

# BMO Disability Savings Plan (Advisor)

Application Form

# IMPORTANT INFORMATION

## **BENEFICIARY MUST BE DTC (DISABILITY TAX CREDIT) ELIGIBLE IN ORDER TO OPEN AN RDSP ACCOUNT.**

In order for the Beneficiary to be eligible to receive Canada Disability Savings Grants (CDSG) and Canada Disability Savings Bonds (CDSB), information provided on the BMO Disability Savings Plan (Advisor) application form must be consistent with information on file with Employment and Social Development Canada (ESDC) and Canada Revenue Agency (CRA) for the Accountholder(s), Beneficiary and Primary Caregiver (if applicable).

Please complete the checklist to avoid delays in Grant and Bond payments (if applicable).

### **1. Name on form MUST match S.I.N. card (copy of S.I.N. card preferred) exactly for:**

- Section 1: Accountholder(s) Information
- Section 2: Beneficiary Information
- Section 3: Primary Caregiver (PCG) (complete only if the Beneficiary is age 18 or under)

For example, if the S.I.N. card has the maiden name, please indicate the maiden name on the application form.

### **2. S.I.N. and Date of Birth have been recorded correctly for:**

- Section 1: Accountholder(s) Information
- Section 2: Beneficiary Information

### **3. PCG information provided for:**

- Beneficiaries under the age of 18
- Beneficiaries turning 18 within the year of application

### **4. CDSB/CDSG Application Form**

- Complete "Application for Canada Disability Savings Grant and/or Canada Disability Savings Bond" (BMO Advisor Form 2030) with Beneficiary, accountholder(s) and/or Primary Caregiver(s) information (if applicable).

### **Canada Disability Savings Grant (CDSG) & Canada Disability Savings Bond (CDSB) Information:**

- CDSG is credited to the customer account based on Beneficiary eligibility. Grant payments received will be allocated based on the originating contribution transaction.
- CDSB is credited to the customer account based on Beneficiary eligibility. Bond payments received will be allocated to a Fund as Instructed in section 4 or default fund BMO Money Market Fund Sales Charge Option only.



Mutual Funds

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BMO Disability Savings Plan (Advisor) Application Form

Specimen Plan Number RDSP 252-7002

Account #

Account Effective Date (YYYY/MM/DD)

1. ACCOUNTHOLDER(S) INFORMATION (Name must match name on S.I.N. card as required by CRA.)

Contributions to the DSP cannot be made after the calendar year in which the Beneficiary turns 59 years of age.

Accountholder 1 Details: Mr. Mrs. Miss Ms. Dr. Gender (Optional): Male Female Another gender English French

Last Name Or First Name Middle Name

Public Department, Agency or Institution (if applicable) Contact Name of the Public Department, Agency or Institution (if applicable)

Address Apt. No. City Province Postal Code

Residence Telephone Business Telephone Date of Birth\* (YYYY/MM/DD) Social Insurance Number B.N. (if applicable)

Accountholder 2 Details: Mr. Mrs. Miss Ms. Dr. Gender (Optional): Male Female Another gender English French

Last Name Or First Name Middle Name

Public Department, Agency or Institution (if applicable) Contact Name of the Public Department, Agency or Institution (if applicable)

Address Apt. No. City Province Postal Code

Residence Telephone Business Telephone Date of Birth\* (YYYY/MM/DD) Social Insurance Number B.N. (if applicable)

For Accountholders, other than the Beneficiary, please answer all of the following:

Are you a legal parent of the Beneficiary?
Are you the spouse, common-law partner or sibling of the Beneficiary?
Are you a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary?
Are you a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary?
Accountholder 1 Accountholder 2

Please attach additional pages in case of a third Accountholder.

\*Mandatory for Accountholder who is not a Public Department, Agency or Institution.

2. BENEFICIARY INFORMATION

Beneficiary's name must match name on S.I.N. card as required by CRA.

Mr. Mrs. Miss Ms. Dr. Canadian Resident (Mandatory) Yes No Gender (Optional): Male Female Another gender English French

Last Name Or First Name Middle Name

Address Apt. No. City Province Postal Code

Residence Telephone Business Telephone Date of Birth\* (YYYY/MM/DD) Social Insurance Number

Contact Person (if other than the Beneficiary) Telephone Number (Contact Person)

3. PRIMARY CAREGIVER (PCG) (complete only if the Beneficiary is age 18 or under)

Important information: Primary Caregiver (PCG) is the eligible individual who is receiving (or would be receiving if qualified) the Canada Child Tax Benefit at the time of the contribution or at the time of the request for the Canada Disability Savings Bond; or the Department, Agency or Institution that receives the allowance payable under the Children's Special Allowances Act.

PCG's name must match name on S.I.N. card as required by CRA.

Mr. Mrs. Miss Ms. Dr. English French

Last Name Or First Name Middle Name

Public Department, Agency or Institution (if applicable)

Residence Telephone Business Telephone Date of Birth\* (YYYY/MM/DD) Social Insurance Number B.N. (if applicable)

Certification of Primary Caregiver

As the Primary Caregiver of the Beneficiary,

I, (Name of Primary Caregiver) certify that the information I have provided is, to the best of my knowledge, correct and complete.

I agree that this information may be used by the Government of Canada to validate the Beneficiary's information and disability tax credit (DTC)-eligibility.

Signature of Primary Caregiver Date (YYYY/MM/DD)

## 4. APPLYING FOR GRANTS AND/OR BONDS

Do you wish to apply for the Canada Disability Savings Grant (CDSG)<sup>1</sup>?

Yes  No

Do you wish to apply for the Canada Disability Savings Bond (CDSB)<sup>2</sup>?

Yes  No (If Yes, deposit CDSB into \_\_\_\_\_ )  
 Fund Name Fund Number

- If Yes to both CDSG and CDSB, please complete Form 2030 – ESDC Form EMP5608 (the Application for Canada Disability Savings Grant and/or Canada Disability Savings Bond).
- If Yes to only one of CDSG or CDSB, please complete Form 2030 – ESDC Form EMP5608 (the Application for Canada Disability Savings Grant and/or Canada Disability Savings Bond) **AND** ESDC Form EMP5490 (Revocation of Request for Canada Disability Savings Grants and/or Canada Disability Savings Bonds).
- If No to both CDSG and CDSB, no additional form is required.

<sup>1</sup> Canada Disability Savings Grant (CDSG) is credited to the customer account based on Beneficiary eligibility. Grant payments received will be allocated based on the originating contribution transaction.

<sup>2</sup> Canada Disability Savings Bond (CDSB) is credited to the customer account based on Beneficiary eligibility. If no investment instructions are provided, CDSB funds will be allocated to the BMO Money Market Fund Sales Charge Option.

## 5. INVESTMENT INSTRUCTIONS

Incoming RDSP (Transfer form attached)

Cheque – Amount \$ \_\_\_\_\_

Internal Transfer – Account # \_\_\_\_\_

Please make cheque payable to: **BMO Investments Inc.**

FUND NAME	SALES CHARGE OPTION <sup>1</sup> FRONT END %	FUND NUMBER	AMOUNT (\$ OR %) <sup>2</sup> \$ <input type="checkbox"/> or % <input type="checkbox"/>	WIRE ORDER NUMBER
<b>TOTAL</b>			<b>\$/%</b>	

<sup>1</sup> Sales charge option will apply if no option is indicated

<sup>2</sup> Indicate the dollar amount or percentage of the total initial investment to be allocated to each fund

*Reinvest is the only income option available.*

## 6. BMO MUTUAL FUNDS DOLLAR COST AVERAGING (DCA)

The minimum initial investment in a BMO Money Market Fund, BMO Mortgage and Short Term Income Fund, BMO Core Plus Bond Fund, BMO Fixed Income ETF Portfolio or BMO Ultra Short-Term Bond ETF Fund is \$5000 and the minimum transfer amount to any one Fund each time is \$50. Under this program, you can arrange for transfer to a maximum of five other Funds of your choice and each Fund must be of the same currency and load.

From: **Fund Name**

**Fund Number**

1. \_\_\_\_\_ | | | | | |

To: **Fund Name**

**Fund Number**

Amount

1. \_\_\_\_\_ | | | | | | \$ \_\_\_\_\_

2. \_\_\_\_\_ | | | | | | \$ \_\_\_\_\_

3. \_\_\_\_\_ | | | | | | \$ \_\_\_\_\_

4. \_\_\_\_\_ | | | | | | \$ \_\_\_\_\_

5. \_\_\_\_\_ | | | | | | \$ \_\_\_\_\_

Weekly  Bi-Weekly  Monthly  Bi-Monthly  Quarterly  Semi-Annually  Annually

| | | | | | | | | | | | | | | | | | | | | |  
 Start Date\* (YYYY/MM/DD) End Date (YYYY/MM/DD) (if applicable)

\*If this information is not indicated, the plan will be established for the 1<sup>st</sup> business day of the following month on a monthly basis.

*Please note: 3 business days are required to set up or amend any systematic plans.*

## 7. SPECIAL INSTRUCTIONS

## 8. BMO MUTUAL FUNDS PRE-AUTHORIZED CHEQUING PLAN (PAC)

Fund Name	Fund Number	Amount*	Start Date (YYYY/MM/DD)**
1. _____ <input type="checkbox"/> One-Time <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Annually	_____	\$ _____	Y Y Y Y _ M _ D D
2. _____ <input type="checkbox"/> One-Time <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Annually	_____	\$ _____	Y Y Y Y _ M _ D D
3. _____ <input type="checkbox"/> One-Time <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Annually	_____	\$ _____	Y Y Y Y _ M _ D D
4. _____ <input type="checkbox"/> One-Time <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Annually	_____	\$ _____	Y Y Y Y _ M _ D D

I/We hereby authorize BMO Investments Inc. to debit the following account as per the above instructions:

Name of Financial Institution \_\_\_\_\_

Branch Address \_\_\_\_\_

Transit No. \_\_\_\_\_ Institution No. \_\_\_\_\_ Account No. \_\_\_\_\_

**Attach VOID CHEQUE here.**

If this is for your own personal investment, your debit will be considered a Personal PAD by Payments Canada. If this is for business purposes, it will be considered a Business PAD. Monies transferred between Payments Canada members will be considered a Funds Transfer PAD where the Payee and Payor are the same.

My financial institution is authorized to treat each debit as if I/we had issued a cheque authorizing such payment and debit. I/We agree to sign such other documents that may be necessary to authorize these transactions. I/We warrant and guarantee that all persons whose signatures are required to sign on the financial institution account have signed below.

I/We understand may revoke our authorization at any time in writing subject to providing notice of 3 business days. For more information to cancel my PAC agreement, I/we may contact my/our financial advisor or call Client Services toll free number at 1-800-668-7327 or by email at [clientservices.mutualfunds@bmo.com](mailto:clientservices.mutualfunds@bmo.com).

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

I/We acknowledge that a Payor's PAD Agreement that authorized a one-time PAD must specify that the agreement supports a one-time PAD, and that the Payor's PAD Agreement will no longer be valid once the payment has been fulfilled. Any subsequent PAD(s) require(s) the Payor to execute a new PAD Agreement.

**I/We waive our rights as provided under Rule H1 to receive prior confirmation of this PAC agreement.**

Bank Accountholder Signature \_\_\_\_\_ Joint Bank Accountholder Signature (if required) \_\_\_\_\_ Date (YYYY/MM/DD) \_\_\_\_\_

\*PAC minimum may apply, please refer to the Fund Facts or Simplified Prospectus.

\*\*If this information is not indicated, the plan will be established for the 1<sup>st</sup> business day of the following month on a monthly basis.

Please note: 3 business days are required to set up or amend any systematic plans.

## 9. PLEASE READ CAREFULLY AND SIGN BELOW

### Certification of Accountholder

As the Accountholder(s) of the disability savings plan, I/we certify that the information given on this form is, to the best of my/our knowledge, correct and complete.

I/We certify that BMO Trust Company has been asked to submit the BMO Disability Savings Plan (Advisor) to the Government of Canada as a "registered disability savings plan" in accordance with section 146.4 of the Income Tax Act.

I/We understand that contributions can only be made to the registered disability savings plan by the Accountholder(s), unless the Accountholder(s) provides the Issuer with written consent authorizing another entity to contribute in accordance with paragraph 146.4(4)(h) of the Income Tax Act.

I/We agree to notify the Issuer in the event that the Beneficiary is residing outside of Canada.

I/We understand that the Accountholder(s) are jointly liable with the Beneficiary (or the Beneficiary's estate) for taxes arising in connection with the deregistration of a non-compliant plan.

I/We understand that the information gathered on this form will be shared with both the Department of Employment and Social Development Canada and the Canada Revenue Agency for the purposes of administering the registered disability savings plan program and the validation of Beneficiary and Accountholder(s) information.

I/We understand that in order for this disability savings plan to be registered with the Ministry of National Revenue under section 146.4 of the Income Tax Act, the Beneficiary must have been formally approved for the disability tax credit by the Canada Revenue Agency.

I/We understand that in cases where the Beneficiary has not been approved for the disability tax credit, BMO Trust Company will be unable to register this plan as a "registered disability savings plan" under section 146.4 of the Income Tax Act and that this plan will not be eligible for receipt of the Canada Disability Savings Grant (CDSG) nor the Canada Disability Savings Bond (CDSB).

I/We understand that the Canada Revenue Agency will use the information on this form to validate the Beneficiary's residency and disability tax credit eligibility and that these validations will be shared with the Issuer.

I/We understand that by law, if the Beneficiary has reached the age of majority but is not contractually competent to enter into the arrangement, the Accountholder must be legally authorized to act on behalf of the Beneficiary, or be eligible to act as an accountholder under the definition of Qualified Family Member. Please read the BMO DSP (Advisor) Trust Agreement.

I/We acknowledge receipt of the Fund Facts or Simplified Prospectus for the BMO Mutual Fund(s) to which the investment is directed.

I/We understand that Grant deposits will be allocated based on my/our originating contribution transaction.

I/We understand that Bond deposits will be allocated to a Fund instructed by me/us in Section 4 of this application or to the **BMO Money Market Fund** (Sales Charge Option) as default for no instructions.

I/We also acknowledge having read, understood and agreed to all the Terms and Conditions on or attached to this form.

**Protecting Your Privacy:** You acknowledge that you have read and understood the Privacy Disclosure and Consent as per the summary that is attached. Please note that your personal information may only be shared in accordance with these provisions and our Privacy Code. To learn more about how we collect, use, disclose and safeguard your Personal Information, your choices, and the rights you have, please see our Privacy Code (available at [bmo.com/privacy](http://bmo.com/privacy), or from any of our branches). The information collected and under control of the CRA and ESDC will be administered in accordance with the Privacy Act, the Income Tax Act, Canada Disability Savings Act and the Department of Social Development Act.

**Nature of the Securities:** BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate legal entity from Bank of Montreal. Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments and the use of an asset allocation service. Please read the fund facts or prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Fund units or shares are not insured by a government deposit insurer and are not guaranteed by Bank of Montreal.

**The following clause applies to the Province of Quebec only.** The client acknowledges receipt of the French version of this agreement. It is the express wish of the parties who hereby accept that this agreement and any related documents, including all related notices and communications, be drawn up exclusively in English. Le client reconnaît avoir reçu la présente convention en français. Les parties conviennent et acceptent que la présente convention et tous les documents s'y rattachant incluant tout avis et communication s'y rattachant soient rédigés exclusivement en anglais.

Accountholder 1 Signature \_\_\_\_\_ Accountholder 2 Signature (if applicable) \_\_\_\_\_

Representative Name (Please print) \_\_\_\_\_ Representative Signature \_\_\_\_\_  
(Accepted by BMO Investments Inc., on its own behalf or as agent for BMO Trust Company)

Dealer MUT25 \_\_\_\_\_ Representative \_\_\_\_\_ Representative's Telephone \_\_\_\_\_ Date (YYYY/MM/DD) \_\_\_\_\_

**BMO**  
**DISABILITY SAVINGS PLAN (ADVISOR)**  
**TRUST AGREEMENT**

BMO Trust Company (the “Trustee”) will act as trustee of an arrangement for a BMO Disability Savings Plan (Advisor), under which contributions are to be made in trust to the Trustee to be invested, used or applied for the purpose of making payments to the Beneficiary, and where the Beneficiary is eligible for the disability tax credit in the taxation year the arrangement is entered into. In entering into the arrangement, the Trustee agrees to pay or cause to be paid Disability Assistance Payments to a Beneficiary.

The arrangement will be governed by the terms and conditions of this Trust Agreement, the attached application and Applicable Legislation. Under the ITA, an Accountholder is known as a “holder” and the Trustee is known as the “issuer”. New Accountholders are named in the attached application.

The Trustee may delegate the performance of any of the Trustee’s administrative tasks, duties and responsibilities in respect of the Plan and the Plan Trust to BMO Investments Inc., which may further delegate the performance of any of these administrative tasks, duties and responsibilities directly or indirectly to one or more other parties (together with BMO Investments Inc., the “Agent”). The Trustee shall, however, remain ultimately responsible for the decisions made in regard to the administration of the Plan and the Plan Trust, and shall ensure that the Plan and the Plan Trust are administered in compliance with the requirements of the Applicable Legislation.

The parties, being the Trustee and the Accountholder(s), agree as follows:

**1. DEFINED TERMS**

For the purposes of this arrangement the ensuing terms will have the following meanings:

“**Accountholder**” means one or more of the following:

- a) an entity that has entered into the Plan with the Trustee;
- b) an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Trustee; and
- c) the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary’s only right is to request that Disability Assistance Payments be made as detailed in section 10(b).

“**Applicable Legislation**” means the *Income Tax Act* (the “ITA”), the *Canada Disability Savings Act* (the “CDSA”) and their Regulations that govern this Plan, the property in this Plan, and the parties involved in this arrangement.

“**Assistance Holdback Amount**” has the meaning assigned under the Canada Disability Savings Regulations.

“**Beneficiary**” means the individual designated in the application by the Accountholder(s) to whom, Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

“**Designated Provincial Program**” means a program that is established under the laws of a province and that supports savings in Registered Disability Savings Plans.

“**Disability Assistance Payment**” means any payment from the Plan to the Beneficiary or to the Beneficiary’s estate. For greater certainty, a Disability Assistance Payment may be, but need not be, a Lifetime Disability Assistance Payment.

“**Disability Savings Plan**” of a Beneficiary means an arrangement between the Trustee and one or more of the following:

- a) the Beneficiary,
- b)
  - i) an entity that, at the time the arrangement is entered into, is a Qualifying Person as described under the definition of “Qualifying Person” in relation to the Beneficiary,
  - ii) if the arrangement is entered into before 2027, a Qualifying Family Member in relation to the Beneficiary who, at the time the arrangement is entered into, is a Qualifying Person in relation to the Beneficiary;
  - iii) a Qualifying Family Member in relation to the Beneficiary, who was the holder of the Beneficiary’s previous Registered Disability Savings Plan – if the Plan is opened as a result of a transfer from the previous Registered Disability Savings Plan, and
- c) a legal parent of the Beneficiary who is not a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into but is an account holder of another Registered Disability Savings Plan of the Beneficiary, under which one or more contributions are to be made in trust to the Trustee to be invested, used, or applied by the Trustee for the purpose of making payments to the Beneficiary and that is entered into in a taxation year in respect of which (i) the Beneficiary is a DTC Eligible Individual, or (ii) the Beneficiary is not a DTC Eligible Individual and an amount is to be transferred from a Registered Disability Savings Plan of the Beneficiary to the arrangement in accordance with subsection 146.4(8) of the ITA.

“**DTC Eligible Individual**” means an individual who would be eligible for the disability tax credit (“DTC”) if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.

“**Eligible Individual**” means a child or grandchild of a deceased annuitant under a registered retirement savings plan or a registered retirement income fund, or of a deceased member of a pooled registered pension plan, a registered pension plan or a specified pension plan, who was financially

dependent on the deceased for support, at the time of the deceased’s death, by reason of mental or physical infirmity.

“**Eligible Proceeds**” means an amount (other than an amount that was deducted under paragraph 60(l) in computing the Eligible Individual’s income) received by an Eligible Individual as a consequence of the death after March 3, 2010 of a parent or grandparent of the Eligible Individual that is

- a) a refund of premiums (as defined in subsection 146(1));
- b) an eligible amount under subsection 146.3(6.11); or
- c) a payment (other than a payment that is part of a series of periodic payments or that relates to an actuarial surplus) out of or under a pooled registered pension plan, a registered pension plan or a specified pension plan.

“**Fund**” means the aggregate of the assets held in the Plan.

“**Government Funded Benefits**” means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond.

“**Legislated Maximum Formula Result**” means the result of the formula described in paragraph 146.4(4)(l) of the ITA.

“**Lifetime Disability Assistance Payments**” means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated.

“**Non-qualified Investment**” means an investment not described in the definition of qualified investment in subsection 164.1(1) of the ITA.

“**Plan**” means this arrangement established hereunder and known as the BMO Disability Savings Plan (Advisor).

“**Plan Trust**” means the trust governed by the Plan.

“**Qualifying Family Member**” means a legal parent of the Beneficiary; a spouse or common-law partner of the Beneficiary who is not living separate and apart from the Beneficiary by reason of a breakdown of their marriage or common-law partnership; or a brother or sister of the Beneficiary.

“**Qualifying Person**” means:

If the Beneficiary has not reached the age of majority at or before the time the arrangement is entered into:

- 1) a legal parent of the Beneficiary;
- 2) a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary; or
- 3) a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary.

If the Beneficiary has reached the age of majority at or before the time the arrangement is entered into but is not contractually competent to enter into the arrangement, Qualifying Person will mean an entity as described in 2 or 3 above.

Other than for the purpose of acquiring successor or assignee rights as described in section 4, an individual who is a Qualifying Family Member in relation to the Beneficiary is a Qualifying Person if the following conditions are met:

- a) The Qualifying Family Member opens the Plan for the Beneficiary before January 1, 2027;
- b) At the time the Plan is opened, the Beneficiary is not the Beneficiary of another RDSP;
- c) The Beneficiary attained the age of majority before the Plan was entered into;
- d) No entity that is legally authorized to act on behalf of the Beneficiary exists; and
- e) After reasonable inquiry, the Trustee determines that the Beneficiary is not contractually competent to enter into this Plan with the Trustee.

“**Registered Disability Savings Plan**” means a Disability Savings Plan that satisfies the conditions of section 146.4 of the ITA.

“**Specified Maximum Amount**” means the greater of the legislated maximum formula result and the sum of:

- 10% of the Plan’s fair market value; and
- all periodic payments from locked-in annuity contracts.

The fair market value does not include amounts held in locked-in annuity contracts. Also, if the plan disposes of a locked-in annuity contract during the calendar year, the periodic payment amount will contain a reasonable estimate of amounts that would have been paid from the annuity into the plan in that year.

“**Specified Minister**” means the Minister as designated in the CDSA.

“**Specified RDSP Payment**” means a payment that is made to the Plan after June 2011 that is designated, in prescribed form, by the Accountholder and the Beneficiary as a Specified RDSP Payment at the time the payment is made.

The payment is an amount that originated from the registered retirement savings plan, registered retirement income fund, specified pension plan, pooled registered pension plan or registered pension plan of the Beneficiary’s

deceased parent(s) or grandparent(s). The amount was paid as a refund of premiums, an eligible amount, or a payment (with exception to a payment that is part of a series of periodic payments or payments that relate to an actuarial surplus) because of the parent(s) or grandparent(s) death and the Beneficiary was financially dependent on the parent or grandparent because of a mental or physical infirmity at the time of their death. If the Beneficiary is not a DTC Eligible Individual, the payment must not be made later than the end of the fourth taxation year following the first taxation year throughout which the Beneficiary was not a DTC Eligible Individual.

**"Specified Year"** means the particular calendar year in which a medical doctor or a nurse practitioner, who is licensed to practise under the laws of a province (or of the place where the Beneficiary resides), certifies in writing that, in his or her professional opinion, the Beneficiary is not likely to live more than five years. The Specified Year includes each of the following five calendar years after the particular year and will not include any calendar year that is prior to the calendar year in which the certification is provided to the Trustee.

## 2. PURPOSE OF THE PLAN

The Plan will be operated exclusively for the benefit of the Beneficiary under the Plan. The Beneficiary's designation is irrevocable and no right of the Beneficiary to receive payments from the Plan is capable of surrender or assignment.

## 3. REGISTRATION

The following conditions must be satisfied in order for the Plan to be considered registered:

- before the Plan is entered into, the Trustee must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;
- at or before the time the Plan is entered into, the Trustee must be provided with the name and the social insurance numbers of the Beneficiary and every entity who enters into the Plan with the Trustee (in the case of an entity that is a business, their business number);
- at the time the Plan is entered into, the Beneficiary must be resident in Canada unless the Beneficiary is currently a Beneficiary under another Registered Disability Savings Plan; and
- the Beneficiary must be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her (an exception will be made if the Beneficiary is not a DTC Eligible Individual and the Plan is opened as a result of a transfer from the Beneficiary's prior RDSP in accordance with section 11).

The Plan will not be considered registered unless the Trustee notifies the Specified Minister of the Plan's existence without delay. The notification must be in prescribed form containing prescribed information.

The Plan will not be considered registered if the Beneficiary of the Plan is also the Beneficiary of another Registered Disability Savings Plan that has not been terminated without delay.

The Beneficiary and/or Accountholder maintain the sole responsibility of determining eligibility for the Disability Tax Credit (DTC).

In the event that the Trustee/Agent receives notice that the Beneficiary is not/ no longer DTC eligible, the Trustee will make reasonable efforts to contact the Accountholder/Beneficiary.

## 4. CHANGES IN ACCOUNTHOLDER

An entity may only become a successor or assignee of an Accountholder if the entity is:

- the Beneficiary;
- the Beneficiary's estate;
- an Accountholder of the Plan at the time rights are acquired;
- a Qualifying Person in relation to the Beneficiary at the time rights under the Plan are acquired; or
- a legal parent of the Beneficiary who was previously an Accountholder of the Plan.

An entity may not exercise their rights as a successor or assignee of an Accountholder until the Trustee is advised that the entity has become an Accountholder of the Plan. Before an entity may exercise its rights as a successor or assignee of an Accountholder, the Trustee must be in receipt of the entity's social insurance number or business number, as the case may be.

If an Accountholder (other than a Qualifying Family Member) ceases to be a Qualifying Person, he or she will also cease to be an Accountholder of the Plan. There must be at least one Accountholder of the Plan at all times and the Beneficiary or the Beneficiary's estate may automatically acquire rights as successor or assignee of an Accountholder in order to comply with this requirement.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) will cease to be the Accountholder of the Plan if the Beneficiary notifies the Trustee that they wish to become the Accountholder and either the Trustee, after reasonable enquiry determines the Beneficiary to be contractually competent, or a competent tribunal or other provincial authority has declared the Beneficiary to be contractually competent.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) will cease to be the Accountholder of the Plan if an entity described in point 2 or 3 of the Qualifying

Person definition is given legal authority to act on behalf of the Beneficiary. The entity will promptly notify the Trustee of their appointment, at which time the entity will replace the Qualifying Family Member as the Accountholder.

If there is a dispute over a Qualifying Family Member's status as Accountholder, the Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) must attempt to avoid a reduction in the fair market value of the Plan Trust's property. The Qualifying Family Member must apply this requirement until the dispute is settled or a new entity is named as the Accountholder.

## 5. WHO MAY BECOME A BENEFICIARY OF THE PLAN

An individual may only be designated as a Beneficiary of the Plan if the individual is resident in Canada when the designation is made, unless he or she was already a Beneficiary under another Registered Disability Savings Plan. The individual must also be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for then before designation as a Beneficiary of the Plan can take place.

An individual is not considered a Beneficiary of the Plan until the Accountholder designates the Beneficiary on the application by providing the Beneficiary's full name, address, social insurance number, gender, and date of birth.

## 6. CONTRIBUTIONS

Only the Accountholder may make contributions to the Plan unless the Accountholder has given written consent to allow another entity to make contributions into the Plan.

Contributions may not be made into the Plan if the Beneficiary is not a DTC Eligible Individual in respect of the taxation year in which the contribution is made, unless the contribution is a Specified RDSP Payment in respect of the Beneficiary, or the Beneficiary died before that time.

A contribution may not be made into the Plan if:

- the Beneficiary is not resident in Canada at that time;
- the Beneficiary turns 59 years of age before the calendar year that includes that time; or
- the total of the contribution and all other contributions made (other than as a transfer in accordance with section 11) at or before that time to the Plan or to any other Registered Disability Savings Plan of the Beneficiary would exceed \$200,000.

Contributions may not be made into the Plan if the Beneficiary died before that time.

A contribution does not include Government Funded Benefits, amounts from Designated Provincial Programs or from programs similar to Designated Provincial Programs that are funded, directly or indirectly, by a province (other than an amount paid by an entity described in paragraph 3 of the definition of Qualifying Person, or an amount transferred to the Plan in accordance with section 11).

Other than for the purposes of this section and for the purposes of section 10, a Specified RDSP Payment and an accumulated income payment from a registered education savings plan are not considered contributions to the Plan. These payments are not considered advantages in relation to the Plan (they are not considered a benefit or a loan that is conditional in any way on the existence of the Plan).

Any dishonoured cheques or other amounts that cannot be processed will not be considered to be a contribution to the Plan.

## 7. INVESTMENTS

The property of the Plan Trust shall be invested and reinvested by the Trustee exclusively on the instructions of the Accountholder (or of a person authorized by the Accountholder, in a form and manner satisfactory to the Trustee or the Agent, to manage the investments of the Plan). The property may be invested in investments which require delegation, such as mutual funds, pooled funds and segregated funds. The property may be invested in investments which are issued by the Trustee, the Agent or any of their affiliates.

BMO Investments Inc. will be the mutual fund dealer for the Accountholder in connection with the Plan. In its capacity as the mutual fund dealer for the Accountholder in connection with the Plan, BMO Investments Inc. will be governed by the laws, rules and regulations applicable to mutual fund dealers.

Neither the Trustee nor the Agent shall have any duty or responsibility, fiduciary or otherwise (including, for greater certainty, under any legislation regarding trustee investment duties and powers) to make or choose any investment, to decide whether to hold or dispose of any investment or to exercise any discretion with regard to any investment of the property of the Plan Trust, except as otherwise expressly provided in this Trust Agreement. Other than its duties with respect to the Plan or its property as expressly stated in this Trust Agreement, the Trustee shall not be required or expected to take any action with regard to an investment without prior instructions from the Accountholder.

Neither the Trustee nor the Agent shall be responsible for determining whether any investment made on instructions is or remains a qualified investment for a registered disability savings plan under the ITA however, the Trustee shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that a trust governed by the Registered Disability Savings Plan holds a non-qualified investment.

## 8. RECORDKEEPING FOR THE ACCOUNT

The Trustee will record all contributions and transfers made to the Plan Trust, all investment transactions and investment earnings, gains and losses and all

distributions and transfers made from the Plan Trust. The Agent will prepare periodic statements of account of the Plan Trust in accordance with the rules, regulations and practices applicable to mutual fund dealers.

## 9. PAYMENTS FROM THE PLAN

No payments will be made from the Plan other than:

- a) the payment of Disability Assistance Payments to a Beneficiary of the Plan;
- b) the transfer of an amount to another trust that irrevocably holds property under a Registered Disability Savings Plan of the Beneficiary, as detailed in section 11; and
- c) repayments of amounts under the CDSA and its Regulations or a Designated Provincial Program.

A Disability Assistance Payment may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

Where there is insufficient cash in the Plan Trust at any time, the Trustee or the Agent shall make reasonable requests for instructions from the Accountholder regarding which investments of the Plan Trust to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Accountholder at the last address provided by the Accountholder, the Trustee or the Agent do not receive instructions satisfactory to it from the Accountholder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the property of the Plan Trust in order to realize sufficient cash to make the payment. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time.

Lifetime Disability Assistance Payments will begin no later than the end of the calendar year in which the Beneficiary turns 60 years of age. In such a case where the Plan is established after the Beneficiary turns 60 years of age, Lifetime Disability Assistance Payments will begin in the calendar year immediately following the calendar year in which the Plan is established.

If the Beneficiary reached 59 years of age before the current year, the total amount of all payments that are made from the Plan in the year must be at least equal to the **Legislated Maximum Formula Result**. If the property of this Plan Trust is insufficient to make available the required amount, a lesser amount may be paid.

Lifetime Disability Assistance Payments for a calendar year are limited to the amount determined by the **Legislated Maximum Formula Result**.

## 10. DISABILITY ASSISTANCE PAYMENTS

If the total amount of all Government Funded Benefits paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year exceeds the total amount of contributions paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year, then the following conditions must be adhered to:

- a) If the calendar year is not a Specified Year for the Plan and the conditions in clauses 146.4(p)(ii)(A) and (B) of the ITA are not met in the calendar year, the total amount of Disability Assistance Payments made in the year from the Plan shall not exceed the Specified Maximum Amount. When calculating the total amount, a transfer as detailed in section 11 is to be disregarded if payments are made in lieu of those that should have been made under the prior Registered Disability Savings Plan of the Beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in section 11 is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other Registered Disability Savings Plan in the calendar year if the transfer had not occurred.
- b) If the Beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the Beneficiary may direct that one or more Disability Assistance Payments be made from the Plan in the year provided that the total of all Disability Assistance Payments made from the plan in the year do not exceed the amount imposed by the constraints of paragraph a. of this section. These payments may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

## 11. TRANSFERS

At the direction of the Accountholder(s) of the Plan, the Trustee may transfer (out) all property held by the Plan Trust directly into another Registered Disability Savings Plan of the Beneficiary. The Trustee will provide the issuer of the new Registered Disability Savings Plan with all information in their possession (that was not previously provided to the Specified Minister) that is necessary for the new issuer to comply with the requirements of the Applicable Legislation. The Trustee will terminate the Plan immediately following the transfer into the new Registered Disability Savings Plan.

In addition to any other Disability Assistance Payments that are required to be paid to the Beneficiary in the year, if the Beneficiary is transferring an amount from another Registered Disability Savings Plan and the Beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the Plan will make one or more Disability Assistance Payments to the Beneficiary whose total will be equal to the amount by which:

- a) the total amount of Disability Assistance Payments that would have been made from the prior Registered Disability Savings Plan in the year if the transfer had not occurred exceeds;
- b) the total amount of Disability Assistance Payments made from the prior Registered Disability Savings Plan in the year.

Transfers of cash and other property acceptable to the Trustee may be made to the Plan by the Accountholder. Acceptable transfers include, transfers from other Registered Disability Savings Plans, transfers of amounts received as a beneficiary of an RESP, RSP, an RPP or a RIF. The assets of the Plan (in the aggregate, the "Fund") shall consist of such contributions and transfers, together with any income or gains earned or realized, and shall be held, invested and applied in accordance with this Trust Agreement.

## 12. TERMINATION OF THE PLAN

After taking into consideration the Assistance Holdback Amount and any repayments of amounts under the CDSA and its Regulations or a Designated Provincial Program, any remaining amount in the Plan will be paid to the Beneficiary or to his or her estate. This amount will be paid by the end of the calendar year following the earlier of:

- a) the calendar year in which the Beneficiary dies; and
- b) the first calendar year in which the following conditions are met: (A) the Accountholder of the Plan has requested that the Trustee terminate the Plan; and (B) throughout the year, the Beneficiary has no severe and prolonged impairments with the effects described in paragraph 118.3(1)(a.1) of the ITA.

## 13. TRANSITIONAL RULE

If, after March 18, 2019 and before 2021, a Registered Disability Savings Plan would otherwise be required to be terminated because of subparagraph 146.4(4)(p)(ii) of the ITA or any terms of the Plan provided because of that subparagraph, then notwithstanding that subparagraph or those terms, the Plan is not required to be terminated before 2021 in either of the following circumstances:

- a) the Beneficiary of the Plan has no severe and prolonged impairments with the effects described in paragraph 118.3(1)(a.1) of the ITA, or
- b) an election was made under subsection 146.4(4.1) of the ITA, as it read immediately before 2021, and the election ceases to be valid after March 18, 2019 and before 2021 because of paragraph 146.4(4.2)(b) of the ITA, as it read immediately before 2021.

## 14. NON-COMPLIANCE OF THE PLAN

If either the Trustee, the Accountholder, or the Beneficiary of the Plan fails to comply with the requirements in respect of Registered Disability Savings Plans as set out in the Applicable Legislation or if the Plan is not administered in accordance with its terms, the Plan will be considered non-compliant and will cease to be a Registered Disability Savings Plan at that time. The Minister of National Revenue may consider deferring or waiving the deregistration of the Plan.

At the time the Plan ceases to be registered, a Disability Assistance Payment will be deemed to have been made from the Plan to the Beneficiary or, if the Beneficiary is deceased, to their estate, that is equal to the amount by which the fair market value of the property held by the Plan Trust exceeds the Assistance Holdback Amount.

If the Plan ceases to be registered because a Disability Assistance Payment is made that results in the fair market value of the property in the Plan being less than the Assistance Holdback Amount, an additional Disability Assistance Payment will also be deemed to be made from the Plan to the Beneficiary at that time which is equal to:

- (i) the amount by which the lesser of the Assistance Holdback Amount in relation to the Plan and the fair market value of the property held by the Plan Trust at the time of payment exceeds;
- (ii) the fair market value of the property held by the Plan Trust immediately after the payment.

The non-taxable portion of this payment will be deemed to be nil.

If the requirements of the Applicable Legislation are not met, the Plan will cease to be a Registered Disability Savings Plan unless the Minister of National Revenue waives such requirements.

## 15. OBLIGATIONS OF THE TRUSTEE

The Trustee will forward notification of any change in Accountholder under the Plan to the Specified Minister in prescribed form containing prescribed information on or before the day that is 60 days after the later of:

- (i) the day on which the Trustee is advised of the change in Accountholder; and
- (ii) the day on which the Trustee is provided with the social insurance number or business number of the new Accountholder.

The Minister of National Revenue must approve amendments to the specimen plan under which this Plan is based before the Trustee can amend the Plan terms and conditions. If the Trustee discovers that the Plan is or will likely become non-compliant, the Trustee will notify both the Minister of National Revenue and the Specified Minister of this fact within 30 days after the Trustee becomes aware of possible or factual non-compliance.

If the Trustee enters into the Plan with a Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) the Trustee will be required to:



- a) so notify the Beneficiary under the Plan without delay in writing and include in the notification information setting out the circumstances in which the Accountholder of the Plan may be replaced under section 146.4(1.5) or 146.4(1.6) of the ITA.
- b) collect and use any information provided by the Accountholder that is relevant to the administration and operation of the Plan.

If the Trustee fails to comply with these obligations, the Trustee is liable to penalties as set out in subsection 162(7) of the ITA.

The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Plan holds a non-qualified investment.

The Trustee will not be held liable for entering into the Plan with a Qualifying Family Member if at the time the Plan was entered into, the Trustee had made reasonable enquiry into the Beneficiary's contractual competence and it was the Trustee's opinion that the Beneficiary's contractual competence was in doubt.

#### **16. THIRD PARTY ORDERS OR DEMANDS – AND INDEMNITY**

The Trustee may charge administration and transaction fees, in such amounts and at such times as may be fixed by the Trustee and/or the Agent from time to time (the "Trustee Fees"), provided that the Trustee and/or the Agent shall give prior written notice to the Accountholder of such Trustee Fees and any change in the amount of the Trustee Fees. The Trustee Fees may be paid for out of the Fund or recovered from the Fund, to the extent that they are not paid when due by the Accountholder. The Accountholder acknowledges that BMO Investments Inc. may charge fees, commissions and expenses to the property of the Plan Trust in its capacity as the mutual fund dealer for the Accountholder.

The Accountholder acknowledges that the Agent (or an affiliate) may charge fees, spreads, commissions and expenses to the Fund in its capacity as the investment advisory firm for the Accountholder (the "Advisory Fees"). The Accountholder acknowledges and agrees that the Advisory Fees do not constitute Trustee Fees and are governed by the terms of the Client Account Agreement as amended from time to time. If there are any inconsistencies between this Plan and the Client Account Agreement with respect to the Advisory Fees, the terms of the Client Account Agreement govern.

The Trustee and/or the Agent may charge expenses incurred by the Trustee and/or the Agent in the administration of the Plan. All such expenses will, unless paid directly to the Trustee and/or Agent, be paid out of or recovered from the Fund.

All taxes, penalties, and interest that may be imposed on the Trustee or Accountholder in respect of the Plan or any other charges related to the Plan may be paid out of or recovered from the Fund.

The Trustee may, without instructions from the Accountholder, apply any cash held in the Fund for the payment of fees (including the Trustee Fees and the Advisory Fees) or expenses or taxes, penalties and interest charged to the Plan. Where there is insufficient cash in the Fund at any time, the Trustee or the Agent shall make reasonable requests for instructions from the Accountholder regarding which assets of the Fund to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Accountholder at the last address provided by the Accountholder, the Trustee or the Agent does not receive satisfactory instructions from the Accountholder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the Fund 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. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the assets at the time; in the case of assets which are illiquid or which have no readily ascertainable market value, the Trustee may in its discretion sell the assets to the Agent for the Agent's own account, at such price as the Trustee considers fair and proper.

#### **17. OWNERSHIP AND VOTING RIGHTS**

The Trustee may hold any property or investment of the Plan Trust in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The voting or other ownership rights attached to any investments held in the Plan Trust may be exercised by the Accountholder and the Accountholder is appointed as the Trustee's agent and attorney for this purpose, to execute and deliver proxies and/or other instruments, in accordance with applicable laws.

#### **18. FEES, EXPENSES, TAXES, INTEREST AND PENALTIES**

The Trustee may charge administration and transaction fees, in such amounts and at such times as may be fixed by the Trustee and/or the Agent from time to time (the "Trustee Fees"), provided that the Trustee and/or the Agent shall give prior written notice to the Accountholder of such Trustee Fees and any change in the amount of the Trustee Fees. The Trustee Fees may be paid for out of the Fund or recovered from the Fund, to the extent that they are not paid when due by the Accountholder. The Accountholder acknowledges that BMO Investments Inc. may charge fees, commissions and expenses to the property of the Plan Trust in its capacity as the mutual fund dealer for the Accountholder.

The Accountholder acknowledges that the Agent (or an affiliate) may charge fees, spreads, commissions and expenses to the Fund in its capacity as the investment advisory firm for the Accountholder (the "Advisory Fees"). The Accountholder acknowledges and agrees that the Advisory Fees do not constitute Trustee Fees and are governed by the terms of the Client Account Agreement as amended from time to time. If there are any inconsistencies between this Plan and the Client Account Agreement with respect to the Advisory Fees, the terms of the Client Account Agreement govern.

The Trustee and/or the Agent may charge expenses incurred by the Trustee and/or the Agent in the administration of the Plan. All such expenses will, unless paid directly to the Trustee and/or Agent, be paid out of or recovered from the Fund.

All taxes, penalties, and interest that may be imposed on the Trustee or Accountholder in respect of the Plan or any other charges related to the Plan may be paid out of or recovered from the Fund.

The Trustee may, without instructions from the Accountholder, apply any cash held in the Fund for the payment of fees (including the Trustee Fees and the Advisory Fees) or expenses or taxes, penalties and interest charged to the Plan. Where there is insufficient cash in the Fund at any time, the Trustee or the Agent shall make reasonable requests for instructions from the Accountholder regarding which assets of the Fund to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Accountholder at the last address provided by the Accountholder, the Trustee or the Agent does not receive satisfactory instructions from the Accountholder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the Fund 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. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the assets at the time; in the case of assets which are illiquid or which have no readily ascertainable market value, the Trustee may in its discretion sell the assets to the Agent for the Agent's own account, at such price as the Trustee considers fair and proper.

#### **19. INSTRUCTIONS**

The Trustee and the Agent shall be entitled to rely upon instructions received from the Accountholder or from any person designated in writing, in accordance with applicable laws, by the Accountholder to give instructions on behalf of the Accountholder or from any person purporting to be the Accountholder or such designated person, as if they were from the Accountholder. The Trustee or the Agent may, without incurring any liability to the Accountholder, the Beneficiary or any other person, decline to act upon any instruction if the instruction is not given in a timely manner, is not in writing where the Trustee or Agent require it, is not in a form or format which the Trustee or Agent require, or in the opinion of the Trustee or Agent is not complete or does not otherwise comply with the Trustee's or Agent's other requirements at such time; or if any of them has any doubt that the instruction has been properly authorized or accurately transmitted.

#### **20. LIMITATION OF LIABILITY AND INDEMNITY**

Except for charges, taxes or penalties for which the Trustee is liable and that cannot be charged against or deducted from the Fund in accordance with the ITA, if the Trustee or the Agent is liable for:

- a) any tax, interest or penalty that may be imposed on the Trustee in respect of the Plan, or
- b) any other charges levied or imposed by any governmental authority on or related to the Plan as a result of the purchase, sale or retention of any investment including, without limitation thereof, nonqualified investments within the meaning of the ITA,

the Trustee or Agent shall be reimbursed or may pay any of these taxes, interest, penalties or charges out of the Fund.

The Trustee and the Agent will not be liable (including for greater certainty under any common law or equitable principles) for any cost incurred in the performance of their duties as set out herein or in the performance of their duties under the ITA.

Unless caused by the Trustee's or the Agent's bad faith, willful misconduct or negligence, the Trustee and the Agent will not be liable for any loss or damage suffered or incurred by the Plan, the Accountholder or any beneficiary under the Plan, caused by or resulting from:

- a) Any loss or diminution of the Fund;
- b) The purchase, sale or retention of any investment;
- c) Payments out of the Plan that are made in accordance herewith; or
- d) Acting or declining to act on any instructions given to the Trustee or Agent by the Accountholder or an individual purporting to be the Accountholder.

For greater certainty, in no event shall either the Trustee or its Agent have any liability to the Accountholder (or to the spouse or common-law partner of the Accountholder, or any beneficiary or legal personal representative of the Accountholder) for any special, indirect, reliance, incidental, punitive, consequential, economic or commercial loss or damage of any kind whatsoever (whether foreseeable or not), suffered or incurred by the Accountholder or any beneficiary under the arrangement (including without limitation, loss of profits or revenue, failure to realize expected savings or other economic losses and costs), howsoever arising, resulting or caused.

Except as otherwise prohibited by law, the Accountholder, his/her legal personal representatives and each beneficiary of this Plan will at all times indemnify and save harmless the Trustee and its Agent in respect of any taxes, interest and penalties which may be imposed on the Trustee in respect of the Plan or any losses incurred by the Plan as a result of the acquisition, retention or transfer of any investment or as a result of payments or distributions out of the Plan made in accordance with these terms and conditions or as a result of the Trustee or its Agent acting or declining to act upon any instructions given to it by the Accountholder and any costs or expenses of the Trustee and the Agent related thereto (including legal fees).

Except as otherwise prohibited by law, in the event the Accountholder breaches this Trust Agreement, the Accountholder, his/her legal personal

representatives and each beneficiary of this Plan will indemnify and save harmless the Trustee and its Agent in respect of any loss, damage, or other expense (including legal fees) incurred by the Trustee or the Agent related to such breach.

In all cases where the Trustee or the Agent are entitled to be indemnified in accordance with the Tax Act, they shall be entitled to cause such indemnity to be paid from the Fund. If the Fund is insufficient to indemnify the Trustee and the Agent fully, the Accountholder agrees to indemnify and hold the Trustee and the Agent harmless for any such costs, expenses, charges or liabilities.

If, after reasonable inquiry, the Trustee of a disability savings plan is of the opinion that an individual's contractual competence to enter into a disability savings plan is in doubt, no action lies against the Trustee and/or the Agent for entering into a plan, under which the individual is the Beneficiary, with a Qualifying Family Member who is a Qualifying Person solely because of paragraph (c) of the definition of "Qualifying Person", above.

If a dispute arises as a result of the Trustee's acceptance of a Qualifying Family Member who is a Qualified Person solely because of paragraph (c) of the definition of "Qualified Person", above, as an Accountholder of the Plan, from the time the dispute arises until the time that the dispute is resolved or an entity becomes the holder of the Plan under subsection 146.4(1.5) or 146.4(1.6) of the ITA, the Accountholder of the Plan shall use their best efforts to avoid any reduction in the fair market value of the property held by the Plan Trust, having regard to the reasonable needs of the Beneficiary under the Plan.

#### **21. AMENDMENT**

Subject to section 15, the Trustee may from time to time in its discretion amend this Trust Agreement or the attached application which comprise the Plan by giving 30 days prior notice to the Accountholder; provided however that any amendment shall not disqualify the Account as a Registered Disability Saving Plan acceptable for registration under the ITA or any applicable provincial legislation; and provided further that any amendment to ensure the Plan continues to comply with the ITA may take effect on a date prior to the date notice is given.

#### **22. REPLACEMENT OF TRUSTEE**

The Trustee may resign upon 60 days' prior written notice given to the Agent (or such shorter notice as the Agent may accept). BMO Investments Inc. may terminate the Trustee as trustee upon 60 days prior written notice given to the Trustee (or such shorter notice as the Trustee may accept). Upon the resignation or termination of the Trustee, the Trustee shall be released and discharged from all duties and liabilities under this Trust Agreement. Where the Trustee resigns or is terminated, the Agent shall appoint a successor trustee who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA. The Agent shall give the Accountholder written notice of the successor trustee within 30 days of the appointment.

#### **23. FAILING TO ATTAIN/LOSING REGISTERED STATUS**

The Accountholder is solely responsible for ensuring that the information provided to the Trustee/Agent upon account opening is consistent with the information on file with the Canada Revenue Agency. The Accountholder is solely responsible for contacting the Canada Revenue Agency to rectify any inconsistencies in this information.

In the event that an account fails to attain registered status, or loses its registered status, the Trustee may treat the account in accordance with Section 13 Non-Compliance of the Plan, above.

#### **24. NOTICE**

The Accountholder or Beneficiary may give the Trustee instructions verbally, electronically, by personal delivery, by facsimile or by mail, postage pre-paid, addressed to the Trustee or the Agent or any other address that the Trustee may designate, and shall be deemed to have been received, if mailed, on the third business day after mailing or, if sent electronically or by facsimile transmission, on the day sent. The Trustee may give the Accountholder or Beneficiary any notice, statement or receipt by personal delivery or mail, postage prepaid, at the address provided by the Accountholder on the Application. If the Accountholder or Beneficiary notified the Trustee or the Agent about a new address for the Accountholder or Beneficiary, any notice, statement or receipt from the Trustee or the Agent will be considered to have been given to the Accountholder or Beneficiary at the time of personal delivery, or if mailed, on the third business day after mailing.

#### **25. BINDING**

The terms of this Trust Agreement shall be binding upon the survivor, beneficiaries, heirs, executors and administrators of the Accountholder and upon the respective successors and assigns of the Trustee and the Agent. This Agreement may be assigned by the Trustee at any time to a person who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA; however the Accountholder may not assign this Trust Agreement.

#### **26. GOVERNING LAW**

This Trust Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction in Canada in which the branch of BMO Investments Inc. (or an affiliate) is located where the Account is maintained. If any provision of legislation 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.

## PRIVACY DISCLOSURE AND CONSENT -- YOUR PERSONAL INFORMATION

To learn more about how we collect, use, disclose and safeguard your Personal Information, your choices, and the rights you have, please see our Privacy Code (available at [bmo.com/privacy](http://bmo.com/privacy), or from any of our branches).

### What is Personal Information?

Your Personal Information is information about you that you provided to us or information we collected from other sources such as credit reporting agencies, and includes your name, address, age, financial data, Social Insurance Number, employment information, and other information that could be used to identify you.

### Why do we need your Personal Information?

We collect and use your Personal Information to:

- verify your identity;
- ensure we have accurate information about you;
- understand your financial needs (including your eligibility for products and services you requested or accepted or were pre-approved for);
- to manage our relationship;
- protect against fraud and manage other risks;
- communicate with you regarding products and services that may be of interest;
- understand our customers, including through analytics, and to develop and tailor our products and services;
- comply with legal or regulatory requirements, or as permitted by law; and
- respond to questions you may have.

If we use your Personal Information for a different purpose, we will identify that purpose.

### Sharing your Personal Information

BMO Financial Group consists of Bank of Montreal and its affiliates. Your Personal Information, including information about your authorized representatives and beneficiaries, is shared within BMO Financial Group, to the extent permitted by law, to:

- ensure we have accurate information about you, and your authorized representatives and beneficiaries;
- manage our total relationship;
- provide a better customer experience;
- meet your needs as they change and grow; and
- manage our business.

### Your Choices

Sharing: You may choose not to allow us to share account-specific information within BMO Financial Group, but you understand we will share your Personal Information where two or more BMO Financial Group affiliates provide you with jointly offered products or services.

Direct marketing: You may choose not to allow us to use your contact information for direct marketing, such as mail, telemarketing or email informing you about products and services we think may be of interest and value to you.

Please see "Contact Us" in our Privacy Code for more details on how to opt out.



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