

# Tax-free savings account application form

Client No.

Account No.

## 1. Holder information (PLEASE COMPLETE ALL AREAS)

Last Name		Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Mtre <input type="checkbox"/>	First Name & Initials	
Address Civic No.	Street			Apt.
City	Province		Postal Code	
S.I.N.	Birth Date		MM / DD / YYYY	Language: <input type="checkbox"/> French <input type="checkbox"/> English
Home Phone	Cellular Phone	Business Phone		

## 2. Successor Holder / Beneficiary designation

(NOT AVAILABLE IN QUEBEC- ONLY IN PROVINCES AND TERRITORIES WHERE PERMITTED BY LAW)

### ☐ Successor Holder Designation:

I hereby revoke any previous designations made by me for this account and I designate my spouse or common-law partner named below, if then living, as the Successor Holder of this account upon my death. Such individual acquires all of the holder's rights as the holder of the arrangement, and the unconditional right to revoke any beneficiary designation made, or similar direction imposed by the individual under the arrangement or relating to property held in connection with the arrangement.

Last Name		Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Mtre <input type="checkbox"/>	First Name & Initials	
S.I.N.	Birth Date		MM / DD / YYYY	Relationship

### Beneficiary Designation:

I hereby revoke any previous designations made by me for this account and I designate the person named below, if then living, as beneficiary of the proceeds payable under this account in the event of my death. If a designated beneficiary is not living at my death, any amount that would have otherwise been payable from this account to the deceased beneficiary shall be paid to my estate. I am solely responsible for ensuring that this designation of beneficiary is legally valid.

**Caution:** In some jurisdictions, your designation of beneficiary by means of this form will not be revoked or changed automatically by any future marriage or divorce. If you are making a beneficiary designation below, this form **must be signed by the account owner**. A beneficiary designation purported to be made pursuant to a Power of Attorney may be invalid and can only be done in very limited circumstances. If you are seeking to designate a beneficiary on behalf of an adult, contact your lawyer for advice. Successor Holder and Beneficiary designations by way of this form are not available for residents of Quebec.

☐ My estate ☐ Beneficiary Designation Number of Beneficiaries: \_\_\_\_\_

Last Name	First Name & Initials	Relationship to You	Percentage

## 3. Agreement

PLEASE READ CAREFULLY BEFORE SIGNING

### To the trustee: canadian western trust company

I hereby apply for a Aviso Financial Inc. TAX-FREE SAVINGS ACCOUNT (the "Arrangement") in accordance with the terms and conditions of this Application and the Declaration of Trust attached hereto. By signing below, I have agreed that:

- I have read, understood and agree to the terms of the Declaration of Trust.
- I declare that the information given in this Application is true, correct and complete.
- I request that the Trustee file an election with the Minister of National Revenue to register the qualifying Arrangement as a TFSA under section 146.2 of the Income Tax Act (Canada).
- I am responsible for determining my contribution limits, my investment decisions and whether an investment is permitted or prohibited under the tax laws, and I am aware of the consequences of acquiring and holding investments which are prohibited and/or non-qualified.

Professionals' Financial - Private Management (fdp) may access my personal information (PI) in order to get to know me better, meet my needs and provide me with the best possible services and client experience. If I do not wish to authorize this access, I understand that I may write to: rprp@fdpgp.ca. I may at any time request access to my PI, rectify my PI, withdraw my consent where permitted, ask fdp questions about how my PI is handled or file a complaint about the handling of my PI by writing to: rprp@fdpgp.ca.

Holder's Signature \_\_\_\_\_ Date : (mm / dd / yyyy) \_\_\_\_\_

## 4. To Be Completed by the Advisor

Advisor Name	Advisor Code	X	Advisor Signature	Date (mm/dd/yyyy)
X				
Authorized Signature (Accepted on behalf of the Trustee by its Agent)				

## Declaration of trust

Canadian Western Trust Company is a trust company incorporated under the laws of Canada. The words “us”, “our” and “we” are also used in this Declaration of Trust to refer to Canadian Western Trust Company. “You” (the account holder) are the “Holder” as defined in the Income Tax Act, the person who has completed the application form (the “Application”) to which this Declaration of Trust is attached. Within this Declaration of Trust we use the word “agent” when referencing “agent for the trustee”. “Survivor” Subsection 146.2(1) defines an individual to be a “survivor” of another individual if the individual was immediately before that other individual’s death, a spouse or common-law partner of that other individual.

We agree to act as trustee for the Aviso Financial Inc. Tax Free Savings Account created pursuant to the Application and this Declaration of Trust (the “Declaration”) in accordance with the terms and conditions set out below:

1. **Registration** - We will file an election to register the TFSA under the Income Tax Act (Canada) (the “Act”) and any applicable income tax legislation of a province of Canada (collectively, “Applicable Tax Legislation”). If registered, the TFSA will be a “qualifying arrangement” and you will be known for the purposes of the Applicable Tax Legislation as the “Holder” of the TFSA.
2. **Purpose of the TFSA:** The primary purpose of the TFSA is to accumulate and invest funds for savings and investment purposes. The TFSA will be maintained for the exclusive benefit of you as the Holder, except as provided under Clauses 17 and 20.
3. **Compliance:** The TFSA shall, at all times, comply with all relevant provisions of Applicable Tax Legislation. You are bound by the terms and conditions imposed under Applicable Tax Legislation.
4. **Contributions:** Deposits to the TFSA made by you according to this Declaration of Trust and the Applicable Tax Legislation will be called the “Contributions”. Only you may make Contributions to the TFSA. Contributions may be cash, securities mutual funds or other property. We will hold the Contributions and any income or gains from them, in trust for you. We will invest and reinvest such income or gains accumulated in accordance with the instructions provided by you. These amounts, together with any amounts transferred to the TFSA under section 12 below, will be called the “TFSA Assets”. The trustee is not responsible for determining whether the aggregate of all Contributions made by you to the TFSA in respect of a year exceeds the maximum amount that is permitted to be contributed to the TFSA in respect of the year.
5. **Investments:** TFSA Assets will be invested and reinvested from time to time in accordance with your investment instructions or those of your assigns as set out in Clause 20 (if applicable). Investment instructions must comply with requirements imposed by us in our sole discretion. Your TFSA will not be limited to investments authorized by law governing the investments of property held in trust other than the investment rules imposed by the Applicable Tax Legislation for a TFSA. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe, in good faith, to be given by you. At any time, it is your responsibility to ensure all investments held in the TFSA are qualified investments under the Applicable Tax Legislation. We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such a fee shall accrue to us. If we do not have any instructions from you at the time we receive a cash Contribution, we will deposit your cash Contribution in an interest bearing account with us or Canadian Western Bank.
6. **Non-qualified investments and excess contributions:** You are responsible for any tax, interest or penalties (collectively, the “Charges”) imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the TFSA except for the Charges and Income Tax that the Trustee is liable under the Income Tax Act and that can’t be deducted from the TFSA Assets. If the TFSA becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the TFSA and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of TFSA Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem TFSA Assets as worthless and remove them from the TFSA if you cannot provide documents supporting their fair market valuation as we may impose. We will not be liable for any Charges imposed on you or the TFSA under Applicable Tax Legislation or by any provincial or federal regulatory authorities related to the removal of TFSA Assets from the TFSA.
7. **Accounting:** We will maintain records relating to the TFSA reflecting the following:
  - a. Contributions to the TFSA;
  - b. Name, amount and cost of investments purchased or sold by the TFSA;
  - c. Purchases and sales of investments we hold for you in the TFSA;
  - d. Any income or loss earned or incurred by the TFSA;
  - e. Withdrawals, transfers and any other payments from the TFSA; and
  - f. The balance of the TFSA.
8. **Statements:** We will issue statements for the TFSA at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in Clause 16 hereof, we may, in our sole discretion, cease the issue of statements for the TFSA.
9. **Withdrawals** : Upon receipt of your written instructions to withdraw all or a part of the TFSA Assets, or the written instructions of your assigns under Clause 20, we will pay you or your assigns as the case may be an amount less tax under Applicable Tax Legislation, if any, and any other related fees or costs. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or you will withdraw an investment(s) in-kind, equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the withdrawal is issued and notice provided, we no longer have any further liability or duty to you for the TFSA Assets that you have withdrawn.
10. **Refunds of excess contributions:** You may send us written instructions to refund an amount to reduce the taxes otherwise payable under Part XI.01 of the Income Tax Act (Canada) relating to Contributions that exceed the limits permitted under Applicable Tax Legislation. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or we will refund an investment in-kind equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the refund is issued and the notice provided, we no longer have any further liability or duty to you for the TFSA Assets that have been refunded.
11. **Transfers to the TFSA:** You may request a transfer of amounts to the TFSA from another “TFSA” or any other source permitted under Applicable Tax Legislation or other applicable law. The trustee may, in its sole discretion refuse to accept the property into the TFSA for any reason whatsoever and authorizes to transfer out of the TFSA to the Holder, without notice, any property of the TFSA the trustee believes is not or may not be a Qualified Investment. The terms and conditions of the TFSA will be subject to any additional terms or conditions that may be required to complete the transfer according to applicable law.
12. **Transfers from the TFSA:** You, or your assigns under Clause 20 (if applicable), may request a transfer of all or part of the TFSA Assets to a TFSA that is registered under Applicable Tax Legislation under which you are the Holder. All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. We will process your transfer request within a reasonable period of time after we have received all completed documents as required by us and applicable law. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.
13. **Transfers for division of property:** You may request a transfer of all or part of the TFSA Assets to a TFSA or under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Holder if the transfer is made under the terms of a decree, order or judgment of a competent tribunal, or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law partnership. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs. We will process your request within a reasonable period of time after we have received all completed documents as required by applicable law and us. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.
14. **Fees:** We may charge you or the TFSA fees for services we provide to you or the TFSA from time to time in accordance with our current fee schedule. We will give you a minimum of sixty (60) days notice of any change in our fees. We are entitled to reimbursement from you or the TFSA for all Trustee fees, mortgage foreclosure fees, disbursements, expenses and any other charges reasonably incurred by us in connection with the TFSA. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the TFSA Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses and any other charges. We will issue notice to you as prescribed in the Act in respect of any withdrawals from the TFSA Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses and any other charges.
15. **Social insurance number:** The social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require the proof of its validity.
16. **Designation of beneficiary:** Where applicable provincial law permits, you may designate one or more beneficiaries to receive the TFSA Assets or the proceeds from the sale of the TFSA Assets on or after your death. You may make, change or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the TFSA Assets or the proceeds from the TFSA Assets have been distributed to your designated beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration of Trust.
17. **Death of a TFSA holder:** Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the TFSA Assets or the proceeds from the TFSA Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have designated more than one beneficiary under your TFSA, we will distribute TFSA Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the TFSA Assets to your estate. Once the TFSA Assets are transferred or the proceeds of the sale of the TFSA Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators or legal representatives.
18. **Ownership and voting rights:** The TFSA Assets will be held in our name, our nominee’s name, bearer form or any other name that we determine. The voting rights attached to securities held under the TFSA and credited to your account may be exercised by you and for this purpose, you are hereby appointed as our agent and attorney to execute and deliver proxies and/or other instruments mailed by us to you according to applicable laws.
19. **Notices:** Any notices, demands, orders, documents or any other written communication we may forward to you by mail, postage paid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledge received) shall be deemed to be received by you (3) days after such mailing. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents or any other written communication.
20. **Restrictions and security for indebtedness:** No advantage 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 the benefits and advantages specifically permitted under Applicable Tax Legislation. The trust is prohibited from borrowing money or other property for purposes of the TFSA. The TFSA interests may be pledged or assigned as security for indebtedness in whole or in part in accordance with the provisions of subsection 146.2(4) of the Income Tax Act (Canada). While there is a holder of the TFSA, any one, other than you or us, is prohibited from having any rights under the TFSA relating to the amount and timing of distributions and the investing of funds.
21. **Amendments:** We may from time to time, in our sole discretion, amend the terms of the TFSA and this Declaration of Trust, providing that such amendments shall not disqualify the TFSA as a qualifying arrangement within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with thirty (30) days notice of any amendments.
22. **Delegation of duties:** Without limiting our responsibility as trustee of the TFSA, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the TFSA and Declaration of Trust. We may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but we will not be liable for any acts, omissions or negligence of any of our agents or advisors so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the TFSA.
23. **Liability of canadian western trust company:** You are responsible for determining whether an investment made in the TFSA is a qualified investment within the meaning of the Applicable Tax Legislation. We are not responsible for valuing TFSA Assets that are not publicly traded on a stock exchange recognized within the Applicable Tax Legislation. We, our officers, employees, and agents shall be indemnified by you and the TFSA directly from TFSA Assets against all expenses, liabilities, claims, demands or penalties arising out of or in respect of the TFSA and the TFSA Assets except for those penalties the Trustee is liable under the Income Tax Act and that can’t be deducted from the TFSA Assets. We, our officers, employees, and agents will accept investment instruction made in good faith by you or your authorized agent, dealer, or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on us or the TFSA as a result of us acting in good faith on your authority or the authority of your authorized agent, dealer or representative except for those taxes the Trustee is liable under the Income Tax Act and that can’t be deducted from the TFSA Assets. We will not be liable for any Charges incurred in performing our duties under the TFSA, the Declaration of Trust or any additional terms and conditions which may apply to the TFSA under applicable law in connection with any transfers by the TFSA, unless caused by willful misconduct or gross negligence by us, our officers, employees or agents.

**Declaration of trust**

- 24. Indemnification:** You, your heirs, executors, administrators, legal representatives or assigns and each beneficiary under the TFSA will at all times indemnify the trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors, assigns and our agents directly and out of the TFSA Assets for any taxes, interest, penalties or charges levied or imposed on us in respect of the TFSA (except for those taxes, interest and penalties the Trustee is liable under the Income Tax Act and that can't be deducted from the TFSA Assets), costs incurred in performing our duties under this Declaration of Trust or any losses incurred by the TFSA as a result of any loss or diminution of the TFSA Assets, purchases, sales, or retention of any investments, payments or distributions out of the TFSA made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.
- 25. Successor trustee:** We may resign as the trustee of the TFSA and be discharged from all duties and liabilities under this Declaration of Trust by giving thirty (30) days written notice to you. If you do not appoint a successor trustee within ten (10) days of our written notice, we may appoint a successor trustee for the TFSA. Upon our resignation we will provide the successor trustee with all conveyances, transfers and further assurances that may be required to give effect to the appointment of the successor trustee.
- 26. Governing law:** The terms of the TFSA will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.
- 27. Binding:** The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.