan Sponsor, any employers authorized to participate in the Plan, any agents of the Plan Sponsor, us and any of our agents.

## Section 11. Legal Actions

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

## Section 12. Death of the Member

You may designate a person to receive all amounts payable to a beneficiary under this certificate. You may change or revoke a revocable beneficiary designation as permitted by law. If you die before the value of your account has been applied to provide an annuity or has been withdrawn or transferred, we will pay that value to the beneficiary in one sum in accordance with our then current practices. If you die and have named your Spouse or Common-law Partner as beneficiary, your Spouse or Common-law Partner may transfer the value of your account into another registered retirement savings plan, purchase an annuity, elect a lump sum payment, or transfer the funds to a registered retirement income fund in accordance with the Applicable Legislation.



**Section 13. Registration under the Income Tax Act**

We will apply to register the Member's plan as a registered retirement savings plan under the Income Tax Act and any similar provincial legislation. We have the right to amend, at any time and without notice, the terms of this certificate as we consider necessary so that the Plan will continue to qualify for registration.

Your rights are subject to the requirements of the Income Tax Act, any similar provincial legislation and, if locked-in funds are held under this certificate, to the requirements of the relevant provincial or federal pension legislation.

Except as specifically permitted under the Income Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of the Plan or this certificate may be extended to you, the contributor or a person with whom you do not deal at arm's length. You may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Income Tax Act.

We will not make any payments under the Plan except those specifically permitted by the Plan or the Income Tax Act or required by law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Income Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Income Tax Act.

**Section 14. Locked-in Pension Funds**

If locked-in pension funds are transferred to the Plan, such funds will be governed by the provisions of the Locked-in Addendum. To the extent of any inconsistency between the addendum and this certificate, the Locked-in Addendum will override the terms of this certificate.

**Section 15. Taxes**

All fees and charges payable to us are net of any applicable taxes and any such taxes will be payable or recoverable in the same manner as the fees and charges to which they relate.

**Section 16. General Provisions**

Any notice to us must be in writing or such other form as may be agreed upon between us and the Plan Sponsor. Such notice will be effective when received at our Head Office.

Any notice to a Plan Member will be in writing and will be effective on the date it is received. Notice to the Plan Sponsor will be considered notice to the Member.

We may amend the terms and conditions of the certificate issued to you upon 60 days' notice to the Plan Sponsor, unless otherwise specified. Continuation in the Plan after the effective date of such amendment will constitute acceptance of such amended terms.

If we agree to amend or waive any provision of this certificate the amendment or waiver is effective only if it is in writing and signed on our behalf of by our authorized officer.

This certificate and your rights and benefits under this certificate are not assignable, except to the extent permitted under the Income Tax Act and any similar provincial legislation upon marriage breakdown.

You may request a paper statement of your account, a copy of your application for membership, a copy of the group policy and any other documents to which you entitled to receive under the Applicable Legislation. Some of these rights are also available to your designated beneficiary or another claimant.

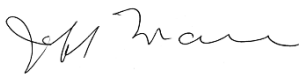
All payments to or by us will be in legal Canadian currency.

We may delegate some or all administrative functions to an agent. Notwithstanding any delegation to an agent, the ultimate responsibility for administering the Plan in accordance with the Plan's terms lies with us.

The Plan is subject to the Applicable Legislation. To the extent of any inconsistency between the Plan and the Applicable Legislation, the Applicable Legislation will override the terms of the Plan.



Paul A. Mahon  
President and Chief Executive Officer



Jeffrey F. Macoun  
President and Chief Operating  
Officer, Canada