

**Plan identification**Type of plan:  RSP  LIRA/Locked-in RSP/Restricted LSP (attach Addendum)Approval No: **RSP 0168-066** CAD Account No: \_\_\_\_\_

Date of contract (YYYY-MM-DD): \_\_\_\_\_

 USD Account No: \_\_\_\_\_**Applicant identification ("annuitant") (please write in block letters)** Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_**Home address**

Number and street: \_\_\_\_\_ Apt.: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Country: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Other information**

Social insurance number: \_\_\_\_\_ Date of birth (YYYY-MM-DD): \_\_\_\_\_

Telephone (work): \_\_\_\_\_ Telephone (home): \_\_\_\_\_

**Contributions**The plan will receive contributions from:  the annuitant only  the spouse or common-law partner  
(for an RSP only) (contributions will be made in the new plan or were made in a plan that will be transferred to the new plan)**Important:** When a plan receives a contribution made by the annuitant's spouse or common-law partner, the plan becomes a "spousal or common-law partner plan". Amounts withdrawn from the spousal or common-law partner plan may be subject to special attribution rules.**Identification of contributing spouse or common-law partner (if applicable)** Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_

Social insurance number: \_\_\_\_\_ Date of birth (YYYY-MM-DD): \_\_\_\_\_

**Beneficiary designation (NOT AVAILABLE IN QUEBEC)**Would you like to name a beneficiary to receive the proceeds of your retirement savings plan?  Yes  No**Important:** In some cases, the rights of the annuitant's spouse or common-law partner may supersede those of the designated beneficiary. Furthermore, a beneficiary designation will not automatically change in the event of a marriage or divorce, in which case you may need to designate a new beneficiary. It is your responsibility to ensure that the beneficiary designation is valid and that it is updated should the need arise.

I hereby designate the following people as beneficiaries under my retirement savings plan and revoke any previous beneficiary designations. In the event all of the people named below predecease me, the plan proceeds will be paid to my estate.

 Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Share %: \_\_\_\_\_**Home address**

Number and street: \_\_\_\_\_ Apt.: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Country: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Other information**

Social insurance number: \_\_\_\_\_ (optional) Date of birth: \_\_\_\_\_ (YYYY-MM-DD) Relationship: \_\_\_\_\_ (if any)

 Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Share %: \_\_\_\_\_**Home address**

Number and street: \_\_\_\_\_ Apt.: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Country: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Other information**

Social insurance number: \_\_\_\_\_ (optional) Date of birth: \_\_\_\_\_ (YYYY-MM-DD) Relationship: \_\_\_\_\_ (if any)

**Beneficiary designation (NOT AVAILABLE IN QUEBEC) (continued)**

Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Share %: \_\_\_\_\_

**Home address**

Number and street: \_\_\_\_\_ Apt.: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Country: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Other information**

Social insurance number: \_\_\_\_\_ (optional) Date of birth: \_\_\_\_\_ (YYYY-MM-DD) Relationship: \_\_\_\_\_ (if any)

**Consent and signature**

I, the undersigned, hereby apply for a Desjardins Securities Inc. Self-Directed Retirement Savings Plan (the "Plan") in accordance with the provisions of the Declaration of Trust. I give my express consent for Desjardins Trust Inc. to delegate the performance of clerical, administrative or other duties in relation to this Plan, in whole or in part, to Desjardins Securities Inc. I request that Desjardins Trust Inc. apply to register the Plan as a registered retirement savings plan under the *Income Tax Act* of Canada and, if applicable, under any provincial income tax legislation.

I certify that the birth date provided above is accurate and I agree to provide any additional information that may be required for the purposes of registering and administering the Plan.

I acknowledge that I have received and read a copy of the Declaration of Trust that forms a part of this contract and I agree to all of its provisions.

I am aware that payments made from the Plan will constitute, in whole or in part, taxable income under the *Income Tax Act* of Canada.

Signed at \_\_\_\_\_ on \_\_\_\_\_ X \_\_\_\_\_  
(City) Date (YYYY-MM-DD) Signature of the annuitant

This application has been approved by

\_\_\_\_\_  
Name of the authorized representative from Desjardins Trust Inc. Signature of the authorized representative Date (YYYY-MM-DD)  
(in block letter)

**WHEREAS** Desjardins Trust Inc. (the “Issuer”), a legally incorporated corporation having its head office in Montreal, Quebec, hereby declares that it agrees to serve as trustee for the person (the “Annuitant”) named in the application form for a Desjardins Securities Inc. Self-Directed Retirement Savings Plan (the “Plan”) under the terms and conditions hereunder.

**WHEREAS** without diminishing the liability of the Issuer, the Issuer has appointed Desjardins Securities Inc. (the “Agent”), which may carry on business under the name Desjardins Online Brokerage, as its agent for the performance of certain clerical, administrative or other duties hereunder.

**WHEREAS** the term “cash,” whether or not used alone, refers to the Canadian dollar, the United States dollar or any other currency agreed to between the Issuer and the Annuitant.

**NOW, THEREFORE**, the Annuitant and the Issuer agree to the following:

**Clause 1. Trust Fund** – The Issuer shall accept payments of cash and other transfers of property acceptable to it, to be made from time to time by the Annuitant or the Annuitant’s spouse or common-law partner. These amounts, together with any income from them (including capital gains), shall constitute a Trust Fund (the “Fund”) to be used, invested and held by the Issuer subject to the terms of this Declaration.

**Clause 2. Terms** – Terms used here have the same meaning as in section 146 of the *Income Tax Act* (Canada) or elsewhere in that Act, unless the context suggests otherwise.

**Clause 3. Account** – The Agent shall maintain an account for the Annuitant which will record particulars of all contributions, investments, and transactions in the Plan, in the currency in which such contributions, investments and transactions occurred, including all expenses paid from the Plan, and shall provide a statement of account to the Annuitant, at least annually.

**Clause 4. Investments** – The fund shall be invested and reinvested by the Issuer, as instructed by the Annuitant or the Annuitant’s agent, only in investments eligible for trusts governed by registered retirement savings plans under the provisions of any applicable income tax legislation, without being limited to investments authorized by law for trustees. The Issuer may, but is not obliged to, require any such instructions to be in writing. In the absence of instructions from the Annuitant or the Annuitant’s agent regarding the investment of cash or other property forming part of the Fund, the Issuer may refrain from investing cash or other property credited to the Annuitant’s account, in which case the Issuer may manage it until it has been invested or reinvested in accordance with the terms of this agreement, on condition that it bears interest at a rate set by the Issuer. Interest shall be calculated and payable in the same currency. The Issuer shall carry out the instructions of the Annuitant or the Annuitant’s agent in accordance with the rules, regulations and customs of the exchange or market concerned. The Issuer shall be obliged to act upon the instructions of the Annuitant or the Annuitant’s agent, and to make a particular investment only if the proposed investment and related documents comply with the Issuer’s requirements for making the particular investment, which may be modified from time to time.

The Issuer shall not be liable for the purchase, safekeeping or sale of the Annuitant’s investments nor for any loss or diminution of value they may suffer except in case of negligence, willful misconduct or lack of good faith on the Issuer’s part. Furthermore, the Issuer shall not be liable for losses or damages, whether direct or indirect, due to the Issuer’s failure to forward to the Annuitant any information received by the Issuer concerning investments.

The Issuer will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility of the Plan holding a non-eligible investment. The Issuer shall not be responsible for ascertaining whether any investment made on the instructions of the Annuitant or the Annuitant’s agent is a prohibited investment nor for any tax, penalty or interest payable by the Annuitant in respect of any prohibited investment or for any loss resulting from the sale or other disposal of any investment forming part of the Fund.

**Clause 5. Annuitant’s Age** – The Annuitant’s age appearing on the application form shall be deemed to be a certification by the Annuitant, and the Annuitant hereby undertakes to provide any further proof of age as may be required at the date chosen by the Annuitant for provision of the retirement income at maturity of his/her Plan (“Maturity Date”).

**Clause 6. Retirement Income** – Subject to paragraphs 7 and 11 below, the whole of the Fund shall be invested, used and applied by the Issuer for the purpose of providing a retirement income described hereinafter.

The Maturity Date shall be designated in writing by the Annuitant and shall not be after the end of the year in which the Annuitant reaches the age limit set out in the *Income Tax Act* (Canada).

The Annuitant shall instruct the Issuer in writing as least 90 days prior to the Maturity Date to either:

- a) transfer the Plan assets to a registered retirement income fund designated by the Annuitant; or
- b) cash out the Plan and use the funds to purchase an annuity that meets the following conditions:
  - i) it must 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 that commutation is partial, equal annual or more frequent periodic payments thereafter;
  - ii) it cannot be assigned in whole or in part;
  - iii) it must require the commutation of each annuity payable thereunder that would otherwise become payable to a person other than the Annuitant or the Annuitant’s spouse;
  - iv) if the Annuitant chooses a guaranteed-term annuity, the term cannot exceed a number of years equal to 90 less the Annuitant’s age in completed years at the maturity date or, if the Annuitant so chooses and the Annuitant’s spouse is younger than the Annuitant, the age in completed years of the Annuitant’s spouse at the maturity date;
  - v) it does not provide for periodic payments in a year after the death of the first Annuitant, the total of which exceeds the total of the payments in a year before that death.

If the Annuitant fails to instruct the Issuer in writing at least thirty (30) days (or a shorter period that the Issuer may choose to permit) prior to December 31 of the year in which the Annuitant reaches the age limit provided in the *Income Tax Act* (Canada) either to purchase an annuity or to transfer the Plan assets to a registered retirement income fund, as set out above, the Issuer and the Agent may, at their full discretion and upon giving reasonable notice to the Annuitant:

- a) liquidate the assets, terminate the Plan and pay the Plan proceeds to the Annuitant, after subtracting any income tax deductions; or
- b) transfer the assets to a Desjardins Securities Inc. retirement income fund that has been opened and registered for such purpose in the Annuitant’s name.

**Clause 7. Payment prior to maturity** – Subject to such reasonable requirements as the Issuer may impose, the Annuitant may at any time prior to the Maturity Date request in writing that the Issuer make a payment to the Annuitant from the Plan’s assets. In no event shall such payment exceed the value of the Plan’s assets immediately before payment is made. Payments may be made in the currency chosen by the Annuitant and will otherwise be made in Canadian dollars.

**Clause 8. Contributions** – The Issuer shall, on written application from the Annuitant, repay the Annuitant, from the proceeds of disposal of the Plan’s assets, any amount needed to reduce the tax otherwise payable under Part X.1 of the *Income Tax Act* (Canada). However, it is the responsibility of the Annuitant to ensure that the amount of his/her contributions does not exceed the maximum permitted under the *Income Tax Act* (Canada).

The Issuer shall not be required to verify the total amount of contributions made by the Annuitant, and the Annuitant alone shall assume full responsibility for any tax effects resulting from the provisions of Part X.1 of the *Income Tax Act* (Canada) or from liquidation of the Plan’s total assets, including any penalty charged in the event of redemption prior to maturity and any loss suffered by the Annuitant.

**Clause 9. Income Tax Receipts** – No later than March 31 each year, the Issuer will provide the Annuitant or the Annuitant’s spouse or common-law partner with a receipt showing premiums paid in respect of the previous year.

**Clause 10. Designated beneficiary** – The Annuitant, if domiciled in a jurisdiction designated by the Issuer as one in which an Annuitant in a retirement savings plan may validly designate a beneficiary other than through a will, may, by means of a legal document written as prescribed by the Issuer and delivered to the Issuer prior to the Annuitant's death, designate a person to be entitled to receive the Annuitant's share in the Fund on the death of the Annuitant. This person shall be deemed to be the Annuitant's designated beneficiary for the purposes of this Plan unless he/she dies earlier than the Annuitant or unless the Annuitant, by means of a legal document written as prescribed by the Issuer and delivered to the Issuer prior to the Annuitant's death, revokes this designation.

**Clause 11. Death of the Annuitant** – If the Annuitant dies prior to the purchase of a retirement income, the Issuer shall, at the request of the Annuitant's legal personal representatives, distribute all property in the Fund subject to the deduction of all applicable charges for payment in a lump sum to the Annuitant's legal personal representatives, once these representatives have provided the Issuer with any releases and other documents that may be required, unless there is a beneficiary validly designated by the Annuitant as set out in paragraph 10 above, in which case the property shall be distributed for payment in a lump sum to the designated beneficiary upon receipt of such releases and other documents that may be required by the Issuer.

Notwithstanding any of the above, the Issuer shall be entitled to convert to cash the portion of the Annuitant's interest in the Fund to the extent necessary to pay all applicable charges, if any, unless provisions for payment are made to the Issuer's satisfaction by the Annuitant's legal representatives or by a beneficiary validly designated by the Annuitant.

**Clause 12. Issuer's fees** – The Issuer shall be entitled to receive and to be paid out of the Fund, all costs and charges incurred in connection with the Fund and to be paid its usual fees, as acknowledged by the Annuitant, which will be taken from the assets held on the Annuitant's behalf. These fees may be modified from time to time, but the Issuer agrees to send written notice to the Annuitant thirty (30) days prior to any new fee schedule taking effect.

Should the Annuitant fail to cover all costs, charges, fees, etc. noted in the previous paragraph upon thirty (30) days' written notice, the Issuer may sell assets held in the Fund and is hereby authorized to liquidate the said investments at the prices and terms it considers appropriate without, however, being required to do so. The Annuitant shall be liable to the Issuer for all such costs, charges, fees, etc. in excess of the Fund's assets.

**Clause 13. Notices** – Any notice given by the Issuer to the Annuitant shall be considered duly sent if mailed, with postage prepaid, to the Annuitant at his/her address set out in the application for the Plan or at any such subsequent address of which the Annuitant has notified the Issuer, and any such notice shall be deemed given on the second business day following the day of mailing.

**Clause 14. Successors** – The terms of this trust shall be binding upon the Annuitant's heirs, executors, administrators and assigns and upon the Issuer's successors and assigns.

**Clause 15. Successor issuer** – The Issuer may resign its trust and be discharged from all further duties and liabilities set out herein upon sixty (60) days' written notice to the Annuitant or any shorter notice that the Annuitant may accept as sufficient. The Issuer may appoint as its successor hereunder any corporation qualified to act as such under the *Income Tax Act* (Canada) and, if applicable, any provincial *income tax act*. This appointment shall take effect on the date specified in the document of appointment by which a successor issuer is appointed and accepts this position, with the date to be set not more than sixty (60) days following the giving of written notice to each annuitant. On the effective date of the appointment, the Issuer shall transfer to the successor issuer the entire Fund together with all information and records required for managing and registering it, pursuant to the *Income Tax Act* (Canada) and, if applicable, any provincial *income tax act*. As of the effective date of appointment, the successor issuer shall assume all of the Issuer's duties and liabilities hereunder, and the Issuer shall be deemed to be discharged from all further duties and liabilities as Issuer hereunder.

Likewise, the Annuitant may terminate the Issuer's services and may appoint a new issuer eligible under the provisions of the *Income Tax Act* (Canada) and, if applicable, any provincial *income tax act* as amended. In this instance, the Issuer shall transfer the Fund to the new issuer within three (3) months, after being notified in writing by the Annuitant of the change of issuer.

**Clause 16. Amendments** – The terms of this Declaration shall be amended by the Issuer from time to time, without notice to the Annuitant, to meet requirements of the *Income Tax Act* (Canada) and any applicable provincial income tax laws. In addition, the terms of this Declaration may be revised or amended or a new contract substituted at the Issuer's option, provided, however, that the contract as revised or amended or the new contract substituted for it, as the case may be, can be registered pursuant to the *Income Tax Act* (Canada) and any applicable provincial income tax laws.

It is expressly agreed between the parties to this agreement that if one (1) or more of its provisions is null or declared to be null, this Declaration shall nevertheless remain in force, and only the provision(s) that is (are) null or declared to be null shall be considered as non-existent for the purposes of this Declaration of Trust.

Furthermore, the Issuer may, at its option, amend the terms and conditions of this Declaration of Trust from time to time but agrees to send thirty (30) days' advance written notice to each annuitant before applying any such amendment.

**Clause 17. Limitation on the Issuer's liability** – The Issuer shall be accountable only for reasonable diligence in managing the Fund and shall not be answerable for any act done in connection with it except for fraud or negligence.

Without diminishing the liability of the Issuer, the Issuer may delegate to other persons the performance of clerical, administrative and other duties hereunder, and, to the extent that such duties are delegated, the Issuer shall be fully discharged from performing them. The Issuer may pay to any person to whom it delegates these duties all or part of its fee hereunder.

**Clause 18. Governing law** – The terms of this Declaration shall be governed by the laws of the Annuitant's province of residence and by the provisions of the *Income Tax Act* (Canada).

**DESJARDINS TRUST INC.**  
**RSP 0168-066**  
**2018**