



TAX FREE SAVINGS ACCOUNT APPLICATION (TFSA)

Specimen Plan 06430011

EB PLAN NUMBER

CLIENT NUMBER

PLAN HOLDER INFORMATION ACCOUNT PURPOSE TAX FREE SAVINGS OTHER NEW ACCOUNT CONTRIBUTION TRANSFER

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TITLE	FIRST NAME	INITIAL	LAST NAME	DATE OF BIRTH (MMM DD YYYY)	SOCIAL INSURANCE NUMBER		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
OCCUPATION	ID TYPE	ID REFERENCE NUMBER	PLACE OF ISSUE				
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
EMPLOYER	ID TYPE	ID REFERENCE NUMBER	PLACE OF ISSUE				
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
RESIDENCE STREET ADDRESS	SUITE/ APT	CITY / TOWN	PROVINCE	POSTAL CODE			
CONTACT NUMBERS	RESIDENCE <input type="text"/>	BUSINESS <input type="text"/>	CELL/ OTHER <input type="text"/>	CITIZENSHIP	<input type="text"/>		

SUCCESSOR / BENEFICIARY DESIGNATION

SUCCESSOR (MUST BE A SPOUSE OR COMMON-LAW PARTNER) **OR** BENEFICIARY

FULL NAME RELATIONSHIP DATE OF BIRTH (MMM DD YYYY)

ADDRESS IN THE ABSENCE OF A DESIGNATED SUCCESSOR OR BENEFICIARY, THE PROCEEDS WILL BE PAID TO YOUR ESTATE

INVESTMENT DETAILS- TRANSFERRING FUNDS TO EQUITABLE BANK

IN CONSIDERATION OF FUNDS BEING TRANSFERRED FROM _____, EQUITABLE BANK WILL GUARANTEE THE INTEREST RATE LISTED BELOW FOR A PERIOD OF 30 CALENDAR DAYS COMMENCING WITH THE DATE OF THE APPLICATION AND ENDING _____ THE EFFECTIVE ISSUE DATE WILL BE THE DATE THE FUNDS ARE RECEIVED BY EQUITABLE BANK AND THE MATURITY DATE WILL CORRESPOND TO THE TERM YOU HAVE SELECTED. THE APPLICABLE INTEREST RATE WILL BE THE GREATER OF THE GUARANTEED RATE OR EQUITABLE BANK'S POSTED RATE FOR THE AGREED TERM ON THE ISSUE DATE. IF THE FUNDS ARE NOT RECEIVED WITHIN THE RATE GUARANTEE PERIOD YOU MAY ELECT TO CANCEL THE INVESTMENT WITHIN 15 CALENDAR DAYS OF THE DATE FUNDS ARE RECEIVED.

ESTIMATED AMOUNT SAVINGS ACCOUNT **OR** TERM DAYS YEARS ANNUAL INTEREST RATE % P.A. INTEREST CALCULATED AND PAID NON REDEEMABLE CASHABLE AFTER 30 DAYS WITH PER DIEM INTEREST AT THE CONTRACT RATE

INVESTMENT DETAILS- CONTRIBUTION

AMOUNT SAVINGS ACCOUNT **OR** ISSUE DATE (MMM DD YYYY) TERM DAYS YEARS MATURITY DATE (MMM DD YYYY) ANNUAL INTEREST RATE % P.A. INTEREST CALCULATED & PAID

WHEN THE MATURITY DATE FALLS ON A NON BUSINESS DAY THE MATURITY DATE MAY BE AMENDED TO THE NEXT BUSINESS DAY

MATURITY INSTRUCTIONS (ALL RENEWAL TRANSACTIONS MAY BE CANCELED UP TO 10 BUSINESS DAYS AFTER THE RENEWAL) NON REDEEMABLE CASHABLE AFTER 30 DAYS WITH PER DIEM INTEREST AT THE CONTRACT RATE

SPECIAL INSTRUCTIONS

CONSENT TO THE COLLECTION USE AND DISCLOSURE OF PERSONAL INFORMATION

NO YES (PROVIDE DETAILS) WILL THIS ACCOUNT BE USED FOR THE BENEFIT OF OR ON BEHALF OF ANYONE NOT DISCLOSED ON THE APPLICATION?

NO I, MY SPOUSE, PARENTS, CHILDREN, BROTHERS OR SISTERS OR MY SPOUSE'S MOTHER OR FATHER HAS BEEN: A HEAD OF STATE OR GOVERNMENT, A MEMBER OF THE EXECUTIVE COUNCIL OF GOVERNMENT OR A MEMBER OF A LEGISLATURE; A DEPUTY MINISTER OR EQUIVALENT; AN AMBASSADOR; AN AMBASSADOR'S ATTACHE' OR COUNCILLOR; OBTAINED THE RANK OF GENERAL OR HIGHER IN THE MILITARY; A PRESIDENT OF A STATE OWNED COMPANY OR BANK; A HEAD OF A GOVERNMENT AGENCY; A JUDGE OR A LEADER OR PRESIDENT OF A POLITICAL PARTY IN A LEGISLATURE. **IF "YES" PLEASE PROVIDE THE SPECIFIC DETAILS.**

YES

BY SIGNING THIS APPLICATION I CONSENT TO THE COLLECTION OF THE PERSONAL INFORMATION CONTAINED IN THIS FORM BY MY DEPOSIT BROKER AND OR EQUITABLE BANK. I CONSENT TO THE USE, RETENTION AND DISCLOSURE OF MY PERSONAL INFORMATION AS IS REASONABLY REQUIRED IN CONNECTION WITH THE ESTABLISHMENT AND MAINTENANCE OF A PLAN ACCOUNT IN MY NAME, TO MEET LEGAL AND REGULATORY REQUIREMENTS AND FOR STATISTICAL, AUDIT AND SECURITY PURPOSES. I HAVE READ THE ABOVE PARAGRAPH AND HEREBY GIVE MY CONSENT TO THE COLLECTION USE, AND DISCLOSURE OF THE PERSONAL INFORMATION CONTAINED THEREIN. I CONFIRM THAT THE INFORMATION PROVIDED IS TRUE AND ACCURATE. I FURTHER AUTHORIZE OUR DEPOSIT BROKER AND OR EQUITABLE BANK TO ACCEPT MY VERBAL INSTRUCTIONS. I ACKNOWLEDGE THAT THE DETAILS OF THE INVESTMENT HAVE BEEN FULLY EXPLAINED.

I CONFIRM THAT I AM AT LEAST EIGHTEEN (18) YEARS OF AGE AND A RESIDENT OF CANADA. BY SIGNING THIS TAX FREE SAVINGS ACCOUNT APPLICATION, I ACKNOWLEDGE THAT I AM REQUESTING EQUITABLE BANK TO FILE AN ELECTION WITH THE MINISTER OF NATIONAL REVENUE TO REGISTER THIS ARRANGEMENT AS A TFSA UNDER SECTION 146.2 OF THE INCOME TAX ACT. I ALSO ACKNOWLEDGE THAT I HAVE RECEIVED AND READ A COPY OF THIS APPLICATION AND THE TERMS AND CONDITIONS, AND AGREE TO BE BOUND BY THE PROVISIONS CONTAINED THEREIN. IF I HAVE PROVIDED INFORMATION CONCERNING MY SPOUSE AND/ OR MY BENEFICIARY, I CONFIRM THAT I AM AUTHORIZED TO PROVIDE SUCH INFORMATION.

PLAN HOLDER SIGNATURE DATE (MMM DD YYYY)

I, AS A REPRESENTATIVE OF EQUITABLE BANK OR OF AN AUTHORIZED DEPOSIT BROKER, CERTIFY THAT (I) I HAVE PERSONALLY MET WITH THE PLAN HOLDER LISTED ABOVE, (II) I HAVE SEEN THE ORIGINAL, VALID IDENTIFICATION RECORDS LISTED ABOVE, (III) HAVING MADE REASONABLE INQUIRIES, I HAVE NO REASON TO BELIEVE THAT THE PLAN HOLDER IS ACTING ON BEHALF OF A THIRD PARTY OR IF SO HAVE PROVIDED THE REQUIRED INFORMATION ON THE ATTACHED 'THIRD PARTY DECLARATION' INFORMATION FORM, (IV) THE PLAN HOLDER ABOVE IS NOT A POLITICALLY EXPOSED FOREIGN PERSON OR IF SO HAVE PROVIDED THE INFORMATION ON AN ATTACHED PEFP FORM (V) THE INTENT OF THIS ACCOUNT IS FOR SAVING/INVESTMENT UNLESS OTHERWISE INDICATED, FOR THE SOLE USE OF THE PLAN HOLDER LISTED ABOVE, (VI) I HAVE FULLY EXPLAINED THE TERMS AND CONDITIONS OF THIS INVESTMENT WITH EQUITABLE BANK, (VII) I HAVE PROVIDED THE PLAN HOLDER, ON BEHALF OF EQUITABLE BANK, ALL RELEVANT DISCLOSURES AS PER THE REGISTERED DEPOSIT TYPE INSTRUMENTS REGULATIONS. (VIII) I HAVE WITNESSED THE INDIVIDUAL SIGN THIS DOCUMENT.

BROKER NAME / RDBA BROKER NUMBER REPRESENTATIVE NAME / RDBA NUMBER SIGNATURE DATE (MMM DD YYYY)

ACCEPTED BY THE DEPOSITARY IN ACCORDANCE WITH THE TERMS AND CONDITIONS SIGNATURE

EQUITABLE BANK, 30 ST. CLAIR AVENUE WEST, SUITE 700, TORONTO, ONTARIO, M4V 3A1

TFSA-2013/07

Equitable Bank

30 St. Clair Avenue West, Suite 700, Toronto, Ontario, Canada, M4V 3A1

TAX-FREE SAVINGS ACCOUNT ("TFSA") - TERMS AND CONDITIONS

We, Equitable Bank, hereby declare that we accept the office of Depository for the Holder when the Application was signed, upon the following terms:

1. DEFINITIONS- The following definitions apply:

- a. Holder-** as defined by the *Income Tax Act* (Canada), until your death, is you, and, at and after your death, your Spouse who acquires the rights as successor holder as appointed by you. Holder must be at least 18 years of age when the arrangement is entered into.
- b. Income Tax Act-** The *Income Tax Act* (Canada), and regulations thereto, both as amended from time to time. Also referred to as the "Act".
- c. Plan-** the TFSA offered by Equitable Bank.
- d. Survivor-** Another individual who is, immediately before the individual's death, a spouse or common-law partner of the individual
- e. TFSA-** Tax Free Savings Account consisting of the Application and this Terms and Conditions.

2. REGISTRATION - You acknowledge that you are requesting that we file an election with the Minister of National Revenue to register this Plan as a TFSA under Section 146.2 of the *Act*.

3. CONTRIBUTIONS - Contributions to the Plan are subject to such minimum amounts as may be established by us from time to time and to the terms and conditions of each Investment Option (as defined herein) offered under the Plan. We reserve the right, at any time, to discontinue any Investment Option offered under the Plan, to limit the amount which may be invested or reinvested in the Plan or in any Investment Option offered under the Plan, and to limit or refuse to accept any contribution or any part thereof for credit to the Plan.

You shall have sole responsibility for ensuring that contributions to the Plan do not exceed the maximum amount permitted by the Act and any applicable provincial legislation for a taxation year. In accordance with Section 146.2(2)(c) of the Act, no person(s) or entity(ies), other than you, shall be entitled to make contributions to your Plan.

All contributions will be kept on deposit. They cannot be self-directed.

4. DISTRIBUTIONS/WITHDRAWALS - In accordance with Section 146.2(2)(b) of the Act, no person(s) or entity(ies), other than you or us, shall have any rights relating to the amount and timing of any distributions or investments under the Plan. The Plan permits, in accordance with Section 146.2(2)(d) of the Act, distributions to be made to reduce the amount of tax otherwise payable by you under Section 207.02 or Section 207.03 of the 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. INVESTMENT OPTIONS - Contributions to the Plan may, subject to the terms and conditions of the Plan, be invested, on your direction, in the Daily Interest Savings Section, the Term Deposit Section, and in such other Investment Options as we may, at our discretion, make available from time to time under the Plan.

a) SAVINGS DEPOSIT SECTION - Contributions made to the Savings Deposit Section are deposited with us in a savings account and will earn interest at such rates and on such terms as may be established by us from time to time. We guarantee the repayment of contributions deposited with us in this section and interest earned thereon, subject to the terms and conditions set forth herein.

b) TERM DEPOSIT SECTION - Contributions directed to the Term Deposit Section may be invested in our term deposits for a fixed period ranging from 1 to 5 years as directed by you. Subject to the terms and conditions set forth herein, we guarantee the repayment of contributions invested in our term deposits and interest earned thereon. Interest will be credited at such times and on such terms as we may establish from time to time.

If you fail to provide instructions to us as to the reinvestment of a maturing term deposit within seven (7) days from the date of maturity thereof, we shall be authorized, in our discretion, as of the maturity date of such term deposit to transfer the proceeds to the Savings Deposit Section.

6. USE OF TFSA AS SECURITY FOR A LOAN- You may not use your interest or, for civil law your right, in the TFSA as security for a loan or other indebtedness unless agreed to 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 herein are inconsistent with using an interest or right in the TFSA as security for a loan or other indebtedness, they will not apply.

7. TRANSFERS- Upon your written direction, we shall transfer all or any part of the property held under your Plan (or an amount equal to its value) to another TFSA you may hold in accordance with Section 146.2 (2)(e) with another financial institution.

8. SUCCESSOR HOLDER ELECTION- You may elect to have your surviving spouse become the holder of your TFSA after your death. This election may be restricted by provincial legislation governing designations of beneficiary on TFSA.

9. BENEFICIARY DESIGNATION- You may designate a beneficiary, in those province 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.

10. DEATH- Where you have not properly elected to have your spouse become the holder of your TFSA 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. In instances where you have not designated a beneficiary as provided for by Section 9, the TFSA proceeds will be paid by a single payment, less required income tax deductions, to your estate. When we have made the payment of the fund 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. STATEMENT OF ACCOUNT/EXCLUSIVE BENEFIT- We will maintain an account for you which shall contain a record of all contributions to the Plan and the investment and reinvestment of such contributions. We will provide you with a statement of account for your Plan on an annual basis or on such more frequent basis as we shall determine. In accordance with Section 146.2(2)(a), we shall maintain this TFSA for the exclusive benefit of you, the Holder.

12. INCOME TAX RECEIPTS- We shall provide you with appropriate receipts for income tax purposes as may be required, on or before the 31st day of March in each year

13. CLOSING AND TERMINATING YOUR PLAN- This section applies to all new Plans, including TFSA's transferred to us from another financial institution. If you decide you do not want your Plan, you have a 14 day cancellation period from the date your Plan is opened with us in which to cancel your Application. You can cancel the Plan during this 14 day cancellation period by giving us written notice of your request. If you cancel the Plan within this 14 day cancellation period, we will close your Plan and pay you the balance of your contributions.

If you wish to close your Plan at any time after the 14 day cancellation period, you must tell us in writing. Closure is subject to completion of any outstanding transactions. We will normally pay to you the value of your Plan, subject to the terms and conditions of the investments held within the Plan, within thirty (30) business days of receipt of your instructions.

In the event that we pay you the balance of your Plan upon termination of the Plan, or upon your direction to withdraw from the Plan, we will pay you accrued interest, upto and including the date of redemption of the investment(s) within the Plan to be redeemed and paid to you in accordance with the terms and conditions of the underlying investment(s) held within the Plan.

14. AMENDMENTS- We may, from time to time and at our discretion, amend, modify or revise the terms, conditions and options of the Plan by giving you at least thirty (30) days written notice and provided that any such amendments, modifications or revisions do not have the effect of disqualifying the Plan under the Act or any provincial legislation to which you are subject.

15. NOTICE- Any notice, request or other document which you give to us herein shall be sufficiently given, if mailed, postage prepaid, or delivered to our Toronto, Ontario office. Any such notice, request or document shall be deemed to have been given by you to us on the day it is received by us.

Any notice or document given by us to you shall be sufficiently given if mailed, postage prepaid, or delivered to you at the last address we have for you appearing in our records. Any such notice or document shall be deemed to have been given by us to you on the third day after it is mailed or on the day it is delivered, whichever is the case.

16. FEES- We shall be entitled to receive a fee for our administration of the amounts held pursuant to this arrangement and such additional fees for other services as specified to you in accordance with the provisions hereof. The fees being charged by us at the time the application is received shall be disclosed in writing to you at the time of application. We may, however, from time to time, change our fees or the rate thereof by giving to you written notice of our intention to make such change and particulars thereof and each such change shall be effective after sixty (60) days from the day on which such written notice is given and shall be binding on you.

17. NO PLEDGE OR ASSIGNMENT- Assets held in the Plan cannot be pledged, assigned or in any way alienated as security for a loan or other purpose other than that of providing you with an investment vehicle where accrued interest is exempt from taxation.

18. APPLICABLE LAW- The laws of the applicable province in which you reside shall govern these Terms and Conditions and it shall be in accordance with the Act and shall comply with all other prescribed conditions.

19. RESIGNATION - We may resign at any time by delivering 60 days' notice of our resignation to you. In the event of our resignation you shall appoint a successor issuer who shall be acceptable to us. We shall deliver the property comprised of the investments within the TFSA and all relating records and documents, and shall execute all such deeds and assurance and do all such things as may be required in order to ensure the continued and uninterrupted operation of the TFSA. Should you neglect or refuse to appoint a successor issuer who shall be acceptable to us, we reserve the right to transfer assets in their present form to you as a withdrawal from your TFSA.
