



# Application for membership in a group non-registered savings plan Corporation Application

Return to Canada Life, Group Retirement Services  
330 University Avenue, Toronto, ON M5G 1R8



In this application, "we," "us," and "our" refer to the issuer, 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](http://grsaccess.com).

## SECTION 1 – PLAN SPONSOR

Name of plan sponsor <b>ENGINEERS CANADA</b>	Policy/plan number <b>35408</b>
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## SECTION 2 – INFORMATION ABOUT THE APPLICANT (please print)

Full legal name of corporation

Corporation income tax account number (15 characters, business no. plus account no.)	Incorporation/registration number (Quebec enterprise number (NEQ) if incorporated in Quebec)	Jurisdiction of registration or incorporation <input type="checkbox"/> Federal <input type="checkbox"/> Province/territory
Division/subgroup	Identification number	Language <input type="checkbox"/> English <input type="checkbox"/> French

Detailed nature of business or activity\*

\*Provide specific type of specialty (e.g., electrical engineering, pharmaceuticals sales, cattle farming).  
If the corporation is a holding company, describe in detail the nature of the business it holds (e.g., for an investment holding company, provide the kinds of investments it holds – stocks, bonds, etc.; for a real estate holding company, provide the kinds of real estate it holds – residential, commercial, agricultural)

Is the applicant a non-profit organization?

- No
- Yes (if yes, complete the two questions below):
  1. Does the applicant solicit contributions from the public?
    - No
    - Yes
  2. Is the entity registered as a charity with the Canada Revenue Agency?
    - No
    - Yes - Provide registration number

Address for delivery of tax receipts, statements and all other material (suite no., street no., street, city, province and postal code)

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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## SECTION 3 – INFORMATION ABOUT THE ANNUITANT (person on whose life the plan is based) (please print)

Last name	Middle initial	First name	Date of birth yyyy mm dd
Address (apt. no., street no., street)	City	Province	Postal code Telephone number - -

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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## SECTION 4 – INFORMATION ABOUT THE AUTHORIZED SIGNING OFFICER OF THE APPLICANT (please print)

Same as annuitant (please indicate email address below) OR if signing officer is different from annuitant, complete all fields below

Last name	Middle initial	First name
Telephone number - -	Email address (required for online access and to email information about the plan or services connected with it)	

## Application for membership in a group non-registered savings plan (continued)

### SECTION 5 – BENEFICIARY DESIGNATION

There may be tax consequences where an individual or entity other than the corporate applicant is named as beneficiary under the plan or receives payments out of the plan. We recommend that the applicant make these decisions in consultation with the corporation's professional tax advisor.

Where permitted by law, the applicant can appoint one or more beneficiaries. All designations are revocable. To designate an irrevocable beneficiary, complete the *Designation of irrevocable beneficiary* form.

#### Primary beneficiary(ies)

Last name/corporation name	First name	Relationship to annuitant	% of benefit
			<i>Total 100%</i>

#### Important: Quebec residents

- 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 the primary beneficiaries predeceases the annuitant, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to the contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to the applicant.

#### Contingent beneficiary(ies)

Last name	First name	Relationship to annuitant	% of benefit
			<i>Total 100%</i>

**Trustee (to be completed if any of the 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 annuitant

The applicant authorizes 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.

### SECTION 6 – INVESTMENT SELECTION

Select investment(s) if the plan sponsor has given members the right to select investments for all or part of the contributions to the plan. If a selection is not made, contributions will be invested in the default investment.

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

*Total allocation must equal 100%*

## Application for membership in a group non-registered savings plan (continued)

### SECTION 7 – TAX INFORMATION REQUIRED UNDER THE INCOME TAX ACT (Canada)

For purposes of this section, the applicant is the “entity.”

The applicant/entity must complete this section to determine its international tax classification under Parts XVIII and XIX the *Income Tax Act* (Canada) (the “Act”). For information about the Act, visit [fin.gc.ca](http://fin.gc.ca). Canadian financial institutions are required to identify and report certain financial accounts held by tax residents of non-Canadian jurisdictions to Canada Revenue Agency (CRA), where applicable. Additionally, failure to complete this section may require us to report information associated with the plan to CRA. For information on terms used in this section, the entity should consult their tax or legal advisor, or go to the Government of Canada’s website at [canada.ca](http://canada.ca), and search for **Information for entities holding accounts with Canadian financial institutions**.

Please notify us of any change in tax residency, U.S. citizenship status of an owner/controller, or any change in the applicant’s international tax classification.

#### 1. Declaration of tax residence

##### Select one, or both if applicable

- the entity is a tax resident of Canada
- the entity is a tax resident of a jurisdiction other than Canada. Provide the applicant’s jurisdictions of tax residence and taxpayer identification numbers (TIN):
- Jurisdiction of tax residence: \_\_\_\_\_ TIN: \_\_\_\_\_
- Jurisdiction of tax residence: \_\_\_\_\_ TIN: \_\_\_\_\_

#### 2. Entity classification

A. Is the entity a financial institution?

- No, **go to subsection 2 C**
- Yes, **select only one, then go to 2 B**
- Financial institution with valid global intermediary identification number, provide GIIN: \_\_\_\_\_ (example: AB3456-000-XX-000)
- Deemed compliant financial institution not required to obtain GIIN. Describe type: \_\_\_\_\_
- Non-participating financial institution (NPMI)
- Other (describe type): \_\_\_\_\_

B. Does the financial institution meet all of these criteria?

- It is a resident in a non-participating jurisdiction. Visit the Government of Canada website at [canada.ca](http://canada.ca) for the list of participating jurisdictions (search for **participating jurisdictions**, then click on the **list of participating jurisdictions**)
  - At least 50 per cent of its gross income is from investing or trading in financial assets
  - It is managed by another financial institution
- No, **go to section 8** of this application form
- Yes, **go to subsection 3**

C. Is the entity a specified United States person under the U.S. Internal Revenue Code?

- No, **go to subsection 2 D**.
- Yes, provide the employer identification number (EIN/U.S. TIN): \_\_\_\_\_, **go to subsection 2 D**

D. Is the entity an active non financial entity (NFE)? (see definition below)

- No, the entity is a passive NFE, **go to subsection 3**
- Yes, **go to section 8** of this application form

An active NFE could include one or more of the following:

- Business where more than 50 per cent of gross income is generated from active trade or business **and** more than 50 per cent of assets held are used to produce active income
- Registered charity or a club, association or arrangement in Canada operated exclusively for cultural, athletic or educational purposes
- Corporation with shares that regularly trade on an established securities market. It can also be a related corporation.
- Government or international organization
- For more information, go to the Government of Canada website at [canada.ca](http://canada.ca) and search for **Information for entities holding accounts with Canadian financial institutions**.

#### 3. Information about owners/controllers

Owners/controllers are any individual(s) who own or control, directly or indirectly, 25 per cent or more of the shares/interests of the entity. An individual’s direct or indirect ownership of an entity includes direct ownership interests as well as ownership interests held indirectly through other entities. All such ownership interests should be aggregated to determine if the 25 per cent threshold has been reached. **If there is no individual that owns or controls 25 per cent or more**, the director or senior official of the entity is considered the entity’s controlling person.

The entity has owners/controllers that individually own or control, directly or indirectly, a total of 25 per cent or more of the shares/interests of the entity. **Complete the below for each of the owners/controllers** (attach a separate sheet if additional space is required and include the applicant’s name and policy/plan number).

Or

The entity has no single owner/controller who owns or controls, directly or indirectly, a total of 25 per cent or more of the shares/interests of the entity. **Complete the below for the director/senior official**.

**Application for membership in a group non-registered savings plan (continued)**

**SECTION 7 – TAX INFORMATION REQUIRED UNDER THE INCOME TAX ACT (Canada) (continued)**

**Select the type of owner/controller**

Direct owner    Indirect owner    Director/senior officer

Last name	Middle initial	First name	Date of birth (yyyy mm dd)
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Home address (include street address, city, province and postal code)

If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Is the individual a resident of Canada?  No  Yes

If **yes**, provide social insurance number (SIN)\*: \_\_\_\_\_

Is the individual a U.S. citizen or U.S. resident for U.S. tax purposes?  No  Yes

If **yes**, provide the U.S. taxpayer identification number (TIN): \_\_\_\_\_

Is the individual a resident for tax purposes in a country or region other than Canada or the U.S.?  No  Yes

If **yes**, provide jurisdiction of residence(s) for tax purposes and taxpayer identification number (TIN):  
Jurisdiction of residence(s): \_\_\_\_\_ TIN: \_\_\_\_\_

**If the individual does not have a TIN for a specific jurisdiction, indicate the reason using one of the following choices:**

- The individual will apply or has applied for a TIN but has not yet received it. The individual will notify us when it is received.
- The individual's jurisdiction of tax residence does not issue TINs to its residents
- Other reason: \_\_\_\_\_

**Select the type of owner/controller**

Direct owner    Indirect owner    Director/senior officer

Last name	Middle initial	First name	Date of birth (yyyy mm dd)
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Home address (include street address, city, province and postal code)

If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Is the individual a resident of Canada?  No  Yes

If **yes**, provide social insurance number (SIN)\*: \_\_\_\_\_

Is the individual a U.S. citizen or U.S. resident for U.S. tax purposes?  No  Yes

If **yes**, provide the U.S. taxpayer identification number (TIN): \_\_\_\_\_

Is the individual a resident for tax purposes in a country or region other than Canada or the U.S.?  No  Yes

If **yes**, provide jurisdiction of residence(s) for tax purposes and taxpayer identification number (TIN):  
Jurisdiction of residence(s): \_\_\_\_\_ TIN: \_\_\_\_\_

**If the individual does not have a TIN for a specific jurisdiction, indicate the reason using one of the following choices:**

- The individual will apply or has applied for a TIN but has not yet received it. The individual will notify us when it is received.
- The individual's jurisdiction of tax residence does not issue TINs to its residents
- Other reason: \_\_\_\_\_

\* If Canada is the only country in which the individual is a resident for tax purposes, **and** the individual is not a U.S. citizen, this information is not required.

**SECTION 8 – SIGNATURE**

The applicant applies for membership in the plan and appoints the plan sponsor as the applicant's agent for the purpose of the plan. The applicant acknowledges the source of funds for contributions is business income only. The applicant and annuitant confirm the information on this form is complete and accurate, and the applicant will update it in the future as it changes. The applicant has read the terms of the member's certificate and this application, including the attached Protecting personal information, and agrees to be bound by their terms. The applicant and annuitant are aware of the reasons the information covered by the applicant's and annuitant's authorizations and consents are needed, and the benefits of, and the risks of not, authorizing/consenting. The applicant and annuitant authorize and consent to us collecting, using, disclosing and retaining information about the applicant and annuitant for the purposes outlined in Protecting 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. If the applicant ceases to be eligible to participate in the plan and does not make an election in accordance with the plan terms, we are authorized to exercise transfer or withdrawal options provided in the plan, and the applicant appoints us as the applicant's agent for this and any related purpose. The signor for the applicant confirms they are an authorized signing officer of the corporate applicant and will provide proof of authority to bind the corporation if requested. If the signing officer is also the annuitant, one signature will bind both.

**Important: Please review the instructions at the beginning of section 9 on the next page.**

Signature of authorized signing officer of applicant\* \_\_\_\_\_ Date \_\_\_\_\_

Title with applicant \_\_\_\_\_

Signature of annuitant (if different from authorized signing officer) \_\_\_\_\_ Date \_\_\_\_\_

\*The signor must be an individual identified in a search through ESC Corporate Services Ltd. If the signor is not identified in the search, we will request documentation, such as a resolution, as proof that the signor has the power to bind.

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**Application for membership in a group non-registered savings plan (continued)**

**SECTION 9 –REQUIRED INFORMATION (ANTI-MONEY LAUNDERING)**

**The applicant will not be added as a member of the plan until the requested information and verification of identity process is complete.**

**Note:** Do not complete this section if verification in person by an authorized representative is not possible. A separate form must be completed. Visit [grsaccess.com](http://grsaccess.com) or call 1-800-724-3402 to obtain the appropriate form. **Part A – to be completed by the authorized signing officer**

**1. Purpose of the plan**     Short-term savings     Long-term savings     Other (specify) \_\_\_\_\_

**2. Third party determination**

**Is or will a third party be involved with the plan (third party can be an individual or an entity such as a corporation, trust or partnership)?**  
A third party includes any individual or entity who will contribute to the plan, provide instructions for the plan or have the use of, or access to, the funds under the plan.

No     Yes, complete the information below.

**Type of third party** (if there is more than one third party, please use a separate page to record information for each additional third party)

- attorney (power of attorney)/mandatary
- payor (includes any person who will be making lump sum contributions)
- other: \_\_\_\_\_

**Full legal name of third party** \_\_\_\_\_ **Relationship to the applicant** \_\_\_\_\_

**Civic or street address** (include street address, city, province and postal code – do not provide PO Box, general delivery or rural route)

**For individual third parties:**

Date of birth \_\_\_\_\_ Occupation \_\_\_\_\_

**For entity third parties (corporations, etc.):**

Nature of business \_\_\_\_\_ Incorporation number: \_\_\_\_\_

Jurisdiction of incorporation  Federal  Provincial:

**3. Applicant’s legal address**

Provide the legal address of the applicant for purposes of its registration and/or filing with the government (e.g. the address listed on your corporation’s provincial or federal profile report, CRA document or other legal documentation). This address will be used to confirm the existence of the applicant.

Check one box:

- Same as the address provided in Section 2 (proceed to ownership and control information)
- Lawyer’s address (provide **below**)
- Operating address (provide **below**)
- Other: \_\_\_\_\_ (provide **below**)

Street address, city, province and postal code:

If the applicant does not have an official document confirming the applicant’s name and address as provided above, give an explanation for the discrepancy. We may ask for additional documentation to confirm existence if there is a discrepancy.

**Confirmation of existence**

We will conduct a search of the corporation to confirm its existence and current status using the information provided with regards to the corporation. This record will also be used to obtain director information. If we are unable to obtain the required information from the search, additional documentation may be requested as proof of existence (e.g. certificate of corporate status, notice of assessment, etc).

**4. Ownership and control**

i) Do any individuals or entities own or control, directly or indirectly, 25% or more of the applicant?

- No (**go to the Attestation provisions below**)
- Yes (provide details below)

	Individual or entity name	Home address
1.		
2.		
3.		
4.		

If a trust is listed in 1 to 4 above, list **all of the trustees** below. For any other entities, answer the following:

ii) Are there any individuals who own or control, directly or indirectly, 25% or more of the entity(ies) listed in the chart above?

- No (**go to the Attestation provisions below**)
- Yes (provide details below)

Entity number (from chart above)	Individual name	Home address

Note: If the ownership structure is complex and has multiple layers of ownership, an organizational chart can be provided to clarify the information provided above.

**Attestation**

By checking this box , the authorized signing officer confirms and attests that the ownership and control information provided in this section is most current and accurate should any discrepancy exist within the document(s) used to confirm existence of the corporation.

**Application for membership in a group non-registered savings plan (continued)**

**SECTION 9 –REQUIRED INFORMATION (ANTI-MONEY LAUNDERING) (continued)**

**Part B – to be completed by an authorized representative (any individual who is employed by Canada Life group retirement services or is a financial security advisor who is contracted to do business with Canada Life) to verify identity**

**Verification of identity of authorized signing officer**

The first and last name on the personal identification document must be an exact match to the first and last name provided on the application. There must be no doubt that the photograph on the document is that of the authorized signing officer.

**Document used to verify identity** (must be valid, original government issued photo ID. Health cards may not be acceptable ID in all provinces):

- Passport
- Driver's licence
- Other: \_\_\_\_\_

Document number: \_\_\_\_\_

Jurisdiction: \_\_\_\_\_

Issue date: \_\_\_\_\_

Expiry date: \_\_\_\_\_

In compliance with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), I, as authorized representative named below, have verified the identity of the authorized signing officer of the applicant by witnessing the original and valid photo ID documentation of the authorized signing officer and have recorded the above information in the presence of the authorized signing officer.

Authorized representative name (please print) \_\_\_\_\_

Authorized representative company name (please print) \_\_\_\_\_

Company location (city, province) (please print) \_\_\_\_\_

\_\_\_\_\_  
Signature of authorized representative

\_\_\_\_\_  
Date

## Protecting personal information

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

### Personal information:

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

### Who has access to personal information:

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

### What the personal information is used for:

- Personal information that we collect will be used for the purposes of administering and servicing the products 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.

The consent provided will be valid until we receive written notice that it has been withdrawn, subject to legal and contractual restrictions. For example, if consent is withdrawn, we may not be able to allow continued membership 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](http://canadalife.com).





## Group Non-registered Savings Plan - Member's Certificate Policy/Plan No. 35408

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

We will pay benefits in accordance with this certificate.

### Section 1. Interpretation

In this Plan:

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

**"Applicable Legislation"** means the *Income Tax Act* (Canada) and any other federal or provincial legislation affecting non-registered savings plans.

**"Contributions"** means amounts paid to us on your behalf.

**"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.

**"Maturity Date"** of this certificate means the date you or the annuitant attain age 100.

**"Member"** means the applicant who completed the application of membership.

**"Plan"** means the Plan Sponsor's Group Non-registered Savings Plan.

**"Plan Sponsor"** means the employer, association or other organization sponsoring this Group Non-registered Savings Plan.

### 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 or on your behalf as if such information or instructions were provided to us directly by you. Upon joining this Plan, you appoint the Plan Sponsor as your agent for all purposes in connection with the provision of information or instructions to us respecting the Plan until such time as we receive notice that you are no longer a Member of the Plan.

### Section 4. 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 your rights 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 5. Contributions

We will establish an account for the Member and Contributions received on behalf of the Member will be allocated to the Member's account.

### Section 6. Investment Options

Contributions 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 and/or the Plan Sponsor, as applicable, and will be allocated to your account. If no election has been made by you, new Contributions will be invested in the default Investment Option(s) selected by the Plan Sponsor, or in a short-term guaranteed investment selected by us if a default has not been selected by the Plan Sponsor. Contributions invested in an Investment Option 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

Contributions 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. Contributions 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 and/or the Plan Sponsor, as applicable, 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 and/or the Plan Sponsor, as applicable, may select any other Investment Option we are then offering. If no selection is made, the Contributions and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

Subject to the terms of this certificate, you may withdraw amounts from any guaranteed investment before the end of the interest guarantee period. If Contributions are withdrawn from a guaranteed investment, the value withdrawn will be calculated in accordance with the Schedule of Fees applicable to the Plan.

### b) Variable Investment Funds

We offer a variety of variable investment funds. **Contributions 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 a contribution in a variable investment fund you will acquire units in the fund equal to the value of your Contribution 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 immediate 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 Plan. This 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 7. Benefits - Income at Maturity

If you or the annuitant are living on the Maturity Date we will liquidate the value of the funds held in your account and will apply the value to provide an annuity under which periodic payments will be paid for your or the annuitant's lifetime with payments guaranteed for 10 years. If you or the annuitant prefer, by notice to us, you or the annuitant may elect another form of annuity settlement option that we are offering at that time.

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

Annuity benefits payable to your or the annuitant's surviving spouse following your or the annuitant's death may not exceed the annuity payments which were being made to you or the annuitant before your or the annuitant's death, except for increases due to indexing. At the date of death, the present value, as determined by us, of any remaining payments will be paid in one sum and the annuity will be terminated.

If this certificate is governed by laws of the province of Quebec and the Group Non-registered Policy was established on or after March 1, 2006, the amount of the annuity payments will be determined by multiplying the value of your account (less any applicable fees and charges) one month before the date annuity payments commence by the greater of:

- i) our then current annuity rate for a single life non-participating annuity with a guaranteed period of 10 years; and
- ii) for each \$1,000 of the value:
  - if male and elect to commence annuity payments
    - in the month next following the month you or the annuitant attain the age of 80 years, \$5.10;
    - in the month next following the month you or the annuitant attain the age of 90 years, \$5.95; or
    - if an election is not made the rate will be \$5.96 in the month next following the Maturity Date when you or the annuitant attain age 100.
  - if female and elect to commence annuity payments
    - in the month next following the month you or the annuitant attain the age of 80 years, \$4.84;
    - in the month next following the month you or the annuitant attain the age of 90 years, \$5.92; or
    - if an election is not made the rate will be \$5.96 in the month next following the Maturity Date when you or the annuitant attain age 100.

### Section 8. Withdrawal of Funds

Subject to the terms of this certificate, on or before maturity, you may withdraw all or part of the value of your account by giving notice to us and may elect:

- i) to purchase any form of annuity that we are offering at that time commencing no later than the Maturity Date; or
- ii) to receive payment in cash.

The value of your account will be reduced by the amount of any withdrawals.

All such elections will be completed in accordance with our Administrative Rules and the Investment Rules.

Notwithstanding the above provisions, the Plan Sponsor may impose restrictions on withdrawals and/or transfers to which you will be subject during the duration of your eligibility under the Plan.

### Section 9. Termination of Plan or Membership

If the Group Non-registered Policy is terminated or if you cease to be eligible to participate under the Group Non-registered Policy, no further Contributions may be made under this certificate. When we receive notice that such an event has occurred, the Plan Sponsor will cease to be your agent and we may, without accepting any obligation or responsibility to do so, withdraw the value of your account. We may exercise this right at any time. You will be given 60 days from the date we receive notice of the occurrence of the event to provide us with withdrawal instructions. If you do not provide such instructions within the 60 day period, you will be deemed to have instructed us to transfer the value of your account to another non-registered savings plan as we deem appropriate, and appoint us to be your agent for this and any related purpose and we accept such appointment. In the alternative, if another non-registered savings plan is deemed to not be appropriate, we will pay the proceeds to you in cash.

The beneficiary designated by you under this certificate will also serve as the beneficiary designation under any alternate non-registered savings plan issued to you by us to replace this certificate upon the termination of the Group Non-registered Policy or your eligibility to participate under the Group Non-registered Policy, until and unless you change or revoke such beneficiary appointment.

### Section 10. Limitation of Liability

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

### Section 11. 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 12. Death of the Member

You may designate a person to receive all amounts payable to a beneficiary under this certificate. You may change or revoke a revocable beneficiary designation as permitted by law. If you die before the value of your account has been applied to provide an annuity or has been withdrawn or transferred, we will pay that value to the beneficiary in one sum in accordance with our then current practices.

### Section 13. 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 14. 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 and will be effective on the date it is received.

We may amend the terms and conditions of the certificate issued to you upon 60 days' notice to the Plan Sponsor, unless otherwise specified. Continuation in the Plan after the effective date of such amendment will constitute acceptance of such amended terms.

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.

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 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.

The ultimate responsibility for administering the Plan in accordance with the Plan's terms lies with the Plan Sponsor.

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

Paul A. Mahon  
President and Chief Executive Officer

Jeffrey F. Macoun  
President and Chief Operating Officer,  
Canada