

**NORTHWEST & ETHICAL INVESTMENTS L.P.**  
**RETIREMENT SAVINGS PLAN, RSP 145-723**  
**LOCKED-IN RETIREMENT ACCOUNT (LIRA)**  
**Supplemental Lock-In Addendum**  
**Province of Saskatchewan**  
***The Pension Benefits Act, 1992 and Regulations thereto***

Whereas the undersigned Annuitant has applied for a retirement savings plan (the "Plan") with Concentra Trust (the "Trustee"), to receive funds and hold those funds in accordance with "*The Pension Benefits Act, 1992 (Saskatchewan)*" (the "Act") and "*The Pension Benefits Regulations, 1993 (Saskatchewan)*" thereto (the "Regulations"), as both may be amended from time to time.

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

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

It is understood and agreed, by and between the Annuitant and the Trustee, that the full amount of funds transferred to the Plan, inclusive of all future investment earnings, gains and losses accruing thereto, shall be governed by the terms and conditions of this addendum (the "Addendum"), as set out below, and thereafter by the Plan as approved by the CRA, from time to time, effective from the time of transfer of the locked-in funds to the Plan.

Unless otherwise defined herein, any term defined in the Act or the Regulations has the same meaning in this Addendum. The following definitions apply for purposes of this Addendum:

"Contract" means a Locked-In Retirement Account contract.

"Life Annuity Contract" means a contract, other than as defined herein, with an insurance company under which the insurance company guarantees the payment of a pension to the owner of a contract who attains at least: the age of 55 years; or where that person provides evidence to the satisfaction of the Trustee of the Contract that the plan or any of the plans from which the money was transferred provided for payment of the pension at an earlier age, that earlier age; and which does not take into account the sex of the person in determining the amount of the pension. To the extent the funds received into this Contract were paid out of the originating pension prior to 1993 the sex of the person need not be taken into account in determining the amount of the pension.

"Locked-In Retirement Account contract" means a contract with respect to a retirement savings plan that is registered under the *Income Tax Act* (Canada) (the "*Income Tax Act*"), issued to hold locked-in money that is the subject of a transfer.

"Registered Retirement Income Fund Contract" ("RRIF") means a registered retirement income fund contract as defined in section 29.1 of the Regulations.

"Spouse" means a person as defined within the Act, but notwithstanding anything to the contrary contained in this Addendum, "spouse" does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the *Income Tax Act* respecting registered retirement savings plans.

"Transfer" means any transfer of locked-in money and non-locked-in money, if any, made under this Addendum.

It is further understood and agreed, by and between the Annuitant and the Trustee, that the following specific terms and conditions of this Addendum shall apply to locked-in money and non-locked-in money, if any, and shall at all times be observed:

1. The Trustee will maintain the Plan as a Contract in accordance with the Act and the Regulations.
2. Except as otherwise specifically provided in this Addendum, none of the monies held in this Plan, including all investment earnings, gains and losses, may be transferred out except:
  - a) to another locked-in retirement account contract;
  - b) to purchase a Life Annuity Contract, as stipulated in subsection 146(1) of the *Income Tax Act*;
  - c) to purchase a RRIF, as provided for in the Regulations;
  - d) to a plan, on the conditions referred to in paragraph 32(2)(a) of the Act;
  - e) subject to paragraph 3 of this Addendum, to a pooled retirement savings account contract on the conditions set out in subsection 16(19) of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*; or
  - f) to a pooled retirement income account contract on the conditions set out in subsection 17(7) of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*.
3. If the Annuitant of the Plan who was the member of the plan, or a member of the pooled registered pension plan, from which the money was transferred elects to transfer the money pursuant to paragraph 2(e) of this Addendum and that Annuitant has a Spouse, no transfer shall be made unless the Annuitant's Spouse waives his or her entitlement to a pension that complies with section 34 of the Act by delivering written and signed waiver in Form 3 of the Appendix to the Regulations to the Trustee before the transfer.
4. All monies held under the Plan will be invested in a manner that complies with the rules for the investment of a registered retirement savings plan under the *Income Tax Act*.
5. Where money is paid out of the Plan contrary to the Act or the Regulations, the Trustee will provide or ensure the provision of a pension in the amount of the pension that would have been provided had the money not been paid out.
6. The pension to be provided to the Annuitant of this Plan who:
  - a) was a member of the plan, or a member of the pooled registered pension plan, from which the money was transferred, and
  - b) has a Spouse at the date when the pension commences,shall comply with section 34 of the Act except where a waiver of entitlement in the prescribed form is filed with the Trustee of the Plan.
7. The Trustee, prior to transferring out the money in the Plan pursuant to paragraph 2 of this Addendum, will advise the transferee, in writing, of the requirement of the locked-in status of the money and make the transferee's acceptance of the transfer subject to the conditions provided for in the Act and the Regulations.
8. If the Trustee fails to comply with paragraph 7 of this Addendum and the transferee fails to pay the money transferred in the form of a pension or in the manner required by the Regulations, the Trustee will provide or ensure the provision of the pension referred to in paragraph 5 of this Addendum.

9. On the death of the Annuitant of the Plan who was a member of the plan or a member of the pooled registered pension plan from which the money was transferred:
  - a) the surviving Spouse is entitled to the money in the Plan;
  - b) if there is no surviving Spouse, the designated beneficiary of the Annuitant is entitled to the money in the Plan;
  - c) if there is no surviving Spouse or designated beneficiary of the Annuitant, the estate of the Annuitant is entitled to the money in the Plan; and
  - d) the money in the Plan will be transferred to the surviving Spouse, the designated beneficiary, or the estate of the Annuitant in accordance with paragraphs 10 to 14 of this Addendum.
10. Subject to paragraph 11 of this Addendum, a surviving Spouse who is entitled to the money in the Plan pursuant to paragraph 9 of this Addendum may, within 180 days following the day on which proof of death of the Annuitant is provided to the Trustee, elect:
  - a) to transfer the money in the Plan in accordance with subsection 32(2) of the Act; or
  - b) to receive a lump sum payment equal to the money in the Plan.
11. A surviving Spouse who fails to make an election pursuant to paragraph 10 of this Addendum is deemed to have elected to receive the pension in the form of a lump sum payment pursuant to paragraph 10(b) of this Addendum.
12. If the Annuitant of the Plan who was a member of the plan or a member of the pooled registered pension plan from which the money was transferred dies leaving no surviving Spouse, a lump sum payment equal to the money to which a surviving Spouse would have been entitled pursuant to paragraph 10 of this Addendum is to be paid:
  - a) to the designated beneficiary of the Annuitant; or
  - b) if there is no validly designated beneficiary, to the estate of the Annuitant.
13. At any time before the date of death of the Annuitant, the Spouse of the Annuitant:
  - a) may waive the Spouse's entitlement pursuant to paragraph 10 of this Addendum by delivering a written and signed waiver in Form 0.1 of the Appendix of the Regulations to the Trustee; and
  - b) may revoke a waiver delivered pursuant to paragraph 13(a) of this Addendum by delivering a written and signed notice of revocation to the Trustee.
14. If a waiver pursuant to paragraph 13 of this Addendum is in effect on the date of death of the Annuitant, paragraph 12 of this Addendum applies as if the Annuitant died leaving no surviving Spouse.
15. Subject to paragraph 6 of this Addendum, the Annuitant may withdraw the money held in this Plan as a lump sum or series of payments for the purposes of subsection 39(2) of the Act where a physician certifies that due to mental or physical disability, the life expectancy of the Annuitant is likely to be shortened considerably.

16. The Annuitant may withdraw the money held in this Plan as a lump sum, where the amount of locked-in money held under this Plan does not exceed 20% of the Year's Maximum Pensionable Earnings in effect in the year in which the withdrawal occurs; as provided in subsection 29(8.1) of the Regulations. Prior to permitting such a withdrawal, the Trustee must be satisfied that the Annuitant has no other locked-in money, as required under subsection 29(8.2) of the Regulations.
17. The Annuitant may apply to withdraw the money held in this Plan as a lump sum, where the Annuitant is a non-resident of Canada, as determined for the purposes of the *Income Tax Act*, and where the Annuitant has not resided in Canada for at least two consecutive years; as provided for in subsection 29(8.3) of the Regulations. The Annuitant must provide the Trustee with written evidence that the CRA has determined the Annuitant is a non-resident of Canada for purposes of the *Income Tax Act*.

Such application by the Annuitant must be completed by filing with the Trustee a certificate of non-residency in Form 4 of the Appendix to the Regulations. If the Annuitant has a Spouse, the Annuitant must obtain the Spouse's consent to withdrawal and waiver of entitlements in Form 5 of the Appendix to the Regulations and file a copy of the completed form with the Trustee.

18. Locked-in money held under this Addendum is subject to attachment for the purpose of enforcing a maintenance order as defined in *The Enforcement of Maintenance Orders Act*. When an amount has been so attached, the Trustee shall deduct such amounts as are provided for in paragraph 29(4)(n) of the Regulations. The Annuitant will have no further claim or entitlement to any pension respecting the amount attached and the Trustee is not liable to any person by reason of having made payment pursuant to such attachment.
19. Subject to the provisions of this Addendum, no withdrawal, commutation or surrender of money under the Plan is permitted except where an amount is required to be paid to the Annuitant to reduce the amount of tax otherwise payable under Part X.1 of the *Income Tax Act*.
20. This Plan and any resultant Life Annuity Contract are subject, with necessary modifications, to the division on spousal relationship breakdown provisions in Part VI of the Act.
21. Subject to paragraph 18 and 20 of this Addendum, the balance of money under the Plan may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment and any transaction that purports to assign, charge, alienate or anticipate the balance of money under the Plan is void.
22. The receipt of a pension must commence not later than the registered retirement savings plan maturity date provided in the *Income Tax Act*.
23. In the event of changes to the *Income Tax Act* or any pension legislation governing the Plan, the Plan will be considered to have been amended to conform to such changes effective the date such changes come into force.

By execution of this Addendum the Trustee undertakes to administer the transferred funds and all subsequent earnings on these monies in accordance with the terms of this Addendum.

By execution of this Addendum the Annuitant hereby undertakes to abide by all of the provisions of this Addendum and to waive any right to receive any monies except as expressly provided for herein.

The provisions of the Act and Regulations are to govern the interpretation of this Addendum.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

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

Accepted by authorized officer, as agent for the Trustee

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**ANNUITANT IDENTIFICATION**  
*(print annuitant information)*

NAME \_\_\_\_\_

CONTRACT # \_\_\_\_\_