



555 4th Avenue S.W.  
Suite 400  
Calgary, AB  
T2P 3E7

**ResMor Trust Use ONLY**

Agent # \_\_\_\_\_

Client # \_\_\_\_\_

Plan # \_\_\_\_\_

Type: RIF  PRIF

# RETIREMENT INCOME FUND DEPOSIT APPLICATION

## ANNUITANT

Name \_\_\_\_\_ SIN. \_\_\_\_\_ Birth Date \_\_\_\_\_  
M / D / YR

Address \_\_\_\_\_

City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Residential Phone ( ) \_\_\_\_\_ Business Phone ( ) \_\_\_\_\_ Cell ( ) \_\_\_\_\_

Occupation \_\_\_\_\_

Identification: (Type/Number) \_\_\_\_\_ (Type/Number) \_\_\_\_\_

### PAYMENT INSTRUCTIONS - The following are my payment instructions:

Payments As Follows \_\_\_\_\_ Minimum amount \_\_\_\_\_ Fixed amount

*(Payments commence in the calendar year after you open the Plan)*

Frequency:  Monthly  Quarterly  Semi-Annual  Annual Commencement Date \_\_\_\_\_

Direct Deposit  OR Cheque

Bank Number \_\_\_\_\_ Transit Number \_\_\_\_\_ Account Number \_\_\_\_\_

ABSOLUTE WITHHOLDING TAX RATE \_\_\_\_\_ % OR \$ \_\_\_\_\_ OR \_\_\_\_\_ Income Tax to be withheld based on CCRA minimum requirements to be applied to gross amount of payment.

### SPOUSAL INSTRUCTIONS - Check (✓) all of the following that apply

Minimum Required Amount Based on Spouse or Common-Law Partner's age  The calculation of the minimum required payments ("Minimum Amount") from the RIF are to be based on my spouse or common-law partner's date of birth stated below

Election for Continuation of Payments to Spouse  In the event of my death, payments continue to my spouse/common-law partner named below (if he or she is alive and my spouse/common-law partner on the date of my death)

SPOUSAL RIF  Funds to establish this RIF include those from a Spousal RSP and/or a Spousal RIF

Complete the following spousal information if any of the above have been indicated:

Spouse or Common-Law Partner's Name \_\_\_\_\_ SIN. \_\_\_\_\_ Birth Date \_\_\_\_\_

### DESIGNATION OF BENEFICIARY - (Not applicable in Quebec)

By completing this section and signing below, you are designating the Beneficiary named below to receive the proceeds of your RIF after your death.

**CAUTION:** The designation of beneficiary will not be revoked or changed automatically by any change in marital status. Should you wish to change your beneficiary, a new 'Designation of Beneficiary' or 'Change Form' will need to be submitted.

This area should only be completed if:

- You have not completed the Election for Continuation of Payments to Spouse/Common-Law Partner area above and you want to designate a beneficiary to receive all amounts payable as a lump sum OR
- You have completed the Election for Continuation of Payments to Spouse/Common-Law Partner area above and also want to designate another person to receive the proceeds as a LUMP SUM in the event that your spouse or common-law partner predeceases you or is not your spouse/common-law partner on the date of death.

Name of Beneficiary \_\_\_\_\_ Relationship \_\_\_\_\_

### INVESTMENT INSTRUCTIONS - (Please transfer my funds from)

Source of Funds \_\_\_\_\_ (Plan #/Other Financial Institution) Approx Value \_\_\_\_\_ Rate Guaranteed Date \_\_\_\_\_

Amount \_\_\_\_\_ Term \_\_\_\_\_ Rate \_\_\_\_\_ Issue Date \_\_\_\_\_ Maturity Date \_\_\_\_\_

Daily Interest Savings \_\_\_\_\_ Certificate # \_\_\_\_\_

Complete form T2033 and / or Letter of Direction

- In the event that the funds are received 30 days after the date of the T2033 / Letter of Direction, the interest rate for the term will default to the current rate for the term specified.
- No interest penalty applies when all or part of a GIC is redeemed to make regularly scheduled payments.
- Interest on GIC's is compounded annually and paid at maturity.
- By signing below you are requesting that ResMor Trust Company
- apply for registration of the fund as a Registered Retirement Income Fund (RIF) under section 146.3 of the *Income Tax Act* (Canada) in accordance with the instructions set out above and the provisions of the Declaration of Trust.
- You acknowledge having received a copy of the Declaration of Trust and agree to be bound by its terms.
- ResMor Trust Company is authorized to share information about you with any of its affiliates and with any other person with whom you have financial dealings or as permitted or required by law.

Application Date \_\_\_\_\_

Signature of Annuitant \_\_\_\_\_

Authorized by ResMor Trust Company and/or Authorized Agent of ResMor Trust Company

# RESMOR TRUST COMPANY GUARANTEED RETIREMENT INCOME FUND DECLARATION OF TRUST (198)

Upon acceptance of the Annuitant's application, ResMor Trust Company (the "Trustee") accepts the office of trustee for the ResMor Trust Company Retirement Income Fund (the "Fund") in favour of the Annuitant upon the terms and conditions as contained herein, as amended from time to time, and in the Application.

1. **REGISTRATION** - The Trustee will apply for registration of the Fund as a Registered Retirement Income Fund under the *Income Tax Act* (Canada) and any applicable Provincial legislation which the Annuitant may direct in writing (collectively referred to herein as the "Applicable Tax Legislation").
2. **PURPOSE** - The Fund is established by the Trustee for the sole purpose of providing for the Annuitant a retirement income fund pursuant to the provisions of the Applicable Tax Legislation. All contributions and interest thereon shall be held in trust by the Trustee and administered in accordance with the terms hereof and the Applicable Tax Legislation as amended from time to time.
3. **ACCOUNT** - The Trustee will maintain an account in the name of the Annuitant which shall contain a record of amounts held in trust for the annuitant under the Fund.
4. **STATEMENT OF ACCOUNT** - The Trustee will provide the Annuitant with a statement of account on an annual basis indicating the value of the Fund at the end of the preceding year as well as a statement for income tax purposes in respect of payments made out of the Fund during the preceding year. The Trustee reserves the right to adopt more frequent reporting periods or alter its form of reporting as it deems necessary from time to time, so long as the Annuitant receives no less than annually a statement indicating the value of the Fund at the end of the preceding year as well as a statement for income tax purposes in respect of payments made out of the Fund during the preceding year.
5. **CONTRIBUTIONS**
  - a) Contributions to the Fund may only be made with monies transferred directly to the Fund from the Annuitant's Registered Retirement Savings Plan or monies transferred directly from another Registered Retirement Income Fund under which the Annuitant is the annuitant or from such other sources as the Applicable Tax Legislation may allow from time to time.
  - b) The Annuitant shall advise the Trustee in writing as to which Investment Section each contribution shall be allocated. If the Annuitant fails to so advise the Trustee, the Trustee may, in its discretion, invest such contribution in the Daily Interest Savings Section.
  - c) The Trustee guarantees repayment of all contributions and interest thereon, subject to the terms and conditions set forth herein.
6. **DELEGATION** - The Annuitant authorizes the Trustee to, and the Trustee may, delegate to the Agent specified in the application for the Fund (the "Agent") the performance of any or all of the following duties and responsibilities under the Fund:
  - a) receiving contributions under the Fund from the Annuitant,
  - b) investing and reinvesting funds held under the Fund in accordance with the directions of the Annuitant,
  - c) holding assets under the Fund in safekeeping,
  - d) maintaining the Annuitant's account,
  - e) providing statements of account to the Annuitant, and
  - f) such other duties and responsibilities of the Trustee under the Fund as the Trustee may determine from time to time

The Annuitant also authorizes the Trustee to, and the Trustee may, pay to the Agent all or a portion of the fees paid by the Annuitant to the Trustee hereunder and may reimburse the Agent for out of pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee and charge the Annuitant's account therefore. The Annuitant acknowledges that the Agent will earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent. ResMor Trust Company acknowledges the ultimate responsibility for the administration of the fund.

7. **INVESTMENT OPTIONS** - Contributions to the Fund may, subject to the terms and conditions of the Fund, be invested, on the direction of the Annuitant, in the Daily Interest Savings Section or the Term Deposit Section, and in such other Investment Options as the Trustee may, at its discretion, make available from time to time under the Fund.
  - a) **DAILY INTEREST SAVINGS SECTION** - Contributions made to the Daily Interest Savings Section are deposited with the Trustee in a savings account and will earn interest at such rates and on such terms as may be established by the Trustee from time to time. All or part of the amounts invested in this Section, subject to such minimums as the Trustee may establish from time to time, may be transferred to the Term Deposit Section.
  - b) **TERM DEPOSIT SECTION** - Contributions directed to the Term Deposit Section may be invested in term deposits of the Trustee for a fixed period ranging from 1 to 5 years as directed in writing by the Annuitant. Interest will be credited at such times and on such terms as may be established by the Trustee from time to time. The rate of interest in effect and guaranteed for the duration of the fixed term will be at least equal to the rate of interest being offered by the Trustee on its Guaranteed Investment Certificates of a similar term and type on the date the contribution is received by the Trustee. If the annuitant fails to provide instruction to the Trustee as to the reinvestment of a maturing term within seven (7) days from the date of maturity thereof, the Trustee shall be authorized in its discretion, as of the maturity date of such term deposit, to renew the funds for a period of 12 months, or transfer the proceeds of any such maturing term deposit to the Daily Interest Savings Section. Contributions invested in the Term Deposit Section may not be redeemed prior to the maturity date of the term deposit without the prior consent of the Trustee unless the Annuitant dies prior to final payment from the Fund being made and did not elect that payments from the Fund were to continue to the Annuitant's spouse or common-law partner in the event of death. Notwithstanding the foregoing, the Trustee shall be authorized to redeem a Term Deposit Section investment (or any portion thereof) at any time for the purpose of making the payments described in Paragraph 10 herein in accordance with the requirements thereof.
8. **AMENDMENTS** - The Trustee may, from time to time and at its discretion, amend, modify or revise any of the terms, conditions and options of the Fund by giving the Annuitant at least thirty (30) days written notice and as long as any such amendment, modification or revision does not have the effect of disqualifying the Fund as a Registered Retirement Income Fund under the Application Tax Legislation as amended from time to time.
9. **COMPENSATION OF TRUSTEE** - The Trustee shall receive a fee for its administration of the amounts held under the Fund and such additional fees for other services as specified to the Annuitant in accordance with the provisions of the Declaration of Trust herein. The fees being charged by the Trustee at the time the application is received shall be disclosed in writing to the Annuitant at the time of the Application. The Trustee may, however, from time to time, change its fees or the rate thereof by giving to the Annuitant written notice of its intention to make such change and particulars thereof and each such change shall be effective after the expiration of sixty (60) days from the day on which such written notice is given and shall thereafter be binding

on the Annuitant. In addition to the above, the Trustee shall be entitled to retain for its own use and benefit, as remuneration, the interest and profits resulting from the investment by it of contributions placed in the Daily Interest Savings Section or the Term Deposit Section in excess of the interest which the Trustee has agreed to pay.

10. **PAYMENTS**
  - a) The Trustee shall pay to the Annuitant or, where the Annuitant has so elected, to the spouse or common-law partner of the Annuitant after the Annuitant's death:
    - i. in each calendar year, commencing not later than the first calendar year after the year in which the fund was established, one or more amounts the aggregate of which is not less than the Minimum Amount, as such amount is defined by the Applicable Tax Legislation as amended from time to time, provided however that the amount of any such payment shall not exceed the value of the fund immediately before the time of the payment;
    - ii. at the end of the year in which the last payment under the Fund is, in accordance with the terms hereof, required to be made, an amount equal to the value of the property held in connection with the Fund at that time;
    - iii. such other amounts as may be required pursuant to the Applicable Tax Legislation as amended from time to time.
  - b) The Trustee shall be entitled to deduct from any payment made to the Annuitant out of the Fund any proper charges, including any applicable taxes.
  - c) No payment from the Fund may be assigned either in whole or in part.
11. **VALUATION OF FUND** - The Trustee shall determine the total of the Fund as of December 31 in each year for the purpose of calculating the payments authorized to be made pursuant to Paragraph 10 above.
12. **TRANSFERS** - Subject to the terms and conditions applicable to each Investment Section, the Trustee will:
  - a) Upon receipt of written authorization from the Annuitant, transfer all the property in the Fund, together with all information necessary for the continuation of the Fund, to any other person who has agreed to be a "carrier" (as defined by the Applicable Tax Legislation as amended from time to time) of another Retirement Income Fund of the Annuitant. The Trustee shall retain an amount as prescribed by paragraph 146.3(2) (e) of the *Income Tax Act* as the case may be; and
  - b) Upon receipt of such information as the Trustee may require, transfer all the property in the Fund to a Registered Retirement Income Fund or a Registered Retirement Savings Plan of the Annuitant's spouse or common-law partner or former spouse or common-law partner pursuant to a decree, order or judgment of a competent court or tribunal or pursuant to a written separation agreement.Nothing herein shall prevent the Trustee from charging a fee for the early redemption of any investment of the Term Deposit Section.
13. **BENEFITS AND LOANS** - No benefit or loan that is conditional in any way on the existence of the Fund may be extended to the Annuitant or to any person with whom the Annuitant was not dealing at arm's length other than such benefit or loan as permitted by the Applicable Tax Legislation.
14. **DEATH OF ANNUITANT**
  - a) Upon the death of the Annuitant, except where the Annuitant's spouse or common-law partner has become the annuitant of the Fund pursuant to the terms hereof, the Trustee shall, upon receipt of all documentation which it may reasonably require with respect to the Annuitant, realize all investments in the Fund. The Trustee shall pay the value of the Fund (less all applicable charges, fees and taxes) to the beneficiary designated by the Annuitant, if permitted by applicable law. In any case where no valid designation has been made or the designated beneficiary has predeceased the Annuitant, the value of the Fund shall be paid to the personal representative of the deceased Annuitant.
  - b) A beneficiary designation may only be made, changed or revoked by the Annuitant's execution of the appropriate form provided by the Trustee for this purpose and delivery of the same to the Trustee prior to any payment by the Trustee. If more than one such designation has been so delivered, the Trustee shall make payment in accordance with the form bearing the latest execution date.
  - c) The Trustee reserves the right to charge a commutation fee on investments realized prematurely.
  - d) The Trustee shall be fully discharged from all further obligations and liability upon payment to the beneficiary designated by the Annuitant in the foregoing manner.
  - e) Upon the Annuitant's spouse or common-law partner becoming the annuitant of the Fund, the "Annuitant" shall be deemed to mean, as the context requires, the Annuitant's spouse or common-law partner.
15. **NOTICE** - Any notice, request or other document which the Annuitant gives to the Trustee shall be sufficiently given, if mailed, postage prepaid, or delivered to the head office of the Trustee at 400, 555 - 4 Avenue SW, Calgary, AB, T2P 3E7. Any such notice, request or document shall be deemed to have been given by the Annuitant to the Trustee on the day it is received by the Trustee.

Any document or notice given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, or delivered to the Annuitant at the last address of the Annuitant appearing in the records of the Trustee. Any such document or notice shall be deemed to have been given on the day it is mailed or delivered, whichever is the case.
16. **SEVERABLE CLAUSES** - In the event that all or any part of a provision herein is determined by a tribunal or competent jurisdiction to be invalid or unenforceable, then such provision or such part of a provision shall be deemed to be severable and the remainder of the Declaration of Trust shall remain in full force and effect notwithstanding such severance.
17. **PROTECTION OF TRUSTEE** - The Trustee shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee to be genuine and to be signed or presented by the proper person(s). The Trustee shall be under no duty to make an investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained. When this Fund is terminated and the proceeds thereof are withdrawn, the Trustee shall be released and discharged from any further responsibility or obligation in connection herewith. Except as otherwise provided herein, the Trustee shall not be liable for any loss incurred by the Fund, the Annuitant or any beneficiary under the Fund unless due to the gross negligence, willful misconduct or lack of good faith of the Trustee.

The Annuitant and his or her executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, assessments, liabilities or other charges levied or imposed by any governmental authority upon or in respect of funds held pursuant to this arrangement or in respect of payments made from or under the Funds.
18. **APPLICABLE LAW** - The laws of the applicable province shall govern this Declaration of Trust and it shall be in accordance with the *Income Tax Act* (Canada).