



**This application form contains:**

Tax-Free Savings Account (TFSA)

The purpose of this form is to apply for a Renaissance Investments Tax-Free Savings Account and to provide your Dealer with instructions regarding how you want to invest.

With respect to this Account, your Dealer is responsible for receiving all trade instructions with respect to the Account as well as complying with requirements for securities dealers under the *Proceeds of Crime (Money-Laundering) and Terrorist Financing Act* and its regulations.

**Please read all sections of the form carefully and print clearly.**

Plan Account Number	Date
	D D M M Y Y Y Y

**Note:** Capitalized terms herein have the meaning as set out in the Declaration of Trust.

**1. INVESTOR INFORMATION (Original Holder)**

<input type="checkbox"/> Mr. <input type="checkbox"/> Miss <input type="checkbox"/> Dr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.	Last Name*	First Name	Initial(s)
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Address			
City	Province	Postal Code	Date of Birth M M D D Y Y Y Y
Tel: Home	Tel: Office	Fax	Social Insurance Number* □ English   □ French

**\*Note:** In order to register this as a TFSA, the information noted in these fields must correspond exactly with the information submitted on Your personal tax return. Otherwise, there is a risk Canada Revenue Agency may reject the election to register this as a TFSA, which might result in any earnings being subject to tax.

**2. DEALER INFORMATION**

Dealer Name	Dealer Number
Representative Name	Representative Number

You consent to the collection and use by Your Dealer of personal information in this application and to the disclosure of personal information contained in this application, collected or created during the ongoing operation of this Plan, to Renaissance Investments and other third parties as necessary for the administration of the Plan and for the purpose of complying with relevant regulations under the laws of Canada and any other country having jurisdiction. You also consent and agree that Renaissance Investments must share information about Your Plan with Your Dealer. Renaissance Investments collects, uses, and discloses information for the operation of the Plan. You may revoke this consent by writing to Renaissance Investments at 1500 Robert-Bourassa Blvd., Suite 800, Montreal, Quebec, H3A 3S6. If you revoke this consent, Your Plan cannot be serviced and Renaissance Investments cannot offer mutual funds for sale to You.

X

Holder's Signature

Date

**3. BANKING INFORMATION**

Transit No.	Bank Code	Account Number	IT IS MANDATORY TO ATTACH A VOID CHEQUE FOR PAC AND REDEMPTIONS	
Name of Financial Institution				
Address		Suite	City/Province	Postal Code

**Terms and Conditions**

To the Financial Institution identified above; You are hereby authorized to debit My/Our account as indicated above.

Where Your application is for pre-authorized purchase ("pre-authorized debit" or "PAD"), You hereby authorize and request Renaissance Investments to draw on Your account at the branch named above whether the account continues to be maintained at the named branch or is transferred to another branch of the financial institution. You hereby waive any pre-notification requirements under the Canadian Payments Association Rules to receive a written pre-notification prior to each pre-authorized debit as set out in the Rules.

You may dispute a withdrawal (or "debit") made by Renaissance Investments from Your deposit account if the withdrawal was not in accordance with Your instructions or was made after You revoked this authorization or after Renaissance Investments cancelled the withdrawals. If the withdrawal was made less than 90 days ago, You may complete a Declaration Form at the financial institution holding Your deposit account; after 90 days You must contact Renaissance Investments.

You have certain recourse rights if any debit does not comply with this agreement. For example, You have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on Your recourse rights, You may contact Your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

Delivery of this application form to Renaissance Investments constitutes delivery by You, the Holder of this Plan, to Your financial institution. You understand that Your financial institution is not required to verify that any withdrawals by Renaissance Investments are in accordance with Your instructions. You warrant that all persons whose signatures are required to sign on the account have signed below. The withdrawal instructions You have provided will take effect, at the earliest, 10 days after receipt by Renaissance Investments.

You agree that You will be fully liable for any charges incurred if withdrawals cannot be made due to insufficient funds in Your account or for any other reasons for which You may be held accountable. You agree that no contribution will be made to Your Plan for that period.

You agree to notify Renaissance Investments promptly in writing if there is any change in Your account information. You may cancel this authorization at any time upon written notice.

\*If the Joint Account holder is different from the Holder, the Holder agrees and authorizes that a contribution from such other Joint Account holder's account is made on behalf of the Holder and this constitutes the Holder's written consent to such contribution.

Signature of Joint Account holder (Required if Joint Account requires signatures of both account holders)\*: \_\_\_\_\_

**4. DESIGNATION OF SUCCESSOR HOLDER OR OTHER BENEFICIARY ("Designation")**

**Note:** A selection CANNOT be made if the jurisdiction where You live does not permit Designations of TFSAs such that a TFSA or proceeds of a TFSA can pass outside of Your Estate. If such a Designation is made and such Designation is not effective in Your jurisdiction as of Your date of death, after Your death, the TFSA (the "Plan") proceeds will be payable to Your Estate Representative. Please refer to Section 8 of the Declaration of Trust. You hereby revoke any previous designations of successor holder or other beneficiary made by You for the Plan and You hereby (*check one only*):

designate \_\_\_\_\_, Your Spouse/Common-law Partner as defined in the Act, to become the successor holder of the Plan on Your death if he/she survives You, and is Your Spouse/Common-law Partner at the time of Your death.

OR

designate the person(s) named below as beneficiary(ies) to receive the proceeds payable under the Plan as a lump sum on Your death if he/she/they survive(s) You:

Name of Beneficiary - Last Name	First Name	Relationship to You
1.		
2.		

You direct the Trustee to administer the proceeds in accordance with the Declaration of Trust that accompanies this Application. Among other things, this means that if You designate more than one beneficiary above, the proceeds will be divided equally among the beneficiaries designated above who survive You. Should any beneficiary designated above not survive You, his/her share will be divided equally among those beneficiaries designated above that do survive You. If only one beneficiary designated above survives You or if You designate only one beneficiary above, that beneficiary will receive all of the proceeds. If no designated beneficiary survives You or You make no designation, the proceeds will be distributed to Your estate. You acknowledge that the Declaration of Trust provides that, prior to making any payments, the Trustee may require evidence satisfactory to it that this designation has not been subsequently revoked or amended by You and that such evidence may include letters probate or similar documents. Distribution of the proceeds of the Plan on Your death is subject to the terms of the Declaration of Trust.

**Caution: Notice required by law for Manitoba residents:** In Manitoba, Your designation of a Beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should You wish to change Your Beneficiary in the event of a new marriage or divorce, You will have to do so by means of a new designation.

**5. INVESTMENT/SWITCH INSTRUCTIONS**

Switch only		Fund/Portfolio No.	Fund/Portfolio Name	Amount \$ or %	Front end sales charge %	PAC	Wire Order No.
From	To						
<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"/>					\$	
<input type="checkbox"/>	<input type="checkbox"/>					\$	

Special Instructions: \_\_\_\_\_

Forms Attached:  2033 Other \_\_\_\_\_

**6. PRE-AUTHORIZED CHEQUING PROGRAM – PAC**

Frequency (Purchase):  Weekly  Semi-monthly  Monthly  Bi-monthly  Quarterly  Semi-annually  Annually  
 Start Dates (Purchase): on the \_\_\_\_\_ of the month and on the \_\_\_\_\_ of the month (for semi-monthly only).

**PLEASE COMPLETE BANKING INFORMATION SECTION AND INVESTMENT/SWITCH INSTRUCTIONS SECTION**

Where Your application is for pre-authorized purchase, You hereby authorize and request Renaissance Investments to draw on Your account at the branch named above whether the account continues to be maintained at the named branch or is transferred to another branch of the financial institution.

**7. AUTOMATIC SWITCHING**

You request Renaissance Investments to process the following switches:  Weekly  Monthly  Bi-monthly  Semi-annually  Annually

Start Dates on the \_\_\_\_\_ of the month.

From Fund/Portfolio No.	Amount \$	To Fund/Portfolio No.	Amount or %	Sales Charge 0-2%

**8. SHARING INFORMATION**

**Collection, Use, and Disclosure of Information**

Renaissance Investments may collect information during the course of Your relationship with Renaissance Investments from credit bureaus, other financial institutions, and references You provide to Renaissance Investments. Renaissance Investments may disclose information to credit bureaus, other financial institutions, mutual fund companies and other issuers, law enforcement agencies, regulators, and self-regulatory organizations (the word "Information" means financial and financially-related information about an individual, including information to identify or qualify the individual for products and services or information that Renaissance Investments needs for regulatory requirements). Renaissance Investments may use Information to identify You, protect You from fraud and error, understand Your needs and eligibility for services, recommend particular products and services to meet Your needs, provide ongoing service, facilitate tax and other reporting by mutual funds and other issuers, and to comply with legal, regulatory, and self-regulatory requirements. Renaissance Investments may also collect, use, and disclose Information for any purpose required or permitted by law. This is explained in the CIBC privacy brochure, "Your Privacy Is Protected", which describes how the CIBC group collects, uses, discloses, and retains Information about You and the products and services You use. This brochure is available at [www.renaissanceinvestments.ca](http://www.renaissanceinvestments.ca).

You consent to the collection, use, and disclosure of Your social insurance number for the purposes of administering the Plan.

You confirm You have the authority to provide this information and to consent to its collection, use, and disclosure for this purpose. Renaissance Investments and the Trustee may share information contained in this form, including the names and percentage share of the proceeds allocated to each of Your designated beneficiaries, with Your personal representative(s) of Your estate on Your death provided satisfactory proof of his/her/their authority to act and that disclosure of the requested information is necessary for the purpose of administering Your estate has been provided.

**9. APPLICATION AND ACKNOWLEDGEMENT**

You hereby apply for a Renaissance Investments Tax-Free Savings Account (the "Plan") in accordance with the terms of this Application and the Declaration of Trust attached hereto. You agree that the Trustee will file with the Minister of National Revenue an election to register the Plan as a tax-free savings account (TFSA) under the Act, and, if applicable, any provincial income tax legislation.

You acknowledge and agree that:

- i. You have read the Declaration of Trust and will be bound by its terms;
- ii. You declare that the information given in this Application is true, correct, and complete;
- iii. Where You have provided information about another individual, the Trustee and Renaissance Investments may collect, use, and disclose that information for the purposes of administering the Plan. You confirm You have the authority to provide this information and to consent to its collection, use, and disclosure for this purpose;
- iv. The Trustee may delegate certain of its duties to the Plan to Renaissance Investments as its Agent, including filing the election with the Minister of National Revenue to register this Plan as a TFSA;
- v. You will furnish proof of any information, including proof of Your age, when required by the Trustee;
- vi. The Trustee will have no obligation to provide any investment advice in connection with the purchase, retention, or sale of any investment by the Plan;
- vii. You acknowledge that for the Plan to be registered as a TFSA, certain information (i.e., name, date of birth, social insurance number) contained herein must correspond exactly to the information provided to Canada Revenue Agency in Your personal tax return; and
- viii. For Quebec residents only – It is Your wish that all documents relating to the Plan have been and shall be drawn up in the English language only. *Vous avez demandé que tout document se rapportant au régime soit rédigé en anglais seulement.*

Dated at \_\_\_\_\_, \_\_\_\_\_ on \_\_\_\_\_  
 City Province Date

X \_\_\_\_\_  
 Holder's Signature

**For Renaissance Investments Use Only**

\_\_\_\_\_ X \_\_\_\_\_ X  
 Date Print Name

Accepted By CIBC Asset Management Inc. in its own capacity and as Agent for the Trustee  
 1500 Robert-Bourassa Blvd., Suite 800,  
 Montreal, Quebec H3A 3S6  
**Copy to: Client, Dealer, and Renaissance Investments**

## Renaissance Investments Tax-Free Savings Account Declaration of Trust

CIBC Trust Corporation, a trust company existing under the laws of Canada, agrees to act as trustee for You, the holder named in the application to which this Declaration is attached, and to establish a Renaissance Investments Tax-Free Savings Account (the "Plan") upon the following terms:

Some Definitions. In this Declaration, in addition to terms defined elsewhere herein:

"Act" means the *Income Tax Act* (Canada);

"Agent" means CIBC Asset Management Inc. ("Renaissance Investments");

"Application" means the Renaissance Investments Tax-Free Savings Account Application Form;

"CIBC" means Canadian Imperial Bank of Commerce;

"Common-law Partner" has the meaning set forth in the Act;

"Contributions" means contributions of cash or investments to the Plan;

"Declaration" means this Renaissance Investments Tax-Free Savings Account Declaration of Trust;

"Estate Representative" means the person or persons who has or have demonstrated, with evidence satisfactory to Us (which may include letters probate or other court documentation), Your death and that such person or persons is or are the legal personal representative of Your Estate;

"Holder" means You and, after Your death, the individual who becomes the holder (as defined in subsection 146.2(1) of the Act) of the Plan by virtue of being designated the Successor Holder;

"Plan Assets" has the meaning set out in paragraph 2 of this Declaration;

"Plan Proceeds" means Plan Assets, less any applicable taxes and any of Our fees and charges;

"Spouse" means a spouse for the purposes of the Tax Laws;

"Successor Holder" means the individual who is the Holder's survivor as defined in subsection 146.2(1) of the Act whom the Holder designates to become and who then becomes the holder (as defined in subsection 146.2(1) of the Act) of the Plan;

"Tax Laws" means the Act and any applicable tax legislation of Your province of residence, as recorded in Your Application;

"Tax-Free Savings Account" or "TFSA" has the meaning as set out in the Act;

"Trustee" means CIBC Trust Corporation and any successor trustee of this Plan;

"We", "Us", and "Our" refer to CIBC Trust Corporation and, where applicable, the Agent, as defined above, who acts on behalf of the Trustee for certain administrative tasks in respect of this Plan;

"You", "Your", and "Yours" refer to the person who has signed the Application and will be the owner of the Plan (under the Act, known as the "holder" of the Plan) and, after Your death, means the Successor Holder.

### 1. Registration.

We will file an election with the Minister of National Revenue to register the Plan as a Tax-Free Savings Account under the Tax Laws.

### 2. Contributions.

We will accept Contributions made by You in accordance with the Tax Laws. You will be solely responsible for determining the maximum limits for Contributions in any taxation year as permitted by the Tax Laws. We will hold the Contributions and any investments, income, or gains therefrom (the "Plan Assets") in trust, to be held, invested, and used according to the terms of the Declaration and the Tax Laws. Contributions cannot exceed the maximum limits as set out under the Tax Laws. However, We are not responsible for determining or calculating these limits for You.

### 3. Investments.

All investment management authority is solely Your responsibility. You may invest cash contributions, earnings, and net proceeds on the sale of investments in the Plan in units of the Renaissance Investments family of funds and/or Axiom Portfolios (individually, a "Mutual Fund", and collectively, the "Mutual Funds") and/or in such other investment options as We may permit for the Plan from time to time. We will not be responsible for any loss resulting from the sale or other disposition of any investment forming part of the Plan Assets.

We shall pay interest on cash contributions received and not immediately invested, together with all other uninvested cash balances standing to the credit of the Plan, at such rates and on such terms as We may establish from time to time.

If Your Plan becomes liable for tax, interest, and/or penalties under the Tax Laws, unless You advise Us otherwise, We may sell sufficient investments of Your Plan, selected in Our sole discretion, to pay the liability and We will not be liable for any resulting loss.

### 4. Your Account and Statements.

We will maintain an account in Your name showing all Contributions made to the Plan, all investment transactions, and all withdrawals from the Plan. At least once each year, We will send You an account statement showing these transactions, including income earned and expenses incurred during such period.

### 5. Voting Rights.

You are entitled to exercise any voting rights attached to the investments held in the Plan. For this purpose, You are appointed as Our agent and attorney to execute and deliver proxies and/or other instruments that We mail to You in accordance with applicable laws.

### 6. Withdrawals and Excess Contributions.

You may, by written instructions or by other manner of communication acceptable to Us, request that We pay You all or any part of the Plan Assets. In order to make such payment, We may sell all or part of any of the investments, to the extent We deem appropriate, and We will deduct any applicable fees and expenses. We will have no liability to You in respect of any sold Plan Assets or for any losses that may result from such sales.

Where permitted by the Act, You may direct Us in writing to distribute from the Plan an amount to reduce the tax that would otherwise be payable under Part XI.01 of the Tax Act, and we must comply with that direction. We are not responsible for determining the amount to be distributed from the Plan.

### 7. Transfers (on Relationship Breakdown or Otherwise).

Subject to any reasonable requirements We impose, You may direct Us in writing to transfer Plan Assets (net of any costs of realizations), less any fees or charges payable hereunder and any taxes, interest, or penalties that are or may become or have to be withheld under the Tax Laws, to another TFSA under which:

- You are the holder of such TFSA as defined in the Act; or
- Your Spouse, former Spouse, Common-law Partner, or former Common-law Partner, from whom You are living separate and apart, is the holder of such TFSA as defined in the Act and the transfer is made pursuant to a decree, order, or judgment of a competent tribunal, or a written separation agreement, relating to a division of property in settlement of rights arising out of, or on the breakdown of, Your marriage or common-law partnership.

Such transfers must constitute a qualifying transfer as defined under the Act and will take effect in accordance with the Tax Laws and any other applicable law and within a reasonable time after any required forms have been completed. If only a portion of the Plan Assets is transferred under this section, You may specify in writing which Plan Assets You wish Us to transfer or sell; otherwise, We will transfer or sell the Plan Assets that We deem appropriate. No transfer will be made until all fees, charges, and taxes have been paid.

### 8. Payment on Death.

On Your death, We will pay the Plan Proceeds to the Estate Representative and not in accordance with any designation of successor holder or other beneficiary unless designation of successor holder or other beneficiary is effective in the Holder's jurisdiction as of the date of death of the Holder such that a TFSA or proceeds of a TFSA can pass outside of the Holder's estate. Paragraphs 9, 10, and 11 of this Declaration are subject to this provision.

### 9. Designation of Successor Holder or Other Beneficiary.

Subject to paragraph 8 of this Declaration, a successor holder or beneficiary may be designated in accordance with this paragraph to receive an amount or amounts out of the Plan after the Holder's death.

- Spouse/Common-Law Partner Successor Holder: The Holder may designate his/her surviving Spouse/Common-law Partner as the successor holder of the Plan after the Holder's death.
- Beneficiary of Lump Sum: Alternatively, the Holder can designate one or more persons ("Beneficiary" or "Beneficiaries") to receive the Plan Proceeds in a lump sum payment.

Either designation may be made, changed, or revoked by Will or by a written instrument in a form acceptable to Us that adequately identifies the Plan and is signed by and dated by the Holder, as applicable (an "Instrument").

#### **10. Death of Holder.**

Subject to paragraph 8 of the Declaration, on death of the Holder, We will pay the Plan Proceeds in accordance with the latest dated Instrument We have notice of in Our records upon receiving satisfactory evidence of the Holder's death and any other documents that We may require. We may delay payment for any period that We may determine in Our absolute discretion if We believe that a delay is required or advisable to determine the proper recipient of the Plan Proceeds or under any applicable law. We will not be liable for any loss caused by a delay. If We receive more than one Instrument or evidence of it, satisfactory to Us in Our sole discretion, We will pay the Plan Proceeds in accordance with the Instrument having the most recent execution date. A designated successor holder or other Beneficiary who disclaims or at law is treated as having disclaimed the interest in the Plan arising on death of the Holder will be deemed to have predeceased the Holder. If more than one Beneficiary was designated on the Application, the Plan Proceeds will be divided equally among the Beneficiaries who survive the Holder; should any Beneficiary designated on the Application predecease the Holder, the share of the deceased Beneficiary will be divided equally among the Beneficiaries who survive the Holder; if only one of the Beneficiaries designated on the Application survives the Holder, that Beneficiary will receive the entire Plan Proceeds. If no successor holder or Beneficiary is designated, or if the named successor holder or all Beneficiaries designated on the Application die before the Holder, the Plan Proceeds will be paid to the Estate Representative. We will only change the name of the Plan into the name of the designated successor holder or make payments from the Plan to the designated successor holder or pay the Plan Proceeds to the Beneficiary or Beneficiaries or the Estate Representative, as applicable, if We receive satisfactory evidence of death and any other documents We may require, including letters probate or similar documents, in order to establish that the Holder did not subsequently revoke or amend the designation of successor holder or Beneficiary in such documents. We may also require proof satisfactory to Us that the designated successor holder was the Spouse/Common-law Partner of the Holder at the time of the Holder's death and, in order for the designation of successor holder to be effective, We may also require certain information from the designated successor holder. All amounts referred to in paragraph 15 of this Declaration will be deducted before any distribution is made. We will be fully discharged once We make such transfers or payments, or change the name of the Plan into the name of the designated successor holder, as applicable, and even though any designation made by You may be invalid as a testamentary instrument.

#### **11. Payment into court.**

If there is a dispute about who is legally authorized to apply for and accept payment of Plan Proceeds on Your death, We are entitled to either apply to the courts for directions or pay the Plan Proceeds or portion thereof into court, and, in either case, fully recover any legal costs We incur in this regard in accordance with paragraph 15 of this Declaration.

#### **12. Proof of Age.**

Your statement of Your date of birth in Your application will be deemed to be a certification of Your age and Your undertaking to provide any further evidence or proof of age that may be required for the purpose of determining Your eligibility to establish the Plan. The Plan will not be considered a TFSA unless you are at least 18 years of age when You entered into the Plan.

#### **13. Delegation by Trustee.**

You authorize the Trustee to delegate to the Agent and any others, the performance of clerical, administrative, custodial, and other duties relating to the Plan, as the Trustee may determine appropriate from time to time. We will, however, bear ultimate responsibility for the administration of the Plan in accordance with the Declaration and Tax Laws.

You acknowledge that the Agent may collect all or any portion of Our fees hereunder and reimburse Us for Our out-of-pocket expenses in performing its delegated duties. You acknowledge and agree that all protections, limitations of liability, and indemnifications given to Us under this Declaration, including without limitation those under sections 15 and 16, are also given to, and are for the benefit of, the Agent.

#### **14. Delegation by You.**

You may, by way of a duly executed power of attorney, in a form acceptable to Us, appoint an agent to give investment instructions, or otherwise deal with the Plan as Your agent. However, We reserve the right to require proof of such agent's authority satisfactory to Us, including requiring court documentation to that effect, and may also to refuse to deal with your agent. You release Us from any claim or liability when acting upon the instructions of such agent. Unless Your power of attorney specifically states otherwise, Your agent appointed under such power of attorney may provide Us and the Agent with information necessary for the "Know Your Client" regime under securities regulation and we may rely on such information.

#### **15. Fees and Expenses.**

We are entitled to receive, and may charge against the Plan, any fees and charges specifically referred to in this Declaration and any other published fees and charges that We establish from time to time provided that We will give You thirty (30) days' written notice of a change in the amount of any such published fees and charges. We are also entitled to reimbursement for all taxes, penalties and interest, legal fees, and for all other costs and out-of-pocket expenses incurred by Us in connection with the Plan. Without limiting the generality of the foregoing, We are specifically entitled to recover any legal fees and expenses incurred by Us in connection with a dispute arising as a result of any beneficiary designation by You either on the Application or otherwise or arising out of a third-party demand made upon Your Plan or your interest in the Plan. All amounts so payable will be charged against and deducted from the Plan Assets, unless You make other arrangements with Us. If the cash held in the Plan is not sufficient to pay these amounts, We may, in Our sole discretion, sell any of the Plan Assets in order to pay same and We will not be responsible for any loss that may result from any such sale.

#### **16. Our Liability.**

We are entitled to act upon any instrument, certificate, notice, or other writing believed by Us to be genuine and properly signed or presented. When the Plan is terminated and all of the Plan Proceeds are paid out, We will be released and discharged from any further responsibility or obligation in connection with the Plan.

We will not be liable for, or in respect of, any tax, penalty, interest, loss, or damages suffered or incurred by the Plan, You, or any other person in connection with the Plan, as a result of the acquisition, holding, or transfer of any investment, or as a result of payments out of the Plan, made in accordance with instructions given to Us, unless caused by Our gross negligence, bad faith, or wilful misconduct. Without limiting the generality of the foregoing, You will have no claim whatsoever against Us in relation to any losses, diminution, damages, charges, costs, taxes, assessments, levies, interest, demands, fines, claims, penalties, fees, or expenses incurred directly or indirectly with respect to the administration or trusteeship of the Plan or the Plan Assets ("Liabilities"), except Liabilities directly caused by Our gross negligence, bad faith, or wilful misconduct. You specifically acknowledge that We will not be responsible for Liabilities caused by any action or inaction of Us in Our personal capacity.

You, Your heirs and Estate Representative(s), and each Beneficiary under the Plan agree to and do hereby indemnify and save harmless Us and each of Our respective directors, officers, custodians, agents (including the Agent), and employees from and against all Liabilities of any nature whatsoever (including all expenses reasonably incurred in the defense thereof) that may at any time be incurred by any of Us, or be brought against Us by any person, regulatory authority, or government authority, and that may in any way whatsoever arise out of or be connected in any way with the Plan. If We are entitled to and make any claim under this indemnity, We may pay the claim from the Plan Assets. If the Plan Assets are insufficient to cover the claim, or if the claim is made after the Plan has ceased to exist, You agree to personally pay the amount of the claim and We may apply monies held for You in any other account with CIBC or any affiliate, including the Agent, other than a registered retirement savings plan or registered retirement income fund, to eliminate or reduce such claim. The provisions of this section 16 shall survive the termination of the Plan.



#### **17. Replacement of Trustee.**

The Trustee may retire as trustee of the Plan by providing You with sixty (60) days' prior notice, provided that a successor trustee has been appointed in writing by the Agent and the successor trustee has accepted such appointment. We will transfer all books and records and investments of the Plan to the successor trustee immediately upon retirement.

Any trust company resulting from a merger, amalgamation, or continuation to which We are party, or succeeding to substantially all of Our TFSAs trust business (whether by sale of such business or otherwise), will, if authorized, become the successor trustee of the Plan without further act or formality.

#### **18. Amendments.**

We may from time to time amend this Declaration with the approval, if required, of the applicable taxation authorities provided the amendment will not disqualify the Plan as a Tax-Free Savings Account under the Tax Laws. We will notify You within sixty (60) days of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Tax Laws.

#### **19. Notice.**

- a) Notice By You: Any notice or instructions given by You to Us shall be given by personal delivery or by mail (postage prepaid) to Renaissance Investments at 1500 Robert-Bourassa Blvd., Suite 800, Montreal, Quebec H3A 3S6 or at such other address as We may from time to time specify in writing. Such notice or instruction shall be deemed to have been given on the day that it is actually delivered to or received by Us.
- b) Notice To You: Any notice, statement, receipt, or advice given by Us to You or to any other person entitled to notice under the Plan shall be given (postage prepaid) to You or such other person at the address recorded in Our books with respect to the Plan. Any notice, statement, receipt, or advice so mailed shall be deemed to have been given five days after the day of mailing. Notice to the personal representative of You, to the designated successor holder, or to any beneficiary is effective if sent to Your address until such time as We have notice of Your death and that such personal representative, designated successor holder, or Beneficiary is legally entitled to the Plan Assets or otherwise entitled to information about the Plan and such person has then informed Us of a different notice address.
- c) Notice to Trustee by Third Parties: While any legal notice or document issued by a third party in respect of the Plan will be effectively served if served on Us at the address in section 19(a), service may be accepted, at Our discretion, at any location of the Trustee, the Agent, or any affiliate of CIBC. If We or any CIBC affiliate incur any expenses in responding to any third-party legal notice or document, We may charge such expenses to the Plan. We may, but are not required to, notify You of the receipt of any legal notice or document before We comply with it. We or any agent may serve You with any legal notice or document by mailing it to You by ordinary mail in accordance with section 19(b). We and Our agents are authorized to act on any notice or instructions given on your behalf by Your broker or dealer or any other person whom We believe in good faith has authority to give instructions on your behalf. Any payment made by Us or any agent to a third-party claimant under any legal process, if the payment is made in good faith, is a discharge of the Trustee's trust obligations and of the Agent's obligations with respect to the Mutual Funds and the Plan, to the extent of the amount paid.

#### **20. Reference to Statutes.**

All references herein to any statute, regulation, or any provision thereof will mean such statute, regulation, or provision as the same may be re-enacted or replaced from time to time.

#### **21. Binding.**

The terms and conditions of the Declaration will be binding upon Your heirs and Estate Representative(s) and upon Our successors and assigns. Notwithstanding that, if the Plan or the Plan Assets are transferred to a successor trustee, then the terms of such successor trustee's declaration of trust will govern thereafter.

#### **22. Governing Law.**

This Declaration is governed by and construed in accordance with the laws of the Canadian province or territory in which You live (or, if You do not live in Canada, with the laws of Ontario).

#### **23. Exclusive Benefit of You.**

- a) The Plan must be maintained for Your exclusive benefit.
- b) Prior to Your death, no one other than You or Us shall have rights under the Plan relating to the amount and timing of distributions and investing of funds in the Plan.
- c) No one other than You may make contributions to the Plan.
- d) Subject to the terms of this Declaration, when directed to do so by You, We will transfer all or any part of the property held in the Plan (or an amount equal to its value) to another TFSA of Yours.

Notwithstanding sub-sections 23 a), b), and d), You may use Your interest in the Plan as security for a loan or other indebtedness only with CIBC or any of its affiliates but only with the written consent of the Agent, obtained in advance.

#### **24. Borrowing.**

The Plan is prohibited from borrowing money or other property for the purposes of the Plan.

## RENAISSANCE INVESTMENTS BUSINESS RULES

### Section 3

- Banking information will be used to forward redemption proceeds, unless otherwise indicated at the order level.
- The holder should advise Renaissance Investments promptly of any change in banking information.

### Section 5

- Minimum initial investment for Renaissance Investments family of funds and Axiom Portfolios:
  - For Class A, T4, T6, T8, and F units - \$500 for Funds (unless initial purchase is made under the Pre-Authorized Chequing Plan) and \$25,000 for Portfolios;
  - For Select, Select-T4, Select-T6, and Select-T8 Class units - \$250,000 for Funds and Portfolios;
  - For Elite, Elite-T4, Elite-T6, and Elite-T8 Class units - \$500,000 for Funds and Portfolios;
  - For Premium Class units of Renaissance Money Market Fund - \$25,000;
  - For Premium Class units of Renaissance Corporate Bond Capital Yield Fund - \$100,000.
- Minimum subsequent investment for all Funds/Portfolios is \$100.
- If the holder chooses the sales charge purchase option, he/she will pay a commission in the amount indicated. **If no sales charge percentage is indicated, Renaissance Investments will pay the sales commission described in the prospectus to the dealer. The holder may be required to pay a redemption charge as specified in the prospectus.**
- **If there is a discrepancy between Fund/Portfolio name and Fund/Portfolio No., Renaissance Investments will invest according to the Fund/Portfolio No. stipulated.**
- Distributions will automatically be reinvested unless specified otherwise under Special Instructions. When applicable, please indicate payment method: by cheque (fee of \$1.50) or direct-deposit (attach specimen cheque).
- Amount withdrawn will be gross.

### Section 6

- PAC Plan minimum is \$50 per Fund/Portfolio.
- If no start date is specified, the PAC or payout will start automatically on the first day of the next frequency selected.
- Renaissance Investments will debit the account indicated in that section, by electronic means, with the information provided on the specimen cheque provided by the holder. Withdrawals will be made on the date(s) chosen by the holder and will be processed that same date or on the following business day. Withdrawals will be used to buy shares in the Funds/Portfolios indicated in Section 5.
- “Modifications to/Cancellation of Pre-Authorized Chequing Program or Systematic Withdrawal Payout program require a **10 business day written notice.**”

### Section 7

- If no start date is specified, the automatic transfers will start automatically on the first day of the next frequency selected.
- If no percentage of sales charge is indicated, Renaissance Investments will process the transfers with no sales charge.

### Section 9

- The holder should contact his/her financial advisor if the information presented in his/her next statement of account does not correspond to the one contained in this application form within 30 days from the date he/she receives his/her statement of account. Following this period, the information will be deemed correct.
- The Declaration of Trust at the back of this form is an integral part of this contract.

