

### Plan identification

Type of plan:  RIF  LIF/RLIF (attach locked-in Addendum and, if applicable, the spousal consent form)

Specimen Plan No: **RIF 0694**

Application Date (YYYY-MM-DD): \_\_\_\_\_

CAD Account No.: \_\_\_\_\_

USD Account No.: \_\_\_\_\_

### Applicant identification ("annuitant")

Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_

### Home address

No. and street: \_\_\_\_\_ Apt.: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Country: \_\_\_\_\_ Postal code: \_\_\_\_\_

### Other information

Social insurance number: \_\_\_\_\_ Date of birth (YYYY-MM-DD): \_\_\_\_\_

Telephone (business): \_\_\_\_\_ Telephone (home): \_\_\_\_\_ Telephone (mobile): \_\_\_\_\_

### Contributions (for a RIF only)

Contributions were paid by:  the annuitant only  the spouse or common-law partner (spousal or common-law partner RRIF)

### Identification of contributing spouse or common-law partner (if applicable)

Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_


Social insurance number: \_\_\_\_\_ Date of birth (YYYY-MM-DD): \_\_\_\_\_

Same address?  Yes  No, attach a note.

### Calculation of the minimum amount

For the purpose of calculating the minimum amount payable each year from the fund, I hereby elect to use the age of:

the annuitant  the spouse or common-law partner

 **Important:** I understand that the tax laws do not permit any change in this election under this fund at any time, even if my spouse or common-law partner dies or we separate.

### Identification of spouse or common-law partner (if applicable)

Mr.  Ms. Last name: \_\_\_\_\_ First name: \_\_\_\_\_

Social insurance number: \_\_\_\_\_ Date of birth (YYYY-MM-DD): \_\_\_\_\_

**Payments** (all amounts must be in Canadian currency; an exchange rate will be applied if necessary)**CAD account**Date of first payment: \_\_\_\_\_  
(YYYY-MM-DD)

Payment frequency:

 Monthly  Semi-annually  Quarterly  AnnuallyImmediate withdrawal?  No  Yes, amount: \$ \_\_\_\_\_

Payment amount (gross annual total):

 Minimum  Maximum  Other: \$ \_\_\_\_\_**Optional:**

Specific tax withheld: Federal: \_\_\_\_\_%

Provincial: \_\_\_\_\_%

Taxation:  Excess of minimum  Total

Mode of payment (choose one of the followings):

 Direct deposit (attach a personal void cheque):

Transit No: \_\_\_\_\_ Institution No: \_\_\_\_\_ Account No: \_\_\_\_\_

 Mail a cheque  Transfer to my regular account: \_\_\_\_\_  
(Account No.)**USD account (payments made according to the currency of the account)**Date of first payment: \_\_\_\_\_  
(YYYY-MM-DD)

Payment frequency:

 Monthly  Semi-annually  Quarterly  AnnuallyImmediate withdrawal?  No  Yes, amount: \$ \_\_\_\_\_

Payment amount (gross annual total):

 Minimum  Maximum  Other: \$ \_\_\_\_\_**Optional:**

Specific tax withheld: Federal: \_\_\_\_\_%

Provincial: \_\_\_\_\_%

Taxation:  Excess of minimum  Total

Mode of payment (choose one of the followings):

 Direct deposit (attach a personal void cheque):

Transit No: \_\_\_\_\_ Institution No: \_\_\_\_\_ Account No: \_\_\_\_\_

 Mail a cheque  Transfer to my regular account: \_\_\_\_\_  
(Account No.)**Designation of spouse or common-law partner as successor annuitant or designation of beneficiary(ies)** (does not apply to residents of Quebec)

If you wish to designate your spouse or common-law partner as successor annuitant or designate some person(s) as beneficiary(ies) to the benefit payable on your death, please complete and attach form VD2061.

**Consent and signature**

I, the undersigned, hereby apply for a Desjardins Securities Inc. Self-Directed Retirement Income Fund (the "Fund") in accordance with the provisions of the Declaration of Trust. I request that Desjardins Trust Inc. (the "Carrier") apply to register the Fund as a registered retirement income fund under the *Income Tax Act* of Canada (the "Act") and, if applicable, the tax laws of my province or territory of residence.

I acknowledge that I have received and read a copy of the Declaration of Trust (and, if applicable, the locked-in addendum) and I agree to all of its provisions.

I acknowledge that any benefit received under the Fund is taxable, in accordance with the Act and, if applicable, the tax laws of my province or territory of residence.

**This clause only applies to Quebec residents**

Language of choice / Choix de langue

I acknowledge that I was provided with the French version of this contract, and I expressly request to enter into this contract in the English language. I also expressly request that the documents relating to this contract be drawn up exclusively in English.

*Je reconnais que la version française de ce contrat m'a été remise et je demande expressément de conclure ce contrat dans la langue anglaise.*

*Je demande également expressément à ce que les documents se rattachant à ce contrat soient rédigés exclusivement en anglais.*

Name of the annuitant (in block letter) \_\_\_\_\_

**X**

Signature of the annuitant \_\_\_\_\_

Date (YYYY-MM-DD) \_\_\_\_\_

This application has been accepted on behalf of the Carrier by Desjardins Securities Inc.

Name of the authorized representative from Desjardins Trust Inc.  
(in block letter) \_\_\_\_\_

Signature of the authorized representative \_\_\_\_\_

Date (YYYY-MM-DD) \_\_\_\_\_

**WHEREAS** the annuitant (the “Annuitant”) wishes to establish a **Desjardins Securities Inc. Self-Directed Retirement Income Fund** (the “Fund”), which shall be a registered retirement income fund (“RRIF”) in accordance with the *Income Tax Act* (Canada) (the “Act”) and, if applicable, the tax legislation of the Annuitant’s province or territory of residence (the “Income Tax Legislation”);

**WHEREAS** Desjardins Trust Inc. (the “Carrier”), a legally constituted trust company, having its head office in Montreal in the province of Quebec, is authorized to offer its services to the public as a trustee;

**WHEREAS** the Carrier hereby accepts the office of trustee on behalf of the Annuitant, who will have signed an application form for the Fund (the “Application”);

**WHEREAS**, without diminishing the liability of the Carrier, the Carrier has appointed Desjardins Securities Inc. (the “Agent”) as its agent for the performance of certain administrative or other duties hereunder;

**WHEREAS** for the purposes hereof, the term “spouse” shall refer to the spouse or common-law partner within the meaning assigned to those terms under the Act;

**WHEREAS** the terms used here have the same meaning as in the Act unless the context suggests otherwise;

**WHEREAS** the term “currency”, whether or not used alone, refers to the Canadian dollar, the United States dollar or any other currency agreed to between the Carrier and the Annuitant;

**NOW, THEREFORE**, the Annuitant, the Agent and the Carrier agree to the following:

**Section 1. Registration.** The Fund complies with the requirements of the Income Tax Act, and the Carrier shall be ultimately responsible for administering the Fund and registering it with the Canada Revenue Agency.

**Section 2. Trust Fund.** The Carrier shall receive all acceptable transfers of cash and property that the Annuitant may make. These sums and property, together with any income from them (including capital gains), shall constitute a trust fund to be used, invested, and held by the Carrier subject to the terms of this declaration of trust (the “Declaration”).

**Section 3. Account.** The Agent shall maintain an account for the Annuitant which will record particulars of all investments, and transactions in the Fund, in the currency in which such investments and transactions occurred, including all fees and expenses paid from the Fund, and shall provide a statement of account to the Annuitant, at least annually.

**Section 4. Date of birth and Social Insurance Number.** The Annuitant signing the Application must declare their age and social insurance number (and, if applicable, the age and social insurance number of their spouse). This declaration shall be considered as a commitment by the Annuitant to provide any additional proof that may be required at a later date.

**Section 5. Assets transferred to the Fund.** The Carrier shall not accept property as consideration other than property transferred from:

- a) a registered retirement savings plan (“RRSP”) under which the Annuitant is the annuitant;
- b) another RRIF under which the Annuitant is the annuitant;
- c) the Annuitant, to the extent that the amount of the consideration was an amount described in subparagraph 60 (l)(v) of the Act;
- d) a RRSP or RRIF where the spouse or former spouse of the Annuitant is the annuitant pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to the division of property between the Annuitant and their spouse or former spouse in settlement of rights arising out of their marriage or common-law partnership after the breakdown of their marriage or common-law partnership;
- e) a deferred profit sharing plan (“DPSP”) in accordance with subsection 147(19) of the Act;

- f) a registered pension plan (“RPP”) of which the Annuitant is a member within the meaning assigned by subsection 147.1(1) of the Act;
- g) a RPP in accordance with subsection 147.3(5) or (7) of the Act;
- h) a specified pension plan (“SPP”) in circumstances to which subsection 146(21) of the Act applies;
- i) a pooled registered pension plan (“PRPP”) in accordance with subsection 147.5(21) of the Act;
- j) an advanced life deferred annuity (“ALDA”) under which the Annuitant is the annuitant, if the transfer is a refund paid to reduce the amount of tax that would otherwise be payable by the Annuitant under Part XI of the Act; or
- k) a tax-free first home savings account (“FHSA”) under which the Annuitant is the holder in accordance with subsection 146.6(7) of the Act if the transfer takes place after March 2023.

**Section 6. Payments.** The Carrier, in consideration for the transfer of property, undertakes to pay amounts to the Annuitant (and, where the Annuitant so elects, to the Annuitant’s spouse after the Annuitant’s death), the total of which is, in each year in which the minimum amount for the year is greater than nil, not less than the minimum amount for that year, but the amount of any such payment does not exceed the value of the property held the Fund immediately before the time of the payment.

In the year of the establishment of the Fund the minimum amount that is required to be withdrawn from the Fund is nil. For any other year, the minimum amount shall be calculated in accordance with the Act. The Annuitant may elect to base the minimum amount on their age or their spouse’s age. The Annuitant may not make or change any such election after the first payment has been made under the Fund.

In addition, the Carrier shall make only those payments described in paragraphs 146.3(2)(d), 146.3(2)(e) and subsections 146.3(14) and (14.1) of the Act, and, if applicable, in any such similar provisions of the tax legislation of the Annuitant’s province or territory of residence. If the Fund does not have sufficient liquidity to make a payment as provided for above, the Carrier shall be entitled to sell the investments held in the Fund and is hereby specifically authorized to liquidate the said investments on such terms and conditions as it shall deem advisable without, however, being specially required to do so.

**Section 7. Assignment.** No payment under this Fund may be assigned in whole or in part.

**Section 8. Transfers (on relationship breakdown or otherwise):** Subject to any reasonable requirements imposed by the Carrier, the Annuitant may direct the Agent in writing to transfer all or part of the assets of the Fund (net of any costs of realizations and of any amount the Carrier must retain under the Act to ensure that the minimum amount may be paid to the Annuitant in that year) to:

- a) an RRIF under which the Annuitant is the annuitant;
- b) an RRSP under which the Annuitant is the annuitant;
- c) an RPP of which the Annuitant is or was a member when permitted by the Act;
- d) an account of the Annuitant under a PRPP;
- e) a licensed annuities provider to acquire an annuity permitted by the Act; or
- f) an RRSP or RRIF on behalf of an individual who is a spouse or former spouse of the Annuitant and who is entitled to the amount under a decree, an order or a judgment of a competent tribunal, or under a written agreement, that relates to a division of property between the Annuitant and the individual in settlement of rights that arise out of, or on a breakdown of, their marriage or common-law partnership.

Such transfers will take effect in accordance with the Act and any other applicable legislation and within a reasonable time after any required forms have been completed. If the transfer is to another RRIF under which the Annuitant is the annuitant, the Carrier will also transfer all information necessary for the continuance of the Fund. If only a portion of the assets of the Fund is being transferred under this article, the Annuitant may specify in writing which assets of the Fund they wish the Carrier to transfer or sell; otherwise, the Carrier will transfer or sell the assets of the Fund that the Carrier deem appropriate. No transfer will be made until all fees, charges and taxes have been paid. The Carrier will be discharged from all further duties and liabilities in respect of any assets of the Fund so transferred.

**Section 9. Investments.** The Carrier will use the care, diligence, and skill of a prudent person to minimize the possibility of the Fund holding non-qualified investments. The Carrier and the Agent are not responsible for verifying whether any investment, made at the instructions of the Annuitant or their agent, is a prohibited investment and are not liable for any tax, fine or interest payable by the Annuitant on any prohibited investment, or any loss resulting from the sale or any form of absolute assignment of any investment.

The Carrier must invest and reinvest the Fund assets as instructed by the Annuitant and/or its agent (including the Agent) in qualified investments for trusts governed by the registered retirement income fund in accordance with the provisions of the Act, not limited to investments authorized by the laws applicable to common-law trusts.

The Agent will act as instructed by the Annuitant and/or their agent when the Fund is part of a service offer with "no advice." In a service offer "with advice," the Agent's advisor assists the Annuitant in their investment decisions.

The Annuitant, and/or their agent where applicable (including the Agent when they act on a service offer with advice), is responsible for ensuring that the investments made by the Fund are and remain qualified investments within the meaning of the Act. The Annuitant and/or their agent, if applicable (excluding the Agent) is responsible for ensuring that the investments made by the Fund are not prohibited investments within the meaning of the Act.

The Carrier executes the Annuitant and/or its agent's (including the Agent when acting on a service offer with advice) investment instructions, in accordance with the regulations and practices of the stock exchange or market in question. The Carrier may, without being required to, demand that these instructions be recorded in writing. The Carrier may, at its sole discretion, ask the Annuitant (or its agent, including the Agent, when acting on a service offer with advice) to provide them with any proposed investment, documentation that the Carrier deems necessary given the circumstances, including documentation regarding the annual evaluation of securities placed outside recognized markets without prospectus. The Carrier reserves the right to refuse to make a particular investment if the proposed investment and related documentation does not meet its requirements at that time.

The Agent who acts as a discount broker or who does not act under a discretionary management mandate, or an advisory service cannot be held liable for the purchase, custody, sale or any loss or impairment of value recorded on the Annuitant's investments, except in the event of an intentional fault or gross negligence on their part. The Agent who acts as a discount broker or who does not act under a discretionary management mandate, or an advisory service may not be held liable for any damage or loss, direct or indirect, attributable to the Annuitant's failure to provide the Annuitant with any information it may have received regarding the investments.

The annuitant (including the agent when acting under certain discretionary management offers) may exercise any voting rights attached to the shares, stocks or other securities held via the Fund, if applicable. To this effect, the Annuitant is hereby appointed the Carrier's agent to sign and authorize powers and other acts in accordance with applicable laws.

The Agent, in certain discretionary management offers, may, at its sole discretion exercise all rights relating to the securities held, including, but not limited to, the right to vote or refrain from voting at shareholder meetings, buy, sell or exercise rights or warrants, exercise or refrain from exercising any conversion privilege attached to any title or any other right normally vested in the holders of all securities; giving or refraining from giving their consent or participating in or refraining from participating in any reorganization, restructuring of capital, merger or similar operation relating to a company whose shares or other securities are part of the Fund.

If the Annuitant and its agent permanently waive the right to give instructions or if, without waiving them, they are unable to express their intention which is necessary, the Carrier may, without being required to do so:

- a) Sell, alienate or otherwise dispose of any assets credited to the Annuitant at the terms and at the price deemed appropriate;
- b) Invest, as they deem appropriate, any amount of money credited to the Annuitant's credit in any cash or investment class, notwithstanding the laws of any jurisdiction concerning the investment of other's property.
- c) Exercise the right to vote on all securities credited to the Annuitant.

Unless otherwise instructed, the Carrier may, without being required to, seek advice from any professional or financial advisor, as they deem fit, and pay their fees from the assets held on behalf of the Annuitant.

**Section 10. Uninvested Cash.** Uninvested cash, in whatever currency held within the Fund, will be placed on deposit with the Carrier and held in the same currency as received from the Agent, provided that such currency is a currency that has been agreed from time to time by the Carrier and Agent, and repaid in the same currency. The interest on such cash balances payable to the Fund will be determined by the Agent from time to time in their sole discretion with no obligation to pay a minimum amount or rate. The Carrier will pay interest to the Agent, in the same currency as the uninvested cash was received, referred to above, for distribution to the Fund and the Agent shall credit the Plan with appropriate interest. The Carrier shall have no liability for such payment of interest once it is paid to the Agent for distribution.

**Section 11. Election of a successor annuitant (does not apply to residents of Quebec).** Subject to applicable legislation, the Annuitant may choose for their spouse to become the Annuitant of the Fund after the Annuitant's own death, if their spouse survives them.

**Section 12. Designation of beneficiary (does not apply to residents of Quebec).** Subject to applicable legislation, if the Annuitant has not selected a successor annuitant, or if the successor annuitant passes away before the Annuitant, the Annuitant may designate a beneficiary who shall receive the Fund proceeds upon the death of the Annuitant. A beneficiary designation under the Fund may only be made, modified, or revoked by the Annuitant in the manner required by the Carrier. This designation must clearly state the Fund and be submitted to the Carrier before any payment. The Annuitant acknowledges being solely responsible for making sure that the designation is valid and in accordance with the legislation of Canada, its provinces or territories.

**Article 13. Death of the Annuitant (in cases where the spouse becomes the Annuitant).** Upon the Annuitant's death, if the spouse of the Annuitant has been selected as a successor annuitant for the Fund, the Carrier, upon receipt of the estate documents, which are satisfactory to the Carrier, continues to make payments to the Annuitant's spouse after the death of the Annuitant, in accordance with this Declaration of Trust. The Carrier is released from all obligations after making these payments to the Annuitant's spouse, even though the selection or the designation made by the Annuitant may be an invalid testamentary instrument.

**Article 14. Death of the Annuitant (all other cases).** When the Annuitant passes away and their spouse is not designated as a successor annuitant for the Fund, upon receipt of the estate documents, which are satisfactory to the Carrier, and provided that:

- a) The Annuitant has designated a beneficiary, the Fund proceeds will be paid or transferred to this beneficiary, subject to the applicable legislation. The Carrier shall be fully discharged by such payment or transfer, even though any beneficiary designation made by the Annuitant may be invalid as a testamentary instrument; or
- b) The beneficiary designated by the Annuitant dies before the Annuitant, or if the Annuitant has not designated a beneficiary, the Carrier will pay the Fund proceeds to the Annuitant's estate in accordance with the laws of Federal, provincial or territorial laws.

**Section 15 Fees and reimbursement of charges, expenses, and taxes.**

The Carrier is entitled to reimbursement, through the Fund assets, for all Fund-related costs and expenses incurred, including any shortfalls, taxes, interest, or other penalties required to be paid out of the Fund for any reason whatsoever (excluding any taxes, interest or penalties to be paid by the Carrier that cannot be taken from the Fund assets, in accordance with the Act). The Carrier is also entitled to collect its customary fees, which the Annuitant acknowledges, and which shall be deducted from the assets held on behalf of the Annuitant. These fees may be modified from time to time, but the Carrier undertakes to send the Annuitant a prior written notice of thirty (30) days before applying the new fee schedule.

If the Annuitant fails to pay the costs, fees, shortfalls, taxes, etc. mentioned above, the Carrier shall, upon sixty (60) days' prior written notice, then have the right to sell the assets held in the Fund and is hereby specifically authorized to liquidate the said assets at the prices and under the conditions that it deems appropriate. The Annuitant shall be accountable to the Carrier for all costs, fees, shortfalls, taxes, etc. exceeding the Fund assets.

**Section 16. Notices to the Annuitant.** Any notice given by the Carrier to the Annuitant is deemed to have been received by the Carrier on the second business day following its transmission, if mailed to the Annuitant at their address set out in the Application for the Fund or at any such subsequent address of which the Annuitant has notified the Carrier.

**Section 17. Successors.** The terms of the Declaration shall be binding upon the Annuitant's heirs, executors, administrators and assigns and upon the Carrier's successors and assigns.

**Section 18. Successor trustee.** The Carrier may resign as trustee and be released from all other obligations and responsibilities herein by sending a written notice to the Annuitant at least sixty (60) days in advance, or within a shorter period deemed sufficient by the Annuitant. The Carrier may, under the terms herein, appoint as a successor any corporation qualified to act as a trustee in accordance with the Act. This appointment shall take effect on the date specified in the appointment document whereby the said corporation is appointed as successor trustee and accepts this appointment. This date is to be fixed at no later than the sixtieth (60th) day after the written appointment notice has been sent to the Annuitant.

On the effective date of the appointment, the Carrier shall transfer the Fund assets to its successor. Furthermore, the Carrier shall provide all the information and documents needed to manage and register the Fund, in accordance with the Act. Starting from the appointment date, the successor trustee shall assume all functions and responsibilities of the Carrier, which shall be released from all its trust obligations and responsibilities under the terms herein.

**Section 19. Limitation on the Carrier's liability.** The Carrier shall be accountable only for reasonable diligence in managing the Fund and shall not be answerable for any act done in connection with it except for fraud or negligence.

Without diminishing the liability of the Carrier, the Carrier may delegate to other persons the performance of administrative tasks and other duties hereunder, and, to the extent that such tasks and duties are delegated, the Carrier shall be fully discharged from performing them. The Carrier may pay to any person to whom it delegates these tasks and duties all or part of its fee hereunder.

**Section 20. Amendments.** The Carrier may amend the Declaration to ensure that the Fund complies at all times with the registration conditions of the Act.

Furthermore, the Carrier may, as it sees fit, amend the Declaration; however, the Carrier undertakes to send a written notice to each Annuitant thirty (30) days before applying the said amendment(s).

**Section 21. Governing law.** The terms of this Declaration shall be governed by the laws of the Annuitant's province or territory of residence and by the provisions of the Income Tax Legislation.

Desjardins Securities Inc. Self-Directed RIF  
RIF 0694

**Desjardins Trust Inc.**  
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