LEAGUE SAVINGS AND MORTGAGE
A Credit Union Company

Clear Form

TAX-FREE SAVINGS ACCOUNT - Application

Client Number | Contract Number

Holder Information

Last Name, First Name

Birth Date (MM/DD/YYYY) | SIN

Surname, birth date and SIN must match CRA records.

Address

Postal Code | Telephone (residence) | Telephone (alternate)

Employment Status/Organization Type: Select | Occupation | Industry/Sector: Select

If you wish to access statements online, we will contact you with login information by:
☐ Secure email ☐ Phone ☐ I decline online statements

Email Address

Deposit Details

Transaction Code

240 Holder Deposit • **258** External / Death Transfer • **263** Marriage / Partner Transfer

Deposit Information

Amount | Deposit Date (MM/DD/YYYY) | Maturity Date (MM/DD/YYYY)

Interest Rate % ☐ Redeemable ☐ Variable ☐ Fixed Term

Review Carefully and Sign Below

To: Concentra Trust - Trustee

- I hereby apply for participation in the League Savings and Mortgage Tax-Free Savings Account (the "TFSA") in accordance with the Declaration of Trust supplied to me.
- I request the Trustee to file an election to register my qualifying arrangement as a TFSA under the *Income Tax Act* (Canada).
- I request that this contribution, and any subsequent contributions, be deposited in League Savings and Mortgage Company by the Trustee and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and League Savings and Mortgage Company and such deposits will be held by the Trustee.
- I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TFSA.
- I hereby agree to notify the Trustee in the event that I am no longer a resident of Canada.
- I hereby acknowledge that I am of the age of majority.
- I understand and acknowledge that the personal information contained herein is being collected by Concentra Trust (the "Trustee") and that by signing below, I confirm that I have read and consent to the terms of the "Concentra" Privacy Policy located on the Concentra website at concentra.ca or by contacting the Trustee at 1-800-788-6311. "Concentra" refers to Concentra Bank and its wholly-owned subsidiary Concentra Trust. I confirm that the information provided herein is true and accurate and I agree to make League Savings and Mortgage Company, on behalf of the Trustee, aware of any changes to the personal information contained on this application form.

Accepted by League Savings and Mortgage,
as agent of the Trustee
6074 Lady Hammond Rd
Halifax NS B3K 2R7

Date (MM/DD/YYYY) | **Holder Signature**

Agent Name | Agent Phone Number | Agent Number | Date (MM/DD/YYYY)

LSM - Internal Use Only	Source	Bonus Level	Classification	Service No.	Potential Interest	Class

☐ **Cheque Deposit** ☐ **ICU Deposit** ☐ **Internal Transfer**

Name of Financial Institution	Transit No.	Inst. No.	Account No.	Checked By

Entered By: _____ Approved By: _____ Date: _____

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Quick Reference Guide for Completing Beneficiary Forms

(Complete **one** of the following beneficiary forms)

Appointment of Successor Annuitant/Holder and Optional Beneficiary Designation

Use this form for the following:

- **RRIF** - Appointing a spouse or common-law partner as successor annuitant. The successor annuitant must survive the account holder and must be the spouse/common-law partner immediately prior to death.
    - Optional Beneficiary Designation can also be added to this form and will be valid **only** in the event of marriage breakdown or if the successor annuitant predeceases the account holder.
- **TFSA** - Appointing a spouse or common-law partner as successor holder. The successor holder must survive the account holder and must be the spouse/common-law partner immediately prior to death.
    - Optional Beneficiary Designation can also be added to this form and will be valid **only** in the event of marriage breakdown or if the successor holder predeceases the account holder.

Designation of Beneficiary

Use this form for the following:

- **RRSP** - Appointing a beneficiary
- **RRIF** - When you are **not** appointing a spouse or common-law partner as successor annuitant
- **TFSA** - When you are **not** appointing a spouse or common-law partner as successor holder

LEAGUE SAVINGS AND MORTGAGE
A Credit Union Company

Tax-Free Savings Account
Appointment of Successor Holder and Optional Beneficiary Designation

Holder Name: _____ Contract Number: _____

Holder Province of Residence: _____ Client Number: _____

Successor Holder Appointment

I, the holder under the contract referred to above, appoint and elect my **spouse/common-law partner**, _____, to continue as holder of the contract after my death as my successor holder, and do hereby declare that:

a) I hereby revoke any prior successor holder appointment or designation of beneficiary made by me under this contract.
b) For my appointment of successor holder to be effective, my successor holder must survive me and must be my spouse/common-law partner immediately prior to my death.
c) If I have appointed both a successor holder, named above, and designated beneficiary(s) named below, the appointment of successor holder takes precedence.
d) I understand that my successor holder is entitled to all rights and to receive all continuing benefits as holder of the contract after my death, including the unconditional right to revoke or change any beneficiary designation I have made.
e) I understand this appointment of successor holder will not be recognized where I reside in Quebec at the time of my death.

Beneficiary Designation (Optional) (applicable only when successor holder appointment does not apply)

I, the holder under the contract referred to above, direct the Trustee to pay all sums following due, on or after my death, to the beneficiary(s) I have listed below, and do hereby declare that:

a) I hereby revoke any prior designation of beneficiary made by me under this contract.
b) This designation will only apply if:
   i. I have not appointed a surviving successor holder above; or
   ii. my successor holder named above is not my spouse/common-law partner immediately prior to my death.
c) The beneficiary(s) designated below must survive me and accept this designation in order to receive benefits payable under this contract. If more than one beneficiary is entitled to receive benefits and I have not allocated a percentage to them below, they shall share the proceeds equally. If the percentages I have allocated below do not add up to 100%, or if a beneficiary predeceases me, each surviving beneficiary shall receive a fraction of the proceeds in proportion to the total amount I have allocated between all the surviving beneficiaries listed below. If no beneficiary designated below survives me or accepts this designation, the proceeds of this contract shall be paid to my estate.
d) I understand this designation will not be recognized where I reside in Quebec at the time of my death.

Beneficiary(s) (If percentage of entitlement is allocated must total 100%)

1) Name: _____ _____ % Relationship: _____
2) Name: _____ _____ % Relationship: _____
3) Name: _____ _____ % Relationship: _____
4) Name: _____ _____ % Relationship: _____
5) Name: _____ _____ % Relationship: _____

Caution:

1) Your designation of 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 future marriage or divorce, you will have to do so by means of a new designation.
2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.
3) Designations are created and governed under provincial legislation. The provincial legislation may override this designation.

Date: _____ **Holder Signature: _____**

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LEAGUE SAVINGS AND MORTGAGE
A Credit Union Company

Designation of Beneficiary

☐ **RRSP**
☐ **RRIF**
☐ **TFSA**

Annuitant/Holder Name: _____ Contract Number: _____

Annuitant/Holder Province of Residence: _____ Client Number: _____

I, the annuitant/holder under the contract referred to above, direct the Trustee to pay all sums following due, on or after my death, to the beneficiary(s) I have listed below, and do hereby declare that:

a) I hereby revoke any prior designation of beneficiary made by me under this contract. If RRIF or TFSA contract, I hereby revoke any prior successor annuitant/successor holder appointment made by me under this contract.
b) The beneficiary(s) designated below must survive me and accept this designation in order to receive benefits payable under this contract. If more than one beneficiary is entitled to receive benefits and I have not allocated a percentage to them below, they shall share the proceeds equally. If the percentages I have allocated below do not add up to 100%, or if a beneficiary predeceases me, each surviving beneficiary shall receive a fraction of the proceeds in proportion to the total amount I have allocated between all the surviving beneficiaries listed below.
c) The alternate beneficiary designation is valid only in the event that all of the primary beneficiaries listed below have predeceased me or refused the designation. If no beneficiary designated below survives me or accepts this designation, the proceeds of this contract shall be paid to my estate.
d) I understand this designation will not be recognized where I reside in Quebec at the time of my death.

Primary Beneficiary(s) (If percentage of entitlement is allocated must total 100%)

1) Name: _____ _____ % Relationship: _____
2) Name: _____ _____ % Relationship: _____
3) Name: _____ _____ % Relationship: _____
4) Name: _____ _____ % Relationship: _____
5) Name: _____ _____ % Relationship: _____
6) Name: _____ _____ % Relationship: _____
7) Name: _____ _____ % Relationship: _____
8) Name: _____ _____ % Relationship: _____

Alternate Beneficiary(s) (If percentage of entitlement is allocated must total 100%)

Valid only in the event that **all** the primary beneficiaries listed above predecease me or refuse the above designation.

1) Name: _____ _____ % Relationship: _____
2) Name: _____ _____ % Relationship: _____
3) Name: _____ _____ % Relationship: _____
4) Name: _____ _____ % Relationship: _____
5) Name: _____ _____ % Relationship: _____
6) Name: _____ _____ % Relationship: _____

Caution:

1) Your designation of 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 future marriage or divorce, you will have to do so by means of a new designation.
2) If funds contained in this contract are subject to pension legislation, the Addendum governing such funds may override this designation if a person other than your spouse (or other individual who has been given similar rights under the applicable pension jurisdiction) is designated to receive the proceeds.
3) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.
4) Designations are created and governed under provincial legislation. The provincial legislation may override this designation.

Date: _____ **Annuitant/Holder Signature: _____**

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LEAGUE SAVINGS AND MORTGAGE
A Credit Union Company

(FORM 115)
CONSENT AND AUTHORIZATION TO USE PERSONAL INFORMATION

1. As the undersigned(s) to this Consent and Authorization to Use Personal Information, and in connection with the application to League Saving and Mortgage Company ("LSM") for a financial product and/or service, and/or providing a guarantee in support of an application for a financial product and/or service (the "Application"), I/we (individually and collectively, as applicable, referred to hereafter in the singular) provide LSM with consent and authorization to:

    a) verify, confirm, collect, use, and/or disclose any personal information contained in the Application for making reasonable inquiries and decisions necessary for evaluating the Application;
    b) in the case of a mortgage or loan application: request, collect and obtain from LSM or its affiliates; any person; credit reporting agency; insurer; financial institution; or any other entity as may be required, any information necessary to verify and confirm the state of my financial affairs; and
    c) collect, use and disclose my personal information for the following purposes:

        i. to understand my financial needs;
        ii. in the case of a mortgage or loan application, to evaluate my credit standing and to share or exchange reports and information with credit reporting agencies, insurers and/or other financial institutions;
        iii. to determine my suitability and eligibility for products and services including loan insurance;
        iv. to promote and offer LSM products and services to me, or those of others that LSM believes may be of interest to me;
        v. to meet legal and regulatory requirements;
        vi. to investigate and adjudicate insurance claims, fraudulent and/or other illegal activities;
        vii. to provide ongoing service to me, and disclose my personal information to anyone who works with or for LSM, but only to the extent necessary for providing products and/or services to me;
        viii. where my account has originated through a credit union or broker/agent, to release periodic information on these accounts to the referring source to enhance the level of service provided to me; and
        ix. to protect my interests and those of LSM.

    "Personal information" means information that identifies me as a customer of LSM and includes, without limitation, information provided to LSM and information obtained from other sources with my consent.

2. I hereby understand and acknowledge that if the Application is a referral from a credit union or broker/agent, LSM may pay a referral fee as compensation to the referring agent.

3. Where LSM is unable to approve my Application for a real property mortgage, I provide LSM with consent and authorization to refer the Application to another lender (an "Alternate Lender") who, subject to my final agreement, may approve the Application on terms and conditions it deems acceptable. For this purpose, as applicable, I provide consent and authorization for:

a) disclosure of any personal information concerning the Application by LSM to an Alternate Lender;
b) disclosure of details of an approved Application by the Alternate Lender to my real estate agent; and/or
c) disclosure of any personal information by the Alternate Lender concerning its approved Application to LSM from time to time over the term of the mortgage, and LSM's collection of that personal information.

4. I consent and authorize LSM, at its sole option and without further notice to me, to disclose my personal information to the referring credit union or broker/agent for the purpose of their being kept up to date on the balance and renewal status of the LSM product(s) and/or service(s) I received from that referral, as applicable.

5. I acknowledge that my consent and acknowledgement under paragraph 1 may only be withdrawn prior to the Application being approved, and is effective only through written notice of such withdrawal to LSM. Receipt of such notice will result in a declined Application. Once an Application is approved, consent provided under paragraph is required for LSM's delivery of its products and/or services and cannot be withdrawn.

6. From time to time, I consent to LSM sending me commercial electronic messages to promote and offer its products and services, and/or those LSM believes to be of interest to me. I understand that I may withdraw my consent to receive these messages at any time by using the unsubscribe mechanism accompanying those messages.

Please complete the following section in full:

☐ **Yes, I do.**

☐ **No, I do not.**

☐ **Not applicable.**

If your loan application is for a real property mortgage, do you consent to the referral of your application to an Alternate Lender as described in paragraph 3?

☐ **Yes, I do.**

☐ **No, I do not.**

Do you consent to LSM sending you commercial electronic messages to promote their products and services to you as described in paragraph 6 above?

DATED the ___ day of _____, 20 .

_____ _____

Name of Applicant or Guarantor (please print) Signature of Applicant or Guarantor

_____ _____

Name of Co-Applicant (please print) Signature of Co-Applicant

For more information regarding League Savings' commitment to protecting your privacy including your right to limit or withdraw your consent and authorization respecting your personal information, please review League Savings' Privacy Code available at www.lsm.ca or call us at 1-800-668-2879. Our address is 6074 Lady Hammond Road, Halifax, NS, B3K 2R7.

LEAGUE SAVINGS AND MORTGAGE TAX-FREE SAVINGS ACCOUNT
DECLARATION OF TRUST

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

1. Definitions

The following definitions apply:

"Agent" League Savings and Mortgage Company

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

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

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

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

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

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

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

"TFSA" The League Savings and Mortgage Tax-Free Savings Account consisting of the Application and this Declaration of Trust.

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

2. Registration

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

3. Contributions

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

4. Withdrawal of Contributions

Upon receipt of your written application (or in such other manner as may be acceptable to the Trustee), we will refund to you the amount determined in accordance with paragraph 146.2(2)(d) of the *Income Tax Act.*

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

5. Record Keeping

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

6. Investment

All Contributions made to your TFSA and all income earned on these Contributions will be deposited or invested with our Agent in eligible deposits or equity accounts, in accordance with the *Income Tax Act,* as directed by you in your Application.

The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the TFSA holds a non-Qualified Investment; however, you are also responsible for ensuring that the investments held in your TFSA are at all times Qualified Investments. We may request additional documentation from you proving the investment to be purchased is a Qualified Investment. The Trustee reserves the right to refuse to hold or accept certain investments even though they may be Qualified Investments. If the TFSA holds a non-Qualified Investment, the Trustee may, at its sole discretion, withdraw such non-Qualified Investment from the TFSA *in specie*, or by way of realization of the investment in cash, and the Trustee shall not be responsible for any loss which arises therefrom.

You are solely responsible for ensuring the investments held under the TFSA do not at any time include a Prohibited Investment.

In the event the TFSA acquires an investment that is a non-Qualified Investment or if property held in the TFSA becomes a non-Qualified Investment, the Trustee will notify you and the Canada Revenue Agency (the "CRA") of details of that investment and you may be liable for reporting and payment of taxes under the *Income Tax Act*.

7. Transfers

At your direction, we will transfer all investments held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your Spouse, or former Spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your Spouse or former Spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership. Any transfer is subject to the terms of the investments under the TFSA, and compliance with all requirements under the *Income Tax Act*. We may, at our discretion, charge a fee for each transfer out of the TFSA.

8. Successor Holder Election

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

9. Beneficiary Designation

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

10. Death

Where you have not properly elected to have your Spouse become the holder of your TFSA, as provided for by Clause 8, we will, once we have received the documentation we require, pay the TFSA proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. You authorize us to release information about your TFSA to your estate representative. Where you have designated a trustee as your beneficiary, upon payment to the trustee we are fully discharged from any obligation to see to the due

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execution of any trust imposed on such trustee. In instances where you have not designated a beneficiary or in instances where your designated beneficiary has predeceased you, the proceeds of your TFSA will be paid or transferred as a single payment, less required income tax deductions, to your estate. When we have made the payment of the TFSA proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

11. Your Responsibilities

It is your responsibility to ensure, that:

a. the Contributions to the TFSA do not exceed the allowable maximum under the *Income Tax Act*;
b. the Holder residency requirement is met at each particular time a Contribution is made to the TFSA;
c. all assets acquired by your TFSA are and continue to be Qualified Investments;
d. all assets acquired by your TFSA do not at any time include Prohibited Investments;
e. you provide your correct residential address, email address, and telephone number and advise the Agent, in writing (or such other manner as may be acceptable to the Trustee), immediately upon any change in address, telephone number or residency;
f. your birthdate and social insurance number as recorded on your application are accurate.

12. No Advantage

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

13. Amendments

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

In the event of changes to the *Income Tax Act,* your TFSA will be considered to have been amended to conform to such changes effective the date such changes come into force.

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

14. Notices

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

15. Limits of Our Liability

The Trustee will not provide any investment advice regarding any of the assets held or acquired by your TFSA and shall act solely on your instructions or those of your authorized agent. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the TFSA except due to our negligence or wrongful act. The Trustee may, without your instructions, apply any cash held in the TFSA for the payment of fees or expenses or taxes, interest, penalties or charges ("**Liabilities**") levied or imposed on the TFSA or upon us (excluding amounts imposed under the *Income Tax Act* for which the Trustee is liable other than any such amounts for which the Trustee is jointly liable with the TFSA or amounts the Trustee has paid on behalf of the TFSA and is entitled, pursuant to the *Income Tax Act,* to recover from the TFSA). Where there is insufficient cash, the Trustee may, in its sole discretion, liquidate all or a portion of the TFSA assets in order to realize sufficient cash to make the payment. Neither the Trustee nor the Agent shall be responsible for any loss occasioned by any such realization. You and your heirs, executors and administrators shall at all times indemnify us and save us harmless in respect of any Liabilities levied or imposed upon us in respect of the TFSA, to the extent permitted by applicable law.

16. TFSA Trust Borrowing Prohibited

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

17. Use of TFSA As Security For a Loan

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

a. the terms and conditions of the indebtedness must be those which persons dealing at arm's length with each other would have entered into;
b. it must be reasonable to conclude that none of the main purposes for such use is to enable a person (other than you) or a partnership to benefit from the exemption from tax provided by the TFSA; and
c. to the extent that the provisions of the second paragraph of Section 4, Section 7, and Section 19 hereof are inconsistent with using an interest or right in the TFSA as security for a loan or other indebtedness, they will not apply.

18. Trustee's Financial Conditions

We or the Agent shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by us in administering the TFSA as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that you shall be given at least 30 days' notice prior to any change in such fees becoming effective. The Agent (or an affiliate) in its capacity as your investment advisory firm may also charge fees, commissions and expenses to the TFSA. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by us from time to time commensurate with the time and responsibility involved. We are fully authorized by you to sell investments of the TFSA in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the TFSA without seeking your prior approval or instruction.

19. Other Conditions

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

20. Resignation of Trustee

The Trustee may resign as trustee or the Agent may remove the Trustee as trustee by providing such notice as may be required under the terms of an agreement entered into between the Trustee and the Agent. If the Trustee resigns or is removed, the Agent, on behalf of the Trustee, will deliver 30 days' notice to you. In the event of the resignation or removal of the Trustee, the Agent shall appoint a successor trustee who shall be acceptable to the Trustee. We shall deliver the property comprised of the investments within the TFSA and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the TFSA. We will give the successor trustee all the information necessary for the continued administration of the TFSA. If the Agent neglects or refuses to appoint a successor trustee who shall be acceptable to us, we reserve the right to appoint a successor trustee on your behalf, or transfer assets *in specie* to you as a withdrawal from your TFSA.

21. Application for Advice and Direction

If there is a disagreement or dispute over the entitlement to the TFSA proceeds on your death, upon your relationship breakdown with your Spouse or former Spouse, on the enforcement of any legal demand or claim against the TFSA assets, or if we after reasonable efforts are unable to locate you or obtain your instructions in

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

22. Ultimate Responsibility

We have entered into an Agency Agreement, with the Agent, for purposes of administration of this TFSA. However, we are ultimately responsible for the administration of the TFSA in accordance with the *Income Tax Act*.

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LEAGUE SAVINGS AND MORTGAGE
A Credit Union Company

Deposit Disclosure

This disclosure of interest information, fees and charges applies to all GIC, RRSP, RRIF and TFSA deposits held with League Savings and Mortgage. Fees and charges are subject to change, with advance notice.
League Savings and Mortgage is a member of the Canada Deposit Insurance Corporation (CDIC). CDIC insures many types of savings against the failure of a financial institution. Please visit our website at www.lsm.ca under Investing/CDIC Information for a complete listing of League Savings and Mortgage products eligible for coverage.

DISCLOSURE OF INTEREST INFORMATION

Variable Rate Deposit
- Interest rates are priced to market.
- Interest is calculated on the daily closing balance.
- Interest is paid monthly.

Redeemable 1 Year Deposit
- Interest is guaranteed for the term of the deposit.
- Interest is calculated on an annual basis as a percentage of the daily closing balance.
- Interest is paid at maturity or at time of redemption.

Fixed-Term Deposits (Non-Redeemable prior to the Maturity Date) 1 – 5 Years
- Interest is guaranteed for the term of the deposit.
- Interest is calculated on an annual basis as a percentage of the deposit amount.
- Interest is paid annually (or more frequently, in accordance with the specified interest payment frequency on the deposit) and at maturity of the deposit.

Index Linked Deposits Non-Redeemable
- Principal is 100% guaranteed.
- Rate of return is based on the growth of the average of monthly closing values of the S&P/TSX 60 Index over the term of the deposit, multiplied by the Participation Rate and is paid at maturity.

Better Earth Portfolio Market Linked Guaranteed Investment Non-Redeemable
- Principal is 100% guaranteed.
- Rate of return is based on the variation in the price of 20 equal-weighted equity securities paid at maturity.

DEPOSIT RENEWALS

21 Day Rate Guarantee
- A notice of maturing deposit will be mailed approximately 21 days prior to maturity date. Depositors will receive the highest rate within 21 days prior to the maturity date.

Automatic Renewal
- If League Savings and Mortgage has not received renewal instructions, the deposit will be renewed for a similar term at the current posted rate of interest.
- Deposit may be amended, redeemed or transferred within 10 business days.

DISCLOSURE OF FEES & CHARGES

Bank drafts	$10.00 for each bank draft
Transfer fee	$75.00 for each transfer of registered product
Wire transfers	Incoming wire transfer $15.00 Outgoing wire transfer $30.00 domestic/ $40.00 international
Early withdrawal of redeemable 1-year deposit	No interest will be paid if redemption is within 30 days of purchase or last renewal date.
Withdrawal from RRSP or RRIF variable account or matured term	$50.00 transaction fee per withdrawal
Redemption of a non-redeemable deposit prior to the maturity date due to financial hardship	Pre-approval with League Savings and Mortgage $100.00 transaction fee, plus 50% discount of interest earned on each deposit since deposit/renewal date
Special withdrawal from non-redeemable RRIF deposit prior to maturity	Maximum of 25% of the previous year-end balance Limit of 2 special withdrawals per year $50.00 transaction fee per withdrawal
Pension legislated special withdrawal request	$150.00 transaction fee
Change of registration/internal transfer	$25.00 transaction fee per deposit
NSF (non-sufficient funds) fee	$25.00 transaction fee
Estate administration	Estate processing is charged at a rate of $275.00 per hour, with a minimum of $275.00
Dormant accounts	After two years notice of inactivity $20.00, after five years notice of inactivity $30.00 and after nine years notice of inactivity $40.00
Transactional research	$150.00 per hour, with a minimum charge of $150.00 to research historical information and calculations
Provide personal information	$25.00 fee to provide personal information pursuant to federal or provincial privacy legislation

Client service is a priority. If you believe League Savings and Mortgage has not met our obligations, it is important we hear from you. A formalized process is in place to assist you in obtaining a satisfactory response to any concerns or complaints you may have regarding our obligations or charges, details of which are available at www.lsm.ca/Contact Us/Resolving Concerns.

Canada Deposit Insurance Corporation

Protecting your deposits

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that protects your deposits for up to $100,000 per insured category at financial institutions that are CDIC members. Coverage is free and automatic – you don't have to sign up.

What's covered?

- **Savings and chequing accounts**
- **Guaranteed Investment Certificates (GICs) and other term deposits**
- **Foreign Currency Deposits**

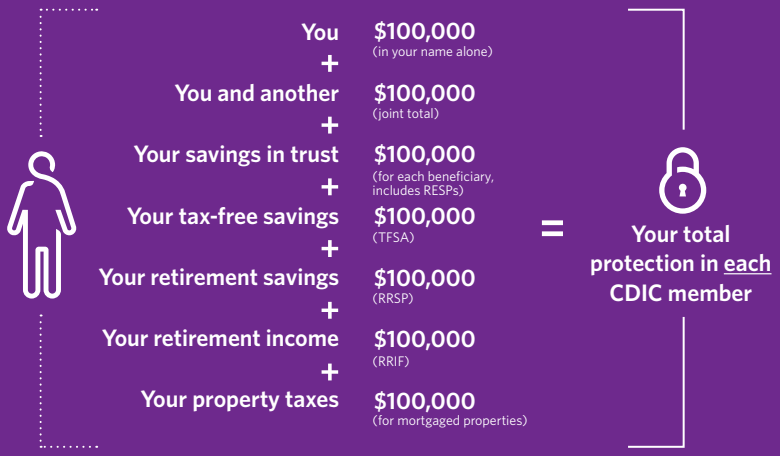
What's not covered?

- **Mutual funds, stocks, and bonds**
- **Exchange Traded Funds (ETFs)**

Not every deposit you make at your financial institution is eligible for CDIC protection. Visit www.cdic.ca to learn more.

Add up your coverage!

We protect deposits in CDIC members to help with your savings goals. If you deposit money in **savings accounts, chequing accounts** or **GICs** and **other term deposits**, it is protected for up to $100,000.



What happens if a CDIC member fails?

Your money belongs in your hands. CDIC works hard to protect your savings and your access to financial services. If your institution closes, we will provide access to your insured funds (including interest) within days. It's automatic – we will contact you.

What you can do

- Know what is covered and what is not
- Keep your contact information up-to-date at your financial institution
- Make sure your broker or financial advisor knows about CDIC's rules for deposit protection

Want to know more?

CDIC is a federal Crown corporation, and is fully funded by CDIC members.

Visit our website
cdic.ca

Call us
1-800-461-2342

Follow us

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This document contains general information and is not intended as legal or financial advice.

April 2020