

Tax Free Savings Account 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.

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

Successor holder

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 holder 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 Holder, the proceeds of the Plan shall be shared equally among the beneficiary(ies) who survived the Holder. 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 hometrust.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.

HOLDER'S SIGNATURE X	DATE (MM/DD/YY)
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Tax Free Savings Account Investment Application



Broker

Broker Name _____ Broker Number _____

Method of payment for this investment

- Cheque
- Pre-Authorized Debit (PAD form / void cheque attached)
- TFSA Transfer Form
- Paid by Rollover of Existing Investment Account # _____

Guaranteed Investment Certificates issued by Home Trust Company

Non-Redeemable GIC (1-5 Years)	Amount	Interest Rate	Issue Date (MM/DD/YY)	Maturity Date (MM/DD/YY)	Interest Payment Frequency	
					Annual Compound paid at maturity	Annual Pay*
	\$	%			<input type="checkbox"/>	<input type="checkbox"/>
	\$	%			<input type="checkbox"/>	<input type="checkbox"/>
	\$	%			<input type="checkbox"/>	<input type="checkbox"/>
	\$	%			<input type="checkbox"/>	<input type="checkbox"/>
	\$	%			<input type="checkbox"/>	<input type="checkbox"/>

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).

*Interest payment instructions (applicable for annual pay only)

- Direct deposit (void cheque attached)
- Cheque (customer's address)

Please read carefully and sign below

I hereby apply for a Tax Free Savings Account ("Account") with Home Trust and request that Home Trust, if applicable, apply for registration of the Account 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 Account 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 hometruster.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.

HOLDER'S SIGNATURE X	DATE (MM/DD/YY)
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Broker declaration

I certify that I have personally met with the Holder 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)
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Investment Terms and Conditions for Tax Free Savings Account



Home Trust Company is a member of the Canada Deposit Insurance Corporation and licensed to issue term deposits across Canada. Deposits in tax free savings accounts 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 Trust Company is a corporation that is licensed under the laws of Canada and is in the business of offering to the public its services as trustee of, among other things, tax free savings accounts.

INTRODUCTION

This Agreement sets out the Terms and Conditions (the "Terms and Conditions") that apply to the investment of contributions to a tax free savings account ("TFSA") of which Home Trust Company is the trustee (the "Trustee", "we", "us", "our" or "Issuer") in investment 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 TFSA for purposes of the *Income Tax Act* (Canada) (the "Act"). The Terms and Conditions set out in the Declaration of Trust for a TFSA also governs the investments of the TFSA. In the event of any conflict or inconsistency, the Terms and Conditions of the Declaration of Trust will govern the investments made by us. 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 individual named on the application form (the "Application") as the applicant (the "Holder", "you" or "your") under a TFSA issued by us, you agree to the terms of this Agreement in respect of Investments to be made by the TFSA, provided that such Investments are, and continue to be at all material times, a "qualified investment" for a TFSA for the purposes of the Act.

PRIVACY NOTICE

You consent to the collection of my personal information by us 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 hometrusted.ca.

INVESTMENT TERMS AND CONDITIONS

Subject to the Terms and Conditions of the TFSA and applicable law, we may invest the contributions to the TFSA 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 TFSA, including any income or gains of any nature whatsoever accrued, generated and realized on those Investments, will be allocated to your account under the TFSA for the purpose of providing you with a savings vehicle.

1. Maturity of an Investment

On the maturity date of an Investment held by the TFSA (the "Investment Maturity Date") prior to the maturity of the TFSA, 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 TFSA in the Investment to the applicable Investment Maturity Date, at the annual interest rate set by us.

2. Redeemability

The date of redemption of an Investment by the TFSA 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 the Trustee receives 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. Holders with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrusted.ca/complaint.aspx or contact us.

8. Tax Free Savings Account Terms and Conditions

Reference should be made to the Home Trust Company Tax Free Savings Account Terms and Conditions and the Declaration of Trust.

TAX FREE SAVINGS ACCOUNT (TFSA) DECLARATION OF TRUST TERMS AND CONDITIONS

Home Trust Company is licensed under the laws of Canada, to carry on in Canada the business of offering to the public its services as trustee. Home Trust Company is the issuer and trustee (the "Trustee") of a "qualifying arrangement" in trust that is a "TFSA" as those terms are defined in subsection 146.2(2) of the *Income Tax Act* (Canada) (the "Act") entered into with the individual applicant (the "Holder", "you" or "your") named on the application form (the "Application"), on the Terms and Conditions set out in the Application and the Terms and Conditions in this Declaration of Trust.

1. Registration and Certain Definitions

Subject to you having attained the age of majority, we will, in the form and manner prescribed by the *Income Tax Act* (Canada) (the "Act") and, if applicable, the provisions of any income tax legislation of the Province or Territory where you reside, register the qualifying arrangement as a tax free savings account for purposes of the Act. The Act (as it may be amended or replaced from time to time) the regulations thereunder, and such applicable provincial or territorial income tax legislation are collectively referred to in this Declaration of Trust as the "Applicable Tax Legislation". The word "spouse" or "common-law partner" used herein has the meaning as used or defined in the Act as it may be amended or replaced from time to time. Any reference to "Successor Holder" means a "survivor", as that term is defined in subsection 146.2(1) of the Act, who is the spouse immediately before your death and who becomes the "holder" as defined by subsection 146.2(1) of the Act. Any reference to "Holder", "you" or "your" means the Holder or Successor Holder.

We may appoint an agent to perform certain administrative duties relating to the operation of the Plan. The Trustee acknowledges and confirms that if an agent is appointed ultimate responsibility for administration of the Plan remains with the Trustee. All protections, limitations of liability and indemnifications given to the Trustee under this Declaration of Trust are also given to, and are for the benefit of such agent.

2. Purpose

The purpose of the TFSA is to provide you with a tax free savings vehicle. All funds contributed or transferred to the TFSA including all income, investments, interest and gains, will be held in trust by us in accordance with the provisions of this Declaration of Trust and the Applicable Tax Legislation. The TFSA is maintained for the exclusive benefit of you. As required under the Act, while there is a Holder, anyone that is not the Holder or the Trustee, is prohibited from having rights under the TFSA relating to the amount and timing of distributions and the investing of funds. The TFSA will comply with all conditions that are or may be prescribed under the Act for a "qualifying arrangement", as defined in subsection 146.2(2) of the Act. The TFSA is maintained for the exclusive benefit of you (determined without regard to any right of any person to receive payout out of or under the TFSA on or after your death).

3. Contributions

Only you may make contributions to the TFSA. Contributions can be deposited to the TFSA in a single payment or in periodic payments up to the maximum

Investment Terms and Conditions for Tax Free Savings Account



contribution limit permitted by the Act. You are responsible for determining the maximum permitted contribution to the TFSA in any tax year and ensuring that no contribution exceeds that maximum or creates or increases any "excess TFSA amount" as that term is defined in subsection 207.01(1) of the Act. No one other than you is permitted to make contributions to the TFSA.

4. Sources of Funds

Cash, mutual funds or other investments transferred to the TFSA must be "qualified investments" and must not be "prohibited investments" within the meanings attributed to them respectively in the Applicable Tax Legislation. As required by the Act, we are prohibited from borrowing money or other property for the purposes of the TFSA. All amounts transferred to the TFSA must come from:

- Another TFSA owned by you;
- A TFSA of which your spouse or common-law partner or former spouse or common-law partner is the Holder, provided that
 - (i) you and your spouse or common law partner are living separate and apart at the time of the transfer, and
 - (ii) the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement relating to a division of property between you and your spouse or common law partner in settlement of rights arising out of, or on the breakdown of marriage or common-law partnership; or
- Other sources that may be permitted from time to time by the Applicable Tax Legislation.

5. Investments

Funds may be invested in any Investment that is a "qualifying investment" and is not a "prohibited investment" as those terms are defined in subsection 207.01(1) of the Act for the TFSA and is acceptable to us. Instructions must be provided by you to us as to how the funds in the TFSA are to be invested. We may require such documentation in respect of any Investment or proposed Investment, as we, in our sole discretion, deem necessary. We are not responsible for determining whether any Investment is a "qualified investment" or a "prohibited investment" under the Act and such determination is your sole responsibility. An agent, satisfactory to us may be appointed by you to give investment directions to us which may be acted on by us without us incurring any liability. No one other than you or us has any rights under the TFSA relating to the amount and timing of distributions and investment of funds. Funds may be transferred from one investment to another, provided it is permitted by the terms of the Investment, the terms of the TFSA and Applicable Tax Legislation. We will hold legal ownership and possession of the investments in the TFSA in trust and will exercise the powers of a legal Owner with respect to that property. All income and gains earned or realized on the investments in the TFSA, as well as any bonus declared, will be credited to the TFSA and reinvested. We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. 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. We will not, however, be liable to you or any other person in respect of any tax, penalty, interest, or any loss or damages suffered or incurred by the TFSA, you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of any investment.

6. Withdrawals

Payment out of or under the TFSA may be made to you to reduce the amount of tax otherwise payable by you under paragraphs 207.02 or 207.03 of the Act. Payments out of the TFSA may be made at your request in satisfaction of all or part of your interest in the TFSA. We must receive payment instructions in a form acceptable to us before payments out of the TFSA are processed. In order to accommodate payment instructions, we may liquidate all or part of one or more of the Investments in the TFSA prior to the maturity date of the investment(s); we assume no liability for any losses that may result. No one other than you and us shall have any rights under the TFSA relating to the amount and timing of Distributions.

7. Transfers

If directed to do so by you, we shall transfer all or any part of the property held in connection with the TFSA (or an amount equal to its value) to another tax free savings account held by you. In order to accommodate transfer directions, we may liquidate all or part of one or more of the investments in the TFSA prior to the maturity date of the investment(s); we assume no liability for any losses that may result. We may make a transfer by remitting the investment(s) held in the TFSA to the issuer of another tax free savings account held by you and we will provide all necessary information to such issuer. All transfers must be made in accordance with Applicable Tax Legislation.

8. Instructions

Unless otherwise required to be in writing pursuant to these Terms and Conditions, instructions concerning the TFSA may be given in person at any of our corporate offices, by telephone, through online banking (when available) or any other means provided by us. 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.

9. Estate Matters

You may designate your spouse or common-law partner as the Successor Holder of the TFSA in a will. Alternatively, in provinces or territories where it is allowed, you may designate a Successor Holder on a form acceptable to us and in accordance with applicable provincial legislation. If such a designation is made, you agree that the Successor Holder will acquire all of your rights as Holder of the TFSA, including an 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. In the event of your death where there is no Successor Holder, or a Successor Holder has not been designated, we shall, upon receipt of satisfactory evidence of your death, realize your interest in the TFSA. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization (the "Proceeds") shall be paid by us to your estate or to your beneficiary (where you are in a province or territory in which a holder of a tax free savings account may validly designate a beneficiary) upon furnishing us with such releases and other documents as may be required.

Designation

If permitted by applicable law and recognized by us for such purpose, you may designate one or more beneficiaries to receive the Proceeds in the event of your death. A beneficiary designation can only be made, altered or revoked by a Beneficiary Designation Form, dated and signed by you and delivered to us before any payment of the Proceeds is made. If more than one legally valid designation has been delivered to us and if such designations are inconsistent then, to the extent of such inconsistency, we shall make payment only in accordance with the designation bearing the latest execution date and such designation shall be determinative of any inconsistency. If (a) you have not designated a Successor Holder at the time a payment of the Proceeds is to be made, or (b) all beneficiaries who have been so designated predecease you, or (c) a beneficiary designation is not permitted under applicable provincial legislation, you will be deemed to have elected that such payment be made to your estate and the Proceeds will be paid to your legal personal representative(s). We must receive satisfactory evidence of your death and may require other releases or documents before payments out of the TFSA are processed.

Caution

The designation of a Successor Holder or a beneficiary for the TFSA 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.

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.

Payments

In all cases, the Proceeds will be subject to the withholding of any applicable tax and deduction of all proper charges. We shall be fully discharged from any further obligations and liability in connection with the TFSA upon payment being made in accordance with this provision even though such designation may be invalid as a testamentary instrument.

10. Proof of Information

You have certified the accuracy of all the information provided in the Application, including all birth dates. You have agreed to provide any further information required by us. As prescribed by the Act, you must be at least 18 years of age at the time this Agreement is entered into.

11. Fees and Expenses

We are entitled to receive fees and to recover all reasonable expenses for the administration of the TFSA. The fees associated with the TFSA will be disclosed at the time you apply for a TFSA. The fees may change from time to time and will be

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disclosed to you in writing at least sixty (60) days before the new fees go into effect. Any fees and expenses and those of any of our agents, as well as any applicable taxes relating to the TFSA may be deducted from the funds in the TFSA. Part of the TFSA may be held as cash to pay the fees and other expenses relating to the TFSA. To cover these fees and expenses, we may liquidate all or part of one or more of the investments in the TFSA; we assume no liability for any losses that may result.

12. Amendments

From time to time, we may, in our discretion, amend this Declaration of Trust, with the concurrence of regulatory authorities or authorities administering the Applicable Tax Legislation, if required. We will give you sixty (60) days notice in writing of material changes. No amendment will be made that would have the effect of disqualifying the TFSA as a "qualifying arrangement" that is a "tax free savings account" as defined for purposes of the Act. If an amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation, the Arrangement will be automatically amended without notice to you.

13. No Advantage

No "advantage", as defined under paragraph 207.01(1) of the Act in relation to the TFSA, may be extended to you, the TFSA, or any person with whom you are not dealing with at arm's length.

14. Interest in TFSA as Security for a Loan

You may use your interest or right in the TFSA as security or loan or other indebtedness owed by you, provided that (i) such loan or indebtedness is not conditional in any way on the existence of the TFSA; (ii) the Terms and Conditions of such loan or indebtedness are Terms and Conditions that persons dealing at arm's length with each other would have entered into; (iii) the existence of such loan or other indebtedness does not result in any "advantage" as defined in paragraph 207.01(1) of the Act in relation to the TFSA; and (iv) none of the purposes for the use by you of your interest or right as security is to enable a person, other than you, or a partnership, to benefit from the exemption for tax of any amount under the TFSA.

15. Statement

An annual TFSA account statement for the TFSA will be delivered to you. If you do not receive an account statement you should contact us and/or your Representative.

16. Appointment of Agent

We may appoint an agent to perform certain administrative duties relating to the operation of the TFSA. We acknowledge and confirm that if an agent is appointed, ultimate responsibility for administration of the TFSA remains with us. All protections, limitations of liability and indemnifications given to us under this Declaration of Trust are also given to, and are for the benefit of such agent.

17. Resignation and Successor Trustee

We may resign from our duties as trustee of the TFSA by giving you ninety (90) days notice in writing. If we resign we will: (i) at the direction of you, transfer the balance of the TFSA to another tax free savings account held by you; or (ii) appoint a successor trustee that satisfies the requirements under Applicable Tax Legislation to be trustee of the TFSA. Such successor trustee shall, within ninety (90) days of its appointment, give written notice of its appointment to you. A successor trustee shall have the same power, rights and obligations as we do. We shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee.

18. Notice

Any notice given to us will be sufficiently given if mailed, postage prepaid, addressed to us at the address indicated on the TFSA account statement and will be deemed to be given and received on the day such notice is received by us. We consider that we have received such notice on the day it is actually delivered to us. If we send you a notice, statement or receipt by mail, we consider that you have received it five (5) days after it has been postmarked by the post office and mailed to you at the last address we have in our records.

19. Indemnity

We are not responsible for any losses or damages incurred by the TFSA or you or any other person as a consequence of any reduction in the value of the TFSA, except if due to our own gross negligence, willful misconduct or lack of good faith. You and your respective heirs and personal representatives shall indemnify us and our directors, officers, agents and employees for any tax, penalties, or interest that may be imposed under the Applicable Tax Legislation on us, whether by way of assessment, reassessment or otherwise, or any other charges levied or imposed on us by any governmental authority, upon or in respect of the TFSA or in respect

of payments out of the TFSA or the purchase, sale or retention of any investment; and we may be reimbursed for or may pay any such taxes, interest, penalties or charges out of the assets of the TFSA.

20. Branch of Account

For purposes of the Trust and Loan Companies Act (Canada), the branch of account for the TFSA is the location indicated on the TFSA account statement. We may change the branch of account by giving written notice to you.

21. Pre-Authorized Debit (PAD) Agreement

The term Agreement used in this section means your agreement for us to process Transaction requests against a Product according to the Rules of the Canadian Payments Association and these Terms and Conditions. An overview of your rights and responsibilities with respect to PADs is available at www.cdnpay.ca. We will process a Transaction and move funds only at the request of an account holder or Authorized Person and in accordance with the instructions provided, including amount. Prior to processing any such request, we will take steps to confirm the identity of the account holder or Authorized Person. The timing and amount of the Transactions will vary according to the instructions provided.

To arrange a Transaction, you must complete a request (in prescribed format) along with your application. It is your responsibility to either provide us with the correct information in order to process your Transaction. You confirm that the information you have provided and will provide is correct and accurate and that you have authorized us to act on your instructions and process your requested Transaction. You acknowledge that you have the ability to instruct us to make changes to any PAD arrangements you make with us at any time.

You hereby authorize us to draw PADs in amounts as instructed by you to complete Transactions. You agree to waive any written notice before a PAD is processed, and you acknowledge that you will not receive any written notice from us of the amount to be debited or the due dates of the debiting. You agree that your account number or other security code or other signature equivalents may be used and will constitute valid authorization for us to process the debits to the Product that you have requested. The PADs under this Agreement are personal PADs unless the account holders are not individuals in which case the PADs under this Agreement are business PADs. You will advise us of any changes in the account information you have provided us at least ten (10) Business Days prior to any request for a Transaction.

You may cancel this Agreement at any time by sending a notice to us at least ten (10) Business Days prior to the earlier of the cancellation date. You may obtain a sample cancellation form or more information on your right to cancel a PAD agreement by consulting us or your financial institution or by visiting www.cdnpay.ca. We may cancel this Agreement by sending a thirty (30)-day notice to you.

This Agreement may also be cancelled without notice if the financial institution refuses the pre-authorized debits for any reason or you are in default of any obligation to us. Cancelling this Agreement does not terminate any other agreement that exists between you and us. This Agreement applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated external chequing accounts are not required to verify that the debits are drawn in accordance with this Agreement.

You have certain rights of recourse if any PAD does not comply with the terms of this Agreement. For example, you have the right to receive reimbursement for any PAD that is not authorized or that is not consistent with the terms of this PAD Agreement. For more information on your rights of recourse, you may consult with your financial institution or visit www.cdnpay.ca.

22. Governing Law and Submission to Jurisdiction

This Declaration of Trust is governed by Applicable Tax Legislation, by the laws of the jurisdiction in Canada of your branch of account and the federal laws of Canada applicable in that jurisdiction. It is to be interpreted in accordance with those laws. If any part of this Declaration of Trust is found invalid or unenforceable, the validity or enforceability of the remaining provisions of this Declaration of Trust will not be affected. Without prejudice to the ability of any party to enforce this Declaration of Trust in any other proper jurisdiction, us and you irrevocably and unconditionally submits 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 this Declaration of Trust and the Arrangement.

23. Language

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