

**NORTHWEST & ETHICAL INVESTMENTS L.P.
RETIREMENT INCOME FUND, RIF 1503**

**Agreement Under
The Province of Manitoba *Pension Benefits Act*
for Transfers to a
Prescribed Registered Retirement Income Fund (RRIF)**

Whereas the undersigned Annuitant has applied for a retirement income fund (the "Fund") with Concentra Trust (the "Trustee") to receive and hold funds in accordance with the Province of Manitoba *The Pension Benefits Act* (the "Act") and Pension Benefits Regulation (the "Regulation"), as both may be amended from time to time.

And whereas the Fund consists of an application, a declaration of trust and the addendum or addenda there, where applicable.

And whereas the Trustee has agreed to apply for registration of the Fund, as a registered retirement income fund with Canada Revenue Agency (the "CRA"), and to accept the funds referred to above.

It is hereby understood and agreed, by and between the Annuitant and the Trustee, that the full amount of funds transferred to the Fund, inclusive of all future investment, earnings, gains and losses accruing thereto, shall be governed firstly by the terms and provisions of this Agreement and thereafter by the Fund, as approved by CRA, from time to time, effective from the time of transfer of the locked-in funds to the Fund.

Terms and Conditions:

1. For the purpose of this Agreement, the following definitions apply:
 - a) "Annuitant" means the owner of the Fund;
 - b) "common-law partner" has the same meaning as defined in the Act. However, notwithstanding anything to the contrary contained in this Agreement, "common-law partner" does not include any person who is not recognized as a common-law partner for the purposes of any provision of the *Income Tax Act* respecting a registered retirement income fund;
 - c) "*Income Tax Act*" means the *Income Tax Act* (Canada);
 - d) "spouse" has the same meaning as defined in the Regulation. However, notwithstanding anything to the contrary contained in this Agreement, "spouse" does not include any person who is not recognized as a spouse for the purposes of any provision of the *Income Tax Act* respecting a registered retirement income fund;
 - e) The words "annuity" and "prescribed RRIF" have the same meaning given to them in the Regulations; and
 - f) The word "pension plan" shall have the same meaning given to it in the Act.
2. The Trustee will maintain the Fund as a prescribed RRIF in accordance with the Act and Part 10, Division 4 of the Regulation.
3. Contributions to the Fund are restricted to amounts that are transferred from:
 - a) a prescribed retirement benefit plan under section 21.4 of the Act;
 - b) a pension plan as permitted by Part 10, Division 4 of the Regulation; or
 - c) another prescribed RRIF.
4. The Annuitant may transfer, to the extent permitted by the *Income Tax Act*, all or part of the balance of the Fund:
 - a) to another prescribed RRIF;

- b) to purchase an annuity; or
 - c) to a pension plan, if it is permitted under the terms of the plan.
5. Subject to an agreement or order under *the Family Property Act* or enforcement proceedings taken by a designated officer, as defined in section 52 of *The Family Maintenance Act*, under part VI of that act, the Fund:
 - a) may not be assigned, charged, anticipated or given as security, and any transaction purporting to do so is void; and
 - b) is exempt from execution, seizure or attachment.
 6. If all or any part of the Fund is paid out contrary to the Act or Part 10, Division 4 of the Regulation, the Trustee will provide, or ensure the provision of, an amount equal to the amount of the Fund paid out.
 7. On the death of the Annuitant, who was a member of the pension plan from which the locked-in money was directly or indirectly transferred, the balance in the Fund, to the extent permitted by the *Income Tax Act*, is to be paid to:
 - a) the spouse or common-law partner, unless:
 - (i) the spouse or common-law partner has received or is entitled to receive all or any part of the Fund under an agreement or order under *The Family Property Act*; or
 - (ii) the spouse or common-law partner has waived his or her entitlement to receive the Fund and has not revoked that waiver; and
 - b) in any other case, to the designated beneficiary to the estate of the Annuitant.
 8. Within 60 days after being notified that the Annuitant's spouse or common-law partner wishes to waive his/her entitlement to the balance of the Fund, the Trustee shall provide to the spouse or common-law partner a statement for the Fund setting out the account balance as at the date of the notice.
 9. With respect to the waiver referenced in paragraph 7, the spouse or common-law partner of the Annuitant must:
 - a) sign the waiver form in the presence of a witness and, if the waiver is given before the Annuitant's death, not in the presence of the Annuitant; and
 - b) provide the signed waiver to the Trustee.
 10. With respect to paragraphs 7 and 9, the waiver may be revoked by the spouse by signing a revocation of that waiver and filing it with the Trustee.
 11. This Agreement may be amended from time to time by the Trustee as permitted and in accordance with the terms and conditions of this Agreement. However, in the event of changes to the *Income Tax Act*, any pension legislation governing the Fund, or the Regulation, this Agreement will be considered to have been amended to conform to such changes effective the date such changes come into force.

By execution of this Agreement the Trustee hereby undertakes to administer the transferred funds and all subsequent earnings on these funds in accordance with the provisions of this Agreement.

By execution of this Agreement the Annuitant hereby agrees to abide by the provisions stated and to waive any right to request amendment of the Fund or of this Agreement to receive any funds except as expressly provided for herein.

Signed this _____ day of _____, 20 _____.

Signature of Annuitant _____

Accepted by authorized officer, as agent for the Trustee

Concentra Trust
333 3rd Avenue North
Saskatoon, SK S7K 2M2

ANNUITANT IDENTIFICATION
(print annuitant information)

NAME _____

CONTRACT # _____