



RE: Saskatchewan PRIF Addendum

We are pleased to provide you with this Addendum which forms part of the DOT contained in the Application signed by you. This Addendum contains additional provisions that govern your Prescribed Retirement Income Fund (PRIF).

We ask that you review this Addendum and keep this copy for your records.

If you have any questions regarding this Addendum, please contact your Financial Advisor or Client Relations at 1-800-387-0614.

Thank you for continuing to make Mackenzie Investments a part of your long-term investment plan.

Sincerely,

MACKENZIE INVESTMENTS

ADDENDUM

Definitions

1. The "Application" refers to the Mackenzie Multi-Plan Application. The "DOT" refers to the Mackenzie Retirement Income Fund Declaration of Trust.
 2. This Addendum shall form part of the DOT contained in the Application. The provisions of this Addendum shall take precedence over any provisions to the contrary contained in the DOT, so long as those provisions do not contravene the *Income Tax Act* (Canada).
 3. "Pension Legislation" refers to the *Pension Benefits Act*, 1992 of Saskatchewan ("the Act") and its Regulations ("the Regulations").
 4. A "Saskatchewan PRIF" refers to a Prescribed Retirement Income Fund contract governed by the Pension Legislation, and will hereinafter be referred to in this Addendum as a "PRIF".
 5. The Annuitant (hereinafter referred to as the "Applicant") of the PRIF, hereby transfers money and other property to B2B Trustco (the "Trustee"), which agrees to act as trustee of the trust created hereunder. The Trustee's Head Office is located at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto, Ontario M5L 0A2.
 6. Any term in the Addendum has the meaning provided in the Pension Legislation.
 7. Notwithstanding anything to the contrary contained in this Addendum, the term "Spouse" does not include any person who is not recognized as a spouse or common-law partner under the *Income Tax Act* (Canada).
- ### Establishing the PRIF
8. The Trustee shall not enter into a PRIF except with respect to money transferred from:
 - a. A locked-in retirement account contract as defined in section 29 of the Regulations;
 - b. A life income fund contract that was entered into before the repeal of section 30 of the Regulations;
 - c. A locked-in retirement income fund contract that was entered into before the repeal of section 31 of the Regulations;
 - d. Another PRIF;
 - 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;
 - g. The Saskatchewan Pension Plan established by *The Saskatchewan Pension Plan Act*;
 - h. A pooled registered pension plan;
 - i. A pooled retirement savings account contract; or
 - j. A pooled retirement income account contract.
 9. Where money in the PRIF is paid out contrary to the Act or Section 29.1 of the Regulations, the Trustee will provide or ensure the provision of an amount that would have been provided pursuant to the PRIF if the money in the PRIF had not been paid out.
 10. No money will be transferred to the PRIF unless
 - a. either
 - i. the Applicant is at least 55 years of age, or
 - ii. where the Applicant provides evidence to the satisfaction of the Trustee that the plan or any of the plans from which money is to be transferred provides for retirement at an earlier age, the Applicant has attained that earlier age
 - b. a consent to transfer in Form 1 or Form 1.1 of the Appendix to the Regulations has been signed by the spouse and filed with one of the following, as the case may require:

- i. the issuer, in the case of a locked-in retirement account contract mentioned in paragraph 10(a) of this Addendum;
 - ii. the carrier, in the case of a life income fund contract mentioned in paragraph 10(b) of this Addendum;
 - iii. the carrier, in the case of a locked-in retirement income fund contract mentioned in paragraph 10(c) of this Addendum;
 - iv. the administrator, in the case of a pension plan mentioned in paragraph 10(e) of this Addendum;
 - v. the issuer, in the case of a policy mentioned in paragraph 10(f) of this Addendum;
 - vi. the Saskatchewan Pension Plan Board of Trustees, in the case of the Saskatchewan Pension Plan;
 - vii. the administrator of the pooled registered pension plan, in the case of a pooled registered pension plan mentioned in paragraph 10(h) of this Addendum;
 - viii. the issuer, in the case of a pooled retirement savings account contract mentioned in paragraph 10(i) of this Addendum.
11. Notwithstanding the other provisions of this Addendum, the Trustee may accept a transfer of moneys into the PRIF from any of the sources mentioned in paragraph 12 of this Addendum, from a contract that is not prescribed as a retirement plan for the purposes of clause 32(2)(d) of the Act or from an RRSP if:
- a. the *Income Tax Act* (Canada) permits the transfer; and
 - b. in the case of a transfer from any of the sources mentioned in paragraph 12 of this Addendum, the requirements of paragraph 14(b) of this Addendum have been met.

Transferring assets from the PRIF

12. To the extent permitted by the *Income Tax Act* (Canada), the Applicant may transfer all or part of the money in the PRIF:
- a. To another PRIF;
 - b. To a locked-in retirement account contract;
 - c. To purchase a life annuity contract that meets the requirements of section 34 of the Act;
 - d. To a plan that:
 - i. provides for the payment of variable benefits in accordance with section 29.2 of the Regulations; and
 - ii. permits the transfer.
 - e. To a pooled retirement savings account contract on the conditions set out in subsection 16(19) of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*; or

- f. To a pooled retirement income account contract on the conditions set out in subsection 17(7) of *The Pooled Registered Pension Plans (Saskatchewan) Regulations*:

No assignments

13. In accordance with section 63 of the Act:
- a. the money in the PRIF may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment, and
 - b. any transaction that purports to assign, charge, alienate or anticipate the money in the PRIF is void.

Marriage breakdown

14. The PRIF is subject, with any necessary modification, to the division on spousal relationship breakdown provisions in Part VI of the Act.

Maintenance orders

15. Pursuant to section 50 of the Act, the money in the PRIF is subject to attachment for the purpose of enforcing a maintenance order as defined in *The Enforcement of Maintenance Orders Act* (Saskatchewan).
16. 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* (Saskatchewan), the Trustee shall deduct from the money in the PRIF an amount, not to exceed \$250, that reasonably represents the cost to the Trustee of complying with the attachment.

Death of applicant

17. On the death of the Applicant who was a member of the plan or a member of the pooled registered pension plan from which the money was transferred, either directly or indirectly, the balance of the money in the PRIF, to the extent permitted by the *Income Tax Act* (Canada), shall be paid:
- a. Where the Applicant had a spouse at the date of death who survives the Applicant for 30 days or more, to the surviving spouse unless a spouse's waiver in Form 2 of the Appendix to the Regulations has been signed by the spouse and filed with the Trustee, or
 - b. Where there is no surviving spouse, where the surviving spouse does not survive the Applicant for 30 days or more or where the surviving spouse has signed a spouse's waiver in Form 2 of the Appendix to the Regulations and the waiver has been filed with the Trustee, to a designated beneficiary, or if there is no designated beneficiary, to the personal representative of the Applicant's estate in his or her representative capacity.

Amending the Addendum

18. This Addendum is subject to all applicable legislation, as may be amended from time to time, which will prevail over any inconsistent or conflicting provisions in the Addendum.