

Effective date of the rider:

Annexed and incorporated into Plan number:

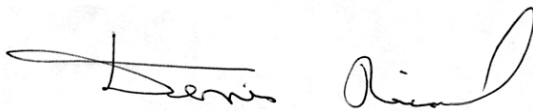
Annuitant:

Locked-In Retirement Account Rider - New Brunswick

This rider shall form part of the RSP declaration of trust (hereinafter the "Plan") if the annuitant has requested that the Plan be registered as a locked-in retirement account (hereinafter "LIRA"). In the event of any conflict between the provisions stipulated in this rider and the *Income Tax Act* (Canada) (hereinafter the "Act"), the latter shall take precedence.

1. In this rider, the terms "annuitant", "deferred life annuity", "life annuity", "life income fund", "locked-in retirement account", "pension", "pension plan", "retirement savings arrangement", "participant", "former participant" and "spouse" shall have the same meaning as assigned under the *Pension Benefits Act* (New Brunswick) and its regulations, as amended from time to time (hereinafter collectively referred to as the "Pension Act"). The terms "annuitant" and "annuity" also have the meaning given by subsection 146(1) of the *Income Tax Act* (Canada) (hereinafter the "Act"). The term "trustee" means the financial institution under the Pension Act. The term "locked-in" means a legislative or contractual requirement that the money, except as provided in the Pension Act, may only be converted into a life or a deferred life annuity that complies with the specific provision of the Pension Act and approved by the Superintendent of Pensions (New Brunswick).
2. Notwithstanding anything to the contrary contained in this Plan, including any rider forming a part thereof, the term "spouse" excludes any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Act and its regulations.
3. The annuitant acknowledges that the money transferred to the Plan shall be subject to the locking-in provisions of the Pension Act and money that is not locked-in shall not be transferred or held under this Plan.
4. The money transferred to the Plan, including all investment earnings, shall be locked-in during the lifetime of the annuitant, and shall be used to provide or secure a life or a deferred life annuity as required by the Pension Act and in accordance with subsection 146(1) of the Act.
5. At any time before conversion to a life or a deferred life annuity, the annuitant is entitled to transfer the money in the Plan, in whole or in part, to the pension fund of a pension plan or a retirement savings arrangement that is in compliance with the Pension Act or with similar legislation in another jurisdiction.
6. Notwithstanding paragraph 4 of this rider, the annuitant may withdraw the balance of the money in the Plan, in whole or in part, and receive a payment or series of payments if:
 - i) a) A physician certifies in writing to the Trustee that the annuitant suffers from a significant physical or mental disability that considerably reduces life expectancy; and
 - ii) b) If he/she has a spouse, the annuitant delivers to the Trustee a completed spousal waiver by the appropriate form.
7. Notwithstanding paragraph 4 of this rider, the annuitant may withdraw the balance of the Plan if:
 - a) The annuitant requests that the balance be withdrawn by delivering the required forms in accordance with the Pension Act;
 - b) The total assets held by the annuitant in all his/her retirement savings arrangements would be commutable upon termination of employment if they were held in a pension fund under a pension plan that permitted payment of the commuted value of the pension benefit in accordance with the Pension Act; and
 - c) The total of the pension adjustments reported to the annuitant by the Canada Revenue Agency for the two taxation years immediately preceding the request for withdrawal is zero.
8. Notwithstanding paragraph 4 of this rider, the annuitant may withdraw the balance of the Plan if:

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- a) The annuitant and his/her spouse, if any, are not Canadian citizens;
 - b) The annuitant and his/her spouse, if any, do not reside in Canada for the purposes of the Act; and
 - c) The annuitant's spouse, if any, waives any rights that he/she may have in the Plan in accordance with the Pension Act.
9. Upon the death of the annuitant, the money in the Plan shall:
- a) If the annuitant is survived by a spouse and was a participant or former participant,
 - i) be paid to the spouse; or
 - ii) be applied to the purchase of a life or a deferred annuity contract for the annuitant's spouse in accordance with paragraph 60(I) of the Act.
 - b) If the annuitant is not survived by a spouse or, if the spouse waives his/her rights by the appropriate form or, was not a participant or former participant,
 - i) be paid to the annuitant's designated beneficiary; or
 - ii) if no beneficiary has been designated, be paid to the annuitant's estate.
10. Except as provided in the Pension Act, the money in this Plan may be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment. Any transaction that purports to assign, charge, alienate or anticipate is void.
11. Money in the Plan may not be commuted or surrendered during the lifetime of the annuitant except in accordance with the specific provisions of the Pension Act. Any transaction in contravention of this paragraph is void.
12. If the Plan is commuted as a result of the breakdown of the marriage of the annuitant, the commuted value shall be determined in accordance with the relevant provisions of the Pension Act relating to the division of pension where there is a breakdown of the marriage.
13. The Trustee shall give at least 90 days notice to the annuitant of any amendment to the Plan. If the amendment reduces any benefit, the annuitant may request the transfer of the money in accordance with paragraph 5 prior to the effective date of amendment.
14. Notwithstanding paragraph 13, this Plan may be amended to bring it into compliance with the requirements of the Pension Act, the Act or any other legislation in any other jurisdiction.
15. The Trustee undertakes to make any transfer requested by the annuitant, when permitted under this Plan or the Pension Act, within 30 days from the date of receiving the request from the annuitant.
16. If the commuted value of the deferred pension transferred from the pension plan was determined on a unisex basis or on a sex distinct basis, any life or deferred life annuity purchased with the value of the Plan shall also be determined on the same basis.
17. The Trustee, on receipt of an application from the annuitant, shall refund an amount in order to reduce the amount of tax otherwise payable under Part X.I of the Act.



Denis Ricard
President



Caroline Gilbert
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