

**CIBC Investor Services**  
**Saskatchewan Prescribed RRIF Amending Agreement**  
**CIBC Investor Services Inc.**

You, \_\_\_\_\_ (the "Annuitant") are entitled to pension monies  
(print name of Annuitant)

which are governed by the *Saskatchewan Pension Benefits Act, 1992* and the *Regulations* under it as amended from time to time (the "Pension Act"), and wish to transfer your pension monies into a CIBC Investor Services Prescribed RRIF. To that end, You have signed the CIBC Investor's Edge Self-Directed Retirement Income Fund application form or the CIBC Imperial Investor Service Self-Directed Retirement Income Fund application form, agreeing to be bound by the terms of the Declaration of Trust and agree to be bound by the terms of this Agreement, as well. All capitalized words in this Agreement have the meaning set out in section 7 of this Agreement.

**Check one only:**

- You are a "**Pension Plan Member**" (meaning that You were a member of the Pension Plan from which the Locked-In Funds in this Prescribed RRIF originated).
- You are a former Spouse of a Pension Plan Member (meaning that You obtained the Locked-In Funds under a division of property after the breakdown of a Spousal Relationship or as a spousal death benefit).

**1. Spousal Consent**

You must certify to Us whether You have a spouse or common-law partner by completing and signing the statement at the end of this Agreement. If and only if You have a Spouse, a transfer into this Prescribed RRIF will be made only if your Spouse has consented to the transfer by completing the form prescribed for this purpose under the Pension Rules and You have filed the completed form with, as applicable:

- a) the issuer or carrier of the Locked-In RRSP Contract, LIRA Contract, LIF Contract or LRIF Contract from which the funds are being transferred;
- b) the administrator of the Pension Plan from which the funds are being transferred; or
- c) the Saskatchewan Pension Plan Board of Trustees, in the case of a transfer from the Saskatchewan Pension Plan.

**2. Annual Payments**

In the Year in which this Prescribed RRIF is opened, payments out are optional. Payments must begin before the end of the Prescribed RRIFs second Year. The total amount paid out of this Prescribed RRIF in any Year must not be less than the "Minimum Amount", which is the amount prescribed under the Tax Act as the minimum amount which must be paid out of a RRIF each Year, if an amount is so prescribed under the Tax Act.

**3. Transfers In**

- a) **Permitted Sources of Funds:** Funds may be transferred into this Prescribed RRIF only from:

- i) a Locked-In RRSP Contract, LIRA Contract, LIF Contract or LRIF Contract;
- ii) a Pension Plan of which You were a member; or
- iii) the Saskatchewan Pension Plan;

provided that such transfer is subject to all applicable requirements in the Tax Act for transfers into RRIFs and also meets the requirements in paragraph 3(b) and, if applicable to You, paragraph 1 above. No other transfers in are permitted.

- b) **Minimum Age Requirement:** No transfer will be permitted into this Prescribed RRIF unless You are at least 55 years of age or, if younger, You have provided evidence satisfactory to Us that:
- i) the Pension Plan from which the funds are being transferred or from which the funds originated (or, if the funds originate in more than one Pension Plan, at least one of such Pension Plans) permits retirement at an age earlier than age 55; and
  - ii) You have attained that age.

**4. Transfers Out**

The only transfers permitted out of this Prescribed RRIF are full or partial transfers to:

- a) another Prescribed RRIF owned by the Annuitant;
- b) a LIRA owned by You;
- c) purchase a Life Annuity Contract; or
- d) to a plan that provides for the payment of variable benefits in accordance with section 29.2 of the Regulations and which permits the transfer;

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provided that all transfers out are subject to all applicable requirements in the Tax Act. If Locked-In Funds are transferred out contrary to the Pension Rules, We will provide or ensure the provision to You of an amount equal to the amount that would have been provided under this Contract had the improper transfer out not occurred.

### 5. Withdrawal After Death of Annuitant

- a) **If Annuitant is Former Pension Plan Member:** If You are a Former Pension Plan Member and You die before withdrawing or transferring out the balance of the Locked-In Funds, We will pay the balance (to the extent permitted by the Tax Act):
  - i) to your Spouse, if You had a Spouse at the date of your death, unless the Spouse did not survive You for 30 days or more or the Spouse signed and filed with Us the Spouse's waiver prescribed under the Pension Regulations;
  - ii) if there is no Spouse or payment to the Spouse (as applicable) under paragraph 5(a)(i), to the beneficiary(ies) designated by You in accordance with the RRIF Agreement; or
  - iii) if there is no Spouse or payment to the Spouse (as applicable) under paragraph 5(a)(i), and no valid designation was made by You, to your personal representative(s).
- b) **Where Annuitant is Spouse of Former Pension Plan Member:** (If You are not a Former Pension Plan Member, then this paragraph 5(b) applies, in lieu of the terms of paragraph 5(a) above.) In the event that You die before withdrawing or transferring out the balance of the Locked-In Funds, We will administer the Locked-In Funds in accordance with the terms of the RRIF Agreement.
- c) **General:** Before any payment is made after your death, We are entitled to receive, in a form acceptable to Us:
  - i) if You were a Former Pension Plan Member, evidence as to whether or not You had a Spouse at the date of your death and if so, the Spouse's name; and
  - ii) any other documents which We may require in accordance with the RRIF Agreement.

### 6. Miscellaneous

- a) **No Assignment or Commutation:** In accordance with section 63 of the Pension Act, the Locked-In Funds may not be assigned, charged, alienated or anticipated and are exempt from execution, seizure or attachment; any transaction that purports to assign, charge, alienate or anticipate the Locked-In Funds is void.
- b) **Division on Breakdown of Spousal Relationship:** The Locked-In Funds are subject, with any necessary modification, to the division on Spousal Relationship breakdown provisions in Part VI of the Pension Act.
- c) **Maintenance:** In accordance with section 50 of the Pension Act, the Locked-In Funds are subject to attachment for the purpose of enforcing a maintenance order as defined in *The Enforcement of Maintenance Orders Act* of Saskatchewan. For the purpose of clause 50(2)(a) of the Pension Act, if Locked-In Funds are attached pursuant to *The Enforcement of Maintenance Orders Act*, We are entitled to deduct from this Prescribed RRIF an amount of up to \$250 for reasonable costs incurred by Us in complying with the attachment.
- d) **RRIF Agreement:** The terms of this Contract apply in addition to those in the RRIF Agreement. However, in the event of any conflict between this Contract and the RRIF Agreement, the terms of this Contract will prevail to the extent necessary to resolve the conflict, provided that the Tax Act is not contravened.
- e) **Renumbering:** If any provision of the Pension Rules or Tax Act which is referred to in this Contract is renumbered due to a change in law, then that reference is to be considered to be to the provision as renumbered.
- f) **Headings:** Headings in this Contract are for ease of reference only, and do not affect its interpretation.

### 7. Definitions

Any term used in this Contract which is defined in the Pension Rules will have the meaning given in the Pension Rules. In addition, the following terms have the following meaning:

- a) **"Agent"** means CIBC Investor Services Inc., the Trustee's agent for certain administrative tasks in respect of this Prescribed RRIF;
- b) **"Agreement"** means this Prescribed RRIF agreement;
- c) **"Annuitant"** means the person who is signing below as Annuitant;
- d) **"Contract"** means this prescribed RRIF agreement;
- e) **"Former Pension Plan Member"** means an Annuitant who is a former member of a Pension Plan from which the Locked-In Funds originated. (This term does not apply to an Annuitant who obtained the Locked-In Funds as a result of the death of a Former Pension Plan Member or pursuant to the settlement of rights following the breakdown of his/her Spousal Relationship with a Former Pension Plan Member);
- f) **"LIF Contract"** means a contract for a fund which has been registered by the federal tax regulator as a "registered retirement savings plan" under the Tax Act and approved by the Saskatchewan pension regulator as a "life income fund" under the Pension Rules;

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- g) **“Life Annuity Contract”** means an arrangement which complies with section 34 of the Pension Act and the requirements for an annuity under paragraph 60(l) of the Tax Act;
- h) **“LIRA”** means a plan established under a LIRA Contract;
- i) **“LIRA Contract”** means a contract for a plan which has been registered by the federal tax regulator as a “registered retirement savings plan” under the Tax Act and which meets the Pension Rules’ requirements for a “locked-in retirement account”;
- j) **“Locked-In Funds”** means all funds transferred into this Prescribed RRIF and all interest, gains and losses on them;
- k) **“Locked-In RRSP Contract”** means a contract which has been approved by the Superintendent of Pensions for Saskatchewan pursuant to section 42 of *The Pension Benefits Regulations*, as enacted by O.C. 733/81, and has also been approved by the federal tax regulator as a “registered retirement savings plan” under the Tax Act;
- l) **“LRIF Contract”** means a contract for a fund which has been registered by the federal tax regulator as a “registered retirement income fund” under the Tax Act and approved by the Saskatchewan pension regulator as a “locked-in retirement income fund” under the Pension Rules;
- m) **“Pension Plan”** means a pension plan as defined in the Pension Rules, subject to any Tax Act requirements regarding pension plans;
- n) **“Pension Regulations”** means all regulations enacted under the Pension Act from time to time, as amended from time to time;
- o) **“Pension Rules”** means the Pension Act and the Pension Regulations, collectively;
- p) **“Prescribed RRIF”** means a fund which has been registered by the federal tax regulator as a registered retirement income fund under the Tax Act and which meets the requirements for a “prescribed RRIF” under the Pension Rules;
- q) **“RRIF”** means a fund which has been registered by the federal tax regulator as a registered retirement income fund under the Tax Act;
- r) **“RRIF Agreement”** means the CIBC Investor Services Inc. Self-Directed Retirement Income Fund Declaration of Trust;
- s) **“Spouse”** has the meaning given in the Pension Rules, provided that “Spouse” does not include a person who is not a spouse or common-law partner under any provision of the Tax Act respecting registered retirement income funds, and **“Spousal Relationship”** means a relationship between two persons who are Spouses;
- t) **“Tax Act”** means the *Income Tax Act (Canada)* and the *Regulations* under it, as amended from time to time; and
- u) **“Trustee”** means CIBC Trust Corporation, the issuer of this Prescribed RRIF;
- v) **“Year”** means the fiscal year of this Prescribed RRIF, which ends on December 31 of each year and cannot exceed twelve months; and
- w) **“We/Us”** means the Trustee and where applicable, the Agent, as defined above, who acts on behalf of the Trustee for certain administrative tasks in respect of this Prescribed RRIF.

**Certification by Annuitant regarding Spouse**

- I certify that I **do not** have a “Spouse” within the special meaning of this term set out below.
- I **do** have a “Spouse” within the special meaning of this term, and I have provided the Trustee/Agent with my Spouse's consent on the prescribed government form to the opening of this Prescribed RRIF.

The Pension Act defines a “Spouse” as:

- a person who is married to You; or
- if You are not married, a person with whom You are cohabiting as spouses at the relevant time and who has been cohabiting continuously with You as your spouse for at least one year prior to the relevant time.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Annuitant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
This application is accepted by CIBC Investor Services Inc.  
as agent for CIBC Trust Corporation