

HSBC Bank Canada

**ADDENDUM FOR “LOCKED-IN” PENSION MONEY TRANSFERRED TO A PRESCRIBED REGISTERED RETIREMENT INCOME FUND (“PRIF”) (SASKATCHEWAN)**

The undersigned applicant (the “Annuitant”)

has applied for a  **HSBC Bank Canada Prescribed Registered Retirement Income Fund (377)**  
 (✓ Please **or a**  **HSBC InvestDirect Self-Directed Prescribed Registered Retirement Income Fund (861)**  
 Check One) **or a**  **HSBC Mutual Funds Prescribed Registered Retirement Income Fund (961)**  
**or a**  **HSBC World Selection Prescribed Registered Retirement Income Fund (1060)** } (the “Fund”)

*In this addendum (the “Addendum”) if “HSBC Bank Canada Prescribed Registered Retirement Income Fund” is checked-off, the carrier (“Carrier”) is HSBC Bank Canada. If “HSBC Securities Self-Directed Prescribed Registered Retirement Income Fund”, “HSBC Invest Direct Self-Directed Prescribed Registered Retirement Income Fund”, “HSBC Mutual Funds Prescribed Registered Retirement Income Fund”, “HSBC World Selection Prescribed Registered Retirement Income Fund”, is checked-off, the carrier (the “Carrier”) is HSBC Trust Company (Canada) a subsidiary of HSBC Bank Canada.*

1. For the purposes of this Addendum the word “Act,” means the Pension Benefits Act (Saskatchewan) and the word “Regulation” means Saskatchewan Regulation 60/97, as amended by Regulation 32/2002, being the Pension Benefits Regulations under the Act.
2. For the purposes of this Addendum any term or word used shall have the same meaning as the meaning respectively given to such term or words in the Regulation, or the Act.
3. Notwithstanding anything to the contrary contained in this Addendum, including any endorsements forming a part hereof, “spouse” does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Income Tax Act (Canada) respecting a retirement income fund.
4. The Annuitant acknowledges that funds, which originated from (a) a locked-in retirement account; (b) a life income fund contract that was entered into before the repeal of section 30 of the Regulation; (c) a locked-in retirement income fund contract that was entered into before the repeal of section 31 of the Regulation; (d) another RIF; (e) a plan, as a transfer pursuant to section 32 of the Act; (f) a policy as defined by section 42 of the former regulations; or (g) the Saskatchewan Pension Plan established by *The Saskatchewan Pension Plan Act* are being transferred to the Carrier in order to purchase a prescribed registered retirement income fund (the “Fund”). Such transferred funds together with all investment earnings thereon and gains or losses realized in respect thereof under the Fund shall collectively be referred to herein as the “Locked-In Funds”.
5. No money may be transferred to the Fund until (a) the Annuitant confirms having indicated his/her date of birth on the application for the Fund and certifies that he/she is fifty-five years or older. However, if the Annuitant provides evidence to the Carrier’s satisfaction that the registered pension plan or plans from which the Locked-In Funds originated provided for payment of a pension at an earlier age, the Annuitant certifies that he/she has reached such earlier age; and (b) a consent to transfer in Form 1 of the Appendix has been signed by the spouse (if applicable) and filed with either the Carrier or such other party as required by the Regulation.
6. The amount of income paid out of the Fund during a fiscal year must not be less than the minimum amount prescribed for a RRIF under the Income Tax Act (Canada).
7. Subject to the extent permitted by the Income Tax Act (Canada) the Annuitant may, provided that the carrier shall retain such amount as prescribed in paragraph 146.3(2) (e.1) or (e.2) of the Income Tax Act (Canada), transfer all or part of the balance of the Locked-In Funds:
  - (a) to another RIF contract on the relevant conditions specified herein;
  - (b) to a LIRA on the relevant conditions specified in the Act and the Income Tax Act (Canada);
  - (c) to purchase a life annuity contract that meets the conditions specified in paragraph 60(1) of the Income Tax Act (Canada) and the Act.
8. Except as provided in the Act and Regulation, the money in the Fund may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment and any transaction purporting to assign, charge, alienate or anticipate the money in the Fund is void.
9. All monies in the Fund are subject, with any necessary modification, to the division on spousal relationship breakdown provisions in Part VI of the Act.
10. Pursuant to the provisions of the Act, the money in the Fund is subject to attachment for the purpose of enforcing a maintenance order as defined in *The Enforcement of Maintenance Orders Act*.
11. For the purposes of clause 50(2)(a) of the Act, where an amount has been attached pursuant to *The Enforcement of Maintenance Orders Act*, the Carrier shall deduct from the money in the Fund an amount, not to exceed \$250 that reasonably represents the cost to the Carrier of complying with the attachment.
12. On the death of the Annuitant who was a member of a plan from which the money in the Fund was transferred, either directly or indirectly, the balance of the money in the Fund, to the extent permitted by the Income Tax Act (Canada), shall be paid: (i) where the Annuitant had a spouse at the date of death who survives the Annuitant for 30 days or more, to the surviving spouse unless a spouse’s waiver in Form 2 of the Appendix has been signed by the spouse and filed with the Carrier; or (ii) where there is no surviving spouse, where the spouse does not survive the Annuitant for 30 days or more or where the surviving spouse has signed a spouse’s waiver in Form 2 and the waiver has been filed with the Carrier, to a designated beneficiary, or if there is no designated beneficiary, to the personal representative of the Annuitant’s estate in his or her representative capacity.
13. If the Locked-In funds are paid out contrary to the Act, the Regulations or this Addendum, the Carrier will provide or ensure the provision of an amount equal to the amount that would have been provided pursuant to the terms of the Fund if the money in the Fund had not been paid out.
14. Neither the Carrier nor, for greater certainty, any agent of the Carrier under the Fund shall have any further obligation or be subject to any liability hereunder upon the transfer of Locked-In Funds from the Fund as permitted herein.
15. Subject to the provisions of the Income Tax Act (Canada), these terms and conditions shall override any inconsistent or contrary provisions in the applicable agreement or declaration of trust governing the Fund.

Your current marital status: *(This data is necessary in order to complete prescribed government forms.)*

Single  Married  Common Law  Divorced  Separated

Applicant’s Name	Applicant’s Signature	Date
Branch/Account Number	Authorized agent of/Representative for the Carrier	
Fund Number	Amount Received	