

Effective date of the endorsement:

Annexed and incorporated into Plan number:

Annuitant:

Prescribed Retirement Income Fund Endorsement – Manitoba

This endorsement will form part of the RIF declaration of trust (the “Plan”) if the Annuitant has requested, or where the Annuitant has attained age 71 on a registered plan and has not selected another option, that the Plan be registered as a registered retirement income fund under the terms of the *Income Tax Act* (Canada) and provincial income tax legislation. The Plan will be modified as such:

1. General

In this endorsement,

- “Act” means the *Income Tax Act* (Canada);
- “spouse” means the spouse or common-law partner of the Annuitant in accordance with the Act;
- “RRSP” means a Registered Retirement Savings Plan as defined by the Act;
- “PRRIF” means a RRIF which meets the requirements of Division 4 of Part 10 of the *Manitoba Pension Benefits Regulation*;
- “RRIF” means a Registered Retirement Income Fund as defined by the Act.

2. Investments

The Trustee shall only accept transfers to the PRRIF from the following sources:

- i. a prescribed retirement benefit plan under section 21.4 of the *Pension Benefits Act*;
- ii. a pension plan as permitted by Division 4 of Part 10 of the *Pension Benefits Regulation*; or
- iii. another PRRIF.

3. Request to Transfers

Upon receipt of written instructions from the Annuitant and all information required for such purposes, the Trustee shall transfer all or any part of the balance of the PRRIF to:

- i. another PRRIF;
- ii. purchase a life annuity contract as defined in subsection 10.2(1) of Division 1 of Part 10 of the *Pension Benefits Regulation*; or
- iii. a registered pension plan, if it is permitted under the terms of the plan.

4. Liability

If all or any part of the balance of the PRRIF is paid out contrary to the *Pension Benefits Act* or Division 4 of Part 10 of the *Pension Benefits Regulation*, the Trustee will provide, or ensure the provision, of an amount equal to the amount of the balance paid out.

5. Death benefit

Upon the Annuitant’s death, if any part of the balance of which the PRRIF is derived, directly or indirectly, from the Annuitant’s previous entitlement as a member of a pension plan, to pension benefits under that plan, the balance of the PRRIF is paid:

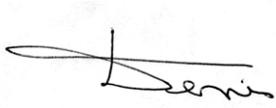
- i. to the Annuitant’s surviving spouse, unless he/she has received or is entitled to receive all or any part of the balance under an agreement or order under *The Family Property Act*; and
- ii. in any other case, to the designated beneficiary or the estate of the Annuitant.

6. Family Matters

Subject to an agreement or order under *The Family Property Act* or enforcement proceedings taken by a designated officer, as defined in section 52 of the *Family Maintenance Act*, under Part VI of that act, the balance of the PRRIF:

- i. may not be assigned, charged, anticipated or given as security, and any transaction purporting to do so is void; and
- ii. is exempt from execution, seizure or attachment.

The provisions of this endorsement will take precedence over any provision to the contrary in the Plan in the case of conflicting or inconsistent provisions. Any applicable legislation shall prevail this endorsement.



Denis Ricard
President



Caroline Gilbert
Director Compliance and
Administration