

Renaissance Investments
Prescribed RRIF (PRRIF) Amending Agreement
Saskatchewan Pension Legislation
CIBC Asset Management Inc.

You, _____ (the "Annuitant") are entitled to pension monies which
 (print name of Annuitant)

are governed by the Saskatchewan Pension Rules and wish to transfer Your pension monies to a Renaissance Investments Prescribed RRIF. To that end, You have signed the Renaissance Investments Retirement Income Fund Application Form, agreeing to be bound by it and by the terms of the declaration of trust attached to it ("Fund Document"). You also agree to the terms of this Agreement. All capitalized words in this Agreement have the meaning set out at the end of this Agreement.

You, the Annuitant, certify that:

Check one only:

- You are a "Pension Plan Member", meaning that You were a member of the Pension Plan or PRPP from which the Locked-In Funds in this PRRIF originated. As a Pension Plan Member, You must sign the Certification by Annuitant regarding Spouse provision below.
- You are a "Non-Pension Plan Member", meaning that You obtained the Locked-in Funds
- under a division of property after a breakdown of a Spousal Relationship with a Pension Plan Member; or
 - as a Survivor of a Pension Plan Member and received the Locked-In Funds in this PRRIF as a Survivor death benefit.

Acknowledgements

1. Spousal Death Benefit

You understand that if You are a Pension Plan Member, as certified above, the death benefit provision governing this PRRIF will require the Issuer upon Your death to pay the PRRIF proceeds to Your Survivor as provided in this Agreement.

2. Certification by Annuitant Regarding Spouse

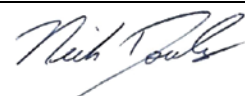
(This section applies only if You are a Pension Plan Member.)

- I certify that I **do not** have a "Spouse" within the special meaning of this term set out below.
- I **do** have a "Spouse" within the special meaning of this term, and I have provided the Issuer with my Spouse's consent to the opening of this Prescribed RRIF on the prescribed government form.

The Pension Act defines a "Spouse" as:

- a person who is married to You; or
- if You are not married, a person with whom You are cohabiting as spouses at the relevant time and who has been cohabiting continuously with You as your spouse for at least one year prior to the relevant time.

By signing below, You acknowledge that You have read and understand and agree that the following terms and conditions govern the funds held under this PRRIF.

Date (mmm/dd/yyyy)	Name of Annuitant	X		Signature of Annuitant (sign within box)
Date (mmm/dd/yyyy)	Name of Authorized Representative of the Issuer	X		Signature of Authorized Representative of the Issuer (sign within box)

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General Terms and Provisions

1. Spouse Consent

If you are Pension Plan Member, this section applies. You must certify to Us whether You have a Spouse (as defined below) by completing and signing the Certification by Annuitant Regarding Spouse at the beginning of this Agreement. If You have a Spouse, a transfer into this PRRIF will be made only if your Spouse has consented to the transfer by completing the form prescribed for this purpose under the Pension Rules and You have filed the completed form with, as applicable.

- a) the issuer or carrier of the LIRA, LIF, LRIF, Policy or Pooled Retirement Savings Account Contract from which the funds are being transferred;
- b) the administrator of the Pension Plan or PRPP from which the funds are being transferred; or;
- c) the Saskatchewan Pension Plan Board of Trustees, in the case of a transfer from the Saskatchewan Pension Plan.

2. Transfers In

- a) Permitted Sources of Funds: Funds may be transferred into this Prescribed RRIF only from:
 - i) LIRA, LIF, or LRIF;
 - ii) another contract that is prescribed as a retirement plan for the purposes of paragraph 32(2)(d) of the Pension Act;
 - iii) a Policy;
 - iv) a Pension Plan of which You were a member;
 - v) the Saskatchewan Pension Plan; or
 - vi) a PRPP, Pooled Retirement Savings Account Contract or Pooled Retirement Income Account Contract provided that such transfer is subject to all applicable requirements in the Tax Act for transfers into RRIFs and also meets the requirements in paragraph 2(b) of this Agreement and, if applicable to You, paragraph 1 above. No other transfers in are permitted.
- b) **Minimum Age Requirement:** No transfer will be permitted into this PRRIF unless
 - i) You are at least 55 years of age or,
 - ii) if younger, where You have provided evidence satisfactory to Us that the Pension Plan or any of the Pension Plans from which money is to be transferred provides for retirement at an earlier age, You have attained that earlier age.

3. Transfers Out

To the extent permitted by the Tax Act, You may transfer all or part of the funds in this PRRIF to:

- a) another PRRIF owned by You;
- b) a LIRA owned by You;
- c) purchase a an Annuity;
- d) a plan that provides for the payment of variable benefits in accordance with section 29.2 of the Pension Regulations and which permits the transfer;
- e) a Pooled Retirement Savings Contract on the conditions set out in subsection 16(19) of the PRPP Regulations; or
- f) a Pooled Retirement Income Contract on the conditions set out in subsection 17(7) of the PRPP Regulations

If Locked-In Funds are transferred out contrary to the Pension Act and the Pension Regulations, We will provide or ensure the provision to You of an amount equal to the amount that would have been provided under this PRRIF had the transfer out not occurred.

4. Rights on Death

- a) If You are a Pension Plan Member and You die before withdrawing or transferring out the balance of the Locked-In Funds, We will pay the balance (to the extent permitted by the Tax Act):
 - i) to Your Spouse, if You had a Spouse at the date of your death, unless Your Spouse did not survive You for 30 days or more or Your Spouse signed and filed with Us the Spouse's waiver prescribed under the Pension Regulations;

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- ii) if there is no Spouse or payment to the Spouse (as applicable) under paragraph 4(a)(i) of this Agreement to the beneficiary(ies) designated by You as provided in the RRIF Application Form and the Fund Document; or
 - iii) if there is no Spouse or payment to the Spouse (as applicable) under paragraph 4(a)(i) of this Agreement, and no valid beneficiary designation was made by You, to your estate representative(s) as provided in the Fund Document .
- b) If You are a Non-Pension Plan Member, on Your death, the PRRIF will be administered in accordance with the terms of the Fund Document.
- c) Before making any transfer or payment after Your death, We may require the following, in a form acceptable to Us.
- i) proof as to whether or not You had a Spouse at the date of Your death;
 - ii) if there was a Spouse at that time, the Spouse's identity; and
 - iii) any other documents which We may require in accordance with the Fund Document.

5. Miscellaneous

- a) **No Assignment or Commutation:** : In accordance with section 63 of the Pension Act, the Locked-In Funds may not be assigned, charged, alienated or anticipated and are exempt from execution, seizure or attachment; any transaction that purports to assign, charge, alienate or anticipate the Locked-In Funds is void.
- b) **Division on Breakdown of Spousal Relationship:** This PRRIF is subject, with any necessary modification, to the division on Spousal Relationship breakdown provisions in Part VI of the Pension Act.
- c) **Maintenance:** In accordance with section 50 of the Pension Act, the Locked-In Funds are subject to attachment for the purpose of enforcing a maintenance order as defined in The Enforcement of Maintenance Orders Act (Saskatchewan). For the purpose of clause 50(2)(a) of the Pension Act, if Locked-In Funds are attached pursuant to The Enforcement of Maintenance Orders Act, We shall to deduct from this PRRIF an amount of up to \$250 that reasonably represents the cost to Us of complying with the attachment.
- d) **Amendments:** We may amend this Agreement at any time in the manner provided in the Fund Document.
- e) **Interpretation:** Certain terms are defined below under section 6 of this Agreement. Any other term used in this Agreement which has a defined meaning under the Pension Act or Pension Regulations shall have that meaning.
- f) **Conflict with Fund Document, Pension Rules:** : If there is a conflict between this Agreement and the RRIF Application Form or the Fund Document, the provisions of this Agreement will prevail to the extent necessary to resolve the conflict. If there is a conflict between this Agreement, the RRIF Application Form or the Fund Document, and the Pension Rules, the provisions of the Pension Rules will prevail to the extent necessary to resolve the conflict. However, in resolving any conflict, We will not contravene the Tax Act.
- g) **Tax Liability:** We and You agree that We and You will act at all times in accordance with the Tax Act. In the event of a conflict between the Pension Rules and/or this Agreement with the Tax Act, then the Tax Act will prevail to the extent necessary to resolve the conflict. We are not liable for any adverse tax consequences which may result to You, Your Survivor, Your heirs, successors or assigns or Your Survivor's heirs, successors or assigns due to any such conflict.
- h) **Renumbering:** If any provision of the Pension Rules or Tax Act which is referred to in this Agreement is renumbered due to a change in law, then that reference is to be considered to be to the provision as renumbered.
- i) **Headings:** Headings in this Agreement are for ease of reference only, and do not affect its interpretation.

6. Definitions

- a) **"Agreement"** means this Prescribed RRIF amending agreement;
- b) **"Annuitant"** means the individual whose name is set out at the beginning of this Agreement;
- c) **"Annuity"** means a life annuity contract under that meets the requirements of section 34 of the Pension Act;
- d) **"Fund Document"** means the retirement income fund agreement or declaration of trust that governs the RRIF;
- e) **"Issuer"** means either:
- i) CIBC Trust Corporation, where the Fund Document is a declaration of trust; or
 - ii) Canadian Imperial Bank of Commerce, where the Fund Document is the CIBC Retirement Income Fund Agreement.
- f) **"LIF"** means a life income fund contract that was entered into before the repeal of section 29 of the Pension Regulations;

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- g) **"LIRA"** means a contract which has been registered under the Tax Act as a registered retirement savings plan ("RSP") and which otherwise meets the requirements of a "locked-in retirement account contract" under the Pension Regulations;
- h) **"Locked-In Funds"** means all funds transferred into this Prescribed RRIF and all net interest, gains and losses on them, and subject to any fees and expenses as provided in the Fund Document;
- i) **"LRIF"** means a locked-in retirement income fund contract that was entered into before the repeal of section 31 of the Pension Regulations;
- j) **"Non-Pension Plan Member"**, means You obtained the Locked-In Funds
 - i) under a division of property after a breakdown of a Spousal Relationship with a Pension Plan Member; or
 - ii) as a Survivor of a Pension Plan Member and received the Locked-In Funds in this PRRIF as a Survivor death benefit.
- k) **"Pension Act"** means The Pension Benefits Act, 1992 (Saskatchewan);
- l) **"Pension Plan"** means a pension plan which is registered under the Tax Act and which meets the requirements of the Pension Rules;
- m) **"Pension Plan Member"**, means a member of the Pension Plan or PRPP from which the Locked-In Funds in this PRRIF originated;
- n) **"Pension Regulations"** means The Pension Benefits Regulations, 1993 under the Pension Act;
- o) **"Pension Rules"** means the Pension Act and the Pension Regulations, collectively;
- p) **"Policy"** means a policy within the meaning of section 42 of the former The Pension Benefits Regulations (Saskatchewan), which were the regulations in force prior to the current Pension Regulations;
- q) **"Pooled Retirement Savings Account Contract"** means a pooled retirement savings account contract as defined in the PRPP Regulations;
- r) **"Pooled Retirement Income Account Contract"** means a pooled retirement income account contract as defined in the PRPP Regulations;
- s) **"PRPP"** means a pooled registered pension plan as defined in the PRPP Act;
- t) **"PRPP Act"** means The Pooled Registered Pension Plans (Saskatchewan) Act;
- u) **"PRPP Regulations"** means The Pooled Registered Pension Plans (Saskatchewan) Regulations under the PRPP Act;
- v) **"Prescribed RRIF" or "PRRIF"** means a fund which has been registered by the federal tax regulator as a registered retirement income fund under the Tax Act and which meets the requirements for a "prescribed RRIF" under the Pension Rules;
- w) **"RRIF"** means a fund which has been registered by the federal tax regulator as a registered retirement income fund under the Tax Act;
- x) **"RRIF Application Form"** means the application form completed by You to establish this PRRIF.
- y) **"Saskatchewan Pension Plan"** means the plan established by The Saskatchewan Pension Plan Act;
- z) **"Spousal Relationship"** means a relationship between two persons who are Spouses;
- aa) **"Spouse"** means:
 - i) a person who is married to You if You are a Pension Plan Member; or
 - ii) if You are a Pension Plan Member and are not married, a person with whom You are cohabiting as spouses at the relevant time and who has been cohabiting continuously with You as Your spouse for at least one year prior to the relevant time; however "Spouse" does not include a person who is not a spouse or common-law partner under any provision of the Tax Act respecting registered retirement income funds,
- bb) **"Survivor"** in relation to a Pension Plan Member means a person who was the surviving Spouse of the Pension Plan Member at the time of the Pension Plan Member's death;
- cc) **"Tax Act"** means the Income Tax Act (Canada) and the Regulations under it, as amended from time to time;
- dd) **"We/Us"** means the Issuer and where applicable, the agent, who acts on behalf of the Trustee for certain administrative tasks in respect of this PRRIF; and
- ee) **"You" and "Your"** refer to the person whose name is set out at the beginning of this Agreement and who is the Annuitant of this PRRIF.