

Investor No.	Account No.
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**ADDENDUM TO THE DECLARATION OF TRUST OF THE DESJARDINS FUNDS AND  
GUARANTEED INVESTMENT RETIREMENT INCOME FUND (RIF 338)  
FOR LOCKED-IN PENSION (SASKATCHEWAN) TRANSFERS TO A  
PRESCRIBED RETIREMENT INCOME FUND (PRIF)**

WHEREAS the owner has applied for a Desjardins Funds and Guaranteed Investment Retirement Income Fund (the "RIF"), to receive and hold funds governed by the *Saskatchewan Pension Benefits Act*, 1992 (the "Act") and the Pension Benefits Regulations, 1993 (the "Regulations"), as they may be amended from time to time.

AND WHEREAS the Trustee has agreed to accept the transferred funds.

NOW IT IS HEREBY UNDERSTOOD AND AGREED, by and between the owner and the Trustee, that the full amount of the transferred funds, inclusive of all future investment earnings and gains or losses accruing thereto (the "RIF Assets"), shall be governed by the terms and provisions of this Addendum and by the Declaration of Trust for the RIF. The declaration of trust for the RIF must be approved by Canada Revenue Agency ("CRA"). Subject to the requirements of the *Income Tax Act* (Canada), to the extent that there is any inconsistency between this Addendum and the Declaration of Trust for the RIF, this Addendum shall govern the manner in which the RIF Assets are dealt with.

Upon receipt of the transferred funds, the Trustee further declares as follows:

1. For the purposes of this Addendum, the words "contract", "life annuity contract", "locked-in retirement account contract" (LIRA), "life income fund" (LIF), "locked-in retirement income fund" (LRIF), "pension" and "pension plan" have the same meanings as are respectively given to these words in the Act and the Regulations. In this Addendum, the word "owner" shall mean a member or former member of a "plan" as defined under Section 2 of the Act.
2. The word "spouse" means another person, in relation to the owner, who:
  - (a) is married to the owner or former owner; or
  - (b) if the owner is not married, is cohabiting with the owner or former owner as spouses, whether of the opposite sex or of the same sex, at the relevant time and who has been cohabiting continuously with the owner or former owner as his or her spouse for at least one year prior to the relevant time.

Notwithstanding anything to the contrary contained in the Fund, this Addendum or any endorsements forming a part thereof, for the purposes of any provision of the *Income Tax Act* (Canada) respecting registered retirement income funds, "spouse" does not include any person who is not recognized as a spouse or common-law partner under the *Income Tax Act* (Canada).

3. The owner shall not enter into this Addendum except with respect to transferred funds from:
  - (a) a LIRA as defined in section 29 of the Regulations;
  - (b) a LIF as defined in section 30 of the Regulations, entered into before section 30 was repealed effective April 1, 2002;
  - (c) a LRIF as defined in section 31 of the Regulations, entered into before section 31 was repealed effective April 1, 2002;
  - (d) another registered retirement income fund, with an addendum in accordance with section 29.1 of the Regulations;
  - (e) a pension plan, as a transfer pursuant to section 32 of the Act;
  - (f) a policy, as defined by section 42 of the former regulations; or
  - (g) the Saskatchewan Pension Plan as established by The *Saskatchewan Pension Plan Act*.

No funds will be transferred to the RIF except in accordance with section 29.1 of the Regulations (as provided in this paragraph 3) and no assets will be held in the RIF except RIF Assets subject to this Addendum.

4. No funds will be transferred to or held under the RIF and this Addendum unless:
  - (a) either (i) the owner is at least 55 years of age or (ii) the owner provides evidence to the satisfaction of the Trustee that the pension plan or any of the pension plans from which funds are to be transferred provides for retirement at an earlier age and the owner has attained that age; and
  - (b) a consent to transfer in Form 1 has been signed by the owner's spouse and filed with the issuer, carrier, administrator or the Saskatchewan Pension Plan Board of Trustees, whoever is transferring the funds (as required by subparagraph 29.1(4)(b)(ii) of the Regulation).
5. The owner will be paid an income, the amount of which may vary annually and that will commence not later than the last day of the second fiscal year of the RIF. The amount of income paid during a fiscal year of the RIF will not be less than the minimum amount required to be paid under section 146.3 of the *Income Tax Act*.

6. The owner is required, when directing the Trustee to make investments, to select only investments having the liquidity necessary for the purposes required under this Addendum and the Trustee will not be required to accept such investments where, in the opinion of the Trustee, the necessary liquidity is not readily apparent.
7. The owner may transfer, to the extent a transfer is permitted on a tax-free basis under the *Income Tax Act*, all or part of the balance of the RIF Assets:
  - (a) to another registered retirement income fund, with an addendum in accordance with section 29.1 of the Regulations;
  - (b) for the purchase of a life annuity contract, as provided in paragraph 60(l) of the *Income Tax Act*, that meets the requirements of section 34 of the Act; or
  - (c) to a LIRA as defined in section 29 of the Regulations.

The Trustee shall in prescribed form and manner, transfer all or a part of the then current value of the RIF Assets together with all information necessary for the continuance of the RIF to another carrier of a registered retirement income fund for the Annuitant, provided that the Trustee will retain sufficient RIF Assets to satisfy the requirement to pay the minimum amount to the Annuitant for the year in accordance with paragraphs 146.3(2)(e) and 146.3(2)(e.2) of the *Income Tax Act* (Canada) and that the Trustee will retain an amount equal to the lesser of:

- (a) the fair market value of such portion of the property as would, if the fair market value thereof does not decline after the transfer, be sufficient to ensure that the minimum amount under the Fund for the year in which the transfer is made may be paid to the annuitant in the year, and
- (b) the fair market value of all the property.

It is understood and agreed by the owner that unmatured investments held as RIF Assets may not be redeemed before maturity, for the purposes of transfer under this paragraph 7.

8. Prior to the transfer of any RIF Assets pursuant to paragraph 7 of this Addendum, the Trustee will advise the transferee institution in writing of the status of the RIF Assets and make acceptance of the transfer subject to the conditions of the Act and Regulations.
9. On the death of the owner, who was a member of the pension plan from which the funds were transferred, either directly or indirectly, the balance of the RIF Assets, to the extent permitted by the *Income Tax Act*, are to be paid:
  - (a) where the owner had a spouse at the date of death who survives the owner for 30 days or more, to the surviving spouse unless a spouse's waiver in Form 2 has been signed by the spouse and filed with the Trustee; or
  - (b) where there is no surviving spouse, where the spouse does not survive the owner for 30 days or more or where the surviving spouse has signed a spouse's waiver in Form 2 and the waiver has been filed with the Trustee, to a designated beneficiary; or
  - (c) if there is no designated beneficiary, to the personal representative of the owner's estate in his/her representative capacity.
10. In accordance with section 63 of the Act, the RIF Assets may not be assigned, charged, alienated or anticipated and are exempt from execution, seizure or attachment and any transaction purporting to assign, alienate or anticipate the RIF Assets is void. This paragraph is subject to paragraphs 11 and 12 of this Addendum.
11. The RIF Assets are 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 the Act or the Regulations. The owner 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.
12. The RIF Assets are subject, with any necessary modification, to the division on spousal relationship breakdown provisions in Part VI of the Act.
13. If the Trustee pays out RIF Assets contrary to the terms of the Act, section 29.1 of the Regulations or this Addendum, the Trustee will provide or ensure the provision of an amount equal to the amount that would have been provided pursuant to this Addendum had the RIF Assets not been paid out.

14. Should the Trustee or its agent provide or be required to provide a pension as a result of RIF Assets being paid out or transferred contrary to the Act, section 29.1 of the Regulations or this Addendum, the owner or the owner's heirs, administrators, or executors will indemnify and hold harmless the Trustee or its agent and pay back without demand all RIF Assets improperly paid out or transferred, to the extent that such RIF Assets were received by or accrued to the benefit of any recipient.

15. The Trustee may from time to time in its discretion amend this Addendum by giving 30 days notice to the owner. No amendment shall be made unless the Fund and this Addendum as amended remain in conformity with the standard contract approved under the Regulation and in accordance with section 146.3 of the *Income Tax Act* (Canada).

**Desjardins Trust Inc.**  
1, complexe Desjardins  
P.O. Box 34, Desjardins Station  
Montréal (Québec) H5B 1E4

2013

Signed at	Date (YYYY-MM-DD)
Signature of owner X	

**Authorized agent of Desjardins Trust Inc.**

First name and last name	Date (YYYY-MM-DD)
Signature X	