



# RSP APPLICATION

Suite 1400 - 888 Dunsmuir Street  
 Vancouver, BC V6C 3K4  
 Phone: 604-683-2881  
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 Toll Free: 1-800-663-0324  
 www.peoplestrust.com

Customer Number	Plan Number	Account Number
(For Office Use Only)		

Annuitant Profile			
Name	Phone # (incl. area code)	S.I.N.	D.O.B. (DD/MM/YY)
Address	City	Province	Postal Code
Annuitant Email	Occupation*	Employer	

Investment Details				
<b>Guaranteed Investment Certificate</b> - Minimum Deposit \$1,000.00				
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Contribution Amount	Issue Date (DD/MM/YY)	Maturity Date (DD/MM/YY)	Term (Years/Months)	Interest Rate (Compounded Annually)

Spousal Contributor Profile (If applicable)	
Name	S.I.N.

Beneficiary Designation (Optional):	
You designate the beneficiary named below as your elected Beneficiary to the said Plan, whereby the beneficiary will be entitled to all payments and benefits payable hereof in the event of your death. You hereby revoke any previous Beneficiary designated by you and shall ensure this designation is legal and binding pursuant to the applicable Provincial Territories and Federal Laws of Canada, while reserving the right to cancel this designation under the terms and conditions governing the Plan.	
Beneficiary name (last, first, middle initial)	Relationship to Annuitant

Third Party Declaration:	
Will this RSP be used on behalf of anyone not disclosed on this application? (If yes, please provide details on a separate Third Party Information Form) <input type="checkbox"/> YES <input type="checkbox"/> NO	

Politically Exposed Person (PEP)	
Are you a PEP, a HIO, or a family member or close associate to a PEP or HIO? (If yes, please provide the specific details on a separate PEP Form) <input type="checkbox"/> YES <input type="checkbox"/> NO	
<i>A PEP is an individual who holds or has held office or a senior position in or on behalf of a country, government, military, or judiciary, or, is or was a head of an international organization (HIO), a leader or president of an organization funded by multiple nations or states, regardless of their citizenship, residency status or birth place.</i>	

Intended Use of Account:	
<input type="checkbox"/> Saving/Investment <input type="checkbox"/> Vacation <input type="checkbox"/> Retirement <input type="checkbox"/> Education <input type="checkbox"/> Other (Please specify) _____	

Application To Peoples Trust Company (TRUSTEE):		
You hereby apply for a Peoples Trust Company Retirement Savings Plan and request that we apply for registration of this plan as a Registered Retirement Savings Plan under the provisions of the Income Tax Act (Canada) and applicable Provincial Income Tax Legislation of your resident Province. You acknowledge having read the Declaration of Trust and understand the terms, conditions and stipulations, including that tax may be payable on any benefit paid under the said Plan. You further declare that all interest rates, terms and fees have been fairly disclosed to you as set out in this agreement.		
Application Date	Annuitant Signature	Authorized Representative Signature

Acknowledgement Section	
By signing this application I/we acknowledge that: I/we have received, read and understand the Terms & Conditions. I/we consent to the collection, use and disclosure of my/our personal information as outlined in the Terms & Conditions. I/we consent to an identification check to confirm my/our identity. I/we hereby apply to be the Annuitant of the account set as above.	
Annuitant Signature _____	Date _____
After completing this application form, send it together with your pre-printed personal cheque payable to yourself to: <b>Peoples Trust Company, Suite 1400 – 888 Dunsmuir Street, Vancouver, BC V6C 3K4</b>	
To transfer an existing RRSP from your other financial institution, visit our website: <a href="http://www.peoplestrust.com/high-interest-accounts/banking-with-us/banking-forms">www.peoplestrust.com/high-interest-accounts/banking-with-us/banking-forms</a> or call Vancouver: 604-331-3465 or Toll Free: 800-663-0324.	

## Peoples Trust Company Retirement Savings Plan - Declaration of Trust

We, PTC (the “Trustee”), hereby declare that we accept the position of trustee for you (the “Annuitant”, “you” or “your”), with respect to a Peoples Trust Retirement Savings Plan (the “Plan”), upon the following terms.

### 1. Definitions Used in this Agreement

The following terms have these meanings in this Appendix A:

- (a) “Act” means the *Income Tax Act* (Canada) and regulations, as amended or replaced from time to time.
- (b) “Advantage” has the same meaning as that term is used in subsection 207.01(1) of the Act which does not include:
  - (i) a benefit derived from the provision of administrative or investment services in respect of the Plan,
  - (ii) a loan or an indebtedness the terms and conditions of which are terms and conditions that persons dealing at arm’s length with each other (within the meaning of the Act) would have entered into,
  - (iii) a payment out of or under the Plan in satisfaction of all or part of your interest in the Plan, and
  - (iv) the payment or allocation of any amount to the Plan by us.
- (c) “Agreement” means the Application and this Declaration of Trust as described in this Appendix A.
- (d) “Applicable Tax Legislation” means the Act and any applicable provincial tax legislation and regulations, as amended or replaced from time to time, including that of the province indicated in your address.
- (e) “Application” means your application for the Plan.
- (f) “Designated Beneficiary” means a beneficiary designated by you as set out in section 14 of this Agreement.
- (g) “Maximum Age” means 71 years of age unless the maximum age for the commencement of Retirement Income as prescribed by the Applicable Tax Legislation for the Plan is another age and in that case, the maximum age for the commencement of Retirement Income as prescribed by the Applicable Tax Legislation for the Plan.
- (h) “Maturity” means the date selected by you under, or as otherwise arises under, section 13 of this Agreement, which must not be after the end of the year in which you attain the Maximum Age. “Retirement Income” has the same meaning as that term is used in the Applicable Tax Legislation.
- (i) “RRIF” means a registered retirement income fund as that term is used in the Applicable Tax Legislation.
- (j) “Spouse” has the same meaning as that term is used by the Act for the purposes of registered retirement savings plans and, where applicable, incorporates the meaning of the term “common-law partner” as set out in subsection 248(1) of the Act.

### 2. The Trustee

You agree that we will act as your trustee under the Plan in accordance with this Agreement once we have received the Application.

### 3. Registration and Purpose

We will apply for registration of the Plan according to the Applicable Tax Legislation. The purpose of the Plan being to provide you (commencing after Maturity) with Retirement Income.

### 4. Compliance

The Plan will, at all times, comply with all relevant provisions of the Applicable Tax Legislation. You are bound by all terms and conditions imposed under the Applicable Tax Legislation.

### 5. Account

We will maintain an account for you which shall contain a record of all amounts (as cash or allowable investments) received from or withdrawn by or on behalf of you, or your Spouse where applicable, pursuant to the Plan and of income from the investment including those paid into the Plan by us.

We will provide a monthly statement as of the end of the month to which the statement applies, which will be provided within 30 days after the last day of the statement period to you showing all of the aforementioned transactions during the statement period.

We will provide you, and where applicable your Spouse, with appropriate information slips for income tax purposes for all contributions made under the Plan and such other information relating to the Plan as may be required under the Applicable Tax Legislation.

### 6. Fees

There currently are no service charges or fees levied to you by us under the Plan or any person acting on behalf of us, during the normal course of processing and ongoing administration of the Plan. We may impose or change a service charge or fee from time to time by notifying you at least 60 days before the charge or fee goes into effect.

## **7. Contributions**

You, or your Spouse, may make contributions to the Plan in such payments of cash and other transfers of property acceptable to us and as permitted under the Applicable Tax Legislation. We reserve the right to decline the acceptance of a contribution and to uphold the minimum contribution requirements of the Plan as outlined on the face hereof. It will be your sole responsibility to ensure that the amount of any contribution made by you or your Spouse does not exceed the maximum permitted under the Applicable Tax Legislation. All contributions to the Plan received by us for you and any income derived therefrom will be held until Maturity or redemption of all or part of the Plan, as provided in this Agreement, to provide a Retirement Income for you, or upon amendment of the Plan, the transfer of all or a portion of the value of the investments and any income derived from it in the Plan to another registered plan as permitted under the Applicable Tax Legislation.

## **8. No Advantage**

No Advantage in relation to the Plan may be extended to, or be received or become receivable to, you, the trust governed by the Plan or any other person who does not deal at arm's length within the meaning of the Applicable Tax Legislation with you.

## **9. Refund of Excess Contributions**

We will, upon receipt of written application by you, or your Spouse if the Spouse contributed to the Plan, refund to that applicant all of the amount determined for the year in accordance with paragraph 146 (2) (c.1) of the Act and any other corresponding provision in the Applicable Tax Legislation. We will not be responsible for determining the amount of any such refund.

## **10. Allowable Investments**

All contributions made by you and any income derived therefrom will be held by us in the Plan and will be either:

- (a) invested by us in qualified investments as defined in subsection 146 (1) of the Act as determined from time to time in our sole discretion, or
- (b) as we may deem necessary or advisable, held or placed in whole or in part in the form of a PTC deposit account at prevailing interest rates.

## **11. Withdrawals**

Subject to such reasonable requirements we may impose, and before the purchase of a Retirement Income, you may, upon 30 days written notice to us, request that we pay to you an amount from all or any part of the investments from your Plan, and we will make any such payment subject to the following conditions:

- (a) we will withhold and remit amounts from any payment in such amounts as required by Applicable Tax Legislation;
- (b) you will include in computing your taxable income for the taxation year of receipt, all amounts withdrawn from the Plan, to the extent required by Applicable Tax Legislation; and
- (c) the finalization of payment to you of any withdrawal may be subject to the terms and conditions of the investments held under the Plan.

## **12. Transfers from the Plan**

You may request in writing, in a form and manner prescribed by Applicable Tax Legislation, a transfer of all or part of the investments held under your Plan to another registered plan as permitted under the Applicable Tax Legislation and we will process such request upon completion of such reasonable requirements we or applicable law may impose on you. Upon such transfer, we will be subject to no further liability or duty with respect to the Plan or the portion thereof so transferred, as the case may be.

## **13. Maturity**

You will select a date for the commencement of the payment of any Retirement Income from the Plan that is no later than the last day of the calendar year in which you attain the Maximum Age, failing which the Maturity will be the last day for the commencement of the Retirement Income from the Plan as provided in the Applicable Tax Legislation.

## **14. Proof of Age and Social Insurance Number**

The statement of your date of birth and social insurance number on the Application shall constitute a certification of your age and social insurance number and an undertaking to furnish such further evidence of proof of age and social insurance number as may be required for the purposes of this Plan and Agreement.

## **15. Powers of Trustee**

Our powers as trustee shall extend to the entitled rights, powers, and privileges that can be executed by the beneficial owner of the Plan's investments and properties in the whole or in part, pursuant to the terms and applicable laws hereof.

## **16. Verification of Account**

All interest rates, methods, and calculations are conclusively established by us and agreed to by you under the arrangements disclosed on the face hereof. Should there be any alleged omissions and/or errors in computation of such interest, you shall notify us in writing within 30 days following the Plan's respective statement dates. If at the end of the 30 days no such notice has been given by you, we shall be held blameless with respect to any claim made under the Plan, required or permitted communication to you or us shall be done so in writing and sufficiently processed by mail, postage paid in full, addressed to your residence indicated in the Application or last known address, or to our Head Office in the City of Vancouver, British Columbia, as the case may be, and only at such a time is notification considered sufficiently given to either parties of the Plan, and will be deemed given on the day that such notice is received by us, and deemed given by us on the day of mailing.

## **17. Retirement Income**

- (a) You shall, at least 60 days before Maturity, notify us in writing of your instructions for the purchase of a Retirement Income product as permitted under the Applicable Tax Legislation. The Retirement Income product may be in the form of one, or any combination of, a life annuity commencing at Maturity, with or without a guaranteed term, for you during your life or during the lives jointly of you and your Spouse or the survivor of you and your Spouse, or a fixed term annuity commencing at Maturity. Upon receiving such instructions from you, we shall, upon Maturity, use the investments and any income derived therefrom in the Plan for the purchase of such Retirement Income product provided that it meets the conditions set out in paragraph (b).
- (b) Except as otherwise permitted under the Applicable Tax Legislation, the Retirement Income must
  - (i) be payable in equal annual or more frequent periodic payments during its term until such time as there is a payment in full or partial commutation of the Retirement Income to you and, where such commutation is partial, equal annual or more frequent periodic payments thereafter,
  - (ii) not be capable of assignment in whole or in part,
  - (iii) require the commutation of each annuity payable to a person other than you or your Spouse under the arrangement,
  - (iv) if you select a fixed term annuity, the term cannot exceed a term of years equal to 90 minus either your age in whole years at Maturity, or where your Spouse is younger than you and you so elect, the age in whole years of your Spouse at Maturity, and
  - (v) not provide that the aggregate of the periodic payments made in a year after the death of the first Annuitant to exceed the aggregate of the payments made in a year before that Annuitant's death.
- (c) If you fail to provide adequate or any notice to us under paragraph (a), we may, at our sole discretion, and on reasonable notice to you, transfer the investments and any income derived therefrom in the Plan to a PTC deposit, close the Plan, withhold and remit amounts from any such property (or proceeds from the liquidation thereof) in such amounts as required by Applicable Tax Legislation, and hold the balance of such property in the form of deposits with us on behalf of you.

## **18. Death of Annuitant**

- (a) If you die before the purchase of a Retirement Income product, upon request by your legal representative and upon receipt by us of such documentation and information from your legal representative that we may require with respect to your death, the investments and income derived therefrom in the Plan will be paid in a lump sum to your Designated Beneficiary (where permitted by applicable law), if any, or if no beneficiary has been designated or if the Designated Beneficiary has predeceased you, to your estate, subject to compliance with applicable law. Upon any such payment, we shall be subject to no further liability or duty with respect to the Plan.
- (b) The designation of a beneficiary may be made, changed or revoked only by your execution of the form or forms provided by us for this purpose which have been delivered to us before any payment by us under the Plan. If more than one such form has been delivered to us by you we will make payment in accordance with the form bearing the latest execution date. We shall be entitled to set up any defense against the beneficiary that it could have set up against you or your representatives.

## **19. Right of Off-Set**

We have no right of off-set as regards to the property held under the Plan in connection with any debt or obligation owing to us.

## **20. Restriction Against Pledge Assignment or Alienation**

Property held under the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any purpose other than that of providing for you, commencing at Maturity, a Retirement Income.

## **21. Amendments**

We may, from time to time, make amendments to this Agreement with the concurrence of applicable regulatory authorities, if required, provided that the amendments do not disqualify the Plan as a "registered retirement savings plan" within the meaning of the Applicable Tax Legislation. We will give you at least 60 days' notice of any material amendments. If an amendment results from changes to the Applicable Tax Legislation, this Agreement will be considered to be automatically amended and we will not be required to tell you about it.

## **22. Right to Appoint an Agent**

You authorize us to delegate the performance of our duties under this Agreement to an agent or agents that we choose. However, we acknowledge that the ultimate responsibility for administering the Plan lies with us.

## **23. Resignation of Trustee**

We may resign from our duties as a trustee under this Agreement by giving you 90 days' notice in writing. If we resign, we will transfer the investments and any income derived therefrom in the Plan together with such information necessary for the administration of the Plan to another trustee that we choose.

**24. Indemnifications of Trustee**

You, and your heirs and legal representatives or Designated Beneficiary, shall indemnify and hold us harmless at all times in respect to any claims, taxes, assessments or other such charges filed or levied by a federal or provincial government body with respect to the Plan as a result of payments out of the Plan, the purchase, sale or retention of any investment or otherwise, as well as for any charges or liabilities which we may incur as a result of our undertakings and our obligations under this Agreement. We are not responsible for any losses incurred by the Plan or for any reduction in value of the Plan, except if due to our gross negligence or wilful misconduct.

**25. Address**

We shall be entitled to rely on our records as to your current address as establishing your residency for the operation and administration of the Plan and its devolution on your death, subject to any written notice to the contrary respecting your domicile on death.

**26. Information Requests**

Subject to applicable privacy laws, we, in our sole discretion, may require you, and where applicable your Spouse, to provide information in respect of any investment to be acquired or held under the Plan.

**27. Governing Law**

This Agreement shall be governed by and interpreted in accordance with Applicable Tax Legislation, the laws of Canada and the laws of the jurisdiction of your branch of the account. If any part of this Agreement is declared invalid or unenforceable, this will not affect the validity or enforceability of the remaining provisions of the Agreement, which will continue in full force and effect and be construed as if this Agreement had been executed without the invalid or unenforceable part and you confirm your intention that you would have executed this Agreement without reference to the invalid or unenforceable part.