

**ADDENDUM FOR LOCKED-IN RETIREMENT ACCOUNT (LIRA)
Pursuant to The Pension Benefits Act, 1992 (Saskatchewan)**

**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 4H1

Acting through its Agent, CI Investment Services Inc.

1. **Legislation.** For purposes of this Addendum, “Act” means *The Pension Benefits Act, 1992* (Saskatchewan), “Regulations” means *The Pension Benefits Regulations, 1993* (Saskatchewan), 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 have the same meaning provided in the Act or the Regulations. “Locked-In Money” of the Plan includes interest, gains and losses. “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:
 - (a) who is married to the Planholder; or
 - (b) if the Planholder is not married, with whom the Planholder is cohabiting as spouses at the relevant time and who has been cohabiting continuously with the Planholder as his or her spouse for at least one year prior to the relevant time.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. **Investments.** The Locked-In Money will be invested in a manner that complies with the rules for the investment of a registered retirement savings plan pursuant to the Tax Act.
5. **No Withdrawals.** Except as provided in the Act or the Regulations, money in the Plan shall not be withdrawn, surrendered or commuted.
6. **Transfers Out.** Subject to clause 14 of this Addendum, no transfer of Locked-In Money from the Plan is permitted except:
 - (a) to another LIRA;
 - (b) to purchase a life annuity contract;
 - (c) to purchase a registered retirement income fund contract;
 - (d) to a plan on the conditions referred to in clause 32(2)(a) of the Act;
 - (e) subject to the last paragraph in this clause, to a pooled retirement savings account contract on the conditions set out in the applicable provision of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*; or
 - (f) to a pooled retirement income account contract on the conditions set out in the applicable provision of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*.If the Planholder was a member of the plan, or a member of the pooled registered pension plan, from which the money was transferred elects to transfer the money pursuant to paragraph (v) above and the Planholder has a Spouse, no transfer shall be made unless the Planholder’s Spouse waives his or her entitlement to a pension that complies with the Act by delivering a written and signed waiver in the form prescribed by the Regulations to the Plan Issuer before the transfer.
7. **Notice of Locked-In Status on Transfer.** The Plan Issuer, before transferring out Locked-In Money from the Plan pursuant to clause 6 of this Addendum, will advise the transferee in writing of the locked-in status of the Locked-In Money and make acceptance of the transfer subject to the conditions provided for in the Regulations.
8. **Provision of Pension on Improper Transfer.** If the Plan Issuer does not comply with clause 7 of this Addendum and the transferee fails to pay the money transferred in the form of a pension or in the manner required by the Regulations, the Plan Issuer will provide or ensure the provision of the pension referred to in clause 9 of this Addendum.
9. **Provision of Pension on Improper Pay Out.** Where Locked-In Money in the Plan are paid out contrary to the Act or the Regulations, the Plan Issuer will provide or ensure the provision of a pension in the amount of the pension that would have been provided had the Locked-In Money not been paid out.

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- 10. Joint Life Pension.** The pension to be provided to the Planholder who was a member of the plan, or a member of the pooled registered pension plan, from which the money was transferred and who has a Spouse at the date when the pension commences shall comply with section 34 of the Act except that a waiver of entitlement shall be filed with the Plan Issuer.
- 11. Disability and Shortened Life Expectancy.** Subject to clause 10 of this Addendum, the Locked-In Money may be withdrawn in a lump sum or series of payments for the purposes of subsection 39(2) of the Act, where a physician certifies, in a form satisfactory to the Plan Issuer, that due to mental or physical disability the life expectancy of the Planholder is shortened considerably.
- 12. Withdrawal of Small Amounts.** The Locked-In Money may be withdrawn from the Plan as a lump sum if the amount of the Locked-In Money in the Plan does not exceed 20% of the Years Maximum Pensionable Earnings in effect in the year in which the withdrawal occurs. The Plan Issuer will not permit a withdrawal unless it is satisfied that the Planholder has no other Locked-In Money.
- 13. Withdrawal for Non Residency.** The Planholder may withdraw the Locked-In Money from the Plan in a lump sum payment if the Planholder is a non-resident of Canada as determined for the purposes of the Tax Act and has not resided in Canada for at least 2 consecutive years. The Planholder shall provide the Plan Issuer with written evidence that the Canada Revenue Agency has determined that the Planholder is a non-resident of Canada for the purposes of the Tax Act and complete and file with the Plan Issuer a certificate of non-residency in the form prescribed by the Regulations. If the Planholder has a Spouse, the Planholder must obtain the Spouse's consent to withdrawal and waiver of entitlement in the form prescribed by the Regulations and files a copy of the completed form with the Plan Issuer.
- 14. Death of Planholder.** Upon the death of the Planholder who was a member of the plan or a member of the pooled registered pension plan from which the money was transferred, the surviving Spouse is entitled to the Locked-In Money and may, within 180 days following the day on which proof of death of the Planholder who was a member or former member is provided to the Plan Issuer, elect:
- (a) to transfer the Locked-In Money in accordance with subsection 32(2) of the Act; or
 - (b) to receive a lump sum payment equal to the amount of the Locked-In Money.

A surviving Spouse who fails to make an election within 180 days under paragraphs (a) or (b) above is deemed to have elected paragraph (b) above.

If the Planholder dies leaving no surviving Spouse, a lump sum payment equal to the amount of Locked-In Money to which a surviving Spouse would have been entitled is to be paid:

- (c) to the designated beneficiary of the Planholder; or
- (d) if there is no validly designated beneficiary, to the estate of the Planholder.

- 15. Waiver of Spouse's Entitlement on Death.** At any time before the date of death of the Planholder, the Spouse of the Planholder:
- (a) may waive the Spouse's entitlement under clause 14 of this Addendum by delivering a written and signed waiver in the form prescribed by the Regulations to the Plan Issuer; and
 - (b) may revoke a waiver delivered pursuant to clause (a) above by delivering to the Plan Issuer a written and signed notice of revocation to the Plan Issuer.

If this waiver is in effect at the date of death of the Planholder, the provisions of clause 14 of this Addendum will apply as if the Planholder died leaving no surviving Spouse

- 16. Differentiations on the Basis of Sex.** A life annuity contract purchased with the Locked-In Money may not vary according to the sex of the Planholder.
- 17. No Assignment.** The Locked-In Money in the Plan may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment, except as permitted by the Act and the Regulations. Any transaction purporting to assign, charge, alienate or anticipate the Locked-In Money is void.

**ADDENDUM FOR LOCKED-IN RETIREMENT ACCOUNT (LIRA)
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18. Attachment for Maintenance Order. The Locked-In Money is 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 Plan Issuer shall deduct from the Locked-In Money (i) an amount, not to exceed \$250, that reasonably represents its costs of complying with the attachment; (ii) the total amount of taxes that are required to be deducted or withheld as a result of the attachment; and (iii) the lesser of (A) the amount attached and (B) the remainder of the Locked-In Money. Where an amount has been so attached, the Planholder will have no further claim or entitlement to any pension respecting the amount attached and the Plan Issuer is not liable to any person by reason of having made payment pursuant to the attachment.

19. Division on Breakdown of Spousal Relationship. The Plan is subject, with any necessary modification, to the division on spousal relationship breakdown provisions in Part VI of the Act.

20. Amendment. The Plan Issuer may, from time to time, unilaterally and without notice, amend this Addendum for compliance with the Act, the Regulations 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 Regulations 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.

21. Conflict. If there is a conflict between the Act or the Regulations and a provision of this Addendum, the Act or the Regulations will prevail.