

EXISTING CLIENT NUMBER

TAXATION YEAR

CONTRACT NUMBER

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HOLDER INFORMATION  
NAME

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Surname of Holder

First Name

Initials

ADDRESS

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Number/Street/City/Province/Postal Code

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Home Telephone

Business Telephone

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Social Insurance Number

Date of Birth

Gender

**INVESTMENT OPTIONS**

Principal Amount

Issue Date

Maturity Date

Interest Rate

Term

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Day/Month/Year

Day/Month/Year

**PLAN OPTIONS**

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Savings Option

Annual Compound Option

Annual Pay Option

<input type="checkbox"/>
<input type="checkbox"/>

Self-Directed Option

Other

**SOURCE OF FUNDS** (Please check one box only)

<input type="checkbox"/>
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Regular Contribution

**DESIGNATION OF BENEFICIARY: APPOINTMENT OF SUCCESSOR HOLDER**

I hereby designate

Full Name

Specify Relationship

of

Address

SIN

as the person entitled to receive the proceeds of the plan in the event of my death.

The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this TFSA. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.

**CAUTION:**

1. Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.
2. Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.

Date (DD/MMM/YYYY)

Witness (Should not be a beneficiary or a relative of holder)

Holder's Signature

**Note:** Must be signed and witnessed to be valid.

**Please Review Carefully and Sign Below**

To: Community Trust Company (Trustee)

- I hereby apply for participation in a Trustee's Tax-Free Savings Account (TFSA) in accordance with the Declaration of Trust supplied by me, and in the Plan Option described above. I agree to be bound by the terms of the Declaration.
- I request the Trustee to file an election to register my arrangement as a TFSA under the *Income Tax Act* (Canada).
- I request that this contribution and any subsequent contributions be deposited in a Community Trust Company account named above by the Trustee and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and Community Trust Company and such deposits will be held by the Trustee.
- I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TFSA, and if the Self-Directed Plan Option is chosen, I am responsible for the investments in this plan and their consequences.
- I hereby agree to notify the Trustee in the event that I am no longer a resident of Canada.
- I confirm that the information provided to Community Trust Company, its agents or affiliates (collectively "CTC") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the CTC Confidentiality and Privacy Statement. I further agree and consent to obtaining and retaining my personal information in order to ascertain my identity as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and as required by law.
- Any inconsistency between this application and the Declaration of Trust shall be resolved by reference to the priority of the Declaration of Trust.

Accepted by CTC duly authorized officer

Date

Holder's Signature

## **Declaration of Trust**

Community Trust Company hereby declares that we accept the trust created between us and the Holder as of the date the Application was signed, upon the following terms:

### **1. Definitions – The following definitions apply:**

“Contribution” – Any amount (up to the limit under the Income Tax Act) paid into your Tax-Free Savings Account (TFSA) by you.

“Holder” – Until your death, is you, and, at and after your death, your spouse who acquires the rights as successor holder as appointed by you.

“TFSA” – The Community Trust Company Tax-Free Savings Account consisting of the Application and this Declaration of Trust.

“Income Tax Act” – The Income Tax Act (Canada), and regulations thereto, both as amended from time to time.

“Self Directed Plan” – A TFSA in which the Holder directs the Trustee to invest the contribution in such investments as may be permitted by the Income Tax Act, and for which the Holder shall be solely responsible (except as required by law).

“Spouse” – As recognized in the Income Tax Act as your survivor for the purposes of tax-free savings accounts and/where applicable, incorporates the meaning of the term “common-law partner” as set out in Subsection 248(1) of the Income Tax Act.

“Trustee” – Community Trust Company

### **2. Registration**

Pursuant to your request, we will file your election to register this arrangement as a TFSA under the Income Tax Act.

### **3. Contributions**

We will only accept contributions made by you and we will hold all contributions made to your TFSA, and any income earned on these contributions, as outlined in the Declaration of Trust and as required by the Income Tax Act. This arrangement is maintained for the exclusive benefit of the Holder (except for any rights arising as a consequence of the death of the Holder).

### **4. Withdrawal of Contributions**

Upon receipt of your written application, we will refund to you the amount determined in accordance with Paragraph 146.2(2)(d) of the Income Tax Act and in addition, any amount from the TFSA at any time and for any reason as may be permitted by the Income Tax Act.

### **5. Record Keeping**

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

### **6. Investment**

You are solely responsible for ensuring that all investments held by the Trustee with respect to the TFSA are “Qualified Investments” within the meaning of the Income Tax Act, and you acknowledge that you will be solely responsible for all consequences resulting from or attributable to the failure to comply with Income Tax Act requirements. All contributions made to your TFSA and all income earned on these contributions will be deposited or invested with Community Trust Company in eligible deposits, equity accounts or if a Self Directed Plan, any other eligible investments in accordance with the Income Tax Act.

## **7. Transfers**

At your discretion, we will transfer all investments held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your spouse, or former spouse, pursuant to a decree, order or judgement of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership.

## **8. Election**

You may elect to have your surviving spouse become the holder of your TFSA after your death. This election may not be available in all provinces. Detail of the availability of this election is obtainable from our offices.

## **9. Beneficiary Designation**

You may designate a beneficiary, in those provinces where the law so permits, to receive the remaining proceeds of your TFSA in the event of your death while your TFSA continues to exist and where your spouse did not become entitled to all future rights under the TFSA as permitted under Clause 8. Details of our requirements for making, changing or revoking such a designation are available from our offices.

## **10. Death**

Where you have not properly elected to have your spouse become the holder of your TFSA as provided for by Clause 8 or as provided for by your Will, we will, once we have received the documentation we require, pay the TFSA proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. In instances where you have not designated a beneficiary as provided for by Clause 9, the TFSA proceeds will be paid by a single payment, less required income tax deductions, to your estate. When we have made the payment of the fund proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

## **11. Your Responsibilities**

It is your responsibility to keep us advised, in writing, at all times of any changes in your address.

## **12. Restriction on Borrowing**

We cannot give you or any person related to you any benefit, loan or advantage if the benefit, loan or other advantage is conditional upon the existence of your TFSA.

## **13. Amendments**

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

## **14. Notices**

Any notices given to us by you under this TFSA shall be sufficiently given if mailed, postage prepaid by you, to our office at 2325 Skymark Avenue, Mississauga, Ontario L4W 5A9, Attention: TFSA Department, and shall be deemed to have been given on the day that such

notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

#### **15. Limits of Our Liability**

We shall not be responsible for any loss or damage suffered or incurred by your TFSA, by you or your successor or by any beneficiary designated by you, unless caused by or resulting from our dishonesty, negligence, willful misconduct or lack of good faith.

#### **16. Other Conditions**

This TFSA is a trust arrangement and is prohibited from borrowing money or other property for the purposes of this TFSA. You cannot use any of the assets held in your TFSA as security for a loan. We shall maintain this TFSA for the exclusive benefit of you and while you are the Holder under your TFSA, anyone that is neither you nor us shall have rights to the TFSA relating to the amount and timing of distributions and the investment of funds. If applicable, we shall provide the Holder with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by us in administering the TFSA as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that the Holder shall be given at least 60 days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by us from time to time commensurate with the time and responsibility involved. We are fully authorized by the Holder to sell investments of the TFSA in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the TFSA without seeking the prior approval or instruction of the Holder.

#### **17. Resignation of Trustee**

We may resign at any time by delivering 60 days notice of our resignation to you. In the event of our resignation, you shall appoint a successor trustee who shall be acceptable to us. We shall deliver the properly comprised of the investment within the TFSA and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the TFSA. Should you neglect or refuse to appoint a successor trustee who shall be acceptable to us, we reserve the right to transfer assets in specie to you as a withdrawal from your TFSA.