

Retirement Income Fund Investment Application



Broker

Broker Name _____ Broker Number _____

 New Client Existing Client Number _____ Language Preference English French

i The client's signature is not required for renewals into the same Home Trust account. Existing client number field above must be completed.

Annuitant's details

Salutation: <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Dr. <input type="checkbox"/> Other _____				SOCIAL INSURANCE NUMBER		DATE OF BIRTH (MM/DD/YY)	
FIRST NAME			LAST NAME			EMAIL ADDRESS	
CIVIC ADDRESS						PHONE NUMBER: <input type="checkbox"/> HOME <input type="checkbox"/> CELL <input type="checkbox"/> WORK	
CITY	PROVINCE	COUNTRY	POSTAL CODE	COUNTRY & PROV/ STATE OF RESIDENCE (FOR TAXATION)		PHONE NUMBER: <input type="checkbox"/> HOME <input type="checkbox"/> CELL <input type="checkbox"/> WORK	
OCCUPATION (Please be specific, e.g., 'Medical Technician')				EMPLOYER NAME			
EMPLOYER ADDRESS							

Designations

All Home Bank RIFs are governed by the same designations. These designations are applicable in all provinces and territories except Quebec.

- If you have previously made designations under a Home Bank RIF, then any additions/changes made below will replace your previous designations
- If you have previously made designations under a Home Bank RIF, and do **not** make additions/changes below, then your previous designation will be maintained
- If you did **not** previously make designations under a Home Bank RIF, and do **not** make designations below, then, in the event of your death, the RIF will be paid to your estate

Successor annuitant

I hereby designate the following person to receive the proceeds of the Plan in a lump sum payment in the event of my death or transfer to their registered plan.

FIRST NAME	LAST NAME

OR

Beneficiary(ies)* (Applicable only if a successor annuitant has not been designated)

FIRST NAME	LAST NAME	RELATIONSHIP

*Will be equally distributed amongst all listed beneficiary(ies). If more than one beneficiary is named and if any of them does not survive the Annuitant, the proceeds of the Plan shall be shared equally among the beneficiary(ies) who survived the Annuitant. Please see Terms and Conditions of the Plan for additional beneficiary provisions.

Acknowledgement and Authorization

Home Trust is a registered trademark of Home Trust Company which is licensed to and used by Home Bank (collectively "Home Trust"). By signing this form below, I consent to the collection of the personal information contained in this form by Home Trust. I also consent to the use, retention and disclosure of my personal information by Home Trust, as is reasonably required in connection with the establishment and maintenance of an account in my name, to meet legal and regulatory requirements, to market other products and services, and for statistical, audit and security purposes in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Privacy Code please visit the Home Trust Company website at hometruster.ca or call 1-855-270-3629.

I confirm that the information provided is true and accurate and I agree to make Home Trust aware of changes to any of the personal information contained in this form.

ANNUITANT'S SIGNATURE X	DATE (MM/DD/YY)
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Retirement Income Fund Investment Application



Broker

Broker Name _____ Broker Number _____

Spousal information (spousal or common-law partner)

Complete only if the contributor is the Spouse or Common-Law Partner of the Annuitant (and this is a spousal or common-law partner plan)

Are funds from a Spousal RSP/RIF? Yes No

FIRST NAME	LAST NAME	SOCIAL INSURANCE NUMBER	DATE OF BIRTH (MM/DD/YY)

Method of payment to purchase this investment

- Paid by Rollover of Existing Investment Account #: _____
- T2033 Transfer Spouse's Rollover on death of annuitant Qualifying Non-Qualified

Guaranteed Investment Certificates issued by Home Bank

Non-Redeemable GIC (1-5 Years)	Amount	Interest Rate	Issue Date (MM/DD/YY)	Maturity Date (MM/DD/YY)
	\$	%		
	\$	%		
	\$	%		

Please be advised that if the maturity date falls on a non-business day the investment will be processed on the next business day. Interest is calculated per annum (365 days).

Payment details Select your preference from each of the following sections OR add to existing plan

If no selection is made, your payment will be defaulted to January 31, Annual and Minimum (based on Age of Annuitant).

Start date (MM/DD/YY): _____

- Payment method** Direct Deposit (attach a void cheque) Cheque
- Payment frequency** Annually Semi-Annually Quarterly Monthly
- Payment amount** Minimum (no minimum in the first year) Specific amount: Net \$_____ Gross \$_____
- Payment based on** Age of Annuitant
 Your spouse's or common-law partner's age to determine the minimum payment amount
 (complete "Spousal Information" above)
- Withholding tax (optional)** Federal Withholding: _____% Provincial Withholding (QC only): _____%

Please read carefully and sign below

I hereby apply for a Retirement Income Fund ("RIF") with Home Trust and request that Home Trust apply for registration of the RIF in the form and manner prescribed by the *Income Tax Act* (Canada) and, if applicable, the provisions of any income tax legislation of the Province or Territory of my address above all in accordance with the Terms and Conditions attached hereto. I acknowledge that Home Trust is not giving advice as to purchasing, selling or retaining investments and that Home Trust, in accepting investment directions, accepts no responsibility for the advisability of such investment directions.

I acknowledge that it is my responsibility to determine and ensure that all investments are "qualified investments" for the RIF under the applicable tax legislation. It is expressly agreed that all investment directions handled by Home Trust shall be at my own risk and I undertake to indemnify and save Home Trust harmless from all responsibility or liability in connection therewith.

By having applied for this deposit product, I agree to the Terms and Conditions and the Home Trust Company Privacy Code and consent to the collection, use, retention and disclosure by Home Trust of the personal information provided to Home Trust. To receive a copy of the Privacy Code please visit Home Trust Company's website at hometrust.ca or call 1-855-270-3629.

Eligible for insurance coverage by Canada Deposit Insurance Corporation up to applicable limits. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en Anglais.

ANNUITANT SIGNATURE X	DATE (MM/DD/YY)
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Broker trust declaration

I certify that I have personally met with the Annuitant listed above, I have witnessed the signing of this application and have fully explained the Terms and Conditions of this investment with Home Trust.

REPRESENTATIVE NAME	REPRESENTATIVE SIGNATURE	REPRESENTATIVE CODE	TELEPHONE	DATE (MM/DD/YY)

Terms and Conditions for Retirement Income Fund



Home Bank is a wholly owned subsidiary of Home Trust Company. Home Bank is a member of the Canada Deposit Insurance Corporation and licensed to issue term deposits across Canada. Deposits in registered retirement income funds are taken in the form of guaranteed investment certificates. The term and interest rate of each product may vary or fluctuate and can be changed by the Issuer without notice. Home Bank is formed under the laws of Canada and is in the business of offering to the public its services as issuer and depository of, among other things, retirement income funds.

INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a retirement income fund ("RIF") for products issued by us, provided that each such investment (an "Investment") is and will continue at all material times to be a "qualified investment" for a RIF for purposes of the *Income Tax Act* (Canada) (the "Act"). These Terms and Conditions as registered with the Canada Revenue Agency govern the investments of the RIF. In these Terms and Conditions "we", "us", "our" or "Issuer" means Home Bank as set out on the Application Form. In these Terms and Conditions "Representative" means an individual who is duly authorized to act on your behalf, including a deposit broker.

AGREEMENT

As the Annuitant ("you" or "your") under a RIF issued by Home Bank, you agree to the terms of this Agreement in respect of Investments to be made by the RIF, provided that such Investments are, and continue to be at all material times, a "qualified investment" for a RIF for purposes of the Act.

PRIVACY NOTICE

You consent to the collection of the personal information by us and/or your Representative. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an account in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services to be offered in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at hometrust.ca.

INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the RIF and applicable law, we may invest the contributions to the RIF and any income or gains of any nature whatsoever accrued, generated and realized on those investments in our investment products.

All Investments will be payable in Canadian Dollars. Investments by the RIF, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the RIF for the purpose of providing you with a retirement income.

1. Maturity of an Investment

On the maturity date of an Investment held by the RIF (the "Investment Maturity Date") prior to the maturity of the RIF, the principal amount of the Investment and any income or gains of any nature whatsoever accrued, generated and realized on the Investments will be reinvested in our investment products. Interest accrues in accordance with section 5 on the principal amount of an Investment from the date the investment is made by the RIF in the Investment to the applicable Investment Maturity Date, at the annual interest rate we set.

2. Redeemability

The date of redemption of an Investment by the RIF will be deemed to be the Investment Maturity Date of the Investment. Interest will accrue and be calculated in accordance with section 5, up to but not including the date of redemption.

3. Investment Maturity Instructions

You may provide instructions to us to reinvest an Investment at the Investment Maturity Date in accordance with these Terms and Conditions. Where you do not wish to have the proceeds of the Investment reinvested in accordance with section 1 of these Terms and Conditions, you must provide us or your Representative, a completed transfer form at least twenty (20) days prior to the applicable Investment Maturity Date.

4. No Investment Maturity Instructions

If instructions are not received by us in accordance with section 3, the Proceeds realized on an Investment Maturity Date may, at our discretion, be reinvested in another Investment for the same term as the matured Investment at our then prevailing rate of interest for that term, provided that any such reinvestment may be cancelled if we receive a written request from you to cancel within ten (10) business days from the date of reinvestment. "Proceeds" in the case of a compound interest Investment shall mean the principal amount of the Investment together with all accrued interest in respect of the Investment, and in the case of all other Investments, shall mean only the principal amount of the Investment.

5. Interest

Interest is paid at the applicable interest rate for each year of investment. The 1st year of investment is the issue date of the Investment (the "Issue Date") to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th Year of Investment is the 3rd

anniversary to the 4th anniversary of the Issue Date. Interest is calculated on the daily closing principal, and will be compounded annually.

6. Amendments

We may from time to time in our sole discretion amend these Terms and Conditions. You agree to amendments made when notice is given to you or your Representative or in any other manner which we may determine from time to time.

7. Problem Resolution

We are committed to providing the best possible service to all of our customers. Annuitants with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrust.ca/complaint.aspx or contact us.

8. Definitions

For capitalized terms that are not otherwise defined in these Terms and Conditions, the following definitions apply to the Home Bank retirement income fund (the "Plan"):

"Act" means the *Income Tax Act* (Canada) and regulations thereunder.

"Agent" means the person or persons to whom we delegate certain duties under the Plan in accordance with section 11.2 of these Terms and Conditions.

"Annual Minimum Payment" means the minimum calculated amount that must be paid out of the Plan as defined in the Applicable Tax Legislation for the age of the Annuitant or if elected, the Annuitant's Spouse, except for the first year of the Plan, where the payment is zero.

"Annuitant", "you" or "your" means the person whose name is indicated as the Annuitant in the Application Form and, after the Annuitant's death, the surviving Spouse as provided under the definition of the term "annuitant" under subsection 146.3(1) of the Act (such surviving Spouse referred to as the "Successor Annuitant").

"Applicable Tax Legislation" includes the Act and any other applicable income tax legislation in the province or territory indicated as your address in the Application Form.

"Applicable Law" pertains to any securities, pension or investment legislation in the province indicated as your address in the Application Form.

"Application Form" means the application form you completed for enrollment in the Plan.

"Beneficiary" means the person or persons you designated in writing to receive the Proceeds payable under the Plan in the event of your death.

"Investments" are the assets of the Plan that are invested in deposits.

"Plan Assets" consists of the assets that include the Investments and net accumulated income, interest and capital gains less any withdrawals, expenses and taxes paid out.

"Proceeds" means the cash received from the sale of Plan Assets, net of selling costs and commissions.

"Plan Documents" consists of the Application Form, and these Terms and Conditions and the addendum or addenda thereto, where applicable.

"Retirement Income" has the meaning as set out in the Applicable Tax Legislation.

"Spouse" and "Spousal" shall include the terms "spouse", "spousal" and "common-law partner" as recognized in the Act. If there is a difference in the meaning between statutes of the Applicable Tax Legislation, the Act's definition shall prevail.

The defined terms should be interpreted in either plural or singular form wherever appropriate. Any reference herein to one gender includes both genders.

9. Plan Setup

9.1 Purpose

The purpose of the Plan is to provide you with retirement income. Payments will be made to you, or in certain circumstances, after your death, to the Successor Annuitant as consideration for the Plan Assets.

9.2 Registration

We will apply for registration of the Plan with the relevant taxation authorities pursuant to the Applicable Tax Legislation.

9.3 Personal Information

You will furnish proof of any information, including your age and social insurance number and that of your Spouse, if applicable, when required by us. You agree that your social insurance number may be used for administrative purposes.

It is your responsibility to keep us advised, in writing, at all times of any changes in personal information and address.

9.4 Designation of Successor Annuitant or Beneficiary

If permitted by Applicable Law and recognized by us for such purpose, you may designate your Spouse as Successor Annuitant or one or more Beneficiaries to receive the Proceeds payable under this Plan in the event of your death.

The Proceeds, subject to the withholding of any income taxes and deduction of all other charges, will be paid into your estate if:

- no Successor Annuitant or Beneficiary has been so designated; or
- all such Beneficiaries predecease you; or
- all such Beneficiaries are deemed under any Applicable Law to have disclaimed the right to receive a payment under the Plan.

Terms and Conditions for Retirement Income Fund

Such designation can only be made, changed or revoked by a written notice in a form acceptable to us, which adequately identifies this Plan and is signed by you. The effective date of the notice shall be the later of the date received by us or a date specified by the notice.

If more than one form has been delivered or the forms are inconsistent, we will honour the form with the latest signature date. We are discharged of any liability under these Terms and Conditions when the Proceeds are paid or the Plan Assets are transferred to the Successor Annuitant or Beneficiary, although the designation may not meet the requirements for a testamentary instrument under Applicable Law.

For Quebec

Where the laws of Quebec apply, a beneficiary designation made on the Beneficiary designation form cannot be given effect. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

Caution

The designation of a beneficiary for the Plan will not be revoked or changed automatically as a result of any future marriage or common-law relationship or breakdown of marriage or common law relationship. It will be your responsibility to revoke or change the designation, as applicable.

9.5 Heirs, Executors & Assigns

The terms of the Plan Documents will be binding upon you and any Successor Annuitant or Beneficiary, and the heirs, executors, administrators and assigns of you, the Successor Annuitant or Beneficiary and upon our successors and assigns.

9.6 Prohibitions

No advantage that is conditional in any way on the existence of this Plan may be extended to you or 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 Applicable Tax Legislation. In particular, no "advantage", as that term is defined in section 207.01 of the Act may be extended to you or any person with whom you do not deal at arm's length. You shall not engage in any transaction, investment, payment or transfer which is or may be an "advantage"; an "RRSP strip" or a "swap transaction" as those terms are defined in subsection 207.01(1) of the Act. We will not make any payments out of the Plan except those specifically permitted under the provisions of these Terms and Conditions, or the Act or required by Tax Legislation or Applicable Law. We reserve the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Act, or such other payment or transfer which is or may be prohibited under Applicable Tax Legislation, or such other payment or transfer which is or may be prohibited or penalized under Applicable Tax Legislation.

We have no right of offset on the property held under the Plan in connection with any debt or obligation, outside these Terms and Conditions, owing to us.

The property held under the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any purpose other than that of providing for you and, as applicable, to your Spouse, commencing at maturity of the Plan, a Retirement Income. Any such pledge, assignment or alienation is void.

Except where permitted by law, the Plan Assets may not be used to satisfy a judgment against you and cannot be seized or attached.

10. Plan Operation

10.1 Transfers into the Plan

We shall accept only transfers of cash or Investments into the Plan that are in a form acceptable to us, as may be directed by you or on your behalf. Such cash or Investments may only be transferred from:

- (a) a "registered retirement savings plan" under which you are the annuitant;
- (b) another "registered retirement income fund" under which you are the annuitant;
- (c) a "registered retirement income fund" or "registered retirement savings plan" of which your Spouse or former Spouse is an annuitant, in accordance with a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between you and your Spouse or former Spouse in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership;
- (d) a registered pension plan of which you are a member as defined in subsection 147.1(1) of the Act;
- (e) a registered pension plan in accordance with subsection 147.3(5) or 147.3(7) of the Act;
- (f) you, to the extent only that the amount of the consideration was an amount described in subparagraph 60(1)(v) of the Act and any corresponding provisions of any other Applicable Tax Legislation;
- (g) a specified pension plan in circumstances to which subsection 146(21) of the Act applies; and
- (h) other sources that may be permitted from time to time by the Applicable Tax Legislation.

10.2 Investment Directions and Execution of Transactions

Instructions may be provided by you or any person designated by you to us and any person purporting to be you or a person designated by you, as to how the Plan Assets shall be invested and reinvested by us.

We may decline to act on any verbal or electronically transmitted direction if there is any doubt that the direction has been properly authorized or accurately transmitted.

It is your responsibility to ensure that any Investment is permitted under the Applicable Tax Legislation and does not result in any taxes or penalties being imposed thereunder. We will not be responsible for investments not authorized by the Applicable Tax Legislation.

We may hold any uninvested cash in our own deposit products and shall pay interest on the uninvested cash at such rates, as we alone shall determine.

10.3 Accounts

We will maintain an account in your name showing all transfers into the Plan, payments from the Plan, and all other transactions made at your direction. We shall forward to you, at least annually, an account statement. If an account statement is not received, you should contact us or your Representative.

We shall provide you and, where applicable, your Spouse, with appropriate information slips for income tax purposes each year showing the total of the payments made to you from the Plan during the preceding calendar year and such other information regarding the Plan as may be required under the Applicable Tax Legislation.

10.4 Ownership and Voting Rights

We may hold any Investments in our own name, in the name of our nominee, in bearer form or in such other name as we may determine. We may generally exercise the power of an Owner with respect to all stocks, bonds, mortgages or securities held by us for the Plan, including the right to vote or give proxies to vote in respect thereof and to pay any assessment, taxes or charges in connection therewith or the income or capital gains derived therefrom.

If you express in writing to us to exercise the powers of an Owner, you will be appointed as an agent and attorney to exercise and deliver proxies and/or other instruments according to Applicable Law.

10.5 Retirement Income

Commencing no later than the first calendar year after the year the Plan was established, we shall pay the Retirement Income to you, subject to the Applicable Tax Legislation and on the following terms:

- (a) Retirement Income may not be assigned in whole or in part;
- (b) Retirement Income to you shall be made in each year, in one or more amounts the aggregate of which is not less than the Annual Minimum Payment;
- (c) the amount of any such payment shall not exceed the value of the Plan Assets immediately before the time of the payment;
- (d) Retirement Income shall be made in such amounts and at such times as you may elect from time to time by written notice to us;
- (e) you will provide written instructions to us and any necessary documentation required by us to use the Plan Assets for the payment of Retirement Income; and
- (f) payments will be made net of all proper charges, including income tax required to be withheld under Applicable Tax Legislation.

If the Plan does not have sufficient cash to pay these charges, we will be entitled to require you to pay these charges. In order to make payments, we may have to withdraw, liquidate or sell all or part of one or more of the Investments prior to the maturity date of the Investment(s). We assume no liability for any losses that may result. Upon execution of the actions provided for above, we shall be released and discharged from any obligations we have in connection with the Plan.

10.6 Transfer from the Plan

Upon receipt of your written direction in the form and manner prescribed by the Applicable Tax Legislation, we shall transfer all or such portion of the Plan Assets, or an amount equal to its value at the time of such direction (other than property required to be retained in accordance with paragraph 146.3(2)(e.1) or paragraph 146.3(2)(e.2) of the Tax Act, as applicable), together with all information necessary for the continuance of the registered retirement income fund, to the person who is a "carrier" (as that term is defined in the Applicable Tax Legislation) who has agreed to be the carrier of another registered retirement income fund of yours.

Alternatively, you may direct us to transfer all or such portion of the Plan Assets, or an amount equal to its value at the time of such direction, in accordance with subsection 146.3(14.1) of the Tax Act to a registered pension plan described in that subsection.

Notwithstanding the foregoing, at all times, where the Annual Minimum Amount has not yet been withdrawn, we shall retain a sufficient portion of the Plan Assets to allow us to make a payment sufficient to ensure that such Annual Minimum Amount is paid for the year in accordance with paragraph 146.3(2)(e.1) or paragraph 146.3(2)(e.2) of the Tax Act, as applicable.

We shall take all steps necessary to effect any such transfer including the deduction of any fees to which we may be entitled and taxes, which may be required to be withheld.

Terms and Conditions for Retirement Income Fund

Upon such transfer, we will have no liability to you with respect to the Plan Assets so transferred or with respect to any other obligations relating thereto.

10.7 Death of Annuitant

In the event of your death prior to making the final payment from the Plan, and upon receipt of satisfactory evidence of death and of the person or persons entitled to the Proceeds and such releases and other documents as we may reasonably require, we will:

- if your Spouse has been designated the Successor Annuitant, continue the payments to your Spouse in accordance with the Retirement Income provisions;
- sell Investments and distribute the Plan Assets to the Beneficiary, or in the absence of such designation, to your legal personal representatives.

Any payment or distribution is subject to withholding of such taxes as may be required, to deduction of fees and other amounts to which we may be entitled, to compliance with Applicable Tax Legislation and Applicable Law and to such other reasonable requirements as we may impose.

We will be fully discharged from all of our obligations in respect to the Plan upon payment to your legal personal representatives or the Successor Annuitant you designated under the latest designation of which we have actual notice at the time of payment.

10.8 Locked-in Retirement Accounts

If the Plan is a "locked-in plan" or similar arrangement governed by any Applicable Law regarding pensions, you must sign an Addendum that contains terms relating to the pension legislation.

Certain terms override terms of this Plan, however, if there is a conflict between the applicable pension legislation and the Applicable Tax Legislation, we will not contravene the Applicable Tax Legislation or do anything, which may result in a tax liability to us.

If locked-in assets have been transferred to the Plan in accordance with applicable pension legislation, such assets cannot be transferred to a life income fund or a locked-in retirement income fund because we and our affiliates do not administer such funds.

10.9 Marriage of Common-Law Partnership Breakdown

In the event of a breakdown of marriage or common-law partnership between you and your Spouse, any entitlement hereunder shall be subject to the laws of the appropriate jurisdiction relating to the distribution of property of Spouses on the breakdown of marriage or common-law partnership and subject to the Applicable Tax Legislation. If your Spouse or former Spouse is entitled to an amount under a decree, order or judgment of a competent tribunal or under a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership, we will transfer that amount directly to a registered retirement savings plan or registered retirement income fund of your Spouse or former Spouse in accordance with subsection 146.3(14) of the Act.

11. Plan Administration

11.1 Amendments

We may from time to time at our discretion, amend the Plan Documents with the concurrence of the authorities administering the Applicable Tax Legislation, if required:

- if the amendment is made for the purpose of satisfying a requirement of the Applicable Tax Legislation, without notice and without your consent;
- in other cases, by giving thirty (30) days' notice in writing to you; provided, however, that any such amendments will not disqualify the Plan as a registered retirement income fund within the meaning of Applicable Tax Legislation.

11.2 Delegation

When executing Investment transactions, we may in our sole discretion, engage the services of investment dealers or brokers registered under the Applicable Law or our affiliates or subsidiaries to the extent that they are authorized by Applicable Law to engage in all or part of the trading activity.

Without detracting in any way from our responsibility, we may appoint agents and we may delegate to the agents the performance of administrative, transactional or other duties under these Terms and Conditions. We may engage accountants, lawyers, registered brokers or others and may rely on their advice and services. We may pay to any advisor or agent all or part of the fees received under the provisions of these Terms and Conditions Declaration.

We may engage one or more Canadian chartered banks or trust companies, investment dealers or registered brokers as a depository to hold some or all of the Plan Assets, provided that the depository may not offset against the Plan Assets, any debt or obligation owing to the depository. The Terms and Conditions of the engagement will comply with the Applicable Law.

11.3 Issuer powers to liquidate

We may liquidate Investments or may debit any of your accounts, notwithstanding that such account may thereby become overdrawn, to provide for payment of:

- taxes required to be withheld;
- our fees, expenses and disbursements; and
- any other liabilities incurred by us arising out of or with respect to any of the Investments or anything done under the Plan Documents.

If you fail to direct us as to which Investments to liquidate or if any Investment so directed cannot be readily liquidated, we may sell such Investments of the Plan as we, in our sole discretion, determines is appropriate. If we are required to exercise such discretion, we may make an additional charge against the Plan.

11.4 Issuer's Compensation

We will be entitled to compensation for our services and reimbursement of disbursements hereunder in accordance with the fee schedule provided to you, as it may from time to time be amended. We shall give at least sixty (60) days written notice to you of amendments to such schedule. All fees and reimbursement of disbursements provided for hereunder may be charged against and deducted from the Plan Assets at such time or times during each year as we may, in our absolute discretion, determine. Part of the Plan may be held as cash to pay the fees and other expenses relating to the Plan.

11.5 Limitation on Issuer Liability

You, the Successor Annuitant, any Beneficiary and your and their respective heirs, executors, personal representatives and assigns, if any, will at all times indemnify us and save us harmless in respect of:

- any taxes, interest, penalties or charges levied or imposed on us in respect of the Plan;
- all expenses, liabilities, claims and demands (including legal expenses on a solicitor/client basis), incurred by us in performing our duties under the Plan Documents other than as the result of our gross negligence or willful misconduct; or
- any losses incurred by the Plan or us as a result of the purchase, sale or retention of any Investment, including, without limitation:
 - the purchase of non-qualified investments and prohibited investments; and
 - the liquidation of Investments by us, and as a result of payments out of the Plan, including, without limitation, payments made to a non resident Annuitant or Beneficiary under the Plan.

We may be reimbursed for or may pay any such taxes out of the Plan Assets, as we, in our absolute discretion deem expedient.

Such amounts not recovered from the Plan will be paid to us forthwith upon written notice requesting such payment.

We shall not be liable for ascertaining whether any investment made on your direction is or remains a "qualified investment" for registered retirement income funds under the Applicable Tax Legislation, or whether any such property is not and continues not to be a "prohibited investment" under the Applicable Tax Legislation, or for any tax payable by you in respect of any non-qualified investment or by the Plan.

Notwithstanding the delegation of duties to an Agent and your responsibilities, the ultimate responsibility for the administration of the Plan remains with us.

11.6 Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the RIF may be given in person at any of Home Bank's corporate offices, by telephone, through online banking (when available) or any other means provided by Home Bank. Any instructions given to us by telephone, online banking or other electronic means will be treated as if such instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

11.7 Notices

For the purposes hereof:

- Notice given by us shall be considered sufficient if delivered personally or mailed postage prepaid and addressed to you at the address shown on the Application or in such other Plan records as are reasonably accessible to us, and shall be deemed to have been received at the time of delivery or four business days after such mailing.
- Notice given by you shall be considered sufficient if delivered personally, or mailed postage prepaid, to us at our principal office in the City of Toronto, in the Province of Ontario or to any other address as we may advise in writing, and shall be deemed to have been received by us when actually received by us.

11.8 Governing Law

This Plan is governed by and construed in accordance with the laws of the province where you reside and the laws of Canada applicable therein.

11.9 Submission to Jurisdiction

Without prejudice to the ability of any party to enforce the Plan Documents in any other proper jurisdiction, we and you irrevocably and unconditionally submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from these Terms and Conditions.

11.10 Language

The parties hereto have agreed that the Plan be established in English. Les parties ont demandé que le régime soit rédigé en anglais.