

Contract Number

Holder

Name (Last name, first name)

SIN

Address

Birthdate

(MM/DD/YYYY)

Surname, Birthdate and SIN must match CRA records.

Telephone (Residence)

Telephone (Alternate)

Email Address

Third Party Consent

- I hereby authorize Concentra Trust (the "Trustee") to disclose any information in its possession regarding my Concentra Self-Directed Tax-Free Savings Account ("TFSA") to _____ (the "Third Party") for the purpose of assisting the Third Party in providing me with information regarding my existing or future investment(s). I acknowledge that the information provided by the Trustee to the Third Party may be my personal, credit or financial information, as requested by the Third Party from time to time, including but not limited to my contact information, social insurance number ("SIN"), account balances, details of any investments held under the TFSA, contribution or withdrawal amounts. I agree that I will not hold the Trustee liable for any information, advice, or representations provided to me or made by the Third Party. This authorization will remain in effect until revoked by me in writing at any time by sending a written request to the Trustee, c/o Concentra Trust, 333 3rd Avenue North, Saskatoon, SK S7K 2M2 or by contacting the Trustee at 1-800-788-6311.

Please Review Carefully and Sign Below

To: Concentra Trust – Trustee

- I hereby apply for participation in the Concentra Self-Directed Tax-Free Savings Account ("TFSA") in accordance with the Declaration of Trust supplied to me.
- I request the Trustee to file an election to register my qualifying arrangement as a TFSA under the *Income Tax Act* (Canada).
- I request that this contribution, and any subsequent contributions be deposited with the Trustee and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and the Trustee and such deposits will be held by the Trustee.
- I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TFSA.
- I hereby acknowledge that I am at least 18 years of age.
- I hereby acknowledge that I am of the age of majority.

Consent to the Collection, Use and Disclosure of Personal Information

1. I understand and acknowledge that the personal information ("Information") contained herein is being collected by Concentra Trust (the "Trustee") and that by signing below, I confirm that I have read, understood and consent to the terms of the "Concentra" Privacy Policy located on the Concentra website at www.concentra.ca or by contacting the Trustee at 1-800-788-6311 for a copy. "Concentra" refers to Concentra Bank and its wholly-owned subsidiary Concentra Trust. Both entities are governed by the Privacy Policy.
2. I understand and acknowledge that the Information provided will only be used by those employees and agents of Concentra who have a need for the Information in order to establish and administer the Concentra Self-Directed Tax-Free Savings Account (the "TFSA") and for any further purpose as identified below or I subsequently provide my consent for.
3. I understand and acknowledge that the Information may be provided to third parties for the purposes of data processing, debt collection or for other goods and services offered by the Trustee; when such third parties are used, they are required to use the Information only for those limited purposes and in a manner comparable to Concentra privacy policies and practices.
4. I consent to the Trustee collecting, using and disclosing Information for the following purposes:
 - (a) to establish and administer the TFSA;
 - (b) as reasonably required in connection with the TFSA;
 - (c) to meet legal and regulatory requirements;
 - (d) for statistical, audit and security purposes; and
 - (e) respecting my social insurance number ("SIN"), for reporting purposes under the *Income Tax Act* (Canada) and as required by law.
5. I consent to the Trustee collecting, using and disclosing Information for the following purpose (**please check box to consent**):
 - to promote the Trustee's products or services to me and to add to client lists the Trustee prepares for this purpose.I may withdraw my consent to use my Information for this purpose at any time by providing written notice to the Trustee, c/o Concentra Trust, 333 3rd Avenue North, Saskatoon, SK S7K 2M2 or by contacting the Trustee at 1-800-788-6311. The Trustee acknowledges that any withdrawal of consent by me in respect of the use of the personal information as contemplated in #5 will not result in any refusal of credit or other services for that reason alone.
6. If I am no longer a client of the Trustee or this TFSA terminates, the Trustee will keep the Information in their records so long as required by law.
7. Subject to certain exceptions, you may access your file and request corrections to your Information by sending a written request to the Trustee, c/o Concentra Trust, 333 3rd Avenue North, Saskatoon, SK, S7K 2M2 or by contacting the Trustee at 1-800-788-6311.

I have read the above paragraphs and hereby give my consent to the collection, use and disclosure of the personal information as described therein. I confirm that the information provided is true and accurate and I agree to make the Trustee aware of any changes to the personal information contained on this application form.

Date

Accepted by the Trustee
Concentra Trust • 333 3rd Ave. N., Saskatoon SK S7K 2M2

Signature of Holder

**CONCENTRA SELF-DIRECTED TAX-FREE SAVINGS ACCOUNT
DECLARATION OF TRUST**

We, Concentra Trust, hereby declare that we accept the trust created between us and the Holder when the Application was signed, upon the following terms:

1. Definitions

The following definitions apply:

"Contribution" - Any amount paid into your Tax-Free Savings Account (TFSA) by you.

"Holder" - As defined by the *Income Tax Act*, until your death, is you, and, at and after your death, your Survivor, if the Survivor acquires all of your rights as the holder under this TFSA, including the unconditional right to revoke any beneficiary designation made, or similar direction imposed, by you under the TFSA or relating to property held in connection with the TFSA.

"Income Tax Act" - The *Income Tax Act* (Canada), and regulations thereto, both as may be amended from time to time.

"Prohibited Investment" - Shall have the meaning of the term "prohibited investment" as set out in subsection 207.01(1) of the *Income Tax Act*.

"Qualified Investment" - Shall have the meaning of the term "qualified investment" as set out in subsection 207.01(1) of the *Income Tax Act*.

"Spouse" - As recognized in the *Income Tax Act* as your Survivor for the purposes of tax-free savings accounts and, where applicable, incorporates the meaning of the term "common-law partner" as set out in subsection 248(1) of the *Income Tax Act*.

"Survivor" - Of an individual means another individual who is, immediately before the individual's death, a spouse or common-law partner of the individual.

"TFSA" - The Concentra Self-Directed Tax-Free Savings Account consisting of the Application and this Declaration of Trust.

"Trustee", "we", "our" and "us" - Concentra Trust

2. Registration

We will file an election to register this arrangement as a TFSA under the *Income Tax Act*. If registered the TFSA will be a "qualifying arrangement" as that term is defined in subsection 146.2(1) of the *Income Tax Act*. However, the arrangement will not be considered a qualifying arrangement unless the Holder is at least 18 years of age at the time the arrangement is entered into.

3. Contributions

We will only accept Contributions made by you and we will hold all Contributions made to your TFSA, and any income earned on these Contributions for you, as outlined in this Declaration of Trust and as required by the *Income Tax Act*.

4. Withdrawal of Contributions

Upon receipt of your written application, we will refund to you the amount determined in accordance with paragraph 146.2(2)(d) of the *Income Tax Act*.

You are permitted to make withdrawals from the TFSA at any time; however, you may be restricted due to the conditions imposed by terms of the investments held in your TFSA.

5. Record Keeping

We will record the details of all Contributions to your TFSA, their investment, and of all payments from your TFSA. We will supply you with a statement of these details at least annually. We will complete the regulatory reporting as required by the *Income Tax Act*.

6. Investment

All Contributions and other assets or amounts properly transferred into your TFSA will be deposited and invested as directed by you. You shall be permitted to hold those assets and investments which are:

- a. authorized under the *Income Tax Act*; and
- b. acceptable to us; and
- c. agreed upon from time to time, between the Trustee and you.

It is your sole responsibility to provide appropriate documents supporting the fair market value of TFSA assets not publicly traded on a recognized stock exchange within the meaning of the *Income Tax Act* and other applicable legislation. The Trustee may deem your TFSA assets as worthless and remove them from your TFSA if you fail to provide documents supporting their fair market valuation as the Trustee may impose.

We reserve the right to refuse to hold or accept certain investments even though they may be Qualified Investments.

We will not accept investment instructions for the purchase of a non-Qualified Investment. We may request additional documentation from you proving the investment to be purchased is a Qualified Investment.

We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the TFSA holds a non-Qualified Investment. In the event a Qualified Investment becomes a non-Qualified Investment we will notify you and the Canada Revenue Agency (the "CRA") of details of that investment and you may be liable for payment of taxes owing under Part XI.01 of the *Income Tax Act*.

If the TFSA holds a non-Qualified Investment, we may, at our sole discretion, withdraw such non-Qualified Investment from the TFSA *in specie*, or by way of realization of the investment in cash.

You are responsible for ensuring any investment under the TFSA is not and continues to not be a Prohibited Investment. In the event a Qualified Investment or a non-Qualified Investment is deemed to be a Prohibited Investment, you are responsible for reporting details of that Prohibited Investment to the CRA and for the payment of taxes under Part XI.01 of the *Income Tax Act*.

7. Transfers

At your direction, we will transfer all investments held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your Spouse, or former Spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your Spouse or former Spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership.

8. Successor Holder Election

In those provinces where the law so permits, you may elect to have your surviving Spouse become the holder of your TFSA after your death.

9. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the remaining proceeds of your TFSA in the event of your death while your TFSA continues to exist and where your Spouse did not become entitled to all future rights under the TFSA as permitted under Clause 8. Details of our requirements for making, changing or revoking such a designation are available from the Trustee. You may make, change or revoke your designation by written notice signed by you in a form acceptable to the Trustee. The Trustee will be fully discharged of any liability under this Declaration of Trust upon payment or transfer of your TFSA to your designated beneficiary, notwithstanding any determination that the designation may be found invalid as a testamentary instrument.

10. Death

Where you have not properly elected to have your Spouse become the holder of your TFSA as provided for by Clause 8, we will, once we have received the documentation we require, pay the TFSA proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. Where you have designated a trustee as your beneficiary, upon payment to the trustee the Trustee is fully discharged from any obligation to see to the due execution of any trust imposed on such trustee. In instances where you have not designated a beneficiary as provided for by Clause 9, the TFSA proceeds will be paid by a single payment, less required income tax deductions, to your estate. When we have made the payment of the TFSA proceeds to your designated beneficiary, a trustee, or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

11. Your Responsibilities

It is your responsibility to ensure that:

- the Contributions to the TFSA do not exceed the allowable maximum under the *Income Tax Act*;
- all assets acquired under your TFSA are and continue to be Qualified Investments;
- all assets acquired under your TFSA are not and continue not to be Prohibited Investments;
- you provide your correct residential address and advise the Trustee, in writing, immediately upon any change in address or residency;
- your birthdate and social insurance number as recorded on your TFSA application are accurate.

The address, date of birth and social insurance number in your TFSA application is deemed to be a certification of its truth and your undertaking to provide proof if requested by the Trustee, unless you provide written notification of any change of address after the date of the application. The Holder will be responsible for any taxes, interest or penalties that may be imposed on either of the Holder or the Trustee as a result of the Holder's subsequent non-residency under the *Income Tax Act*.

12. Restriction of Trustee (Advantage)

No advantage, as defined in subsection 207.01(1) of the *Income Tax Act*, that is conditional in any way on the existence of the TFSA may be extended to you or to any person with whom you do not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the *Income Tax Act*.

13. Amendments

We may from time to time amend your TFSA by giving you notice in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* the terms of your TFSA may be amended without notice to you to ensure

that your TFSA continues to comply with all applicable legislation.

Your TFSA will comply with the prescribed conditions under the *Income Tax Act*.

14. Notices

Any notices given to us by you under this TFSA shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

15. Limits of Our Liability

The Trustee will not provide any investment advice regarding any of the assets held or acquired by your TFSA and shall act solely on your instructions or those of your authorized agent. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the TFSA except due to our negligence or wrongful act. You and your heirs, executors and administrators shall at all times indemnify us and save us harmless in respect of any taxes, interest, penalties or charges levied or imposed upon us in respect of the TFSA, excluding taxes, interest, penalties or charges imposed against us under the *Income Tax Act*.

The Trustee is not responsible for any taxes, interest and/or penalties incurred by itself or the Holder as a result of the non-residency under the *Income Tax Act* of either the vendor of an asset held under the TFSA or the Holder.

16. TFSA Trust Borrowing Prohibited

This TFSA is a trust arrangement and is prohibited from borrowing money or other property for the purpose of this TFSA.

17. Use of TFSA As Security For a Loan

You may not use your interest or, for civil law, right in the TFSA as security for a loan or other indebtedness unless agreed by us in writing. If agreed to, then

- the terms and conditions of the indebtedness must be those which persons dealing at arm's length with each other would have entered into;
- it must be reasonable to conclude that none of the main purposes for such use is to enable a person (other than you) or a partnership to benefit from the exemption from tax provided by the TFSA; and
- to the extent that the provisions of the second paragraph of Section 4, Section 7 and the first paragraph of Section 18 hereof are inconsistent with using an interest or right in the TFSA as security for a loan or other indebtedness, they will not apply.

18. Other Conditions

We shall maintain this TFSA for the exclusive benefit of you and while you are the Holder under your TFSA, no one other than you or us shall have rights to the TFSA relating to the amount and timing of distributions and the investment of funds.

If applicable, we shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by it in administering the TFSA as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that you shall be given at least 30 days' notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by it from time to

time commensurate with the time and responsibility involved. We are fully authorized by you to sell investments of the TFSA in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the TFSA without seeking your prior approval or instruction of you.

The Trustee shall not be entitled to recover from your TFSA penalties, interest and/or taxes imposed under the *Income Tax Act* that are attributable to the Trustee.

When any mortgage held as an asset in your TFSA is in arrears for 90 days or longer, you agree to immediately take action to correct the arrears or to initiate foreclosure action against the mortgagor. If the mortgage continues to be in arrears for 120 days or longer and evidence satisfactory to the Trustee is not received that:

- a. a repayment arrangement has been agreed upon, or
 - b. foreclosure action has commenced,
- you hereby authorize the Trustee to remove the said mortgage from your TFSA as a withdrawal made at the fair market value of the mortgage asset.

The Trustee is not responsible for any taxes, interest and/or penalties incurred as a result of the delinquent mortgage.

The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and the successors and assigns of the Trustee.

Without limiting the responsibility as Trustee of your TFSA, the Trustee may appoint agents and may delegate to its agents the performance of administrative or any other duties required under your TFSA and Declaration of Trust. The Trustee may engage accountants, brokers, lawyers and others for their advice and services and may rely on them for the same. The Trustee may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but the Trustee will not be liable for any acts, omissions or negligence of any of its agents or advisors so long as the Trustee acted in good faith.

19. Resignation of Trustee

The Trustee may resign as trustee at any time by delivering 30 days written notice to you. In the event of the resignation of the Trustee, you shall appoint a successor trustee who shall be acceptable to the Trustee. We shall deliver the property comprised of the investments within the TFSA and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the TFSA. We will give the successor trustee all of the information necessary for the continued administration of the TFSA. Should you neglect or refuse to appoint a successor trustee who shall be acceptable to the Trustee, we reserve the right to appoint a successor trustee on your behalf, or transfer assets *in specie* to you as a withdrawal from your TFSA.

20. Application for Advice and Direction

If there is a disagreement or dispute over entitlement to the TFSA proceeds:

- a. on your death;
- b. upon your relationship breakdown with your Spouse or former Spouse; or
- c. on the enforcement of any legal demand or claim against the TFSA assets,

the Trustee, where the applicable law permits, reserves the right to, and may at its sole discretion apply to the court for advice and direction or pay the TFSA proceeds into court. The Trustee is entitled to recover all of its legal fees and disbursements that it incurs in this regard from the TFSA.

21. Elections

If the arrangement that governs the trust ceases to be a TFSA, as defined under the *Income Tax Act*, at any particular time, including as a result of the death of the last Holder of the TFSA, then the Trustee, at its sole discretion, may or may not make any elections permitted under the *Income Tax Act*. The Trustee shall not be liable to any party, including without limitation a designated beneficiary or the estate of the Holder, for any loss, claim, tax or other cost incurred by any such party as a result of the Trustee exercising its discretion with respect to any such election.

22. Restriction on Trustee

Notwithstanding any other provision herein, the Trustee shall not be entitled to recover from the TFSA penalties, interest and/or taxes imposed under the *Income Tax Act* that are attributable to the Trustee.

23. Ultimate Responsibility

The Trustee is ultimately responsible for the administration of the TFSA.