

ADDENDUM TO THE RETIREMENT SAVINGS PLAN DECLARATION OF TRUST ESTABLISHING A LOCKED-IN RETIREMENT ACCOUNT Nova Scotia (LIRA)

1. **What the Words Mean:** Please remember that in this Addendum, “**I**”, “**me**” and “**my**” mean the individual who has signed the Application as the applicant for and plan owner of the Plan and who is the “annuitant” as defined in the *Income Tax Act* (Canada) and “**Trustee**” means the trustee for the Plan.

Please also remember that in this Addendum:

“**Declaration of Trust**” means the Retirement Savings Plan Declaration of Trust I have entered into with the Trustee;

“**Pension Act**” means the *Pension Benefits Act* of Nova Scotia, as changed or replaced from time to time;

“**Property**” means, collectively, all investment property (including all income earned on and all proceeds of that property) held under the Plan from time to time;

“**Regulation**” means the *Regulations Under the Pension Benefits Act* in force under the Pension Act, as changed or replaced from time to time; and

“**Spouse**” means the individual who is considered to be my spouse or common-law partner according to section 2 of the Pension Act, however, notwithstanding anything to the contrary contained in the Declaration of Trust and this Addendum, including any endorsements forming a part thereof, “spouse” or “common-law partner” does not include any person who is not recognized as my spouse or common-law partner, as the case may be, for the purposes of any provision of the *Income Tax Act* (Canada) respecting RRSPs.

As well, the words “**financial institution**”, “**life annuity contract**”, “**life income fund (“LIF”)**”, “**locked-in retirement account (“LIRA”)**”, “**pension**” and “**transfer**” have the same meanings given to them in the Pension Act and the Regulation.

The other words used in this Addendum have the same meaning given to them in the Declaration of Trust. I will refer to the Declaration of Trust if I need to when reading those words.

I agree with the Trustee as follows:

2. **General Terms:** This Addendum will form part of the Declaration of Trust and will apply to the Plan and all Property. If there is a conflict between this Addendum and the Declaration of Trust, this Addendum will prevail.
3. **LIRA:** The Trustee will maintain the Plan as a LIRA according to the requirements of the Pension Act, the Regulation and the *Income Tax Act* (Canada). If there is a conflict between this Addendum and the Pension Act, the Regulation or the *Income Tax Act* (Canada), the Pension Act, the Regulation, or the *Income Tax Act* (Canada), as applicable, will prevail.
4. **Transfers from the Plan:** Subject to this Addendum, the Property in the Plan shall not be withdrawn except:

- (a) prior to maturity, to transfer the Property to the pension fund of a registered pension plan;
 - (b) prior to maturity, to transfer the Property to another LIRA that meets the requirements of the Regulation;
 - (c) to purchase an immediate or deferred life annuity, in accordance with the definition of retirement income in subsection 146(1) of the *Income Tax Act* (Canada), and provided by a person authorized under the laws of Canada or a province to sell annuities as defined in section 248 of the *Income Tax Act* (Canada) under an insurance contract that meets the requirements of the Regulation, provided that the annuity does not commence on a date earlier than 10 years prior to the earliest normal retirement date provided under any of the registered pension plans from which the Property has been transferred and that commences by December 31 of the year in which the I attain the maximum age for the commencement of a retirement income as prescribed by the *Income Tax Act* (Canada), the Pension Act and the Regulation from time to time; or
 - (d) prior to maturity, to transfer the Property to a LIF.
5. **No Assignment:** The Property in the Plan may not be assigned, charged, alienated, anticipated or given as security, except as permitted by subsection 70(3) or section 71A of the Pension Act, and any transaction purporting to assign, charge, alienate, anticipate or give the Property as security is void.
 6. **No Withdrawals:** Except as provided in section 57 or section 58 of the Pension Act, the Property in the Plan may not be commuted or surrendered during the lifetime of the member and any transaction purporting to surrender or commute the Property in the Plan is void, except where an amount is required to be paid to the taxpayer to reduce the amount of tax otherwise payable under Part X.1 of the *Income Tax Act* (Canada).
 7. **Permitted Transfers:** The Trustee will not permit any subsequent transfer of the Property in the Plan except where such transfer would be permitted under the Pension Act and the transferee agrees to administer the amount transferred as a pension or deferred pension in accordance with the Pension Act and the Regulation.
 8. **Conditions for Transfer:** Before transferring Property from the Plan, the Trustee will advise the transferee in writing that the amount transferred must be administered as a pension or deferred pension under the Pension Act and the Regulation.
 9. **Survivor's Benefits:** Upon my death, my Spouse, or if I have no Spouse, my beneficiary or my estate, shall be entitled to the full value of the Plan
 10. **Differentiation of the Basis of Sex:** The commuted value of:
 - (a) the pension benefit accrued before 1988, if any, and transferred to the Plan was (was not); or
 - (b) the pension benefit accrued after 1987, if any, and transferred to the Plan was not;
 determined on a basis that differentiated on the basis of sex.

Where the commuted value of a pension benefit which was transferred to the Plan was determined in a manner that did not differentiate on the basis of sex, the immediate or deferred life annuity purchased with the Property in the Plan shall not differentiate on the basis of the sex.

_____	\$ _____
Plan Number	Amount of Original Contribution
_____	_____
Signature of Witness	Signature of Plan Owner
_____	_____
Print First and Last Name of Witness	Print First and Last Name of Plan Owner
_____	_____
Date	Social Insurance Number



Accepted by **Fidelity Clearing Canada ULC** as
Agent for The Royal Trust Company