

Brokerage account number: _____ Name of the Annuitant: _____

**ADDENDUM TO THE DESJARDINS SECURITIES INC. SELF-DIRECTED RETIREMENT SAVINGS PLAN
DECLARATION OF TRUST (RSP 168-066)
FOR LOCKED-IN PENSION TRANSFERS TO A LOCKED-IN RETIREMENT ACCOUNT (LIRA)
PURSUANT TO THE SUPPLEMENTAL PENSION PLANS ACT (QUEBEC)**

In this Addendum, “Issuer” means Desjardins Trust Inc., “Plan” means the Desjardins Securities Inc. Self-Directed Locked-in Retirement Account and “Declaration of Trust” means the declaration of trust that sets forth the terms and conditions governing the Desjardins Securities Inc. Self-Directed Retirement Savings Plan. “Annuitant” has the same meaning as in the Declaration of Trust. “Agent” means Desjardins Securities Inc.

Upon receipt of a locked-in benefit pursuant to the *Supplemental Pension Plans Act* (Quebec), the Issuer and the Annuitant agree that this Addendum shall form part of the terms and conditions of the Plan.

1. **Pension Legislation.** For the purposes of this Addendum, “SPPA” means the *Supplemental Pension Plans Act* (Quebec), as amended; “Regulation” means *Regulation Respecting Supplemental Pension Plans*, as amended.
2. **Spouse.** For the purposes of the Plan, “spouse” has the meaning given by section 85 of the SPPA, notwithstanding any indication to the contrary in the Declaration of Trust and this Addendum. “Spouse” does not include any person who is not recognized as a spouse or common-law partner for the purpose of any provision of the *Income Tax Act* (Canada).

Spousal status is established on the day on which payment of the pension of the Annuitant, referred to in section 8 hereof, begins or on the day preceding the death of the Annuitant, whichever comes first.
3. **Compliance.** The Plan shall at all times comply with the provisions of the SPPA and *Income Tax Act* (Canada) with respect to retirement savings plans.
4. **Establishment of the Plan.** The only sums that may be transferred into the Plan are the sums originating, directly or initially, from one or more of the following sources:
 - a. A supplemental pension plan governed by an act emanating from a legislative authority other than the Parliament of Quebec and granting entitlement to a deferred pension;
 - b. A supplemental pension plan established by an act emanating from the Parliament of Quebec or from another legislative authority;
 - c. The locked-in account of a voluntary retirement savings plan (VRSP) governed by the *Voluntary Retirement Savings Plans Act*;
 - d. The locked-in account of an equivalent VRSP emanating from a legislative authority other than the Parliament of Quebec, provided the member joins that plan as part of his or her employment;
 - e. A life income fund referred to in section 18 of the Regulation;
 - f. Another locked-in retirement account referred to in section 29 of the Regulation;
 - g. An annuity contract referred to in section 30 of the Regulation.
5. **Retirement Income.** With the exception of the cases referred to in sections 6, 11 and 14 hereof, the balance of the Plan may only be converted into a life pension guaranteed by an insurer and established for the duration of the Annuitant’s life alone or for the duration of the Annuitant’s life and the life of his or her spouse. The periodic amounts paid under that pension must be equal, unless each amount to be paid is uniformly increased by an index or a rate provided for in the contract or uniformly adjusted due to seizure of the Annuitant’s benefits, redetermination of the Annuitant’s pension, splitting of the Annuitant’s benefits with his or her spouse, payment of a temporary pension under the conditions provided for in section 91.1 of the SPPA or

the election provided for under subparagraph 3 of the first paragraph of section 93 of the SPPA.

6. **Death.** Where the Annuitant who is a former member or a member dies before the conversion of the balance of the Plan into a pension, the balance is paid to his or her spouse or, failing that, to his or her successors.
7. **Conversion.** The Annuitant may require the conversion of the balance of the Plan into a life pension at any time, unless the term agreed to for the investments has not expired. The Annuitant shall be solely responsible for ensuring that such investments in the Plan can be liquidated for the provision of such a life pension.
8. **Guaranteed Pension.** The balance of the Plan may not be converted into a pension guaranteed by an insurer unless, at the death of the Annuitant who is a former member or a member, a life pension equal to at least 60% of the amount of the Annuitant’s pension including, during the replacement period, the amount of any temporary pension is granted to his or her spouse, who has not waived it.
9. **Waiver of Death Benefits or Joint Life Pension.** The Annuitant’s spouse may, by giving written notice to the Carrier, waive his or her right to receive the payment provided for in section 6 or the pension provided for in section 8 and may revoke such a waiver by transmitting to the Carrier a written notice to that effect before, in the case referred to in section 6, the death of the Annuitant or, in the case referred to in section 8, the date of conversion, in whole or in part, of the balance of the account into a life pension.
10. **Marital Breakdown.** The spouse of the Annuitant ceases to be entitled to the benefit provided for in section 6 or, as the case may be, in section 8 upon separation from bed and board, divorce, nullity of marriage, dissolution or nullity of civil union or, in the case of a spouse who is not a married or civil union spouse, upon cessation of conjugal relationship, unless the Annuitant has transmitted to the Issuer the notice provided for in section 89 of the SPPA.

The seizable portion of the balance of the Plan may be paid in a lump sum in execution of a judgment rendered in favour of the Annuitant’s spouse that gives entitlement to a seizure for unpaid alimony.
11. **Transfer.** The Annuitant may transfer, in whole or in part, the balance of the Plan to:
 - a. a supplemental pension plan governed by an act emanating from a legislative authority other than the Parliament of Quebec and granting entitlement to a deferred pension;
 - b. a supplemental pension plan established by an act emanating from the Parliament of Quebec or from another legislative authority;
 - c. the locked-in account of a voluntary retirement savings plan (VRSP) governed by the *Voluntary Retirement Savings Plans Act*;
 - d. the locked-in account of an equivalent VRSP emanating from a legislative authority other than the Parliament of Quebec, provided the member joins that plan as part of his or her employment;
 - e. a life income fund referred to in section 18 of the Regulation;
 - f. another locked-in retirement account referred to in section 29 of the Regulation; or
 - g. an annuity contract referred to in section 30 of the Regulation.

The transfer may, at the option of the Issuer and unless otherwise stipulated, be effected by remittance of the investment securities held in the Plan.

- 12. Payment to Non-resident.** The Annuitant may, unless the agreed-upon term of the investments has not expired, require that the total balance of the Plan be paid to him or her in a lump sum if he or she has not resided in Canada for at least two years.
- 13. Disability and Shortened Life Expectancy.** The Annuitant may withdraw all or a part of the balance of the Plan and receive a payment or a series of payments where a physician certifies, and upon receipt of such evidence by the Issuer, that his or her physical or mental disability reduces his or her life expectancy.
- 14. Lump Sum Withdrawal of Small Amounts.** The entire balance of the Plan may be paid in a lump sum to the Annuitant on application to the Issuer accompanied by a declaration in conformity with the one prescribed in Schedule 0.2 of the Regulation, on the following conditions:
- a. The Annuitant was at least 65 years of age at the end of the year preceding the application; and
 - b. The total of the sums credited to him or her in the retirement savings instruments mentioned in Schedule 0.2 does not exceed 40% of the Maximum Pensionable Earnings for the year in which the Annuitant applies for payment, pursuant to the *Act respecting the Quebec Pension Plan*.
- 15. Statement.** The Issuer or the Agent shall provide to the Annuitant, at least once each year, a statement indicating the sums deposited, the accumulated earnings, the fees debited since the last statement and the balance of the Plan. The Annuitant may request, at any time, the source of the sums deposited to his or her Plan.
- 16. Issuer's Responsibility.** Where a sum is paid from the Plan contrary to the provisions of this Addendum or the Regulation, the Annuitant may, unless the payment is attributable to a false declaration by him or her, require that the Issuer pay him or her, as a penalty, a sum equal to the irregular payment.
- 17. Assignment.** Subject to splitting between the Annuitant and his or her spouse in accordance with a judgment rendered under the provisions of the *Civil Code of Quebec*, the Plan, including interest thereon and all retirement income therefrom, may not be assigned in whole or in part, charged, anticipated or given as security and any transaction purporting to do so is void.
- 18. Amendment.** The Issuer will make no amendment to this Addendum that would have the effect of reducing benefits resulting from this Addendum unless the Issuer entitles the Annuitant, before the date of the amendment, to transfer the balance of the Plan and has provided to the Annuitant, at least 90 days before the date on which the Annuitant may exercise that entitlement, a notice indicating the subject of the amendment and the date from which the Annuitant may exercise that entitlement. The Issuer may not, except to fulfill requirements under law, make any amendment other than that provided for in this section, without having previously notified the Annuitant. The transfer may, at the option of the Issuer and unless otherwise stipulated, be effected by remittance of the investment securities held in the Plan.
- The Issuer may amend the agreement only to the extent that it remains in conformity with the standard contract amended and registered with Régie des rentes du Québec.
- 19. Type of Annuitant.** The Annuitant represents to the Issuer that he or she is:
- a member or former member of the registered pension plan from which the assets originated;
 - a surviving spouse or former spouse of a member or former member of the registered pension plan from which the assets originated.
- 20. General Provisions.** The provisions of this Addendum shall take precedence over the Declaration of Trust in the case of conflicting or inconsistent provisions.
- 21. Governing Law.** This instrument and the Declaration of Trust shall be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable therein.

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