



Account Number	I/A Name	I/A Code	Branch
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Advisor
  Managed
  Platinum
  Sovereign
  Wealthbuilder
  Wealthmanager
  PRO

TO: THE ROYAL TRUST COMPANY, TRUSTEE and RBC DOMINION SECURITIES INC., AGENT/PROMOTER

I am applying to open a Retirement Income Fund ("the Fund"), and request The Royal Trust Company register the Fund under the Income Tax Act (Canada) and any applicable provincial income tax legislation. I acknowledge and agree to be bound by the terms and conditions of this Fund as set out in the application, the Declaration of Trust, and any relevant addendum to the Fund.

I acknowledge that, under this legislation, benefits received from the "Fund" may be taxable.

I certify the information set out below is true, correct and complete and agree to provide any further information, which may be required in connection with the registration and administration of the plan.

ANNUITANT'S INFORMATION (please print)

Given Name	Initials	Surname
Address		
Postal Code	Month Date of Birth	Day Year
Social Insurance Number		

CALCULATION OF MINIMUM AMOUNT (Must be completed in all cases)

Indicate here if the RIF being transferred was established before January 1, 1993.  YES  NO

If yes, were any RSP funds transferred to this account after December 31, 1992.  YES  NO

I elect that the term of the retirement income be based upon:  My Age  the Age of my Spouse

Month	Day	Year
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Spouse's Date of Birth

I understand that the Tax laws do not permit any change in this election at anytime, even if my spouse predeceases me or we separate/divorce.

PAYMENT INFORMATION

<b>FIRST PAYMENT DUE DATE</b> Month Day Year (select the 15th or 31st)	<b>METHOD OF PAYMENT</b> <input type="checkbox"/> Transfer to regular account _____ <input type="checkbox"/> Automatic Funds Transfer – Attach copy of personalized void cheque	<b>FREQUENCY</b> <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annually <input type="checkbox"/> Annually	<b>PAYMENTS</b> <input type="checkbox"/> Minimum <input type="checkbox"/> Maximum <input type="checkbox"/> Other \$ _____ (may not be less than minimum or more than maximum)
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PLEASE COMPLETE THE FOLLOWING INFORMATION WHERE REQUIRED.

Provide the following SPOUSAL INFORMATION if transfers to the Fund include amounts which were transferred from a spousal RSP or RIF.

First Name	Initial	Surname	Social Insurance Number
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Certain tax situations may arise if a spousal account is inappropriately requested. Please review the tax consequence with your tax advisor or your Investment Advisor.

Locked-in Information

LIFE INCOME FUND (LIF)
  LOCKED-IN RETIREMENT FUND (LRIF)

Jurisdiction governing the pension Fund from which the funds originated: \_\_\_\_\_

Signed Addendum Attached

Provisions contained in the Locked-In Addendum will take precedence over the Declaration of Trust.

SUCCESSOR ANNUITANT/DESIGNATION OF BENEFICIARY

Beneficiary's first name	Initial	Last Name	Social Insurance Number	Relationship
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I designate the person identified above as the Fund beneficiary entitled to receive all benefits and amounts payable under the Fund if I die before the Fund terminates, and hereby revoke all prior designations. I am solely responsible for ensuring that this designation is valid under the laws of Canada, its provinces and territories.

If the beneficiary stated above is my Spouse, I elect  do not elect  to have my Spouse to continue to receive all Fund payments after my death.

Caution: In certain provinces, a beneficiary designation, or revocation thereof, can only be made by will. In some cases, the rights of my Spouse may override such beneficiary designation. Also, a beneficiary designation will not automatically change as a result of a future marriage or a marriage breakdown; it may be necessary to complete a new designation for this purpose. I acknowledge that it is my sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate.

NOTE: For multiple or contingent beneficiary designations, please complete form 168-113 or 168-117, respectively.

Dated at: \_\_\_\_\_ This \_\_\_\_\_ Day of \_\_\_\_\_

WITNESS

ANNUITANT'S SIGNATURE

**RBC DOMINION SECURITIES INC.**  
**SELF-DIRECTED RETIREMENT INCOME FUND**  
**DECLARATION OF TRUST**

The Royal Trust Company (the "Trustee") hereby declares that it agrees to act as Trustee for the applicant (the "Annuitant named in the application on the reverse side hereof for an RBC Dominion Securities Self-Directed Retirement Income Fund (the "Fund") upon the following terms and conditions:

**1. Registration:** The Trustee will register the Fund under the provisions of the Income Tax Act (Canada), (the "Act"), and any applicable provincial income tax legislation relating to retirement income funds as designated from time to time in writing by the Annuitant (the Act and such provincial income tax legislation being hereinafter collectively referred to as "Applicable Tax Legislation").

**2. Contribution:** The Trustee shall accept only such transfer of cash or other property acceptable to it as may be directed by the Annuitant to be transferred from:

- a) either a registered retirement income fund under which the Annuitant is annuitant, or a registered retirement savings plan under which the Annuitant is the annuitant, or
- b) a registered retirement savings plan as a refund of premiums in accordance with paragraph 60(1) of the Act:
  - (i) following the death of the Annuitant's spouse, or
  - (ii) where the Annuitant was dependent by reason of physical or mental infirmity, upon the person whose death caused such refunds of premiums, or
- c) either a registered retirement savings plan or a registered retirement income fund pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between the Annuitant and the Annuitant's spouse or former spouse in settlement of rights arising out of their marriage on or after the breakdown of their marriage.
- d) a registered pension plan of which the Annuitant is a member (within the meaning assigned by subsection 147.1(1), or a registered pension plan in accordance with subsection 147.3(5) or (7), as permissible under subparagraphs 146.3(2)(f)(v) and (vi) of the Act.
- e) a provincial pension plan prescribed for the purpose of paragraph 60(v) of the Act as permissible under subparagraph 146.3(2)(f)(vii) of the Act.

Such transfers, together with any income therefrom, shall constitute a trust fund (the "Trust Fund") to be used, invested and held subject to the terms of this declaration of trust.

**3. Spouse:** As used herein, the term "spouse" means the individual who is considered under Applicable Tax legislation to be the spouse or common law partner of the Annuitant.

**4. Investment:** The Trust Fund shall be invested and reinvested by the Trustee, on the direction of the Annuitant. In carrying out such directions, the Trustee shall not be limited to investments authorized by law for trustees. The Trustee may, but need not, require any such direction to be in writing. In the absence of a direction from the Annuitant as to the investment of any cash balance or any other property forming part of the Trust Fund from time to time, the Trustee may leave such cash or other property uninvested or may invest the same at its discretion. The Trustee shall not be responsible for ascertaining whether an investment made on the direction of the Annuitant, is or remains a qualified investment or whether any such investment constitutes foreign property, or for any loss resulting from the sale or other disposition of any investment forming part of the Trust Fund.

**5. Accounts:** The Trustee will maintain an account in the name of the Annuitant showing all contributions made to the Fund and all investment transactions made at the direction of the Annuitant. The Trustee shall forward to the Annuitant in respect of each year, statements showing all contributions and investment transactions made and all income and expenses earned or incurred during such period.

**6. Payments:** The whole of the Trust Fund shall be invested, used and applied by the Trustee only for the provision of payments to the Annuitant or, if applicable, to a surviving spouse.

In each year commencing not later than the first complete calendar year after the Fund is established, the Trustee shall make one or more payments the aggregate of which is not less than the minimum amount established in accordance with subsection 146.3(1) of the Act as amended from time to time, and not exceeding the value of the Trust Fund immediately before any payment.

The minimum amount for the year in which the fund commences is nil.

No payment required to be made in accordance with the provisions hereof shall be capable of assignment in whole or in part. At the direction of the Annuitant, the Trustee shall in the prescribed form and manner transfer all or a part of the then current value of the Trust Fund together with all information necessary for the continuance of the Fund to another carrier of a registered retirement income fund of the Annuitant, provided that the minimum amount, as defined under subsection 146.3(1) of the Act is paid to the Annuitant and that the Trustee will retain an amount equal to the lesser of:

- (i) the fair market value of the property as would, if the fair market value thereof does not decline after the transfer, be sufficient to ensure that the minimum amount under the Fund for the year in which the transfer is made may be paid to the Annuitant in the year, and
- (ii) the fair market value of all the property.

After effecting the transfer on such basis, the Trustee shall be discharged from all further duties and liabilities hereunder immediately following paying all amounts required hereunder.

**7. Death of Annuitant:** In the event of the death of the Annuitant prior to the Trustee paying all amounts required as described in Article 5, the Trustee shall, upon receipt of satisfactory evidence of such death, realize the interest of the Annuitant in the Fund, and subject to the deduction of all proper charges including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee for payment to the beneficiary, if any, designated pursuant to Article 7, or to the legal personal representatives of the Annuitant, upon such beneficiary or representatives furnishing the Trustee with such releases and other documents as may be required or as counsel may advise, unless the Annuitant's spouse has been designated specifically as the successor annuitant of the Annuitant as provided for in Article 8, or by will, in which case the Trustee shall continue the payments to the Annuitant's spouse in accordance with the provisions of Article 5.

**8. Designation of Successor Annuitant or Beneficiary:** The Annuitant, if domiciled in a jurisdiction in which a participant in a retirement income fund may validly designate a beneficiary or a successor annuitant other than by will, may by instrument in writing in form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, designate his spouse as successor annuitant or any person as beneficiary to be entitled to receive the share of the Annuitant in the Trust Fund on the death of the Annuitant. Such person shall be deemed to be the successor annuitant or designated beneficiary, as the case may be, of the Annuitant for the purposes of the Fund unless such person shall predecease the Annuitant or unless the Annuitant shall, by instrument in writing in form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, revoke such designation.

**9. Ownership:** The Trustee may hold any investment in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to all stocks, bonds, mortgages or securities held by it for the Fund, including the right to vote or give proxies to vote in respect thereof and to pay any assessment, taxes or charges in connection therewith or the income or gains derived therefrom.

**10. Delegation:** The Annuitant authorizes the Trustee to, and the Trustee may delegate to RBC Dominion Securities (the "Agent"), the performance of the following duties and responsibilities of the Trustee under the Fund:

- (i) to receive the Annuitant's contributions under the Fund;
- (ii) to invest and reinvest the Trust Fund in accordance with the directions of the Annuitant;
- (iii) to hold the assets forming the Trust Fund in safekeeping;
- (iv) to maintain the Annuitant's account;
- (v) to provide statements to the Annuitant of the Annuitant's account

and such other duties and responsibilities of the Trustee under the Fund as the Trustee may determine from time to time, but in no event will the Trustee delegate the responsibility for requesting the registration of the Fund hereunder. The Trustee acknowledges and confirms that ultimate responsibility for the administration of the Fund remains with the Trustee. The Annuitant also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Annuitant to the Trustee hereunder and may reimburse the Agent for its out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee and charge the Annuitant's account therefor. The Annuitant acknowledges that the Agent will earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.

**11. Trustee Fees and Expenses:** The Annuitant shall pay to the Trustee an annual administration fee in such amounts as may be fixed by the Trustee from time to time provided that the Trustee shall give at least thirty (30) days prior notice to the Annuitant of a change in the amount of such fees. The annual administration fee shall be payable upon establishment of the Plan. Thereafter, such fees shall be payable at a time and frequency to be determined by the Agent and shall be charged to the Annuitant's account. Out-of-pocket expenses incurred by the Trustee and the Agent, in the administration of the Annuitant's account, such as certificate fees, postage, delivery charges, taxes, shall be charged to the Annuitant's account.

If the Trustee and/or the Agent makes a payment or transfer of all the assets of the Fund, other than a payment pursuant to Article 5 hereof (excluding an additional payment) or a transfer to a registered retirement savings plan or a registered retirement income fund for which the trustee is not Trustee, the Trustee shall be entitled to deduct a special service fee from any such transfer or additional payment amount.

Notwithstanding anything herein contained, the Trustee is empowered to realize, at its sole discretion sufficient assets forming part of the Trust Fund for payment of the fees and expenses referred to above and for payment of any taxes which may be payable in respect of the trust established hereunder. Any such realization shall be made at such price or prices as the Trustee may, at its sole discretion, determine and the Trustee shall not be responsible for any loss occasioned by any such realization.

**12. Amendment:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation by giving 30 days notice in writing to the Annuitant, provided however that any such amendments shall not have the effect of disqualifying the Fund as a registered retirement income fund within the meanings of the Applicable Tax Legislation.

**13. Notice:** Any notice given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, to the Annuitant at the address set out in the application or at any subsequent address of which the annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the second business day following the day of mailing.

**14. Limitation of Liability and Indemnity:** The Trustee shall not be liable in its personal capacity for or in respect of any taxes, interest or penalties which may be imposed on the Trustee in respect of the Fund under Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Fund, as a result of payments out of the Fund, the purchase, sale or retention of any investment, (including, without limitation thereof, "non-qualified investments" and "foreign property" within the meaning of Applicable Tax Legislation). The Trustee may reimburse itself for, or may pay any such taxes, interest, penalties or charges out of the assets of the Fund as it in its absolute discretion deems appropriate. The Annuitant and the heirs, executors and administrators of the Annuitant shall at all times indemnify and save harmless the Trustee in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee in respect of the Fund. In addition, the Trustee shall not be liable for any loss or diminution of the assets of the Fund, except those arising due to the Trustee's own gross negligence, willful misconduct or lack of good faith.

**15. Proof of Age:** The statement of the Annuitant's date of birth on the application for the Fund shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

**16. No Benefit or Loan:** No benefit or loan that is conditional in any way on the existence of the Fund may be extended to the Annuitant or to any person with whom the Annuitant does not deal at arm's length other than a benefit or loan which may be permitted from time to time under Applicable Tax Legislation.

**17. Replacement of Trustee:** The Trustee may resign its trust and be discharged from all further duties and liabilities hereunder upon 90 days notice in writing to the Annuitant or such shorter notice as the Annuitant shall accept as sufficient. In the event of a change of trustee, the Trustee shall transfer the balance of the Trust Fund to a successor trustee within thirty (30) days after the effective date of change.

**18. Splitting of Assets on Marriage Breakdown:** The Trustee will, upon receiving written direction by the Annuitant, allow and arrange for the splitting of assets on marriage breakdown and will pay or transfer, on behalf of the Annuitant, any property held thereunder to a registered retirement savings plan or a registered retirement income fund under which the spouse or former spouse is the annuitant if, at time of such transfer, the Annuitant and the spouse or former spouse are living separate and apart and the payment or transfer is being effected pursuant to a decree, order or judgment of a competent tribunal, or in accordance with a written separation agreement, relating to a division of property between the Annuitant and such spouse or former spouse in settlement of rights arising out of or on the breakdown of their marriage, in accordance with paragraph 146.3(14)(b) of the Act.

**19. Governing Law:** The Declaration of Trust shall be construed and enforced according to the laws of the Province of Ontario and all provisions hereof shall be administered according to the laws of that province. (09/01)