

**ADDENDUM FOR LOCKED-IN REGISTERED RETIREMENT SAVINGS PLAN  
(LRSP) Pursuant to the *Pension Benefits Standards Act, 1985 (Canada)***

**CI INVESTMENT SERVICES INC. SELF-DIRECTED RETIREMENT SAVINGS PLAN  
CRA Specimen Plan No. 0667-003**

**Plan Issuer – TSX Trust Company**

301-100 Adelaide Street West  
Toronto, Ontario M5H 4H16

**Acting through its Agent, CI Investment Services Inc.**

1. **Legislation.** For the purposes of this Addendum, “Act” means the *Pension Benefits Standards Act, 1985 (Canada)*, “Regulation” means the *Pension Benefits Standards Regulations, 1985 (Canada)* made under the Act and “Tax Act” means the *Income Tax Act (Canada)* and the regulations made thereunder, as amended from time to time.
2. **Definitions.** All terms in this Addendum which are used in the Act or Regulation have the same meaning as under the Act or Regulation. “Plan” means the CI Investment Services Inc. Self-Directed Retirement Savings Plan. “Planholder” means the planholder or annuitant under the Declaration of Trust and application form in respect of the Plan.
3. **Spouse.** “Spouse” means a person who,
  - (a) if there is no person described in paragraph (b), at the relevant time, is married to the Planholder, including a person who is party to a void (or in Quebec, null) marriage with the Planholder; or
  - (b) at the relevant time,
    - (i) is cohabiting with the Planholder in a conjugal relationship,
    - (ii) having so cohabited with the Planholder for at least one year.

For the purposes of any provision of the Tax Act respecting registered retirement savings plans, “Spouse” does not include any person who is not recognized as a spouse or common-law partner under the Tax Act.
4. **Sources of Fund.** Only assets that are permitted by the Act and the Regulation to be transferred to a locked-in registered retirement savings plan can be transferred to the Plan.
5. **Transfers.** The funds in the Plan may only be:
  - (a) transferred to another locked-in registered retirement savings plan;
  - (b) transferred to a plan if the plan permits such a transfer and if the plan administers the benefit attributed to the transferred funds as if the benefit were that of a plan member with two years of membership in the plan;
  - (c) used to purchase an immediate life annuity or a deferred life annuity; or
  - (d) transferred to a life income fund or to a restricted life income fund.
6. **Death of Planholder.** On the death of the Planholder, the funds in the Plan shall be paid to the survivor of the Planholder by:
  - (a) transferring the funds to another locked-in registered retirement savings plan,
  - (b) transferring the funds to a plan if the plan permits such a transfer and if the plan administers the benefit attributed to the transferred funds as if the benefit were that of a plan member with two years of membership in the plan;
  - (c) using the funds to purchase an immediate life annuity or a deferred life annuity; or
  - (d) transferring the funds to a life income fund or to a restricted life income fund.

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7. **Payment for Small Pension.** In the calendar year in which the Planholder reaches 55 years of age or in any subsequent calendar year, the funds in the Plan may be paid to the Planholder in a lump sum if:
- (a) the Planholder certifies that the total value of all assets in all locked-in registered retirement savings plans, life income funds, restricted locked-in savings plans and restricted life income funds that were created as a result of a transfer of pension benefit credits under section 16.4 or 26 of the Act, a transfer under the Regulations or a transfer under section 50, 53 or 54 of the *Pooled Registered Pension Plans Act* or the *Pooled Registered Pension Plans Regulations*, is less than or equal to 50% of the Year's Maximum Pensionable Earnings; and
  - (b) the Planholder gives a copy of the forms prescribed by the Regulation to the Plan Issuer.
8. **Payment Due to Disability.** The funds in the Plan may be paid to the Planholder in a lump sum where a physician certifies, that owing to mental or physical disability, the life expectancy of the Planholder is likely to be shortened considerably.
9. **Payment to Nonresident.** A Planholder who has ceased to be a resident of Canada for at least two calendar years may withdraw any amount from the Plan.
10. **Withdrawal for Financial Hardship.** The Planholder may withdraw an amount from the Plan up to the lesser of the amount determined by the formula  $M + N$  and 50% of the Year's Maximum Pensionable Earnings minus any amount withdrawn in the calendar year under paragraph 20(1)(d), 20.1(1)(m), 20.2(1)(e) or 20.3(1)(m) of the Regulation, where

**M** is the total amount of the expenditures that the Planholder expects to make on medical or disability-related treatment or adaptive technology for the calendar year, and

**N** is the greater of zero and the amount determined by the formula

$$P - Q$$

where

**P** is 50% of the Year's Maximum Pensionable Earnings, and

**Q** is two thirds of the Planholder's total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under paragraph 20(1)(d), 20.1(1)(m), 20.2(1)(e) or 20.3(1)(m) of the Regulation

and if

- (a) the Planholder certifies that he/she has not made a withdrawal in the calendar year under paragraph 20(1)(d), 20.1(1)(m), 20.2(1)(e) or 20.3(1)(m) of the Regulation, other than within the last 30 days before this certification;
- (b) in the event that the value of M is greater than zero,
  - (i) the Planholder certifies that he/she expects to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of the Planholder's total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under paragraph 20(1)(d), 20.1(1)(m), 20.2(1)(e) or 20.3(1)(m) of the Regulation, and
  - (ii) a physician certifies that such medical or disability-related treatment or adaptive technology is required; and
- (c) the Planholder gives a copy of the forms prescribed by the Regulation to the Plan Issuer.

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11. **Restriction on Type of Annuity.** Where a pension benefit credit transferred into the Plan was not varied according to the sex of the plan member, an immediate life annuity or a deferred life annuity purchased by the funds accumulated in the Plan shall not differentiate as to sex.
12. **Valuation.** For determining the value of the assets in the Plan on a particular date (including on the death of the Planholder and on the transfer of assets from the Plan) (a "Valuation Date"), the assets in the Plan shall be valued at their fair market value immediately prior to the Valuation Date. The fair market value shall be determined as follows:
- (a) by using information of arm's length transactions involving a cash sale of assets of the same classes or kinds as those in the Plan that occurred on the date immediately prior to the Valuation Date or within a reasonable time prior to the Valuation Date; or
  - (b) if the information under paragraph (a) is not available, by using information of arm's length transactions involving a cash sale of assets of similar classes or kinds as those in the Plan that occurred on the date immediately prior to the Valuation Date or within a reasonable time prior to the Valuation Date; or
  - (c) if the information under paragraphs (a) and (b) is not available, by using such other reasonably relevant information such as the book value of the assets in the Plan.
13. **No Assignment.** The funds in the Plan shall not be assigned, charged, anticipated or given as security except as provided in the Act. Any transaction in contravention of this clause is void.
14. **Amendment.** The Plan Issuer may, from time to time, unilaterally and without notice, amend this Addendum for compliance with the Act, the Regulation and the Tax Act.

The Plan Issuer may, from time to time, unilaterally make other amendments to the Addendum provided that no amendment shall be made to the Plan unless the Plan as amended remains in conformity with the Act and the Regulation and with the Tax Act. The Plan Issuer shall provide notice of such other amendment to the Planholder at least 30 days prior to the effective date of the amendment.

15. **Conflict.** If there is a conflict between the Act or the Regulation and a provision in this Addendum, the Act or the Regulation will prevail.

To be completed by the transferor institution:

**Determination of Pension Benefit Credit on the Basis of Sex.** Was the pension benefit credit that was transferred into the Plan pursuant to section 26 of the Act determined in a manner that varied on the basis of sex of the Planholder as a plan member? **YES**  **NO**

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