



Application for membership in a group retirement income fund



Return to Canada Life Group Retirement Services
2-330 University Avenue, Toronto ON M5W 4J2

In this application, "you" and "your" refer to the person who is applying to become an annuitant/member of the group retirement income fund (the plan), and "we," "us," and "our" refer to the carrier, The Canada Life Assurance Company, 100 Osborne Street North, Winnipeg, MB R3C 3A5. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

SECTION 1 – PLAN SPONSOR

Name of plan sponsor BEST BUY CANADA LTD.	Policy/plan number 64693
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SECTION 2 – INFORMATION ABOUT YOU (please print)

Last name	Middle initial	First name	Division/subgroup	Identification number (if applicable)

Social insurance number (SIN) - - - - - You authorize the use of your SIN for tax reporting, identification and record keeping	Date of birth yyyy mm dd	Email address Required for online access and to email information about the plan or services connected with it
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Address (apt. no., street no., street)

City	Province	Postal code	Telephone number Home - - Cell - -	Language <input type="checkbox"/> English <input type="checkbox"/> French
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If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Address (apt. no., street no., street)	City	Province	Postal code
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Minimum payment calculation - Where permitted by law, you request that minimum payments be calculated based on your spouse's/common-law partner's date of birth. Your spouse's/common-law partner's date of birth is:

yyyy mm dd

Your date of birth will be used, if no date of birth is provided or if their date of birth is not permitted under applicable legislation.

SECTION 3 – INCOME PLAN TYPE (a separate application is required for each income plan)

Please select only one of the following:

- Retirement income fund (RIF)
- Spousal retirement income fund (spousal RIF) - indicate below the name and SIN of the spouse/common-law partner who made the contributions to the spousal RSP
Name: _____ SIN: _____ - _____ - _____
- Alberta life income fund (LIF)
- British Columbia life income fund (LIF)
- Federal (PBSA) life income fund (LIF)
- Federal (PBSA) restricted life income fund (RLIF)
- Manitoba life income fund (LIF)
- Manitoba prescribed RIF (PRIF)
- New Brunswick life income fund (LIF)
- Newfoundland life income fund (LIF)
- Newfoundland locked-in retirement income fund (LRIF)
- Nova Scotia life income fund (LIF)
- Ontario life income fund (LIF)
- Quebec life income fund (LIF)
- Saskatchewan prescribed RIF (PRIF)

If the income plan is a LIF, LRIF, or PRIF (contract established with locked-in funds), attach spousal waiver form (if applicable)

SECTION 4 – RIF OR SPOUSAL RIF SUCCESSOR ANNUITANT (only permitted for RIF or Spousal RIF)

In the event of your death, you appoint:

Full name of spouse/common-law partner (last name, then first)	SIN	Date of birth (yyyy, mm, dd)
	- -	

to become the successor annuitant and receive income payments under the plan instead of a lump sum death benefit. You understand that, if you have appointed your spouse/common-law partner as successor annuitant, a beneficiary designation will be effective only if the successor annuitant dies before you or is not your spouse/common-law partner at the date of your death.

Application for membership in a group retirement income fund (continued)

SECTION 5 – YOUR BENEFICIARY DESIGNATION

Where permitted by law, you can appoint one or more beneficiaries. Note: pension legislation may require payment of the death benefit to your qualifying spouse or common-law partner. All designations are revocable except in Quebec (see “Important: Quebec residents”). If you wish to designate an irrevocable beneficiary, complete the *Designation of irrevocable beneficiary* form.

Primary beneficiary(ies)

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you				% of benefit
			Married	Quebec civil union spouse	Common-law partner	Specify under Other (child, friend, etc.)	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
							<i>Total 100%</i>

Important: Quebec residents

- If you appoint your married or civil union spouse as your beneficiary, they will be irrevocable (meaning you cannot change your beneficiary or perform certain transactions without their consent) unless you check the box below:
I designate my married or civil union spouse revocably
- The death benefit will be paid to the tutor(s) of a beneficiary who is a minor (generally the parents) or the tutor or curator of a beneficiary who otherwise lacks legal capacity unless a formal trust has been established by will or separate contract (in which case, designate the trust as beneficiary in this section)

Unless the law requires otherwise, if one of your primary beneficiaries predeceases you, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to your contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to your estate.

Contingent beneficiary(ies)

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you	% of benefit
				<i>Total 100%</i>

Trustee (to be completed if any of your beneficiaries are minors or otherwise lack legal capacity and do not reside in Quebec; do not complete if a formal trust exists)

Last name	First name	Trustee for (indicate beneficiary name)	Relationship of trustee to you

You authorize the trustee(s) named above 1) to receive benefits payable on behalf of any beneficiaries who are minors or otherwise lack legal capacity to give a valid discharge and 2) in their sole discretion, to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan. The trust will terminate once the beneficiary is both of age of majority and has capacity to give a valid discharge. Legal advice should be obtained prior to appointing a trustee. Payment to the trustee(s) discharges us to the extent of the payment.

Application for membership in a group retirement income fund (continued)

SECTION 6 – TRANSFER FUNDS (minimum \$10,000) AND INVESTMENT SELECTION

Transfer from your group plan with Great-West Life

Policy number: _____

Plan type(s) being transferred: RRSP
 DPSP
 Spousal RRSP
 RRIF/Spousal RRIF
 RPP
 LIRA/Locked-in RRSP
 LIF/LRIF

Amount to be transferred All or \$ _____

To be invested as follows:

A. in the same investment options as the prior plan, unless an investment is not available (then the default investment selected for the plan will apply for that investment in accordance with our administrative rules). **This is the default if no selection is provided.**

B. as indicated below:

Name of investment and/or code	Percentage
	%
	%
	%

total allocation must equal 100%

Transfer from another plan with _____

Policy number: _____

Plan type(s) being transferred: RRSP
 DPSP
 Spousal RRSP
 RRIF/Spousal RRIF
 RPP
 LIRA/Locked-in RRSP
 LIF/LRIF

Amount to be transferred \$ _____

Invest transfers from other plans as follows:

C. Same as 8 B., or

D. as indicated below:

Name of investment and/or code	Percentage
	%
	%
	%

total allocation must equal 100%

If instructions are not indicated, amounts will be invested in the default investment selected for the plan.

Application of the default investment is administered in accordance with our administrative rules.

SECTION 7 – SCHEDULED PAYMENTS

An election can be made to start receiving payments immediately, but payments are not required to start until the year after the plan is purchased. Until you provide amended instructions, payments will be made on the following basis:

A. Scheduled payments in the year of purchase

If no selection is made, no payment will be made this year.

i. **Payment amount and date**

No payment in year of purchase – proceed to B

OR

Make the following payments in the year of purchase.

First payment date:

_____ (yyyy) _____ (mm) _____ (dd)*

*This may not be later than the 27th of the month

Payments can't be made until after the initial transfer and all other requirements are received. If payments are delayed past the start date, they will begin on the first payment date possible.

Payments will be withdrawn on the payment date. Allow time for electronic transfer to occur.

Payment frequency

Monthly Quarterly Semi-annually Annually

Payment amount

Level payments of:

\$ _____ after tax (net) each, subject to defined maximum (if applicable)

\$ _____ before tax (gross) each, subject to defined maximum (if applicable)

Maximum LIF, LRIF or RLIF payments (as defined in applicable regulations).

B. Scheduled payments after the year of purchase

If no selection is made in either A (year of purchase) or B (after the year of purchase), minimum payments starting next year will be made annually in December.

i. **Payment amount and date**

Continue payments on the same basis as in year of purchase

OR

Make the following payments after the year of purchase.

Day of the month payment to be made: _____ (dd)*

*Any day not later than the 27th

Payments will be withdrawn on the payment date. Allow time for electronic transfer to occur.

Payment frequency

12 Monthly payments

4 Quarterly payments beginning _____ (Jan, Feb, Mar)

2 Semi-annual payments beginning _____ (Jan, Feb, Mar, Apr, May or Jun)

1 Annual payment in _____ (any month)

Payment amount

Minimum as defined in the Income Tax Act (Canada), or any other applicable legislation

Level payments of:

\$ _____ after tax (net) each, subject to defined maximum (if applicable)

\$ _____ before tax (gross) each, subject to defined maximum (if applicable)

Maximum LIF, LRIF or RLIF payments (as defined in applicable regulations).

Application for membership in a group retirement income fund (continued)

SECTION 8 – SCHEDULED PAYMENTS TAX WITHHOLDING

(to be completed only if more than standard tax is to be deducted)

A. Scheduled payments in the year of purchase

Standard tax is based on required withholding rates and the expected total payment for the year. Tax will apply to the full payment amount.

For tax withholding other than the standard, complete one of the following:

- i. Total withholding tax to be withheld on each payment
 _____ % Federal Tax and _____ % Quebec Tax (if applicable)

Note: Tax rate provided is a total %. If you enter a percent that is less than the standard, the standard tax rate will apply.

- ii. Additional \$ amount to be withheld on each payment. This is not available if you chose the level payment amount after tax (net) option.

\$ _____ Federal Tax and \$ _____ Quebec Tax (if applicable).

Note: \$ amount provided is in addition to the standard tax rate.

B. Scheduled payments after the year of purchase

Standard tax is based on required withholding rates and the expected total payment for the year. Tax will apply to the amounts greater than the required minimum payment amount.

For tax withholding other than the standard, complete one of the following:

Tax on full payment amount (including the minimum)

- i. Standard withholding tax to be applied to the full payment

- ii. Total withholding tax to be withheld on each payment
 _____ % Federal Tax and _____ % Quebec Tax (if applicable).

Note: Tax rate provided is a total %. If you enter a percent that results in less than the standard tax, the standard tax will apply.

- iii. Additional \$ amount to be withheld on each payment. This is not available if you chose the level payment amount after tax (net) option.

\$ _____ Federal Tax and \$ _____ Quebec Tax (if applicable).

Note: \$ amount provided is in addition to the standard tax rate.

SECTION 9 – SCHEDULED PAYMENT METHOD

Direct deposit to your Canadian bank account

- Attach a pre-printed personalized cheque marked VOID
- If a personalized cheque is not available, provide banking information below
- If for any reason we cannot proceed with direct deposit, the payment will be made by cheque

Bank name _____

Transit number (five digits) _____

Bank code (three digits) _____

Account number _____

SECTION 10 – SCHEDULED PAYMENT WITHDRAWAL INSTRUCTIONS

Indicate the investments from which payments are to be made. If the request cannot be met completely or instructions have not been provided, payments will be processed based on our default withdrawal order.

Percentage	Name of investment and/or code	Percentage	Name of investment and/or code
% from		% from	
% from		% from	
% from		% from	
% from		% from	

total allocation must equal 100%

Application for membership in a group retirement income fund (continued)

SECTION 11 – APPLICATION FOR REGISTRATION

You apply for membership in the plan and authorize your plan sponsor to act as your agent for the purpose of the plan. You request that we apply to register the plan as a registered retirement income fund under the *Income Tax Act* (Canada) and any similar provincial law.

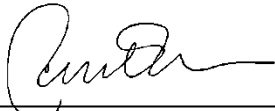
SECTION 12 – SIGNATURE

You confirm the information on this form and will update it in the future as it changes. You have read the terms of the member's certificate and this application, including the attached Protecting your personal information, and agree to be bound by their terms. Where locked-in pension funds are transferred to the plan, you agree and acknowledge that such funds will be governed by our life income fund (LIF), locked-in retirement income fund (LRIF), prescribed retirement income fund (PRIF) or restricted life income fund (RLIF) addendum as applicable (the locked-in addendum), which will form part of the member's certificate and will override the terms of the plan to the extent of any inconsistency between the certificate and locked-in addendum.

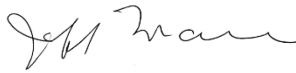
You are aware of the reasons the information covered by your authorizations and consents is needed, and the benefits of, and the risks of not, authorizing/consenting. You authorize and consent to us collecting, using, disclosing and retaining your personal information for the purposes outlined in Protecting your personal information. This authorization and consent is given in accordance with applicable law and without limiting the authorizations and consents given elsewhere in this application.

Signature of annuitant

Date



President and Chief Executive Officer



President and Chief Operating Officer, Canada

Canada Life and design are trademarks of The Canada Life Assurance Company

Protecting your personal information

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

Your personal information:

- We establish a confidential file that contains your personal information like your name and contact and financial information
- Your information is kept in our offices or the offices of an organization authorized by us.
- You may exercise your rights to view and correct information in the file by sending a written request to us.

Who has access to your information:

- We limit access to personal information in your file to our staff or persons authorized by us who require it to perform their duties, and to other persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to government authorities or others authorized under applicable law within or outside Canada.

What your information is used for:

- Personal information that we collect will be used for the purposes of administering and servicing the products you have with us, and for our internal data management and analytics purposes.
- This may include investigating claims, paying benefits, and creating and maintaining records concerning our relationship.

Your consent will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to allow you to remain in the plan.

If you want to know more:

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to our Chief Compliance Officer or refer to canadalife.com.

Group Retirement Income Fund - Member's Certificate

Policy/Plan No. 64693

Member's copy
Keep for your records

In this certificate, "you" and "your" refer to the annuitant/member of the group retirement income fund (the Plan), and "we," "us," and "our" refer to the carrier and issuer, The Canada Life Assurance Company. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

We will administer the RIF in accordance with this certificate.

Section 1. Interpretation

In this certificate:

"Administrative Rules" means our rules and procedures relating to the operation of the Plan.

"Applicable Legislation" means the Income Tax Act and any other federal or provincial legislation affecting retirement income funds or locked-in addenda.

"Common-law Partner" has the meaning given to it under the Income Tax Act.

"Head Office" means our head office or such other administration office servicing the Plan, as may be communicated to the Plan Sponsor.

"Income Tax Act" means the *Income Tax Act* (Canada) and regulations, as amended.

"Investment Option" means any of the guaranteed investments and variable investment funds available under the Plan.

"Investment Rules" means our rules and regulations relating to the management of an Investment Option.

"Locked-in Addendum" means, as applicable, the life income fund addendum, the locked-in retirement income fund addendum, the prescribed retirement income fund addendum or the restricted life income fund addendum, which forms part of the certificate.

"Maturity Date" of this certificate means the date you attain age 100 but not later than the 28th day of that month. If you attain age 100 after the 28th day of the month, you will be deemed to have attained age 100 on the 28th of the month.

"Member" means the annuitant, as stated on the application for membership and as defined under the Income Tax Act.

"Minimum Amount" means the minimum amount that according to the Income Tax Act must be paid from the RIF in each year, following the year the RIF was established.

"Plan" means the Plan Sponsor's Group Retirement Income Fund.

"Plan Sponsor" means the employer, association or other organization sponsoring the Plan, and as applicable, includes any other employers authorized to participate in the Plan.

"RIF" means your retirement income fund, where retirement income fund has the meaning given to it under the Income Tax Act.

"Spouse" means an individual who is recognized as a spouse under the Income Tax Act.

Section 2. Group Plan

This certificate describes your rights and benefits under the Plan.

Section 3. Plan Sponsor as Agent

The Plan Sponsor is required to provide us with any information or instructions required by us to administer the Plan.

We are entitled to rely on any information or instructions provided to us by the Plan Sponsor respecting you as if such information or instructions were provided to us directly by you. Upon joining the Plan, you authorize the Plan Sponsor to be the your agent for all purposes in connection with the provision of information or instructions to us respecting the RIF until such time as we receive notice that you are no longer a Member of the Plan.

Section 4. Transfers to the RIF

We will establish an account for the Member of the Plan and transfers received on behalf of the Member will be allocated to the Member's account. We will accept transfers to the Member's account from: (a) your retirement savings plan or retirement income fund; (b) you, if the amount transferred is described in subparagraph 60(l)(v) of the Income Tax Act; (c) your spouse's or former spouse's retirement savings plan or retirement income fund in circumstances described in subparagraph 146.3(2)(f)(iv) of the Income Tax Act; or (d) any other source permitted by the Income Tax Act.

Section 5. Payments from the RIF

The funds held under the certificate will be used to provide you with income payments that will begin on or before December 31 following the year the RIF was established. In each calendar year, the total amount of payments to you will not be less than the Minimum Amount. The amount of any payment from your account will not exceed the value of the your account immediately before the time of the payment. If the value of your account is less than \$1,000, we may make a payment to you from your account equal to the value of your account. You may specify in writing in a form satisfactory to us, the amount and frequency of the payments to be made during any year. You may change the amount and frequency of the payments or request additional withdrawals by instructing us in writing in a form satisfactory to us. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, we will make a

payment or payments as necessary, to ensure that the Minimum Amount for that year is paid to you. Payments will be made less any applicable fees and charges. If your account does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. A payment to you will be deemed to have been made when: (a) a cheque payable to you is mailed to you at the address provided on your application or subsequently provided by you or the Plan Sponsor in a notice to us; or (b) an amount is electronically transferred to the credit of a bank account designated by you. All such payments and elections will be completed in accordance with the Administrative Rules and Investment Rules.

Section 6. Calculation of the Minimum Amount

The Minimum Amount will be zero in the first calendar year of the RIF and for each subsequent year will be calculated in accordance with the provisions of the Income Tax Act. You may elect to base the Minimum Amount on your or your Spouse's or Common-law Partner's age prior to commencement of payments. This election is binding and cannot be changed, revoked or amended under any circumstances. If no election is made, the Minimum Amount will be based on your age.

Section 7. Investment Rules

We have established Investment Rules relating to the management of the guaranteed investments and variable investment funds available under the Plan. The operation of the Plan and the rights of the Members will be subject to the Investment Rules. We may amend the Investment Rules at any time and will provide the Plan Sponsor with prior notice of material changes wherever possible. From time to time changes to the Investment Rules may be imposed on us by fund managers and in those circumstances prior notice may not be possible.

Section 8. Investment Options

Your account will be invested in one or more of the various Investment Options which we make available to the Plan from time to time, as directed by you. If no election has been made by you, amounts transferred to the RIF will be invested in the default Investment Option(s) selected for the Plan. The Investment Options will be subject to the Investment Rules. We may amend the terms of any Investment Option or add or withdraw any Investment Option at any time. We will provide 60 days' notice to the Plan Sponsor of any material change to an Investment Option.

a) Guaranteed Investments

Amounts may be invested in guaranteed investments of various durations at guaranteed interest rates. Investments in the guaranteed investments described in this certificate are guaranteed both as to principal and interest. Amounts invested in a guaranteed investment will earn interest in the manner and at the rate applicable to that investment in accordance with the Investment Rules. The interest rate on any such investment is compounded daily and guaranteed until the end of the month in which the selected interest guarantee period expires.

At the end of the interest guarantee period of any guaranteed investment, you may select any new interest guarantee period we are then offering, so long as it does not extend beyond the Maturity Date of this certificate. Alternatively, you may select any other Investment Option we are then offering. If no selection has been made, the amount and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

If additional withdrawals are requested from a guaranteed investment before the end of the guaranteed term, the value received will be calculated in accordance with the Schedule of Fees applicable to the RIF.

b) Variable Investment Funds

Amounts may be invested in variable investment funds. These funds are segregated funds offered and administered by The Canada Life Assurance Company. Amounts invested in a variable investment fund are not guaranteed either as to earnings or as to principal. The value of the Member's account in a variable investment fund will fluctuate with the financial experience of the fund.

The assets of a variable investment fund belong to us but they are available only for the benefit of unit holders of the fund. If you invest an amount in a variable investment fund you will acquire units in the fund equal to the value of that amount on the date the investment is made.

We determine the value of the units of a variable investment fund on each valuation date of that fund and investments into and withdrawals from a fund can only be made on a valuation date. Most funds offered by us are valued on a daily basis but we may value funds less frequently in accordance with the Investment Rules.

The unit value of a fund on a valuation date is determined by dividing the value of the assets of the fund, less the investment management fee described below, by the number of units in the fund immediately before the valuation date.

An investment management fee is charged and includes a fee for managing the variable investment funds, a fee for providing other services under the Plan and

may include an amount for administrative expenses and other services under the Plan in accordance with the Schedule of Fees applicable to the RIF. The investment management fee may either be deducted from the value of the assets of the fund (as part of the calculation of the unit value of a fund), or with our consent, the Plan Sponsor may elect to pay this fee separately.

Section 9. Transfers out of the RIF

Following receipt of satisfactory instructions from you, we will transfer all or part of the value of your Account (less any applicable fees, charges and any amount we are required by the Applicable Legislation to retain to ensure payment of the Minimum Amount) to another registered retirement income fund, a registered retirement savings plan, a registered pension plan or any other acceptable transfer option permitted under the Applicable Legislation.

Section 10. Benefits - Income at Maturity

If you are living on the Maturity Date we will use the value of the funds held in your certificate to provide an annuity to you under which periodic payments will be paid to you for your lifetime and cease on your death. If you prefer, by notice to us, you may elect another form of annuity settlement option that we offering at that time or may elect to commence annuity payments prior to the Maturity Date.

Annuity payments will be in equal periodic amounts payable yearly or more frequently, upon satisfactory evidence that you are alive. The annuity will be issued in accordance with our rules and issue rates for annuities which are then applicable. You must provide us with satisfactory proof of the date of your birth and sex on or before the Maturity Date. If there has been any misstatement, we will make any adjustments we consider equitable.

If this certificate is governed by the laws of the province of Quebec and a single life annuity is provided at the Maturity Date or at age 80 or 90, the amount of the annuity payments will be determined by multiplying the value of the funds held in the RIF for the payment of your annuity (less any applicable fees and charges) one month before the date annuity payments are to commence by the greater of:

- i) our then current annuity rate for a single life non-participating annuity with no guarantee period; and
- ii) for each \$1,000 in the RIF:
 - if you are male and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$5.89;
 - in the month next following the month you attain the age of 90 years, \$8.55; or
 - if an election is not made the rate will be \$8.61 in the month next following the Maturity Date when you attain age 100.
 - if you are female and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$5.37;
 - in the month next following the month you attain the age of 90 years, \$8.36; or
 - if an election is not made the rate will be \$8.61 in the month next following the Maturity Date when you attain age 100.

Section 11. Termination of Plan

When we receive notice that the group policy is terminated, the Plan Sponsor will cease to be your agent and we may, without accepting any obligation or responsibility to do so, withdraw (for Quebec, make a single annuity payment) or transfer the value of your account from the Plan. We may exercise this right at any time. You will be given 60 days from the date we receive notice of the termination to provide us with transfer or withdrawal instructions. We may, on our own or at the request of the Plan Sponsor, resign as carrier, and allow for the appointment of a successor carrier. The Plan Sponsor will advise us of the identity of the successor carrier within 60 days of such resignation, and upon the transfer of all Plan assets to the successor carrier, we will be discharged from any further liability under the Plan.

Section 12. Limitation of Liability

The provision of a life annuity, or another form of annuity settlement option, or a withdrawal or transfer of the value of your account, will constitute a full and final settlement of your or your beneficiary's rights, as applicable, with respect to the RIF, as against the Plan Sponsor, any employers authorized to participate in the Plan, any agents of the Plan Sponsor, us and our agents.

Section 13. Legal Actions

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

Section 14. Beneficiary Designation

You may designate a beneficiary to receive the proceeds of your account in the event of your death. Such beneficiary will only receive the proceeds of your account if there is no living successor annuitant or if the successor annuitant is not your Spouse or Common-law Partner at the time of your death. You may make, change or revoke your designation by written notice to us signed by you in a form acceptable to us.

If this Plan is a replacement for another group retirement income fund contract, any beneficiary designation under the prior group retirement income fund contract will continue under this Plan until such time as you appoint a new beneficiary in a form acceptable to us.

Section 15. Successor Annuitant

You may designate your Spouse or Common-law Partner as successor annuitant of the RIF to receive the retirement income payments described in section 5 in the event of your death. The successor annuitant will be deemed to be the annuitant of the RIF, with the same rights as if they had been the original annuitant.

Section 16. Death

Upon receipt of satisfactory evidence of your death, we will continue payments to your Spouse or Common-law Partner if they were living on the date of your death, provided they are the successor annuitant of your account. If your Spouse or Common-law Partner is not the successor annuitant or predeceases you, we will pay the proceeds of your account in a lump sum to your designated beneficiary if that person was living on the date of your death. If you have not designated a beneficiary or if your designated beneficiary predecease you, we will pay the proceeds to your estate. Any lump sum payment will be paid in accordance with our then current practices.

Section 17. Registration under the Income Tax Act

We will apply to register the Member's certificate as a registered retirement income fund under the Income Tax Act and any similar provincial legislation. We have the right to amend, at any time and without notice, the terms of this certificate as we consider necessary so that the retirement income fund will continue to qualify for registration.

All your rights are subject to the requirements of the Income Tax Act, any similar provincial legislation and, if locked-in funds are held under this certificate, to the relevant provincial or federal pension legislation.

We will not make any payments under the RIF except those specifically permitted by the certificate or the Income Tax Act or required by law.

Section 18. Locked-in Pension Funds

If locked-in pension funds are transferred to the RIF, such funds will be governed by the provisions of the Locked-in Addendum. To the extent of any inconsistency between the addendum and this certificate, the Locked-in Addendum will override the terms of this certificate.

Section 19. Taxes

All fees and charges payable to us are net of any applicable taxes and any such taxes will be payable or recoverable in the same manner as the fees and charges to which they relate.

Section 20. General Provisions

Any notice to us must be in writing or such other form as may be agreed upon between us and the Plan Sponsor. Such notice will be effective when received at our Head Office.

Any notice to the Plan Member will be in writing, including electronically, and will be effective on the date it is received. Notice to the Plan Sponsor will be considered notice to the Member.

We may amend this certificate periodically. You will be notified on how to obtain an amended copy of the certificate reflecting any such change and will be deemed to have accepted such changes. No change to the certificate will be retroactive or result in the RIF not being acceptable as a registered retirement income fund under the Applicable Legislation.

If we agree to amend or waive any provision of this certificate the amendment or waiver is effective only if it is in writing and signed on our behalf by our authorized officer.

This certificate and your retirement income payments are not assignable, except to the extent permitted under the Income Tax Act and any similar provincial legislation upon marriage breakdown.

You may request a paper statement of your account, a copy of your application for membership, a copy of the group policy and any other documents to which you are entitled to receive under the Applicable Legislation. Some of these rights are also available to your designated beneficiary or another claimant.

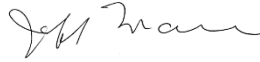
All payments to or by us will be in legal Canadian currency.

We may delegate some or all administrative functions to an agent. Notwithstanding any delegation to an agent, the ultimate responsibility for administering the RIF in accordance with the certificate terms lies with us.

The RIF is subject to the Applicable Legislation. To the extent of any inconsistency between the certificate and the Applicable Legislation, the Applicable Legislation will override the terms of the certificate.



Paul A. Mahon
President and Chief Executive Officer



Jeffrey F. Macoun
President and Chief Operating Officer,
Canada