

Section 1: Beneficiary Information

Beneficiary First Name		Beneficiary Last Name		
Residential Address		City	Province	Postal Code
Date of Birth Date (yyyy/mm/dd)	Social Insurance Number	Primary Phone Number	Alternate Phone Number	
Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Other	Contact (if other than Beneficiary)		Home Number	

Would like your plan trustee to request grant and bond (Complete and attach the Canada Disability Savings Grant and/or Canada Disability Savings Bond Application) Yes No

Section 2: Primary Caregiver Information (Only complete if the Beneficiary is under age 18)

Important information: Primary Caregiver (PCG) is the eligible individual who is receiving (or would be receiving if qualified) the Canada Child Tax Benefit at the time of the contribution or at the time of the request for the Canada Disability Savings Bond; or the Department, Agency, or Institution that receives the allowance payable under the Children's Special Allowance Act. Complete only if the Annex B of the Canada Disability Savings Grant and/or Canada Disability Savings Bond Application is required.

Primary Caregiver First Name		Primary Caregiver Last Name		
Public Department, Agency or Institution (If applicable)		Primary Caregiver Social Insurance Number (If applicable)	Business Number (If applicable)	
Residential Address		City	Province	Postal Code

Section 3: Certification of Primary Caregiver

As the Primary Caregiver of the Beneficiary, I _____ certify that the information I have provided is, to the best of my knowledge, correct and complete.

I agree that this information may be used by the Government of Canada to validate the Beneficiary's information and DTC-eligibility.

X
 Primary Caregiver Signature _____ Date (yyyy/mm/dd) _____

Is the opening of this Disability Savings Plan:

- a result of a transfer from another RDSP? Yes No If yes, ESDC forms EMP5611 and EMP5612 must be completed.
- a result of a rollover from another registered account? Yes No If yes, CRA form RC4625 must also be completed.
- under the Qualified Family Member provisions of the ITA? Yes No

Section 4: Contract Number and Specimen Plan Number of the Transferring Plan

Contract Number	Specimen Plan Number
Date contributions to the Disability Savings Plan must end (yyyy/mm/dd)	NOTE: Contributions cannot be made after the calendar year in which the Beneficiary turns 59.

Certification of Agent on Behalf of the Issuer

As authorized official of CI Investment Services, I _____ certify that the information given on this form is, to the best of my knowledge, correct and complete.

I agree that this information may be used by the Government of Canada to validate the Beneficiary's information and DTC-eligibility.

X

Agent's Signature (on behalf of the issuer) _____ Date (yyyy/mm/dd) _____ Agent Position or Office _____ Phone Number _____

Section 5: Holder Information

Holder First Name	Holder Last Name	Holder Social Insurance Number (If applicable)		Birth of Date (yyyy/mm/dd) (If applicable)	
Public Department, Agency or Institution (If applicable)		Business Number (If applicable)		Contract Name	
Residential Address		City	Province	Postal Code	Phone Number
Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Other					

For Holder's, other than the Beneficiary, please complete the following:

- Are you the legal parent of the Beneficiary? Yes No
- Are you the spouse or common-law partner of the Beneficiary, who is a Qualifying Family Member? Yes No
- Are you a guardian, tutor, curator, or other individual who is legally authorized to act on behalf of the Beneficiary? Yes No
- Are you a public department, agency or institution that is legally authorized to act on behalf of the Beneficiary? Yes No

Section 6: Holder Information (Complete if more than one holder)

Holder First Name	Holder Last Name	Holder Social Insurance Number (If applicable)		Birth of Date (yyyy/mm/dd) (If applicable)	
Public Department, Agency or Institution (If applicable)		Business Number (If applicable)		Contract Name	
Residential Address		City	Province	Postal Code	Phone Number
Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Other					

For Holder's, other than the Beneficiary, please complete the following:

- Are you the legal parent of the Beneficiary? Yes No
- Are you the spouse or common-law partner of the Beneficiary, who is a Qualifying Family Member? Yes No
- Are you a guardian, tutor, curator, or other individual who is legally authorized to act on behalf of the Beneficiary? Yes No
- Are you a public department, agency or institution that is legally authorized to act on behalf of the Beneficiary? Yes No

Self-Directed Disability Savings Plan

This declaration of trust (the “Declaration”), together with the application, constitutes an arrangement entered into between Canadian Western Trust Company as Issuer of the Plan and any entity (the “Holder[s]”) with whom the Issuer agrees to pay or to cause to be paid Disability Assistance Payments to a Beneficiary. Canadian Western Trust Company is a trust company incorporated under the laws of Canada. Within this Declaration the word “agent” refers to “agent for the trustee”.

Canadian Western Trust Company agrees to act as trustee for the CI Investment Services Self-Directed Disability Savings Plan created pursuant to the Application and this Declaration (the “RDSP”) in accordance with the terms and conditions set out below:

1. DEFINED TERMS: For the purposes of this arrangement the ensuing terms will have the following meanings: “Agent” means CI Investment Services

“**Applicable Legislation**” means the Income Tax Act (the “ITA”), the Canada Disability Savings Act (the “CDSA”) and its Regulations that govern this Plan, the property in this Plan, and the parties involved in this arrangement.

“**Assistance Holdback Amount**” has the meaning assigned under the Canada Disability Savings Regulations.

“**Beneficiary**” means the individual designated in the application by the Holder(s) to whom Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

“**Designated Provincial Program**” means a program that is established under the laws of a province and that supports savings in Registered Disability Savings Plans.

“**Disability Assistance Payment**” means any payment from the Plan to the Beneficiary or to the Beneficiary’s estate.

“**Disability Savings Plan**” of a Beneficiary means an arrangement between the Issuer and one or more of the following:

- (i) the Beneficiary;
- (ii) an entity who is a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into;
- (iii) a Qualifying Family Member in relation to the Beneficiary, who was the holder of the Beneficiary’s previous Registered Disability Savings Plan - if the Plan is opened as a result of a transfer from the previously opened Registered Disability Savings Plan; and
- (iv) a legal parent of the Beneficiary who is not a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into but is a holder of another Registered Disability Savings Plan of the Beneficiary; under which one or more contributions are to be made in trust to the Issuer to be invested, used, or applied by the Issuer for the purpose of making payments to the Beneficiary and where the arrangement is entered into in a taxation year in respect of which the Beneficiary is eligible for the disability tax credit.

“**DTC Eligible individual**” means an individual who would be eligible for the disability tax credit if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.

“**Government Funded Benefits**” means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond. “Holder” means:

- (i) an entity that has entered into the Plan with the Issuer;
- (ii) an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Issuer; and
- (iii) the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary’s only right is to request that Disability Assistance Payments be made as detailed in section 8(b).

“**Issuer**” means Canadian Western Trust Company.

“**Legislated Maximum Formula Result**” means the result of the formula described in paragraph 146.4(4)(1) of the ITA.

“**Lifetime Disability Assistance Payments**” means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated.

“**Non-Qualified Investment**” means an investment not described in the definition of qualified investment in subsection 146.4(1) of the ITA.

“**Plan**” means this arrangement established hereunder and known as the CI Investment Services Self-Directed Disability Savings Plan.

“**Plan Trust**” means the trust governed by the Plan.

“**Primary Caregiver**” means, with respect to the Beneficiary at the time the application is signed, either:

- (i) the individual who is eligible to receive the Canada Child Tax Benefit payment; or,
- (ii) the department, agency or institution that receives a special allowance payable under the Children’s Special Allowances Act (Canada).

“**Qualifying Family Member**” in relation to a Beneficiary of a Disability Savings Plan, at any time, means an individual who, at that time is:

- (i) a legal parent of the Beneficiary; or
- (ii) a spouse or common-law partner of the Beneficiary who is not living separate and apart from the Beneficiary by reason of a breakdown of their marriage or common-law relationship.

“**Qualifying Person**” means:

If the Beneficiary has not reached the age of majority at or before the time the arrangement is entered into:

- (i) a legal parent of the Beneficiary;
- (ii) a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary; or
- (iii) a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary.

If the Beneficiary has reached the age of majority at or before the time the arrangement is entered into but is not contractually competent to enter into the arrangement, Qualifying Person will mean an entity as described in paragraphs (ii) or (iii) of this definition.

Other than for the purpose of acquiring successor or assignee rights as described in section 4, an individual who is a Qualifying Family Member in relation to the Beneficiary is a Qualifying Person if the following conditions are met:

- (a) the Qualifying Family Member opens the Plan for the Beneficiary before January 1, 2024;
- (b) at the time the Plan is opened, the Beneficiary is not the Beneficiary of another RDSP;
- (c) the Beneficiary attained the age of majority before the Plan was entered into;
- (d) no entity that is legally authorized to act on behalf of the Beneficiary exists; and
- (e) After reasonable inquiry, the Issuer determines that the Beneficiary is not contractually competent to enter into this Plan with the Issuer.

“**Registered Disability Savings Plan**” means a Disability Savings Plan that satisfies the conditions of section 146.4 of the ITA.

“**Specified Maximum Amount**” means the greater of the legislated maximum formula result and the sum of:

- (a) 10% of the plan’s fair market value; and
- (b) All periodic payments from locked-in annuity contracts.

The fair market value does not include amounts held in locked-in annuity contracts. Also, if the Plan disposes of a locked-in annuity contract during the calendar year, the periodic payment amount will contain a reasonable estimate of amounts that would have been paid from the annuity into the Plan in that year.

“**Specified Minister**” means the minister as designated in the CDSA.

“**Specified RDSP Payment**” means a payment that is made to the Plan after June 2011, that is designated in prescribed form, by the Holder and the Beneficiary as a Specified RDSP Payment at the time the payment is made. The payment is an amount that originated from the registered retirement savings plan, registered retirement income fund, specified pension plan, pooled registered pension plan or registered pension plan of the Beneficiary’s deceased parent(s) or grandparent(s). The amount was paid as a refund of premiums, and eligible amount or

a payment (with exception to a payment that is part of a series of periodic payments or payments that relate to an actuarial surplus) because of a parent(s) or grandparent(s) death and the Beneficiary was financially dependent on the parent or grandparent because of mental or physical infirmity at the time of their death.

“Specified Year” means the particular calendar year in which a medical doctor, who is licensed to practice under the laws of a province (or the place where the Beneficiary resides), certifies in writing that, in their professional opinion, the Beneficiary is not likely to live more than five years, and each of the following five calendar years after the particular calendar year. The specified year will not include any calendar year that is prior to the calendar year in which the certification is provided to the Issuer.

2. PURPOSE OF THE PLAN: The Plan will be operated exclusively for the benefit of the Beneficiary under the Plan. The Beneficiary’s designation is irrevocable and no right of the Beneficiary to receive payments from the Plan is capable of surrender or assignment.

3. REGISTRATION OF THE PLAN: The following conditions must be satisfied in order for the Plan to be considered registered:

- (i) before the Plan is entered into, the Issuer must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;
- (ii) at or before the time the Plan is entered into, the Issuer must be provided with the social insurance numbers of the Beneficiary and every entity who enters into the Plan with the Issuer (in the case of an entity that is a business, their business number);
- (iii) at the time the Plan is entered into, the Beneficiary must be resident in Canada unless the Beneficiary is currently a Beneficiary under another Registered Disability Savings Plan; and
- (iv) the Beneficiary must be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her. An exception will be made if the beneficiary is not a DTC-eligible individual and the plan is opened as a result of a transfer from the beneficiary’s prior RDSP in accordance with section 9.

The Plan will not be considered registered unless the Issuer notifies the Specified Minister of the Plan’s existence in prescribed form containing prescribed information without delay after this arrangement is entered into.

The Plan will not be considered registered if the Beneficiary of the Plan is also the Beneficiary of another Registered Disability Savings Plan that has not been terminated without delay, or any later day that the Specified Minister considers reasonable in the circumstances, after the Plan is entered into.

4. CHANGES IN HOLDER: An entity may only become a successor or assignee of a Holder if the entity is:

- (i) the Beneficiary;
- (ii) the Beneficiary’s estate;
- (iii) a Holder of the Plan at the time rights are acquired;
- (iv) a Qualifying Person in relation to the Beneficiary at the time rights under the Plan are acquired; or
- (v) a legal parent of the Beneficiary who was previously a Holder of the Plan.

An entity may not exercise their rights as a successor or assignee of a Holder until the Issuer is advised that the entity has become a Holder of the Plan. Before exercising their rights as a successor or assignee of a Holder, the Issuer must be in receipt of the entity’s social insurance number or business number, as the case may be.

If a Holder (other than a legal parent of the Beneficiary) ceases to be a Qualifying Person, he or she will also cease to be a Holder of the Plan. There must be at least one Holder of the Plan at all times and the Beneficiary or the Beneficiary’s estate may automatically acquire rights as successor or assignee of a Holder in order to comply with this requirement.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions (a) to (e) under the Qualifying Person definition) will cease to be a Holder of the Plan if the Beneficiary notifies the Issuer that they wish to become the Holder and either the Issuer, after reasonable enquiry determines the Beneficiary to be contractually competent, or a competent tribunal or other provincial authority has declared the Beneficiary to be contractually competent.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions (a) to (e) under the Qualifying Person definition) will cease to be a Holder of the Plan if an entity described in point (ii) or (iii) of the Qualifying Person definition is given legal authority to act on behalf of the Beneficiary. The entity will promptly notify the Issuer of their appointment, at which time the entity will replace the Qualifying Family Member as Holder.

If there is a dispute over a Qualifying Family Member’s status as Holder, the Qualifying Family Member (who is a Qualifying Person solely because of conditions (a) to (e) under the Qualifying Person definition) must attempt to avoid a reduction in the fair market value of the Plan Trust’s property. The Qualifying Family Member must apply this requirement until the dispute is settled or a new entity is named as Holder.

5. WHO MAY BECOME A BENEFICIARY OF THE PLAN: An individual may only be designated as a Beneficiary of the Plan if the individual is resident in Canada when the designation is made, unless he or she was already a Beneficiary under another Registered Disability Savings Plan. The individual must also be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for them before designation to the Plan can take place. An individual is not considered a Beneficiary of the Plan until the Holder designates the Beneficiary on the application by providing the Beneficiary’s full name, address, social insurance number, gender, and date of birth.

6. CONTRIBUTIONS: Only the Holder may make contributions to the Plan unless they have given written consent to allow another entity to make contributions into the Plan. Contributions may not be made into the Plan if the Beneficiary is not a DTC Eligible Individual in respect of the taxation year in which the contribution is made. Where the beneficiary is not a DTC-eligible individual, a specified RDSP payment can be made into this plan no later than the end of the fourth calendar year following the first year throughout which the beneficiary is not a DTC-eligible individual. Any dishonoured cheques or other amounts that cannot be processed or are otherwise not accepted by the Trustee will not be considered to be Contributions to the Plan.

Contributions may not be made into the Plan if the Beneficiary died before that time.

A contribution may not be made into the Plan, other than as a transfer in accordance with section 9, if:

- (i) the Beneficiary is not resident in Canada at that time;
- (ii) the Beneficiary turns 59 years of age before the calendar year that includes that time; or
- (iii) the total of the contribution and all other contributions made (other than as a transfer in accordance with section 9) at or before that time to the Plan or to any other plan of the Beneficiary would exceed \$200,000.

A contribution does not include Government Funded Benefits, amounts from a Designated Provincial Program or from another program that has a similar purpose and is funded directly or indirectly by a province (other than an amount paid by an entity described in paragraph (iii) of the Qualifying Person definition, or an amount transferred to the plan in accordance with section 9).

Other than for the purposes of this section and for the purposes of paragraphs 8(a), (b), and (c), a Specified RDSP Payment and an accumulated income payment from a registered education savings plan are not considered contributions to the Plan. These payments are not considered advantages in relation to the Plan (they are not considered a benefit or loan that is conditional in any way on the existence of the Plan).

7. PAYMENTS FROM THE PLAN: No payments will be made from the Plan other than:

- (i) the payment of Disability Assistance Payments to a Beneficiary of the Plan;
- (ii) the transfer of an amount to another trust that irrevocably holds property under a Registered Disability Savings Plan of the Beneficiary, as detailed in section 9; and
- (iii) repayment of amounts under the CDSA and its Regulations or a Designated Provincial Program.

A Disability Assistance Payment may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

Lifetime Disability Assistance Payments will begin no later than the end of the calendar year in which the Beneficiary turns 60 years of age. In such a case where the Plan is established after the Beneficiary turns 60 years of age, Lifetime Disability Assistance Payments will begin in the calendar year immediately following the calendar year in which the Plan is established.

Lifetime Disability Assistance Payments for a calendar year are limited to the amount determined by the formula described in paragraph 146.4(4)(l) of the ITA.

If the Beneficiary reached 59 years of age before the current year, the total amount of all payments that are made from the Plan in the year must be at least equal to the amount determined by the formula described in paragraph 146.4(4)(l) of the ITA.

8. DISABILITY ASSISTANCE PAYMENTS: If the total amount of all Government Funded Benefits paid into this and another Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year exceeds the total amount of contributions (other than as a transfer in accordance with section 9) paid into this and another Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year then the following conditions must be adhered to:

- (a) If the calendar year is not a Specified Year for the Plan, the total amount of Disability Assistance Payments made in the year from the Plan will not exceed the amount determined by the formula in paragraph 146.4(4)(l) of the ITA in respect of the Plan for the calendar year. When calculating the total amount, a transfer as detailed in section 9 is to be disregarded if payments are made in lieu of those that should have been made under the prior plan of the Beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in section 9 is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other plan in the calendar year if the transfer had not occurred.
- (b) If the Beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the Beneficiary may direct that one or more Disability Assistance Payments be made from the Plan in the year provided that the total of all Disability Assistance Payments made from the plan in the year do not exceed the amount imposed by the constraints of paragraph (a) of this section. These payments may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.
- (c) If the Beneficiary has reached 59 years of age before the particular calendar year, the total of all Disability Assistance Payments made from the Plan in the year, will not be less than the amount determined by the formula described in paragraph 146.4(4)(l) of the ITA. If the property in the Plan Trust is insufficient to make available the required amount, a lesser amount may be paid.

9. TRANSFERS: At the direction of the Holder(s) of the Plan, the Issuer will transfer all property held by the Plan Trust directly to another Registered Disability Savings Plan of the Beneficiary without delay.

The Issuer will provide the issuer of the new plan with all information in their possession that is necessary for the new issuer to comply with the requirements of the Applicable Legislation.

The Issuer will terminate the Plan immediately following the transfer to the new Registered Disability Savings Plan.

In addition to any other Disability Assistance Payments that are required to be paid to the Beneficiary in the year, if the Beneficiary is transferring an amount from another Registered Disability Savings Plan and the Beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the Plan will make one or more Disability Assistance Payments to the Beneficiary whose total will be equal to the amount by which:

- (i) the total amount of Disability Assistance Payments that would have been made from the prior plan in the year if the transfer had not occurred exceeds;
- (ii) the total amount of Disability Assistance Payments made from the prior plan in the year.

Transfers of cash and other property acceptable to the Issuer may be made to the Plan by the Plan Holder. Acceptable transfers include,

transfers from other RDSPs, transfers of amounts received as a Beneficiary of an RESP, RSP, RPP or a RIF. The assets of the Plan (in the aggregate, the "RDSP Assets") shall consist of such contributions and transfers, together with any income or gains earned or realized, and shall be held, invested and applied in accordance with this Declaration.

10. TERMINATION OF THE PLAN: After taking into consideration the Assistance Holdback Amount and designated provincial program repayments, any remaining amount in this Plan will be paid to the Beneficiary or to his or her estate.

This amount will be paid and the plan will terminate by the end of the calendar year following the earlier of:

- (i) the calendar year in which the Beneficiary dies; and
- (ii) the first calendar year in which the following conditions are met:
 - a) the holder has requested that the issuer terminate this plan, and
 - b) throughout the year the beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA.

11. OWNERSHIP AND VOTING RIGHTS: The Issuer or the Agent may hold RDSP Assets in their name, their nominee's name, bearer form or any other name the Issuer or Agent determines. The voting rights attached to securities held under the RDSP and credited to the Holder's account may be exercised by the Holder and for this purpose, the Holder is hereby appointed as attorney for the Issuer or Agent to execute and deliver proxies and/or other instruments in accordance with Applicable Legislation.

12. DOCUMENTATION: Notwithstanding anything to the contrary herein, the Issuer may require such satisfactory instructions, releases, indemnities, tax clearance certificates, death certificates and other documents as the Issuer in its discretion deems appropriate.

13. INSTRUCTIONS: The Issuer and the Agent shall be entitled to rely upon instructions in writing received from you or from any person designated in writing, in accordance with applicable legislation, by you to give instructions on behalf of you or from any person purporting to be you or such designated person, as if they were from you. Subject to applicable legislation, the Issuer or the Agent may, without incurring any liability to you or any other person, decline to act upon any instruction.

14. NOTICES: Any notices, demands, orders, documents or any other written communication the Issuer or Agent may forward to the Holder by mail, postage paid, to the Holder's address indicated on the Application (or subsequent written notification of a new address which the Issuer or the Agent acknowledges received) shall be deemed to be received by the Holder (3) days after such mailing. The Holder acknowledges that the Issuer or Agent shall be under no further obligation to locate the Holder for the purpose of forwarding any such notices, demands, orders, documents or any other written communication.

15. AMENDMENTS: The Issuer and Agent may from time to time, in their sole discretion, amend the terms of the RDSP and this Declaration, providing that such amendments shall not disqualify the RDSP as a qualifying arrangement within the meaning of Applicable Legislation. The Issuer or the Agent will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. The Issuer or the Agent will provide the Holder with thirty (30) days notice of any amendments.

16. NON-COMPLIANCE OF THE PLAN: If either the Issuer, the Holder, or the Beneficiary of the Plan fails to comply with the requirements in respect of Registered Disability Savings Plans as set out in the Applicable Legislation or if the Plan is not administered in accordance with its terms, the Plan will be considered non-compliant and will cease to be a Registered Disability Savings Plan at that time.

At the time the Plan ceases to be registered, a Disability Assistance Payment will be deemed to have been made from the Plan to the Beneficiary or, if the Beneficiary is deceased, to their estate, that is equal to the amount by which the fair market value of the property held by the Plan Trust exceeds the Assistance Holdback Amount.

If the Plan ceases to be registered because a Disability Assistance Payment is made that results in the fair market value of the property in the plan being less than the Assistance Holdback Amount, an additional Disability Assistance Payment will also be deemed to be made from the Plan to the Beneficiary at that time which is equal to:

- (i) the amount by which the lesser of the Assistance Holdback Amount in relation to the Plan and the fair market value of the property held by the Plan Trust at the time of payment exceeds
- (ii) the fair market value of the property held by the Plan Trust immediately after the payment. The non-taxable portion of this payment will be deemed to be nil. If the requirements of the Applicable Legislation are not met, the Plan will cease to be a Registered Disability Savings Plan unless the Minister of National Revenue waives such requirements.

The Minister of National Revenue may consider deferring or waiving the deregistration of this plan.

17. OBLIGATIONS OF THE ISSUER: The Issuer will forward notification of any change in Holder under the Plan to the Specified Minister in prescribed form containing prescribed information on or before the day that is 60 days after the later of:

- (i) the day on which the Issuer is advised of the change in Holder; and
- (ii) the day on which the Issuer is provided with the social insurance number or business number of the new Holder.

The Minister of National Revenue must approve amendments to the specimen plan under which this Plan is based before the Issuer can amend the Plan terms and conditions.

If the Issuer discovers that the Plan is or will likely become non-compliant, the Issuer will notify both the Minister of National Revenue and the Specified Minister of this fact within 30 days after the Issuer becomes aware of possible or factual non-compliance.

If the Issuer enters into the Plan with a Qualifying Family Member who is a Qualifying Person solely because of (a) to (e) under the definition of Qualifying Person, above the Issuer will be required to:

- (a) so notify the Beneficiary under the Plan without delay in writing and include in the notification information setting out the circumstances in which the Holder of the Plan may be replaced under section 146.4(1.5) or 146.4(1.6) of the ITA.
- (b) collect and use any information provided by the Holder that is relevant to the administration of the Plan.

The Issuer will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that a Holder of the Plan may become liable to pay tax under Part XI of the ITA in connection with the Plan.

If the Issuer fails to comply with these obligations, the Issuer is liable to penalties as set out in subsection 162(7) of the ITA.

The issuer will not be held liable for entering into this Plan with a Qualifying Family Member if at the time the Plan was entered into, the issuer had made a reasonable enquiry into the beneficiary's contractual competence and it was the issuer's opinion that the beneficiary's contractual competence was in doubt.

18. RESPONSIBILITY FOR THE PLAN AND THE PLAN TRUST: The Issuer has ultimate responsibility for the administration of the Plan and the Plan Trust. Therefore, the Issuer shall ensure that the Plan and the Plan Trust are administered in compliance with the requirements of the Applicable Legislation.

19. DELEGATION OF DUTIES: Without limiting the Issuer's responsibility as trustee of the RDSP, the Issuer may appoint agents and may delegate to their agents the performance of administrative and any other duties required under the RDSP and Declaration. The Issuer may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. The Issuer may pay to any agent or advisor a fee under the provisions of this Declaration but the Issuer will not be liable for any acts, omissions or negligence of any of their agents or advisors so long as the Issuer has acted in good faith. The Issuer acknowledges having responsibility for the administration of the RDSP.

If the Issuer enters into a contractual arrangement with a third party for the purpose of permitting the third party to perform administrative or other duties under the Plan, the ultimate responsibility for the Plan and the Plan Trust remains with the Issuer as detailed in section 18.

The Issuer is responsible for the payment of any penalties resulting from non-compliance as detailed in section 17.

20. LIABILITY OF CANADIAN WESTERN TRUST COMPANY: Neither the Issuer nor the Agent are responsible for valuing RDSP Assets that are not publicly traded on a stock exchange recognized within the Applicable Legislation. The Issuer and Agent and their officers,

employees, and agents shall be indemnified by the Holder and the RDSP directly from RDSP Assets against all expenses, liabilities, claims, demands or penalties arising out of or in respect of the RDSP and the RDSP Assets. The Issuer and the Agent and their officers, employees, and agents will accept investment instructions made in good faith by the Holder or the Holder's authorized dealer, or representative. Neither the Issuer nor the Agent will be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on them or the RDSP (other than penalties for which the Issuer or Agent is liable under the Act) as a result of acting in good faith on the Holder's authority or the authority of the Holder's authorized dealer or representative.

Neither the Issuer nor the Agent will be liable for any charges incurred in performing their duties under the RDSP, the Declaration or any additional terms and conditions which may apply to the RDSP under Applicable Legislation in connection with any transfers by the RDSP, unless caused by willful misconduct or gross negligence by the Issuer or the Agent or their officers, employees or agents.

21. INDEMNIFICATION: The Holder, the Holder's heirs, executors, administrators, legal representatives or assigns and the Beneficiary under the RDSP will at all times indemnify the Issuer and the Agent, their directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors, assigns and agents directly and out of the RDSP Assets for any taxes, interest, penalties or charges levied or imposed on them in respect of the RDSP (other than taxes, interest, penalties or charges for which the Issuer or Agent is liable under the Act), costs incurred in performing their duties under this Declaration or any losses incurred by the RDSP as a result of any loss or diminution of the RDSP Assets, purchases, sales, or retention of any investments, payments or distributions out of the RDSP made according to these terms and conditions, or acting or declining to act on any instructions given to the Issuer or the Agent, whether by the Holder, a person designated by the Holder or any person purporting to be the Holder or the person designated by the Holder.

The Issuer shall be indemnified out of the RDSP Assets in respect of any costs, expenses, charges or liabilities whatsoever that may arise out of the Issuer's good faith compliance with any law, regulation, judgment, seizure, execution, notice or similar order or demand which lawfully imposes on the Trustee a duty to take or refrain from taking any action concerning the RDSP or the RDSP Assets, or to issue payment from the RDSP Assets, with or without instructions from you or in contradiction of your instructions. The Issuer or the Agent retains the ability to restrict trading, withdrawals and transfers upon receipt of an order or demand. The Issuer or the Agent will not be liable for any decreases in account value during the restriction period. In order for any related restriction to be removed from your account, you must provide proof satisfactory to the Trustee in its sole discretion, that it is no longer applicable. The Issuer may permit any duly authorized party to have access to and the right to examine and make copies of any records, documents, paper and books involving any transaction of the RDSP or related to the RDSP and shall similarly be entitled to indemnity out of the RDSP Assets for so doing. In the event the RDSP Assets shall be insufficient to indemnify the Issuer fully in any such regard, by establishing the RDSP you agree to indemnify and hold the Trustee harmless for any such costs, expenses, charges or liabilities.

22. SUCCESSOR TRUSTEE: The Issuer may resign as the trustee of the RDSP and be discharged from all duties and liabilities under this Declaration by giving thirty (30) days written notice to the Holder. If the Holder does not appoint a successor trustee within ten (10) days of such written notice, the Issuer or the Agent may appoint a successor trustee for the RDSP. Upon the Issuer's resignation the Issuer and/or the Agent will provide the successor trustee with all conveyances, transfers and further assurances that may be required to give effect to the appointment of the successor trustee.

23. GOVERNING LAW: The terms of the RDSP will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

24. BINDING: The terms of this Declaration will be binding on the Holder's heirs, executors, administrators or legal representatives and permitted assigns and the Issuer's or the Agent's successors and assigns.