ADDENDUM FOR LOCKED-IN RETIREMENT ACCOUNT (LIRA)
Pursuant to *The Pension Benefits Act* (Manitoba)

FIDELITY CLEARING CANADA ULC SELF-DIRECTED RETIREMENT SAVINGS PLAN
CRA Specimen Plan No. 0667-001

Plan Issuer – TSX Trust Company
301-100 Adelaide Street West
Toronto, Ontario M5H 4H1

Acting through its Agent, Fidelity Clearing Canada ULC

SCHEDULE 1 to Division 2

Locked-in Retirement Account (LIRA)

Addendum to RRSP Contract

THIS IS AN ADDENDUM TO AN RRSP CONTRACT BETWEEN:

_____ (the "Owner")

AND

_____ (the "Issuer")

IMPORTANT NOTES:

- A locked-in retirement account (LIRA) is a registered retirement savings plan (RRSP) to which the additional terms and conditions in this addendum apply. Together, this addendum and the RRSP contract to which it is attached form your LIRA contract.
- The money in your LIRA is locked in. The money is to be invested for the purpose of allowing you to purchase a life annuity contract or transfer it to another vehicle that provides you with retirement income, and cannot be withdrawn or transferred except as permitted by the applicable legislation.
- This addendum is prescribed by the *Pension Benefits Regulation*, a regulation under *The Pension Benefits Act* of Manitoba. It is subject to the provisions of the Act and the regulation that apply to LIRAs (the "legislation").
    - If the legislation conflicts with a provision of this addendum, the legislation overrides that provision.
    - If this addendum conflicts with a provision of the RRSP contract, the addendum overrides that provision.
    - The legislation has provisions relating to LIRAs that are not set out in this addendum.

I, the Owner, certify that:

☐ A. The following statements apply to me:
- While in Manitoba, I ceased to be an active member of a pension plan or member of a pooled registered pension plan.
- Some or all of the amount transferred or to be transferred to this LIRA is attributable, directly or indirectly, to the pension benefit credit that I earned as a member of the pension plan or to funds in a PRPP account that I earned as a member of a pooled registered pension plan.

☐ B. Some or all of the amount transferred or to be transferred to this LIRA is attributable, directly or indirectly, to the pension benefit credit or funds in a PRPP that my current or former spouse or common-law partner earned as a member of a pension plan or a member of a pooled registered pension plan.

Check box A OR box B above, whichever applies to you. If you checked box A, you must also check box C OR box D below, whichever applies to you.

☐ C. I have no spouse or common-law partner.

☐ D. My spouse or common-law partner is identified in the RRSP contract to which this addendum is attached.

We agree that the terms and conditions of this addendum, together with the terms and conditions of the RRSP contract to which this addendum is attached, form the LIRA contract between us.

Authorized representative of the Issuer	Owner

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GENERAL PROVISIONS

Interpretation

1(1) The following definitions apply in this addendum, except where the context otherwise requires.

"**Act**" means *The Pension Benefits Act* of Manitoba, as from time to time amended. (<<Loi>>)

"**Issuer**" means the financial institution named on the first page of this addendum as the Issuer. (<<émetteur>>)

"**legislation**" means the Act and the regulation. (<<mesures législatives>>)

"**LIRA**" means the locked-in retirement account established by the Issuer for your benefit under this contract. (<<CRI>>)

"**pooled registered pension plan**" means a pooled registered pension plan as defined in *The Pooled Registered Pension Plan (Manitoba) Act*. (<<régime de pension agréé collectif>> ou <<RPAC>>)

"**PRPP account**" means a PRPP account as defined in *The Pooled Registered Pension Plan (Manitoba) Act*. (<<compte d'un participant>> ou <<compte RPAC>>)

"**regulation**" the *Pension Benefits Regulation*, as from time to time amended. (<<règlement>>)

"**RRSP contract**" means the RRSP contract to which this addendum is attached. (<<contrat de REER>>)

"**you**" means the individual named on the first page of this addendum as the Owner. (<<vous>>)

1(2) This addendum uses other terms that are defined in the legislation. They have the same meaning here as in the legislation.

1(3) Unless the context otherwise requires, a reference in this addendum to a page or provision is a reference to that page or provision of this addendum.

1(4) You are

(a) a "**member-owner**", if you checked Box A on page 1; or

(b) a "**non-member owner**", if you checked Box B on page 1.

When addendum takes effect

2(1) Subject to subsection (2), this addendum takes effect

(a) when the RRSP contract is signed by you and the Issuer, if the addendum is completed and attached to the contract at the time of signing; or

(b) when the addendum is completed and attached to the contract with your written authorization, if it is attached to the contract after the contract is signed.

2(2) If you are a member-owner with a spouse or common-law partner, no money may be transferred from your LIRA to a LIF, life annuity contract, pension plan, pooled registered pension plan or a VB account until the Issuer receives a copy of a joint pension waiver signed by your spouse or common-law partner.

Manitoba locked-in money

3(1) Only Manitoba locked-in money may be transferred to or held in your LIRA.

3(2) Money may be transferred or withdrawn from your LIRA only as required or permitted by this addendum or the legislation.

3(3) You may not assign this LIRA or any of your rights under this contract to any person, except as required or permitted by this addendum or the legislation.

Protection of retirement income

4 No money or investments in this LIRA can be seized, attached or otherwise taken by any creditor, except

(a) to enforce a maintenance order against you; or

(b) if you are a member-owner with a spouse or common-law partner, to enforce a division of your pension benefit credit on a breakdown of your relationship.

LIRA to be registered and administered as an RRSP

5(1) The Issuer must register this LIRA as an RRSP, and must ensure that it continues to qualify for registration as an RRSP.

5(2) Money in this LIRA is to be invested in accordance with the investment rules applicable to RRSPs and in accordance with the regulation.

Issuer is and will remain registered

6 The Issuer

(a) warrants that it is registered, as required by the regulation, in relation to LIRA contracts; and

(b) agrees to take all reasonable steps to ensure that it will remain registered for the duration of this contract.

Annual statement

7 Within 60 days after the beginning of each year, the Issuer must provide you with a statement that contains the following information:

(a) the income and gains, net of losses, earned by the LIRA during the previous year;

(b) the amount and nature of any fees charged to the LIRA during the previous year;

(c) the LIRA balances at the beginning and at the end of the previous year.

Statement before and after transfer

8(1) If an amount has been transferred from the LIRA, or becomes transferable as of a specified date, the Issuer must prepare a statement showing the LIRA balance as of the date of the transfer or the specified date.

8(2) The Issuer must provide the statement

(a) to you, if you are transferring the amount to another vehicle;

(b) to you and your spouse, or common-law partner (or former spouse or common-law partner), if the transfer is being made to effect a division of your pension benefit credit because of a breakdown in your relationship;

(c) to the person entitled to the death benefit under the LIRA (your surviving spouse or common-law partner, your designated beneficiary or your estate, as the case may be), if the transfer is made because of your death; or

(d) to your spouse or common-law partner, if the transfer is to a LIF, life annuity contract, pension plan, pooled registered pension plan or VB account.

LIRA TRANSFERS

Permitted transfers to LIRA

9 An amount may be transferred to this LIRA only from

(a) a pension plan under one of the following provisions of the Act:

(i) if you are a member-owner, subsection 21(13) (transfer to LIRA after ceasing active membership), or

(ii) if you are a non-member-owner, subsection 21(26.2) (transfer by surviving spouse or common-law partner on pre-retirement death) or clause 31(4)(b) (transfer by person entitled to division of pension benefit credit);

(b) another LIRA or LIF to which no amount has been transferred or contributed other than Manitoba locked-in money;

(c) a VB account;

(d) an RRSP to which no amount has been transferred or contributed other than Manitoba locked-in money; or

(e) a pooled registered pension plan.

Permitted transfers to other vehicle

10 An amount may be transferred from this LIRA only to

(a) another LIRA;

(b) a pension plan;

(c) a VB account;

(d) a LIF;

(e) an insurer to purchase a life annuity contract; or

(f) a pooled registered pension plan.

Restriction against splitting LIRA

11 You may not transfer an amount from this LIRA if, as a result of the transfer, the amount transferred or the amount remaining in the LIRA would be eligible for withdrawal under Division 6 of Part 10 (commutation of small pension and withdrawals of small LIRAs and LIFs).

Issuer's duties when transferring to another vehicle

12(1) Before transferring an amount from the LIRA to another vehicle, the Issuer must

(a) be satisfied that

(i) in the case of a transfer to a LIF or another LIRA, the issuer of the LIF or LIRA is registered with the Superintendent of Pensions as an issuer of that type of vehicle,

(ii) in the case of a transfer to a pension plan or pooled registered pension plan, the transfer is permitted by the terms of the plan, or

(iii) in the case of a transfer to an insurer, the transferred amount will be used only to purchase a life annuity contract;

(b) advise the issuer or administrator of the other vehicle that the amount being transferred is Manitoba locked-in money;

(c) be satisfied that the issuer has ascertained that receiving financial institution, pension plan administrator or pooled registered pension plan administrator will treat the money as Manitoba locked-in money;

(d) if you are a member-owner with a spouse or common-law partner, provide to the issuer or administrator of the other vehicle a copy of any consent or waiver provided by your spouse or common-law partner in relation to the LIRA;

(e) if you have previously made a one-time transfer under section 21.4 of the Act or Division 3 of Part 10 of the regulation, provide to the issuer or administrator of the other vehicle a copy of any statement from the Superintendent of Pensions received by the Issuer in relation to that transfer;

(f) provide you with the statement required by section 8 (statement before and after transfer).

12(2) When transferring an amount from the LIRA to another vehicle as permitted by section 10, the Issuer must comply with the applicable provisions of the legislation and the *Income Tax Act* (Canada).

Liability for failure to comply

13 If the Issuer transfers an amount out of the LIRA in contravention of the legislation or this addendum, the Issuer may be required by the legislation to provide, or fund the provision of, benefits that could have been provided with the proceeds of the LIRA if the transfer had not occurred.

Transfer of securities

14 When an amount is to be transferred from the LIRA to the issuer or administrator of another vehicle, the Issuer may, with your consent, effect the transfer by transferring transferable securities held by the LIRA.

DEATH OF OWNER

Death benefit

15(1) Upon your death, the balance in the LIRA is payable as a death benefit to the person entitled to it under this section.

15(2) The death benefit is payable to your surviving spouse or common-law partner if

(a) you are a member-owner; and

(b) immediately before your death, you and your spouse or common-law partner were not living separate and apart from each other by reason of a breakdown in your relationship.

15(3) Subsection (2) does not apply if the Issuer has received a death benefit waiver signed by the spouse or common-law partner and the waiver has not been revoked.

15(4) For the purpose of subsection (3), "**death benefit waiver**" includes the following:

(a) a waiver under section 16;

(b) a waiver under subsection 21(26.3) of the Act in respect of a pension benefit credit to which the balance in this LIRA is directly or indirectly attributable; and

(c) a waiver under section 10.41 of Division 2 of Part 10 of the regulation in respect of a LIF to which the balance in this LIRA is directly or indirectly attributable.

15(5) If the death benefit is not payable to your surviving spouse or common-law partner, it is payable to your designated beneficiary or, if you have not designated a beneficiary, to your estate.

15(6) Within 90 days after receiving the necessary documentation, the Issuer must pay the death benefit as a lump sum to the person entitled to it. But, if that person is your spouse or common-law partner, he or she may, subject to the *Income Tax Act* (Canada), direct the Issuer to transfer it directly to a vehicle under section 10 (permitted transfers to other vehicles), and the Issuer must transfer it accordingly.

Death benefit waiver

16(1) Your spouse or common-law partner may, before or after your death, waive his or her entitlement or potential entitlement to the death benefit in accordance with section 10.25 of Division 2 of Part 10 of the regulation. Upon request by you or your spouse or common-law partner, the Issuer must provide the information and form required for the waiver.

16(2) A death benefit waiver may be revoked by you and your spouse or common-law partner by signing a joint revocation of that waiver and filing it with the Issuer.

LUMP SUM WITHDRAWALS

Overview — when you may withdraw balance

17(1) Under the regulation, you might be entitled to withdraw the balance of your LIRA in the following circumstances:

(a) you are a non-resident of Canada for the purposes of the *Income Tax Act* (Canada) and have had that status for at least two years (*see Division 5 of Part 10 of the regulation*);

(b) the total of the Manitoba locked-in money in all your LIFs and LIRAs, plus interest at the prescribed rate to the end of the year in which you turn 65, is less than 40% of the YMPE for the year in which you apply for the withdrawal (*see Division 6 of Part 10 the regulation*);

(c) you have a shortened life expectancy of less than two years (*see Division 7 of Part 10 of the regulation*).

17(2) If any of these circumstances apply to you, you may request the Issuer to provide the information and forms necessary for you to apply for a withdrawal. Subject to the regulation, the Issuer must provide you with the relevant information and forms.