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Retirement Savings Plan Addendum Agreement
For Transfers To A Locked-In Retirement Account (“LIRA”)
- Ontario - ABC Fully-Managed, ABC Fundamental-Value & ABC
American Value

Upon receipt of locked-in money, the Trustee further agrees to, and the Annuitant acknowledges the following:

1. For the purposes of this Addendum, the word “Act” means the Pension Benefits Act of Ontario and the word “Regulations” means Regulations made under that Act.
2. For the purposes of this Addendum, the terms “Administrator”, “Life Annuity Contract”, “Life Income Fund”, “Registered Retirement Savings Plan” and “Transferee” have the same meanings as such words have in the Act or Regulations; “Locked-in Retirement Account” shall mean a Registered Retirement Savings Plan that satisfies the requirements set out in Section 18 of the Regulations; the terms “Deferred Pension”, “Former Member”, “Pension”, “Pension Plan” and “Spouse” shall have the same meanings as are respectively given to these words in Section 1 of the Act; and the terms “Annuitant”, “Plan” and “Trustee” shall have the same meanings as are given to them in the Group Retirement Savings Plan.
3. Notwithstanding anything to the contrary contained in this Plan, including any endorsements forming a part hereof, “Spouse” does not include any person who is not recognized as a spouse for the purposes of the Income Tax Act (Canada) respecting registered retirement savings plans.
4. Subject to paragraph 5 of this Addendum, all property, including all investment earnings, that is subject to any transfer to or from the Plan is to be used to provide or secure a Pension that would, but for the transfer and previous transfers, if any, be required by the Act and the Regulations.
5. No transfer of property from the Plan is permitted except to:
 - a. transfer the property to another Locked-in Retirement Account (“LIRA”) on the relevant conditions specified in section 18 of the Regulations,
 - b. purchase a Life Annuity, as stipulated in subparagraph 146(1)(i.1)(i) of the Income Tax Act (Canada), that satisfies the requirements set out in section 19 of the Regulations, provided the Life Annuity does not commence on a date earlier than ten years prior to the normal retirement age under the Canada Pension Plan or the Quebec Pension Plan,
 - c. transfer the property to a another Pension Plan if the Administrator of the other Pension Plan agrees to accept the property, or
 - d. transfer the property to a Life Income Fund (“LIF”) on the relevant conditions specified in Schedule 1 of the Regulations, with the further condition, in the case of a Former Member who has a Spouse, that in order to effect this transfer the Spouse must provide his or her written consent to the transfer.

6. Subject to paragraph 7 of this Addendum, no withdrawal, commutation or surrender of property 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.I of the Income Tax Act (Canada) in respect of this Plan.
7. A lump sum payment or a series of payments may be made to the Annuitant where a physician certifies that due to a terminal illness or a mental or physical disability, the life expectancy of the Annuitant is likely to be shortened considerably.
8. Except in the case of an assignment by an order under the Family Law Act of Ontario or a domestic contract as defined in that act, the property of the Plan may not be assigned, charged, alienated, anticipated or given as security, and is exempt from execution, seizure or attachment, and any transaction purporting to assign, alienate, anticipate or give the property as security is void.
9. The property of the Plan will be invested in a manner that complies with the terms of the Plan and the rules for the investment of registered retirement savings plans as provided for in the Income Tax Act (Canada) and the regulations thereunder.
10. The Trustee will not permit a transfer of the funds except where the transfer is permitted under the Act and the Regulations.
11. Before transferring property to another Transferee, the Trustee will advise the Transferee in writing of the locked-in status of the property and shall make its acceptance of the Transfer subject to its agreement to administer the property as a Pension or Deferred Pension in accordance with the Act and the Regulations.
12. The Trustee hereby acknowledges that the Pension to be provided to a Former Member with a Spouse at the time the Pension commences shall be a joint life pension as would be in compliance with section 45 of the Act, unless the Spouse waives his or her entitlement in the form and manner as set out in section 47 of the Act.
13. On the death of a Former Member who has a Spouse, the property of the Plan will be transferred to, or for the benefit of, the surviving Spouse in accordance with subsection 49(1) of the Act.
14. No property that is not locked-in will be transferred to or held under the Plan.

15. Where the Annuitant fails to instruct the Trustee in writing with respect to the form of Pension to be provided, or fails to provide such documentation as may be required to start such a Pension, at least 60 days (or such shorter period as the Trustee may permit in its discretion) prior to December 31st in the year that the Annuitant attains the age of 71, the Trustee shall transfer the property of the Plan to a Life Income Fund opened and registered for such purpose in the name of the Annuitant. Where any such property is not a qualified investment for an LIF, the Trustee shall convert it into cash and transfer such cash into the LIF. Upon transfer of all such property or cash to an LIF:
- a. the Annuitant shall be deemed not to have elected to designate any beneficiary upon death, and
 - b. the Annuitant shall be subject to all the terms/and conditions of the LIF as stated in the documents pertaining thereto as if the Annuitant had at that time instructed the Trustee to transfer the property of the Plan to a LIF, had signed the appropriate documents to effect such transfer, and had refrained from making the designation referred to herein.
16. In the case of conflicting or inconsistent provisions, the conditions of the Addendum will take precedence over the provisions of the Plan.
17. The Trustee and the Annuitant hereby affirm and agree to be bound by the provisions contained in the Plan and this Addendum.

DATE: _____

ROYAL TRUST CORPORATION OF CANADA

(Signing officer)

(Annuitant)