

## **IMPORTANT INFORMATION**

In order for the Beneficiary to be eligible to receive Canada Disability Savings Grants (CDSG) and Canada Disability Savings Bonds (CDSB), information provided on the BMO Disability Savings Plan application form **must match exactly** to the information on file with Human Resources and Skills Development Canada (HRSDC) and Canada Revenue Agency (CRA) for the Accountholder(s), Beneficiary and Primary Caregiver (if applicable).

**Note:** Ensure that the correct HRSDC CDSB/CDSG Application Form is completed. Include all PCG information on the applicable grant forms. For beneficiaries age 18 at the time the application for the Disability Savings Plan is made and those who turned 18 during the year of the application, the HRSDC form for Beneficiaries Aged 18 or Over must be completed. In addition, Part C of the HRSDC form for Beneficiaries Under the Age of 18 must be completed since the PCG information at the beginning of the year is mandatory to apply for CDSG and/or CDSB.

### **ATTENTION: BRANCH EMPLOYEES**

Clients may require assistance with completing and/or transmitting the Registered Disability Savings Plan (RDSP) application to BMO Investment Centre (BMO IC).

Fax all completed RDSP applications to **1-888-840-2817** or **1-888-840-2816** and advise the client that A BMO IC representative will be contacting them to review the application.

If the client requires assistance with completing the application, please direct the client to BMO IC at **1-800-665-7700** or visit the RDSP website at:  
**[bmo.com/RDSP/process](http://bmo.com/RDSP/process)**

NEW/EXISTING ACCOUNT APPLICATION **BMO DISABILITY SAVINGS PLAN (DSP)**

Specimen Plan Number RDSP 2-527-001

Account No. (Mandatory)

RISR  Transit

Account Effective Date (DD/MMM/YYYY)

Account holder Last Name

Account holder First Name

**1 ACCOUNT TYPE**

- New  Existing  Transfer from an RDSP account from another Financial Institution  Account opens under the Qualified Family Member Rule
- Rollover from RRSP/RPP/RRIF account (also complete CRA Form RC4625):  External Account #: \_\_\_\_\_ or  Internal Account #: \_\_\_\_\_

*For referral use only:* Name  RISR  Transit

**2 ACCOUNT HOLDER(S) DETAILS (COMPLETE FOR NEW ACCOUNT ONLY)**

Account holder name must match name on S.I.N. card as required by CRA.  
Contributions to the DSP cannot be made after the calendar year in which the Beneficiary turns 59 years of age.

**Account holder 1 Details:**  Mr.  Mrs.  Miss  Ms.  Dr.  Other \_\_\_\_\_ Gender:  Male  Female

Last Name  First Name  Middle Name   
Or

Public Department, Agency or Institution (if applicable)  Contact name of the Public Department, Agency or Institution (if applicable)   
          Birth Date\* S.I.N.  B.N. (if applicable)

Account holder 1 Address  Province  Postal Code  Language:  English  French  
City   
Telephone Number (Residence)  Telephone Number (Business)  E-Mail Address

Occupation  Source of Wealth (See Branch Instruction Sheet for details)   
Name of Employer  Number of Dependant(s)

**Account holder 2 Details:**  Mr.  Mrs.  Miss  Ms.  Dr.  Other \_\_\_\_\_ Gender:  Male  Female

Last Name  First Name  Middle Name   
Or

Public Department, Agency or Institution (if applicable)  Contact name of the Public Department, Agency or Institution (if applicable)   
          Birth Date\* S.I.N.  B.N. (if applicable)

Account holder 2 Address  Province  Postal Code  Language:  English  French  
City   
Telephone Number (Residence)  Telephone Number (Business)  E-Mail Address

Occupation  Source of Wealth (See Branch Instruction Sheet for details)   
Name of Employer  Number of Dependant(s)

Account holder Mailing Address (if applicable)   
City  Province  Postal Code  Country (if not Canada)

\*Mandatory for Account holder who is not a Public Department, Agency or Institution.

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## 2 ACCOUNTHOLDER(S) DETAILS (CONT'D)

For Accountholders, other than the Beneficiary, please answer all of the following:

Are you a legal parent of the Beneficiary?

Are you the spouse or common-law partner of the Beneficiary?

Are you a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary?

Are you a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary?

Accountholder 1

Yes  No

Yes  No

Yes  No

Yes  No

Accountholder 2

Yes  No

Yes  No

Yes  No

Yes  No

Please attach additional pages in case of a third Accountholder.

## 3 BENEFICIARY DETAILS (COMPLETE FOR NEW ACCOUNT ONLY)

Beneficiary's name must match name on S.I.N. card as required by CRA.

Beneficiary Last Name

Beneficiary First Name

Beneficiary Middle Name

Beneficiary Address

City

Province

Postal Code

Telephone Number (Residence)

Telephone Number (Business)

Contact Person (if other than the Beneficiary)

Telephone Number (Contact Person)

Canadian Resident:

Yes  No (Mandatory)

Beneficiary Gender:

Male  Female

Beneficiary Language Preference:

English  French

Beneficiary Birth Date

Beneficiary S.I.N.

## 4 PRIMARY CAREGIVER (PCG) (complete only if the Beneficiary is under age 18) (COMPLETE FOR NEW ACCOUNT ONLY)

**Important information:** Primary Caregiver (PCG) is the eligible individual who is receiving (or would be receiving if qualified) the Canada Child Tax Benefit at the time of the contribution or at the time of the request for the Canada Disability Savings Bond; or the Department, Agency or Institution that receives the allowance payable under the Children's Special Allowances Act.

PCG's name must match name on S.I.N. card as required by CRA.

Mr.  Mrs.  Miss  Ms.  Dr.  Other \_\_\_\_\_

Gender:  Male  Female

Last Name

First Name

Middle Name

Or

Public Department, Agency or Institution (if applicable)

PCG Birth Date

PCG S.I.N.

PCG B.N. (if applicable)

Telephone Number (Business)

### Certification of Primary Caregiver

As the Primary Caregiver of the Beneficiary,

I, \_\_\_\_\_ (Name of Primary Caregiver) certify that the information I have provided is, to the best of my knowledge, correct and complete.

I agree that this information may be used by the Government of Canada to validate the Beneficiary's information and disability tax credit (DTC)-eligibility.

Signature of Primary Caregiver

Date

## 5 YOUR INVESTMENT OBJECTIVES (COMPLETE FOR ALL PURCHASES)

This information will help us ensure that you (the Accountholder) have chosen an appropriate investment option for your needs. Provincial securities laws mandate that we obtain this information and keep it up-to-date for all purchasers of investment products. Accountholder confirms that the primary objectives stated below are for the account and agree with his/her own personal objectives.

No material changes to investment objectives or other KYC information (proceed to Section 6)

<b>Primary Objectives*</b>	High	Low	<b>Time Horizon*</b>	<b>Annual Income (000's)</b>	<b>Net Worth (000's)</b>		
Security of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<b>S</b> <input type="checkbox"/> Short Term (less than 2 years)	<b>A</b> <input type="checkbox"/> Under \$20	<b>A</b> <input type="checkbox"/> Under \$25		
Income	<input type="checkbox"/>	<input type="checkbox"/>	<b>M</b> <input type="checkbox"/> Medium Term (2 - 10 years)	<b>B</b> <input type="checkbox"/> \$20 - \$50	<b>B</b> <input type="checkbox"/> \$25 - \$50		
Balanced	<input type="checkbox"/>	<input type="checkbox"/>	<b>L</b> <input type="checkbox"/> Long Term (Over 10 years)	<b>C</b> <input type="checkbox"/> \$50 - \$100	<b>C</b> <input type="checkbox"/> \$50 - \$100		
Growth	<input type="checkbox"/>	<input type="checkbox"/>		<b>D</b> <input type="checkbox"/> \$100 - \$200	<b>D</b> <input type="checkbox"/> \$100 - \$250		
<b>Risk Tolerance*</b>	5 <input type="checkbox"/> High	4 <input type="checkbox"/> Medium to High	3 <input type="checkbox"/> Medium	2 <input type="checkbox"/> Low to Medium	1 <input type="checkbox"/> Low	<b>E</b> <input type="checkbox"/> Over \$200	<b>E</b> <input type="checkbox"/> Over \$250
<b>Do you own other funds?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No			<b>Investment Knowledge</b>			
If yes, describe type (eg. Equity, Fixed Income, Security) _____				<b>N</b> <input type="checkbox"/> Nil	<b>F</b> <input type="checkbox"/> Fair	<b>G</b> <input type="checkbox"/> Good	<b>E</b> <input type="checkbox"/> Excellent

\*For complete details on your Primary Objectives, Risk Tolerance and Time Horizon, refer to the Terms and Conditions.

**Note: Your Investment Objectives must be reviewed over the telephone with a BMOIC Representative.**

For BMOIC use only:

Name \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

## 6 BMO INVESTMENT CENTRE - TELEPHONE ACCESS

Please set me/us up to access the BMO Investment Centre. Below is the Password that I/we will be using to access my/our account by telephone.

I/We agree to the provisions of the BMO Investment Centre Agreement stated in the Terms and Conditions.

Account to be used to settle the transaction(s) placed by telephone:

CAD	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Transit No.	Institution No.	Account No.	Password (6 alphanumeric characters)

If you do not have a bank account with BMO Bank of Montreal, please attach a void cheque from your bank account to the application.

If the bank account linked to telephone access is joint, ensure signature requirement on the bank account is either/or to sign.

## 7 SOURCE OF FUNDS (SELECT ONE ONLY) (used for internal purposes)

Internal:  PRS  Everyday Banking Account  Term  Mutual Funds  Partner **Or** External:  Cheque  External Financial Institution

## 8 A: SOURCE OF INVESTMENT (FROM)

Check applicable box(es) below:

<input type="checkbox"/> BMO Bank Account	CAD	<input type="text"/>	<input type="text"/>	<input type="text"/>
		Transit No.	Institution No.	Account No.
<input type="checkbox"/> Cheque	<input type="checkbox"/> Transfer-in*			

Transfer within this existing DSP account\*\* (includes Term renewals) - complete details below

Fund/Portfolio No. (Name is Optional) or Certificate No.	Maturity/Effective Date	Balance of Investment	or Partial Amount
1. _____	<input type="text"/>	<input type="checkbox"/>	\$ _____
2. _____	<input type="text"/>	<input type="checkbox"/>	\$ _____
3. _____	<input type="text"/>	<input type="checkbox"/>	\$ _____
4. _____	<input type="text"/>	<input type="checkbox"/>	\$ _____

CAD Total: \$ \_\_\_\_\_

All Grant monies will be allocated proportionally according to the current fair market value of each investment held within the plan at time of payment, or the pre-determined asset mix of the selected BMO MatchMaker Portfolio. If the market value of the plan is zero at time of payment, all Grant monies will be allocated to a Savings Account.

**Loan Information:** Was a loan used to purchase these funds?  Yes If yes, was the loan obtained through BMO Bank of Montreal?  Yes

\***External Transfer of Account to BMO Investments Inc.:** Please note that if you are transferring from an existing account at another institution, your investment choices as indicated in Section 8B and/or Section 8C will be implemented upon receipt of the transfer from the other institution. You acknowledge that transfers can take several weeks to complete, depending on the actions of the transferring institution, and that your investment choices will be implemented using the mutual fund net asset values or term investment rates in effect at the time the funds are received.

\*\***Transfer within BMO investment account(s):** Please note that if you are transferring within an existing account at BMO, your investment choices as indicated below will be implemented when the funds are available. You acknowledge that transfers can take several days, depending on the nature of the investment from which the funds are being transferred, and that your investment choices will be implemented using the mutual fund net asset values or term investment rates in effect at the time the funds are available to invest in this account.

## 8 B: PURCHASE - MUTUAL FUNDS (TO)

Fund/Portfolio No. (Name is Optional)	Income* Option	Balance of Investment	or Amount
1. _____	Reinvest	<input type="checkbox"/>	\$ _____
2. _____	Reinvest	<input type="checkbox"/>	\$ _____
3. _____	Reinvest	<input type="checkbox"/>	\$ _____
4. _____	Reinvest	<input type="checkbox"/>	\$ _____

CAD Total: \$ \_\_\_\_\_

\*Reinvest is the only Income Option available.

## 8 C: PURCHASE - TERM INVESTMENTS AND SAVINGS (TO)

### Savings

	Rates (subject to change)		Balance of Investment	or Amount
	Tier - up to \$5000*	Tier - \$5000 and over*		
<input type="checkbox"/> Savings Account [91]	_____	_____	<input type="checkbox"/>	\$ _____

\*Paid on the portion of the balance within each tier. Rates shown are calculated on a per annum basis. Rates are subject to change without notice.

### GICs

	Term	Rate	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> BMO Redeemable Short Term Investment Certificate (R-STIC) [62]	364 days	_____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> BMO Short Term Investment Certificate [61]	_____ days (30 to 359)	_____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____

### BMO Guaranteed Investment Certificate

	Term	Rate	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [11]	_____ months (12 to 120)	_____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [07]					

### BMO Cashable RateRiser® GIC

	Term	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [51]	3 years	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [52]				
Rate:	1st year: _____	2nd year: _____	3rd year: _____	Blended: _____

### BMO RateRiser® Plus GIC

	Term	Issue Date	Balance of Investment	or Amount		
<input type="checkbox"/> Annual Compound [54]	_____ years (2, 3 or 5)	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____		
<input type="checkbox"/> Annual Pay (to Savings) [55]						
Rate:	1st year: _____	2nd year: _____	3rd year: _____	4th year: _____	5th year: _____	Blended: _____

### BMO RateRiser® Max GIC

	Term	Issue Date	Balance of Investment	or Amount		
<input type="checkbox"/> Annual Compound [57]	_____ years (3 or 5)	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____		
<input type="checkbox"/> Annual Pay (to Savings) [58]						
Rate:	1st year: _____	2nd year: _____	3rd year: _____	4th year: _____	5th year: _____	Blended: _____

For internal use only: Authorization No. \_\_\_\_\_

## 9 STATEMENT DELIVERY OPTION

Select one option only:  eStatement/eConfirmation\* **OR**  Paper Statement/Confirmation

\*You will require access to online banking to view eStatements/eConfirmations. If you wish to receive notification when an eStatement or eConfirmation is available for viewing, you must setup an Alert in BMO Online Banking.



# 11 PLEASE READ CAREFULLY AND SIGN BELOW

## Certification of Accountholder

By signing below, I/We acknowledge having read, understood and agreed to all the Terms and Conditions on this form and I/We confirm that all information provided is true and accurate.

As the Accountholder(s) of the disability savings plan, I/we certify that the information given on this form is, to the best of my/our knowledge, correct and complete.

I/We certify that BMO Trust Company has been asked to submit the BMO Disability Savings Plan to the Government of Canada as a "registered disability savings plan" in accordance with section 146.4 of the Income Tax Act.

I/We understand that contributions can only be made to the registered disability savings plan by the Accountholder(s), unless the Accountholder(s) provides the Issuer with written consent authorizing another entity to contribute in accordance with paragraph 146.4(4)(h) of the Income Tax Act.

I/We agree to notify the Issuer in the event that the Beneficiary is residing outside of Canada.

I/We understand that the Accountholder(s) are jointly liable with the Beneficiary (or the Beneficiary's estate) for taxes arising in connection with the deregistration of a non-compliant plan.

I/We understand that the information gathered on this form will be shared with both the Department of Human Resources and Skills Development Canada and the Canada Revenue Agency for the purposes of administering the registered disability savings plan program and the validation of Beneficiary and Accountholder(s) information.

I/We understand that in order for this disability savings plan to be registered with the Ministry of National Revenue under section 146.4 of the Income Tax Act, the beneficiary must have been formally approved for the disability tax credit by the Canada Revenue Agency.

I/We understand that in cases where the beneficiary has not been approved for the disability tax credit, BMO Trust Company will be unable to register this plan as a "registered disability savings plan" under section 146.4 of the Income Tax Act and that this plan will not be eligible for receipt of the Canada Disability Savings Grant (CDSG) nor the Canada Disability Savings Bond (CDSB).

I/We understand that the Canada Revenue Agency will use the information on this form to validate the Beneficiary's residency and disability tax credit eligibility and that these validations will be shared with the Issuer.

I/We acknowledge receipt of the Simplified Prospectus/Fund Facts for the BMO Mutual Fund(s) to which the investment is directed.

I/We understand that by law, if the beneficiary has reached the age of majority but is not contractually competent to enter into the arrangement, the Accountholder must be legally authorized to act on behalf of the Beneficiary, or be eligible to act as an accountholder under the definition of Qualified Family Member. Please read the BMO DSP Trust Agreement.

If you redeem or switch out of units of a mutual fund within a specified number of days after purchasing them, the fund may charge you a short-term trading penalty which may reduce the amount otherwise payable to you on the redemption or switch. Short-term trading penalties, if applied, vary from fund to fund and may be a percentage of the amount redeemed or switched or may be a flat fee. Please consult the Simplified Prospectus/Fund Facts of the fund you wish to redeem or switch to determine if a short-term trading fee may apply to your transaction and the potential amount of the fee.

If you sell another type of investment product that you hold with us in that product's secondary market (if available) within a specified number of days after it was issued to you, an early trading charge may be deducted from the proceeds of the sale and may be a percentage of the amount you paid for that investment product. Please consult the offering documents of the investment product you wish to sell to determine if an early trading charge may apply to your transaction and the potential amount of that charge.

By ticking this box, I/we confirm that I/we have received the Trust Agreement and Terms and Conditions.

You acknowledge that if you become a non-resident of Canada temporarily or permanently, you will notify us of your country of residence and of any changes in your eligibility for tax treaty benefits. You also acknowledge that, in providing services under this agreement, BMO Investments Inc. is relying on the information you provide, as subsequently amended or supplemented.

If I/we have elected to receive eStatements/eConfirmations, I/we hereby consent to the electronic delivery of BMO Investments Inc. account statements and trade confirmations (the "Documents") related to my/our investment account(s) by delivery of such Documents to my/our BMO Online Banking profile and I/we acknowledge and understand that the Documents will not be sent to me/us by mail, email or any other method of delivery. I/We acknowledge that I/we am/are solely responsible for retrieving and viewing the Documents. I/We am/are responsible for keeping my/our BMO Online Banking profile up-to-date and accurate and for informing BMO Investments Inc. of any change in my/our ability to access BMO Online Banking.

**Third Party Interest:** I/We confirm that this account is not to be used by or on behalf of one or more third parties. If it is to be used by or on behalf of one or more third parties, I/we confirm that I/we have informed my/our sales representative and that I/we have completed a Third Party Determination Form.

**Protecting Your Privacy:** You acknowledge that you have read and understood the Privacy Disclosure and Consent provisions stated in the Terms and Conditions. By ticking the box below, you agree that your personal information may only be shared in accordance with these provisions and our Privacy Code. For complete details on our commitment to privacy, please see Terms and Conditions and our Privacy Code called "BMO Privacy Code" available from your representative or online at [www.bmo.com/privacy](http://www.bmo.com/privacy). The information collected and under control of the CRA and HRSDC will be administered in accordance with the Privacy Act, the Income Tax Act, Canada Disability Savings Act and the Department of Social Development Act.

I/We agree

**Nature of the Securities:** BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate legal entity from Bank of Montreal. Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments and the use of an asset allocation service.

Please read the prospectus/Fund Facts before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mutual fund securities are not insured by a government deposit insurer and are not guaranteed by Bank of Montreal.

By ticking this box, I/we confirm that I/we have read the disclosure on the Nature of the Securities provided above.

**The following clause applies to the Province of Quebec only.** It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

Accountholder 1 Signature

Accountholder 2 Signature

Salesperson's Name

Salesperson's Signature

(Accepted by BMO Investments Inc., on its own behalf or as agent for BMO Trust Company)

[\_\_\_\_\_] Salesperson's Telephone Number

D	D	M	M	M	Y	Y	Y	Y
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 Date of accountholder authorization

Received after 4 pm ET for BMO Mutual Funds/Portfolios

Branch Compliance Officer's Signature (approved)

D	D	M	M	M	Y	Y	Y	Y
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 Date

# BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT

BMO Trust Company (the "Trustee") will act as trustee of an arrangement for a BMO Disability Savings Plan, under which contributions are to be made in trust to the Trustee to be invested, used or applied for the purpose of making payments to the Beneficiary, and where the Beneficiary is eligible for the disability tax credit in the taxation year the arrangement is entered into. In entering into the arrangement, the Trustee agrees to pay or cause to be paid Disability Assistance Payments to a Beneficiary.

The arrangement will be governed by the terms and conditions of this Trust Agreement, the attached application and Applicable Legislation. Under the ITA, an Accountholder is known as a "holder" and the Trustee is known as the "issuer". New Accountholders are named in the attached application.

The Trustee may delegate the performance of any of the Trustee's tasks, duties and responsibilities in respect of the Plan and the Plan Trust to BMO Investments Inc. (the "Agent"). The Trustee shall, however, remain ultimately responsible for the administration of the Plan and the Plan Trust, and shall ensure that the Plan and the Plan Trust are administered in compliance with the requirements of the Applicable Legislation.

The parties, being the Trustee and the Accountholder(s), agree as follows:

## 1. DEFINED TERMS

For the purposes of this arrangement the ensuing terms will have the following meanings:

"Accountholder" means:

- an entity that has entered into the Plan with the Trustee;
- an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Trustee; and
- the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary's only right is to request that Disability Assistance Payments be made as detailed in section 10(b).

"Applicable Legislation" means the *Income Tax Act* (the "ITA"), the *Canada Disability Savings Act* (the "CDSA") and their Regulations that govern this Plan, the property in this Plan, and the parties involved in this arrangement.

"Assistance Holdback Amount" has the meaning assigned under the Canada Disability Savings Regulations.

"Beneficiary" means the individual designated in the application by the Accountholder(s) to whom, or on whose behalf, Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

"Designated Provincial Program" means a program that is established under the laws of a province and that supports savings in Registered Disability Savings Plans.

"Disability Assistance Payment" means any payment from the Plan to the Beneficiary or to the Beneficiary's estate. For greater certainty, a Disability Assistance Payment may be, but need not be, a Lifetime Disability Assistance Payment.

"Disability Savings Plan" of a Beneficiary means an arrangement between the Trustee and one or more of the following:

- the Beneficiary,
- an entity that, at the time the arrangement is entered into, is a Qualifying Person as described under the definition of "Qualifying Person" in relation to the Beneficiary,
  - if the arrangement is entered into before 2017, a Qualifying Family Member in relation to the Beneficiary who, at the time the arrangement is entered into, is a Qualifying Person in relation to the Beneficiary,
  - a Qualifying Family Member in relation to the Beneficiary who, at the time the arrangement is entered into, is not a Qualifying Person in relation to the Beneficiary but is a holder of another arrangement that is a registered disability savings plan of the Beneficiary, and
- a legal parent of the Beneficiary who is not a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into but is an account holder of another Registered Disability Savings Plan of the Beneficiary, under which one or more contributions are to be made in trust to the Trustee to be invested, used, or applied by the Trustee for the purpose of making payments to the Beneficiary and where the arrangement is entered into in a taxation year in respect of which the Beneficiary is eligible for the disability tax credit.

"DTC Eligible Individual" means an individual who would be eligible for the disability tax credit if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.

"Government Funded Benefits" means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond.

"Legislated Maximum Formula Result" means the result of the formula described in paragraph 146.4(4) of the ITA.

"Lifetime Disability Assistance Payments" means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated.

"Plan" means this arrangement established hereunder and known as the BMO Disability Savings Plan.

"Plan Trust" means the trust governed by the Plan.

"Qualifying Family Member" in relation to a Beneficiary of a disability savings plan, at any time, means an individual who, at that time is

- a legal parent of the Beneficiary; or
- a spouse or common-law partner of the Beneficiary who is not living separate and apart from the Beneficiary by reason of a breakdown of their marriage or common-law partnership.

"Qualifying Person" means:

If the Beneficiary has not reached the age of majority at or before the time the arrangement is entered into:

- a legal parent of the Beneficiary;
- a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary; or
- a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary.

If the Beneficiary has reached the age of majority at or before the time the arrangement is entered into but is not contractually competent to enter into the arrangement, Qualifying Person will mean an entity as described in paragraphs 2 or 3 of this definition.

Other than for the purpose of acquiring successor or assignee rights as described in section 4, an individual who is a Qualifying Family Member in relation to the Beneficiary is a Qualifying Person if the following conditions are met:

- The Qualifying Family Member opens the Plan for the Beneficiary before January 1, 2017;
- At the time the Plan is opened, the Beneficiary is not the Beneficiary of another RDSP;
- The Beneficiary attained the age of majority before the Plan was entered into;
- No entity that is legally authorized to act on behalf of the Beneficiary exist; and
- After reasonable inquiry, the Trustee determines that the Beneficiary is not contractually competent to enter into this Plan with the Trustee.

"Registered Disability Savings Plan" means a Disability Savings Plan that satisfies the conditions of section 146.4 of the ITA.

"Specified Minister" means the Minister of Human Resources and Skills Development Canada.

"Specified Year" means the particular calendar year in which a medical doctor licensed to practise under the laws of a province (or of the place where the Beneficiary resides) certifies in writing that the Beneficiary's state of health is such that, in his or her professional opinion, the Beneficiary is not likely to survive more than five years and, if the Plan is a Specified Disability Savings Plan, each subsequent calendar year, or, in any other case, each of the five calendar years following the particular calendar year. For greater certainty, a Specified Year does not include any calendar year prior to the calendar year in which the certification is provided to the Trustee.

## 2. PURPOSE OF THE PLAN

The Plan will be operated exclusively for the benefit of the Beneficiary under the Plan. The Beneficiary's designation is irrevocable and no right of the Beneficiary to receive payments from the Plan is capable of surrender or assignment.

## 3. REGISTRATION

The following conditions must be satisfied in order for the Plan to be considered registered:

- before the Plan is entered into, the Trustee must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;
- at or before the time the Plan is entered into, the Trustee must be provided with the name and the social insurance numbers of the Beneficiary and every entity who enters into the Plan with the Trustee (in the case of an entity that is a business, their business number);
- at the time the Plan is entered into, the Beneficiary must be resident in Canada unless the Beneficiary is currently a Beneficiary under another Registered Disability Savings Plan; and
- the Beneficiary must be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her.

The Plan will not be considered registered unless the Trustee notifies the Specified Minister of the Plan's existence without delay. The notification must be in prescribed form containing prescribed information.

The Plan will not be considered registered if the Beneficiary of the Plan is also the Beneficiary of another Registered Disability Savings Plan that has not been terminated without delay.

## 4. CHANGES IN ACCOUNTHOLDER

An entity may only become a successor or assignee of an Accountholder if the entity is:

- the Beneficiary;
- the Beneficiary's estate;
- an Accountholder of the Plan at the time rights are acquired;
- a Qualifying Person in relation to the Beneficiary at the time rights under the Plan are acquired; or
- a legal parent of the Beneficiary who was previously an Accountholder of the Plan.

An entity may not exercise their rights as a successor or assignee of an Accountholder until the Trustee is advised that the entity has become an Accountholder of the Plan. Before an entity may exercise its rights as a successor or assignee of an Accountholder, the Trustee must be in receipt of the entity's social insurance number or business number, as the case may be.

If an Accountholder (other than a legal parent of the Beneficiary) ceases to be a Qualifying Person, he or she will also cease to be an Accountholder of the Plan. There must be at least one Accountholder of the Plan at all times and the Beneficiary or the Beneficiary's estate may automatically acquire rights as successor or assignee of an Accountholder in order to comply with this requirement.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) will cease to be Holder of the Plan if the Beneficiary notifies the Issuer that they wish to become the Holder and either the Issuer, after reasonable enquiry determines the beneficiary to be contractually competent, or a competent tribunal or other provincial authority has declared the Beneficiary to be contractually competent.

A Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) will cease to be Holder of the Plan if an entity described in point 2 or 3 of the Qualifying Person definition is given legal authority to act on behalf of the Beneficiary. The entity will promptly notify the issuer of their appointment, at which time the entity will replace the Qualifying Family Member as Holder.

If there is a dispute over a Qualifying Family Member's status as Holder, the Qualifying Family Member (who is a Qualifying Person solely because of conditions a) to e) under the Qualifying Person definition) must attempt to avoid a reduction in the fair



## BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT CONTINUED

market value of the Plan Trust's property. The Qualifying Family Member must apply this requirement until the dispute is settled or a new entity is named as Holder.

### 5. WHO MAY BECOME A BENEFICIARY OF THE PLAN

An individual may only be designated as a Beneficiary of the Plan if the individual is resident in Canada when the designation is made, unless he or she was already a Beneficiary under another Registered Disability Savings Plan. The individual must also be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her before designation as a Beneficiary of the Plan can take place.

An individual is not considered a Beneficiary of the Plan until the Accountholder designates the Beneficiary on the application by providing the Beneficiary's full name, address, social insurance number, gender, and date of birth.

### 6. CONTRIBUTIONS

Only the Accountholder may make contributions to the Plan unless the Accountholder has given written consent to allow another entity to make contributions into the Plan. Contributions may not be made into the Plan if the Beneficiary is not a DTC Eligible Individual in respect of the taxation year in which the contribution is made.

A contribution may not be made into the Plan if:

- the Beneficiary is not resident in Canada at that time;
- the Beneficiary turns 59 years of age before the calendar year that includes that time; or
- the total of the contribution and all other contributions made (other than as a transfer in accordance with section 11) at or before that time to the Plan or to any other plan of the Beneficiary would exceed \$200,000.

Contributions may not be made into the Plan if the Beneficiary died before that time.

A contribution does not include Government Funded Benefits, payments from Designated Provincial Programs, payments from programs similar to Designated Provincial Programs that are funded, directly or indirectly, by a province (other than an entity described in paragraph 3 of the definition of Qualifying Person) or amounts transferred in accordance with section 11.

Other than for the purposes of this section and for the purposes of section 10, a Specified RDSP Payment and an accumulated income payment from a registered education savings plan are not considered contributions to the Plan. These payments are not considered advantages in relation to the plan (they are not considered a benefit or a loan that is conditional in any way on the existence of the Plan).

### 7. INVESTMENTS

The property of the Plan Trust shall be invested and reinvested by the Trustee exclusively on the instructions of the Accountholder (or of a person authorized by the Accountholder, in a form and manner satisfactory to the Trustee or the Agent, to manage the investments of the Account). The property may be invested in investments which require delegation, such as mutual funds, pooled funds and segregated funds. The property may be invested in investments which are issued by the Trustee, the Agent or any of their affiliates.

BMO Investments Inc. will be the mutual fund dealer for the Accountholder in connection with the Plan. In its capacity as the mutual fund dealer for the Accountholder in connection with the Plan, BMO Investments Inc. will be governed by the laws, rules and regulations applicable to mutual fund dealers. Neither the Trustee nor the Agent shall have any duty or responsibility, fiduciary or otherwise (including, for greater certainty, under any legislation regarding trustee investment duties and powers) to make or choose any investment, to decide whether to hold or dispose of any investment or to exercise any discretion with regard to any investment of the property of the Plan Trust, except as otherwise expressly provided in this Trust Agreement. Other than its duties with respect to the Plan or its property as expressly stated in this Trust Agreement, the Trustee shall not be required or expected to take any action with regard to an investment without prior instructions from the Accountholder.

Neither the Trustee nor the Agent shall be responsible for determining whether any investment made on instructions is or remains a qualified investment for a registered disability savings plan under the ITA however, the Trustee shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that a trust governed by the RDSP holds a non-qualified investment.

### 8. RECORDKEEPING FOR THE ACCOUNT

The Trustee will record all contributions and transfers made to the Plan Trust, all investment transactions and investment earnings, gains and losses and all distributions and transfers made from the Plan Trust. The Agent will prepare periodic statements of account of the Plan Trust in accordance with the rules, regulations and practices applicable to mutual fund dealers.

### 9. PAYMENTS FROM THE PLAN

No payments will be made from the Plan other than:

- the payment of Disability Assistance Payments to or for a Beneficiary of the Plan;
- the transfer of an amount to another trust that irrevocably holds property under a Registered Disability Savings Plan of the Beneficiary, as detailed in section 11; and
- repayments of amounts under the CDSA and its Regulations or a Designated Provincial Program.

A Disability Assistance Payment may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

Lifetime Disability Assistance Payments will begin no later than the end of the calendar year in which the Beneficiary turns 60 years of age. In such a case where the Plan is established after the Beneficiary turns 60 years of age, Lifetime Disability Assistance Payments will begin in the calendar year immediately following the calendar year in which the Plan is established.

If the Beneficiary reached 59 years of age before the current year, the total amount of all payments that are made from the Plan in the year must be at least equal to the **Legislated Maximum Formula Result**.

Lifetime Disability Assistance Payments for a calendar year are limited to the amount determined by the **Legislated Maximum Formula Result**.

### 10. DISABILITY ASSISTANCE PAYMENTS

If the total amount of all Government Funded Benefits paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year exceeds the total amount of contributions paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year, then the following conditions must be adhered to:

- If the calendar year is not a Specified Year for the Plan, the total amount of Disability Assistance Payments made in the year from the Plan will not exceed the amount determined by the formula in paragraph 146.4(4)(l) of the ITA in respect of the Plan for the calendar year. When calculating the total amount, a transfer as detailed in section 11 is to be disregarded if payments are made in lieu of those that should have been made under the prior plan of the Beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in section 11 is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other plan in the calendar year if the transfer had not occurred.
- If the Beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the Beneficiary may direct that one or more Disability Assistance Payments be made from the Plan in the year provided that the total of all Disability Assistance Payments made from the plan in the year do not exceed the amount imposed by the constraints of paragraph a. of this section. These payments may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.
- If the Beneficiary has reached 59 years of age before the particular calendar year, the total of all Disability Assistance Payments made from the Plan in the year will not be less than the Legislated Maximum Formula Result. If the property in the Plan Trust is insufficient to make available the required amount, a lesser amount may be paid.

### 11. TRANSFERS

At the direction of the Accountholder(s) of the Plan, the Trustee may transfer (out) all property held by the Plan Trust directly into another Registered Disability Savings Plan of the Beneficiary. The Trustee will provide the issuer of the new plan with all information in their possession that is necessary for the new issuer to comply with the requirements of the Applicable Legislation. The Trustee will terminate the Plan immediately following the transfer into the new Registered Disability Savings Plan and the transfer will be completed without delay.

In addition to any other Disability Assistance Payments that are required to be paid to the Beneficiary in the year, if the Beneficiary is transferring an amount from another Registered Disability Savings Plan and the Beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the Plan will make one or more Disability Assistance Payments to the Beneficiary whose total will be equal to the amount by which:

- the total amount of Disability Assistance Payments that would have been made from the prior plan in the year if the transfer had not occurred exceeds;
- the total amount of Disability Assistance Payments made from the prior plan in the year.

Transfers of cash and other property acceptable to the Trustee may be made to the Plan by the Planholder. Acceptable transfers include, transfers from other RDSPs, transfers of amounts received as a beneficiary of an RESP, RSP, an RPP or a RIF. The assets of the Plan (in the aggregate, the "Fund") shall consist of such contributions and transfers, together with any income or gains earned or realized, and shall be held, invested and applied in accordance with this Trust Agreement.

### 12. TERMINATION OF THE PLAN

After taking into consideration the Assistance Holdback Amount and any repayments of amounts under the CDSA and its Regulations or a Designated Provincial Program, any remaining amount in the Plan will be paid to the Beneficiary or to his or her estate. This amount will be paid by the end of the calendar year following the earlier of:

- the calendar year in which the Beneficiary dies; and
- the first calendar year throughout which the Beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA. If the Plan remains open because of a DTC election, the first calendar year in which the DTC election ceases to be valid, and in any other case.

The Plan must be terminated by the end of the calendar year following the earlier of:

- the calendar year in which the Beneficiary dies; and
- the first calendar year throughout which the Beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA. If the Plan remains open because of a DTC election, the first calendar year in which the DTC election ceases to be valid, and in any other case.

### 13. NON-COMPLIANCE OF THE PLAN

If either the Trustee, the Accountholder, or the Beneficiary of the Plan fails to comply with the requirements in respect of Registered Disability Savings Plans as set out in the Applicable Legislation or if the Plan is not administered in accordance with its terms, the Plan will be considered non-compliant and will cease to be a Registered Disability Savings Plan at that time.

At the time the Plan ceases to be registered, a Disability Assistance Payment will be deemed to have been made from the Plan to the Beneficiary or, if the Beneficiary is deceased, to their estate, that is equal to the amount by which the fair market value of the property held by the Plan Trust exceeds the Assistance Holdback Amount.

If the Plan ceases to be registered because a Disability Assistance Payment is made that results in the fair market value of the property in the plan being less than the Assistance Holdback Amount, an additional Disability Assistance Payment will also be deemed to be made from the Plan to the Beneficiary at that time which is equal to:

- the amount by which the lesser of the Assistance Holdback Amount in relation to the Plan and the fair market value of the property held by the Plan Trust at the time of payment exceeds;

## BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT CONTINUED

(ii) the fair market value of the property held by the Plan Trust immediately after the payment.

The non-taxable portion of this payment will be deemed to be nil.

If the requirements of the Applicable Legislation are not met, the Plan will cease to be a Registered Disability Savings Plan unless the Minister of National Revenue waives such requirements.

### 14. OBLIGATIONS OF THE TRUSTEE

The Trustee will forward notification of any change in Accountholder under the Plan to the Specified Minister in prescribed form containing prescribed information on or before the day that is 60 days after the later of:

- (i) the day on which the Trustee is advised of the change in Accountholder; and
- (ii) the day on which the Trustee is provided with the social insurance number or business number of the new Accountholder.

The Minister of National Revenue must approve amendments to the specimen plan under which this Plan is based before the Trustee can amend the Plan terms and conditions. If the Trustee discovers that the Plan is or will likely become noncompliant, the Trustee will notify both the Minister of National Revenue and the Specified Minister of this fact within 30 days after the Trustee becomes aware of possible or factual non-compliance.

If the Trustee enters into the Plan with a qualifying family member who is a Qualifying Person solely because of a-e under the definition of Qualifying Person, above, the Trustee will be required to:

- a. so notify the beneficiary under the Plan without delay in writing and include in the notification information setting out the circumstances in which the Accountholder of the Plan may be replaced under section 146.4(1.5) or 146.4(1.6) of the Income Tax Act (Canada) (ITA).
- b. collect and use any information provided by the holder that is relevant to the administration and operation of the Plan.

If the Trustee fails to comply with these obligations, the Trustee is liable to penalties as set out in subsection 162(7) of the ITA.

The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that an Accountholder of the Plan may become liable to pay tax under Part XI of the ITA in connection with the Plan.

### 15. THIRD PARTY ORDERS OR DEMANDS – AND INDEMNITY

The Trustee and/or the Agent shall be entitled to be indemnified by the Accountholder in respect of any costs, expenses, charges or liabilities whatsoever that may arise out of the Trustee's and/or the Agent's good faith compliance with any law, regulation, judgment, seizure, execution, notice or similar order or demand which lawfully imposes on the Trustee and/or the Agent a duty to take or refrain from taking any action concerning the Plan or part or all of the property of the Plan Trust, or to issue payment from the Plan Trust, with or without instructions from the Accountholder or in contradiction of instructions of the Accountholder. The Trustee and/or the Agent may permit any duly authorized person to have access to and the right to examine and make copies of any records, documents, paper and books involving any transaction of the Plan or Plan Trust or related to them and shall similarly be entitled to indemnify out of the property of the Plan Trust for so doing. In the event the property of the Plan Trust shall be insufficient to indemnify the Trustee and/or the Agent fully in any such regard, by establishing the Account the Accountholder agrees to indemnify and hold the Trustee and/or the Agent harmless for any such costs, expenses, charges or liabilities.

### 16. OWNERSHIP AND VOTING RIGHTS

The Trustee may hold any property or investment of the Plan Trust in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The voting or other ownership rights attached to any investments held in the Plan Trust may be exercised by the Accountholder and the Accountholder is appointed as the Trustee's agent and attorney for this purpose, to execute and deliver proxies and/or other instruments, in accordance with applicable laws.

### 17. FEES, EXPENSES, TAXES, INTEREST AND PENALTIES

The Trustee and/or the Agent may charge administration and transaction fees, in such amounts and at such times as may be fixed by the Trustee and/or the Agent from time to time, provided that the Trustee and/or the Agent will give reasonable prior written notice to the Accountholder of a change in the amount of such fees. Such fees may be paid for out of, or recovered from, the property of the Plan Trust, to the extent that they are not paid when due by the Accountholder.

The Accountholder acknowledges that BMO Investments Inc. may charge fees, commissions and expenses to the property of the Plan Trust in its capacity as the mutual fund dealer for the Accountholder.

The Trustee and/or the Agent may charge expenses incurred by the Trustee and/or the Agent in the administration of the Plan and the Plan Trust. Such expenses may be paid out of, or recovered from, the property of the Plan Trust, to the extent that they are not paid on a timely basis by the Accountholder.

All taxes, penalties, and interest applicable to the Plan, the Trustee, or the Plan Trust (but not, for greater certainty, applicable to the Accountholder) shall be charged to the Accountholder. Such taxes, interest and penalties will be paid by the Accountholder.

Provided however that the Trustee and/or the Agent may not charge or recover fees or expenses to the extent that it would result in the fair market value of the property of the Plan Trust being less than the Assistance Holdback Amount.

Subject to the paragraph above, the Trustee may, without instructions from the Accountholder, apply any cash held in the Plan Trust for the payment of fees or expenses charged to the Plan or the Plan Trust. Where there is insufficient cash in the Plan Trust at any time, the Trustee or the Agent shall make reasonable requests for instructions from the Accountholder regarding which investments of the Plan Trust to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Accountholder at the last address provided by the Accountholder, the Trustee or the Agent do not receive instructions satisfactory to it from the Accountholder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the property of the Plan Trust in order to realize sufficient cash to

make the payment. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time.

### 18. INSTRUCTIONS

The Trustee and the Agent shall be entitled to rely upon instructions received from the Accountholder or from any person designated in writing, in accordance with applicable laws, by the Accountholder to give instructions on behalf of the Accountholder or from any person purporting to be the Accountholder or such designated person, as if they were from the Accountholder. The Trustee or the Agent may, without incurring any liability to the Accountholder, the Beneficiary or any other person, decline to act upon any instruction if the instruction is not given in a timely manner, is not in writing where the Trustee or Agent require it, is not in a form or format which the Trustee or Agent require, or in the opinion of the Trustee or Agent is not complete or does not otherwise comply with the Trustee's or Agent's other requirements at such time; or if any of them has any doubt that the instruction has been properly authorized or accurately transmitted.

### 19. LIMITATION OF LIABILITY AND INDEMNITY

Neither the Trustee nor the Agent shall be liable to the Accountholder or the Beneficiary (or to the spouse or common-law partner of the Accountholder or Beneficiary, or any beneficiary or legal personal representative of the Accountholder or Beneficiary) for any loss to or diminution of the property of the Plan Trust or for any other losses, expenses, taxes, interest and penalties, damages, claims or demands resulting from any of their acts or omissions, or for acting in accordance with instructions or failing to act in the absence of instructions, except to the extent that it is caused by their negligence, wilful misconduct or lack of good faith.

The Trustee and the Agent shall be entitled to be indemnified out of the property of the Plan Trust for all costs, expenses, charges or liabilities of whatever nature or kind which may in any way arise out of or be connected with this Trust Agreement or the Plan or Plan Trust except to the extent that such costs, expenses, taxes, interest or penalties, charges or liabilities are directly caused by gross negligence, wilful misconduct, lack of good faith or breach of Applicable Legislation on the part of the Trustee or the Agent. In the event the property of the Plan Trust shall be insufficient to indemnify the Trustee and the Agent fully in any such regard, by establishing the Plan the Accountholder agrees to indemnify and hold the Trustee and the Agent harmless for any such costs, expenses, charges or liabilities.

If, after reasonable inquiry, the Trustee of a disability savings plan is of the opinion that an individual's contractual competence to enter into a disability savings plan is in doubt, no action lies against the Trustee and/or the Agent for entering into a plan, under which the individual is the Beneficiary, with a Qualifying Family Member who is a Qualifying Person solely because of paragraph (c) of the definition of "Qualifying Person", above.

If a dispute arises as a result of the Trustee's acceptance of a Qualifying Family Member who is a Qualified Person solely because of paragraph (c) of the definition of "Qualified Person", above, as an Accountholder of the Plan, from the time the dispute arises until the time that the dispute is resolved or an entity becomes the holder of the Plan under subsection 146.4(1.5) or 146.4(1.6) of the ITA, the Accountholder of the Plan shall use their best efforts to avoid any reduction in the fair market value of the property held by the plan trust, having regard to the reasonable needs of the Beneficiary under the Plan.

### 20. AMENDMENT

Subject to section 15, the Trustee may from time to time in its discretion amend this Trust Agreement or the attached application which comprise the Plan by giving 30 days prior notice to the Accountholder; provided however that any amendment shall not disqualify the Account as a Registered Disability Saving Plan acceptable for registration under the ITA or any applicable provincial legislation; and provided further that any amendment to ensure the Plan continues to comply with the ITA may take effect on a date prior to the date notice is given.

### 21. REPLACEMENT OF TRUSTEE

The Trustee may resign upon 60 days' prior written notice given to the Agent (or such shorter notice as the Agent may accept). The Agent may terminate the Trustee as trustee upon 60 days prior written notice given to the Trustee (or such shorter notice as the Trustee may accept). Upon the resignation or termination of the Trustee, the Trustee shall be released and discharged from all duties and liabilities under this Trust Agreement. Where the Trustee resigns or is terminated, the Agent shall appoint a successor trustee who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA. The Agent shall give the Accountholder written notice of the successor trustee within 30 days of the appointment.

### 22. NOTICE

You may give us instructions verbally, electronically, by personal delivery, by facsimile or by mail, postage pre-paid, addressed to us or the Agent or any other address that we designate, and shall be deemed to have been received, if mailed, on the third business day after mailing or, if sent electronically or by facsimile transmission, on the day sent. We may give you any notice, statement or receipt by personal delivery or mail, postage prepaid, at the address you gave on your Application. If you notified us or the Agent about your new address, any notice, statement or receipt from us or the Agent will be considered to have been given to you at the time of personal delivery, or if mailed, on the third business day after mailing.

### 23. BINDING

The terms of this Trust Agreement shall be binding upon the survivor, beneficiaries, heirs, executors and administrators of the Accountholder and upon the respective successors and assigns of the Trustee and the Agent. This Agreement may be assigned by the Trustee at any time to a person who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA; however the Accountholder may not assign this Trust Agreement.

### 24. GOVERNING LAW

This Trust Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction in Canada in which the branch of the Agent (or an affiliate) is located where the Account is maintained.

## TERMS AND CONDITIONS

### IMPORTANT INFORMATION ABOUT BMO INVESTMENTS INC. AND OUR RELATIONSHIP WITH YOU

BMO Investments Inc. ("BMOI" or "we") provides services and advice relating to the investment accounts and retail investment products we offer. Our network of Financial Services Managers, Financial Planners, Investment & Retirement Planning and Investment Specialists at the BMO Investment Centre is your primary point of contact. We refer to them here as your "investment professional".

Here, we provide you with certain core information about the nature of your relationship with us and with your investment professional. Other important information you need to know about your relationship with us is contained in other documents that are provided to you as a client, such as trade confirmations, account statements, investment and/or retirement plans and assessments, offering and continuous disclosure documents and updates about changes to information that will be provided to you from time to time.

#### The Products and Services we can offer you

BMOI is a member of the Mutual Fund Dealers Association of Canada and is registered under provincial and territorial securities laws to sell mutual funds. We also offer other types of investment products such as term investments (like certain guaranteed investment certificates) and certain principal protected notes offered by our affiliates, including Bank of Montreal. Through our Financial Planners, we also offer investment and retirement planning services to clients who request these services and to clients who we identify as potentially benefitting from such services.

It is important to keep in mind that we do not offer legal, accounting or tax advice to you, and you should consult professionals in those areas if you have questions about the impact of your investments on your legal, accounting or tax situation.

It is also important to be aware that, although we offer investment advice and recommendations, we will not make investment decisions on your behalf. You or anyone you give authority to act on your behalf is responsible for making investment decisions for your account.

#### Investment Suitability

Each recommendation we make to you and each order we accept from you for your account is based on your essential facts as provided by you. Such recommendations must be suitable for you, in light of your investment objectives, risk tolerance, time horizon and other personal circumstances you identify as recorded in your account.

We will conduct a suitability assessment of your account whenever:

- you place an order to buy and/or sell a mutual fund (unless such sale constitutes a full redemption of your account);
- you transfer assets to your account (both newly opened and existing accounts); or
- you record for your account any changes to your stated risk tolerance, time horizon or investment objectives or other matters that have a significant impact on your stated net worth or income.

We will not monitor your account to ensure the ongoing suitability of your investments. Therefore, if you have any questions or concerns about the suitability of the investments in your account, or believe the investments in your account no longer reflect your stated investment objectives, risk tolerance, time horizon or other circumstances, or if you wish to change any information about your account that you previously provided to us, you must notify us immediately. We will remind you of this obligation on an annual basis, in writing.

Our suitability assessment will take into consideration all of the investments held in your account and consequently you may hold some investments that have a risk rating that is higher or lower than the risk tolerance that you have provided to us for the investments in your account.

#### Information you provide us

Provincial securities laws require that we collect from you and record certain key information about you and each order or account we accept.

Some of the terms used in the **Your Investment Objectives** section of our account applications are defined as follows:

#### Your Primary Objectives

##### Security of Capital

Clients whose primary objective is **Security of Capital** seek relative stability and preservation of capital. They often hold a high concentration of low risk fixed income or money market investments. These clients often desire minimal volatility and will typically accept lower returns as a trade-off for lower risk. In some, but not all instances they may only be investing their money for the short-term. The target account allocation for a client with a primary security objective is at least 90% or higher in low risk security or income funds.

##### Income

Clients whose primary objective is **Income** typically desire a steady and consistent income distribution from their investments, which may be taken in cash or reinvested. The distribution may include part income and part return of capital. These investors typically accept some volatility in exchange for a modest return, and have a medium or long time horizon.

##### Balanced

Clients whose primary objective is **Balanced** typically desire an account that maintains a mix of both fixed-income and equity holdings to help avoid excessive fluctuation while providing the potential for moderate capital appreciation. These investors typically have medium to long term time horizons and are able to tolerate some fluctuations in their investment returns.

##### Growth

Clients whose primary objective is **Growth** typically desire an account with a greater concentration of equity holdings that may fluctuate in value but will provide the opportunity for higher long-term gains. Typically these investors are investing for the long term and are prepared to accept a higher level of risk in order to maximize their return potential over the long run.

#### Your Risk Tolerance

Risk Tolerance is a gauge of a client's willingness and ability to withstand both fluctuations in the value of their investments and volatility in their investment returns. Risk varies from one mutual fund to another. A client may be willing to assume some risk proportionate to their desire to obtain higher returns. Generally, a client's risk tolerance will fall into one of the following categories:

Risk Category	Description
Low	If you are a client with a <b>low</b> risk tolerance, then you are risk adverse; willing to accept only a minimal amount of volatility in your account and willing to accept lower investment returns in order to preserve your investment capital.
Low to Medium	If you are a client with a <b>low to medium</b> risk tolerance, then you are willing to accept slightly more volatility, as compared to a client with a low risk tolerance, in return for the prospect of some increased growth.
Medium	If you are a client with a <b>medium</b> risk tolerance, then you are willing to accept some volatility in your account which may result in periodic declines in your investments as a trade off for potentially higher long-term growth.
Medium to High	If you are a client with a <b>medium to high</b> risk tolerance, then you are willing to accept fluctuations in your investment returns and declines in your investments in exchange for the potential of even greater growth in your investments as compared to a client with a medium risk.
High	If you are a client with a <b>high</b> risk tolerance, then your emphasis is on maximizing your growth potential and as such you are willing to accept large periodic declines in your investments in exchange for maximizing your potential returns.

#### Your Time Horizon

Your time horizon indicates the length of time that you are prepared or wish to hold your investment. It also relates to how far in the future your financial goals for your account are. If you are investing for a short-term goal, your time horizon will be much shorter than if the purpose of your account is to accumulate wealth for your retirement that is several years away. It is your obligation to ensure that you keep your records with us up-to-date and that you promptly notify us if your personal circumstances change or if your stated investment objectives, risk tolerance or time horizon change for your account.

#### Payments for your investment purchases

We do not accept cash for business you conduct with us. Payments for your investments may be by cheque made payable to **BMO Investments Inc.** Cheques should not be made payable directly to your investment professional or to Bank of Montreal.

As an alternative to paying by cheque, if you have a bank account with Bank of Montreal you may authorize us to debit your bank account in the amount of the purchase price of your investments.

#### Payment of Interest on Client Cash held in Trust

Any cash we hold for you, either as payment for, or as proceeds of redemption of, an investment product, will be deposited in trust until disbursed. Client cash held in trust will earn variable interest at a rate of Bank of Montreal's Prime Rate minus 3%. All interest earned on client cash held in trust will be distributed on a pro rata basis to the mutual fund companies of each of the mutual funds to which the trust account pertains for reinvestment.

#### Trade Confirmations and Account Statements

We will provide you with written confirmation of the mutual fund transactions that take place in your account shortly after the transactions occur. This confirmation will include details regarding the mutual funds involved in each transaction. We will issue you a trade confirmation for the first mutual fund transaction made under a systematic withdrawal plan and for the first purchase made under a continuous savings plan.

At least quarterly, you will receive an account statement for each account you

## TERMS AND CONDITIONS CONTINUED

hold with us that will include certain information about each transaction made for your account during the period covered by the account statement, including the quantity and description of each investment purchased, sold or transferred and the dates of each transaction. Your account statement may also include your business with certain of our affiliates.

It is your obligation to thoroughly review your trade confirmations and account statements upon receipt and to advise us of any questions or concerns immediately.

If you have elected to receive eStatements or eConfirmations, the confirmations and account statements will be posted automatically to your BMO Online Banking profile. You will be able to retrieve the available statements and confirmations through the "eStatements" link.

eConfirmations will be posted within 3 days of the value date of the trade and eStatements will be available within 11 days from the end of each fiscal quarter. Both will remain available for viewing for a period of 7 years.

You may opt to receive notifications that new trade confirmations or account statements have been posted by clicking on the "My Alerts" link on BMO Online Banking, or by clicking on the Alerts icon in the BMO mobile banking application. If you opt to choose to receive notifications, it is your responsibility to keep your profile up-to-date and to inform BMO of any changes to your preferred method of delivery (i.e. change in email address or mobile phone number). Failure of a notification to be delivered will not revoke your consent to receive eConfirmations and eStatements.

eConfirmations and eStatements will be in PDF format only. It is your responsibility to download, and obtain a licence for, Adobe Acrobat software in order to view, print and save your eStatements and eConfirmations.

You can elect to receive eStatements and eConfirmations at any time, or revert to receiving paper statements, by changing your settings in BMO Online Banking. In addition, you may receive, at no cost, a paper copy of a trade confirmation or account statement delivered electronically by visiting a BMO branch or calling BMO Investment Centre at 1-800-665-7700.

### Compensation we receive

BMOII may receive a commission from the issuer of the investment product you purchase from us at the time of the sale, and may earn an ongoing commission for as long as you hold the investment.

Your investment professional earns an annual salary, and may receive a short-term incentive pay award and/or other rewards and recognitions of nominal value in the normal course of their employment relationship with Bank of Montreal. A portion of your investment professional's remuneration may also be based on a percentage of the revenue they generate for their branch. You do not pay your branch or your investment professional directly for any of the products and services we offer you.

There may be other fees or costs charged by the manufacturer of an investment product we offer you. You should read the prospectus/Fund Facts of the mutual funds you purchase through us for information about the management fees, expenses and other costs associated with your investment, and the offering documents of any other investment product you purchase through us for information about the fees and costs associated with investing in those products.

### Conflict of Interest Matters

Conflicts of interest may occasionally arise in the ordinary course of our business. In the event that a conflict or potential conflict of interest arises, we and our investment professionals will ensure that it is addressed using responsible business judgment influenced only by the best interests of our clients. Where conflicts cannot be avoided, we have chosen to manage them. We have policies and procedures in place to manage the conflicts of interest that we believe are sufficient to protect the interests of our clients and fulfill our obligations to our clients. The following are some of the normal conflicts of interest that exist or may arise between us and our clients.

### Outside Activities

Our investment professionals are employees of Bank of Montreal and, on behalf of Bank of Montreal, may offer products such as, or services relating to, deposits, mortgages, loans and certain insurance. Such products and services are the responsibility and business of Bank of Montreal and are not related to BMOII.

Our investment professionals may in certain circumstances engage in other activities, including employment activities, outside of BMOII and Bank of Montreal. These activities are neither the business nor the responsibility of BMOII.

### Related Products

We offer mutual funds that we manage, including some that are advised by one or more of our affiliates, and we also offer products that are issued or managed by our affiliates. For example, we offer the BMO LifeStage Retirement Income Portfolios which are issued by Bank of Montreal.

### Registered Firms that are related to us

In addition to being the principal shareholder (meaning a person or company that is the direct or indirect registered or beneficial owner of more than 10 percent of any class or series of voting securities of another person or company) of BMOII, Bank of Montreal is the principal shareholder of the following other firms registered under Canadian securities laws (collectively, our "Affiliate Registrants"): BMO Asset Management Inc., BMO InvestorLine Inc., BMO Nesbitt Burns Inc., BMO Harris Investment Management Inc., BMO Harris Financial Advisors, Inc., BMO Asset Management Corp., Moneyg, Inc. and Pylford International Limited. Certain directors and officers of BMOII are also or may become directors and officers of Bank of Montreal and/or one or more of

our Affiliate Registrants. We may obtain from or provide to Bank of Montreal and/or one or more of our Affiliate Registrants management, administrative, referral and/or other services in connection with our respective ongoing business activities or transactions completed by us or these other companies. These relationships are subject to certain legislative and industry regulatory requirements that impose restrictions on dealings between related registrants intended to minimize the potential for conflicts of interest resulting from these relationships. We have also adopted internal policies and procedures that supplement these requirements, including policies on confidentiality.

### Referral Arrangements

BMOII may enter into referral arrangements with certain of our affiliates, including Bank of Montreal, BMO Nesbitt Burns Inc., BMO InvestorLine Inc. and BMO Harris Investment Management Inc., pursuant to which BMOII and/or our investment professionals may receive compensation in the form of referral fees for business that results from a referral. This compensation may be based on either a fixed amount or a percentage of the value of the product or service referred. All activity requiring registration under securities laws and regulations will be performed by an entity that is appropriately registered to perform such activities.

### Contact Information

You may contact us in writing at:

BMO Investments Inc.  
1 First Canadian Place  
100 King Street West, 43<sup>rd</sup> Floor  
Toronto, Ontario M5X 2A1

By phone to the BMO Investment Centre at 1-800-665-7700.

Or by email at [mutualfunds@bmo.com](mailto:mutualfunds@bmo.com).

We also encourage you to visit your local BMO Bank of Montreal branch to speak with one of our investment professionals. Visit us online at [bmo.com/investments](http://bmo.com/investments) to locate a branch near you.

## BMO TERM INVESTMENTS AND SAVINGS ACCOUNT

The following sets out the terms and conditions of the investments referred to on the application form (the "Application"). "Plan" means the Registered Disability Savings Plan (RDSP) under which the investments are held, which Plan is governed by the BMO Disability Savings Plan Trust Agreement entered into between BMO Trust Company and the accountholder of the Plan (the "Accountholder"). "BMMC" refers to Bank of Montreal Mortgage Corporation and "Bank" refers to Bank of Montreal.

**Amendments.** The issuers of the investments may from time to time in their discretion amend these Terms and Conditions. The Accountholder agrees to amendments made when notice is given by the issuer.

**Payments.** A payment request regarding any investment is subject to processing time for the payment. All investments are payable in Canadian Dollars. As used herein with respect to the investment, "Proceeds" means the principal amount of the investment together with all interest accrued in respect of the investment.

**Maturity Instructions.** The Accountholder may only change maturity instructions by providing notice to the Bank in writing no more than 21 days before the maturity date of the investment.

**Statements.** An account statement will be forwarded quarterly.

### RDSP SAVINGS ACCOUNT

A RDSP Savings Account is offered by the Bank. The initial minimum amount which may be deposited in a RDSP Savings Account is \$50 and thereafter the minimum deposit is \$25.

**1. Interest.** Interest is calculated on the daily closing balance and paid at the end of each month. Interest will be calculated on the entire balance at the interest rate for the applicable balance tier. The interest rates are subject to change.

**2. Redeemability.** A RDSP Savings Account is payable in whole or in part upon request.

### BMO GUARANTEED INVESTMENT CERTIFICATE (GIC)

A BMO Guaranteed Investment Certificate (GIC) is issued by BMMC and guaranteed by the Bank. A BMO Guaranteed Investment Certificate (GIC) requires a minimum initial investment of \$1,000.

**1. Payment at Maturity.** BMMC promises to pay the account of the Accountholder, on the maturity date of the investment (the "Maturity Date"), the principal amount of the investment. Interest is payable on the principal from the issue date of the investment (the "Issue Date") to the Maturity Date, at the annual interest rate indicated on the Application. Interest is calculated on the daily closing principal, and will be compounded annually and paid at the Maturity Date or paid annually into a RDSP Savings Account in accordance with the interest payment method indicated on the Application.

**2. Guarantee.** Upon issue, the investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank. If the term of a BMO Guaranteed Investment Certificate (GIC) is longer than 60 months, the investment is not an insured deposit as defined by the Canada Deposit Insurance Corporation Act.

## TERMS AND CONDITIONS CONTINUED

**3. Redeemability.** A BMO Guaranteed Investment Certificate (GIC) is not redeemable prior to the Maturity Date.

**4. Reinvestment.** At the Maturity Date the Proceeds of a BMO Guaranteed Investment Certificate (GIC) will be reinvested in a new BMO Guaranteed Investment Certificate (GIC) having the same term and interest payment method as the matured investment, at the then current annual interest rate.

### BMO RATE RISER GICs

A BMO RateRiser GIC, which may be a BMO *Cashable* RateRiser GIC, a BMO RateRiser *Plus* GIC or a BMO RateRiser *Max* GIC, is issued by BMMC and guaranteed by the Bank. A BMO RateRiser GIC requires a minimum initial investment of \$1,000.

**1. Payment at Maturity.** BMMC promises to pay the account of the Accountholder, on the maturity date of the investment (the "Maturity Date"), the principal amount of the investment. Interest is payable on the principal from the issue date of the investment (the "Issue Date") to the Maturity Date, at the annual interest rate indicated on the Application. Interest is calculated on the daily closing principal, and will be compounded annually and paid at the Maturity Date or paid annually into a RDSP Savings Account in accordance with the interest payment method indicated on the Application.

**2. Guarantee.** Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

### 3. Redeemability.

(i) A *Cashable* RateRiser is redeemable in full prior to maturity only on the fifteenth (15th) day of each month throughout the first year of investment and on the first and second anniversary of the Issue Date.

(ii) A RateRiser *Plus* is redeemable in full prior to maturity only on each anniversary of the Issue Date.

(iii) A RateRiser *Max* is not redeemable prior to maturity.

A BMO RateRiser GIC is only redeemable to the extent permitted in this paragraph 3. The date of redemption will be deemed to be the Maturity Date of the investment. Interest will be paid up to but not including the date of redemption.

**4. Reinvestment.** At the Maturity Date the Proceeds of the investment will be reinvested in the same type of BMO RateRiser GIC, having the same term and interest payment method as the matured BMO RateRiser GIC, at the then current annual interest rates.

**5. Interest.** Interest is paid as indicated on the Application. The 1st year of investment is the Issue Date to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th year of investment is the 3rd anniversary to the fourth anniversary of the Issue Date.

### BMO REDEEMABLE SHORT TERM INVESTMENT CERTIFICATE

A BMO Redeemable Short Term Investment Certificate is issued by BMMC and guaranteed by the Bank. A BMO Redeemable Short Term Investment Certificate requires a minimum initial investment of \$1,000.

**1. Payment at Maturity.** BMMC promises to pay the account of the Accountholder the principal amount of the investment on the maturity date of the investment (the "Maturity Date") or upon the request of the Accountholder prior to the Maturity Date. BMMC also promises to pay interest on the principal amount at the annual interest rate indicated on the Application provided the investment is not redeemed within the first 30 days from the issue date ("Issue Date"). If the investment is redeemed after 30 days from the Issue Date but prior to the Maturity Date, BMMC promises to pay interest, on the date of redemption, calculated from the Issue Date to the day immediately prior to the date of redemption. Where the investment is not redeemed prior to the Maturity Date, BMMC promises to pay interest, on the Maturity Date, calculated from the Issue Date to the Maturity Date.

**2. Guarantee.** Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

**3. Redeemability.** A BMO Redeemable Short Term Investment Certificate is redeemable prior to Maturity Date.

**4. Reinvestment.** At the Maturity Date the Proceeds of a BMO Redeemable Short Term Investment Certificate will be reinvested in a new BMO Redeemable Short Term Investment Certificate, having the same term as the matured investment, at the then current annual interest rate.

### BMO SHORT TERM INVESTMENT CERTIFICATE

A BMO Short Term Investment Certificate is issued by BMMC and guaranteed by the Bank. A BMO Short Term Investment Certificate requires a minimum initial investment of \$1,000.

**1. Payment at Maturity.** BMMC promises to pay the account of the Accountholder on the maturity date of the investment (the "Maturity Date") the principal amount of the investment. At the Maturity Date, BMMC also promises to pay interest upon the principal amount at the annual interest rate from the issue date ("Issue Date") to the Maturity Date.

**2. Guarantee.** Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

**3. Redeemability.** A BMO Short Term Investment Certificate is not redeemable prior to the Maturity Date.

**4. Reinvestment.** At the Maturity Date the proceeds of a BMO Short Term Investment Certificate will be reinvested in a new BMO Short Term Investment Certificate, having the same term as the matured investment, at the then current annual interest rate.

## LOAN INFORMATION

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

## BMO MATCHMAKER® STRATEGIC INVESTMENT SERVICE

BMO MatchMaker allows you to match your investment goals and risk tolerance to a portfolio that is best suited to your investor profile. As a BMO MatchMaker client, you acknowledge and agree that your contributions will be automatically allocated among the investments that comprise the portfolio you select at the time of your original investment. If you are invested in a strategic portfolio other than the Savings Portfolio, it will generally be reviewed during the last month of each calendar quarter (i.e. March, June, September and December). If the percentage weighting of any single mutual fund held in your portfolio varies by more than its set target range, all of the mutual funds in your portfolio will be automatically rebalanced to restore the weightings to their current targets.

In addition to this automatic rebalancing of the funds in your BMO MatchMaker portfolio, the securities regulators have given BMO Investments Inc. permission to give BMO Asset Management Inc. the authority to make periodic strategic changes to all the BMO MatchMaker portfolios in its discretion. These adjustments are currently expected to occur every two or three years and may include changes to the investments included in your BMO MatchMaker portfolio or an adjustment of their percentage weightings, if necessary. These adjustments will only be made in keeping with each portfolio's stated investment objectives and risk profiles and the permitted ranges shown below, which cannot be changed without your consent. There will be no charge to you in connection with these strategic adjustments.

The permitted ranges for each asset class within the Portfolios are as follows:

Portfolio	Cash	Fixed Income	Equity
Security	0-10%	65%-90%	10%-35%
Balanced	0-10%	35%-65%	35%-65%
Growth	0-10%	15%-35%	65%-85%
Aggressive Growth	0-15%	0-25%	75%-100%

While BMO Asset Management Inc. (an affiliate of BMO Investments Inc., the distributor of the BMO MatchMaker portfolios) will make limited discretionary investment decisions for the portfolios, it is not responsible for determining or confirming whether a BMO MatchMaker portfolio is suitable for you. BMO Investments Inc. continues to have ultimate responsibility for any changes that BMO Asset Management Inc. makes to the portfolios. You will have no direct relationship with BMO Asset Management Inc. and they will not provide you with direct access to investment management services. Any transactions made to implement these changes will be processed by BMO Investments Inc. and reflected in our records and in your account on the next day. You will receive confirmations and account statements reflecting these activities.

## PRIVACY DISCLOSURE & CONSENT

### What is Personal Information?

Personal information is information that identifies you as an individual. It includes not only your name and address, age and gender, but also your personal financial records, identification numbers including your social insurance number (SIN), personal references and employment records.

### Why Do We Ask You For Your Personal Information?

There are some purposes for using your personal information which are self-evident to you. Self-evident purposes should be clear, but if you have any questions, just ask us. In addition to those purposes which are self-evident, we ask you for your personal information for the following purposes:

- to verify your identity and protect against fraud,
- to understand your financial service requirements,
- to determine the suitability of products and services for you,
- to determine your eligibility for certain of our products and services and offer them to you,

## TERMS AND CONDITIONS CONTINUED

- to set up and manage products and services you have requested, and
- to comply with laws and securities regulations.

### Sharing Your Personal Information:

Your personal information is shared, to the extent permitted by law, within the BMO Financial Group (that is, the Bank and its subsidiaries and affiliates) which provide deposit, loan, investment, securities, brokerage, insurance, trust and other products and services. With this more comprehensive understanding, we are better able to meet your needs as they grow and change.

### Your Choices:

If you would prefer not to receive our direct marketing service and/or not have your personal information shared, you can have your name deleted from our direct marketing and/or shared information lists. All you have to do is ask us. Please note that you cannot opt out of sharing your personal information where you have requested a product or service which is jointly offered by us and a member of the BMO Financial Group ("BMO"). Also, if you would prefer not to have us use your SIN for administrative purposes, just ask us. This option does not apply where we are required to use your SIN for income tax reporting purposes.

### Your Privacy:

The provision of products and services under this Agreement is not conditional upon your consent to the use or sharing of your personal and financial information. You may revoke your consent to the use or sharing of your personal and financial information at any time by writing to BMO Investments Inc. If you revoke your consent, you may not receive information regarding certain products and services of the BMO Financial Group ("BMO"). If you wish to be extended credit from members of BMO, then these members may obtain information about you from financial institution(s) or credit bureaus, and you authorize those third parties to give BMO (including BMO Investments Inc.) such information. BMO Investments Inc. may also disclose information to other financial institutions and credit bureaus with whom you propose to have financial dealings.

### Protection of Personal Information:

BMO Investments Inc. ("BMO Mutual Funds") has the right to establish client files and the object of such files will be the collection of information relating to the client's investments at BMO Mutual Funds. Client files will be kept on the premises of the branch where the clients' accounts are being held. Each client is entitled to access and to rectify the information maintained in his or her file by sending a written request to the attention of the client's branch manager. Within BMO, the following categories of persons shall have access to the client information: mutual fund representatives, the management of the branch where the client's files are held, members of the Operations, Compliance and Legal departments.

## CONTINUOUS SAVINGS PLAN AGREEMENT

I/We understand that this is only a request to set up a Continuous Savings Plan and that each transaction pursuant to this request is subject to acceptance by BMO Investments Inc. This Continuous Savings Plan will continue in effect until the End Date or until I/we provide notice to terminate this Continuous Savings Plan to BMO Investments Inc. on 10 business days prior written notice. For more information on my/our right to cancel this Continuous Savings Plan, I/we may contact BMO Investments Inc. by visiting my/our local BMO Bank of Montreal branch, calling the BMO Investment Centre at 1-800-665-7700 or by mail: BMO Investments Inc., 1 First Canadian Place, 100 King Street West, 43rd Floor, Toronto, ON, M5X 2A1. I/We understand that I/we have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Continuous Savings Plan agreement. To obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca). I/We acknowledge that a transaction confirmation will only be issued for the first transaction pursuant to this Continuous Savings Plan, although account statements will be issued at least semi-annually summarizing all transactions in my/our account.

I/We authorize BMO Investments Inc. to draw, by means of personal preauthorized debits, on my/our account at the financial institution noted to effect the Continuous Savings Plan. I/We authorize the applicable financial institution to process such debits against my/our account in accordance with the rules of the Canadian Payments Association ("CPA"). I/We acknowledge that a handling fee may be charged to me/us if there are not sufficient funds in the account when a debit is processed to make a purchase of BMO Mutual Funds according to the continuous Savings Plan. BMO Investments Inc. may reverse a Continuous Savings Plan purchase of mutual funds, or continue to hold me/us responsible for such purchases if there are not sufficient funds to effect the purchase or if the debit transaction is reversed by the paying financial institution. The financial institution processing these pre-authorized debits is not required to verify that BMO Mutual Funds were purchased in accordance with this agreement. I/We acknowledge that delivery of this agreement to BMO Investments Inc. by me/us constitutes delivery to my/our financial institution described and I/we consent to the disclosure of any personal information which may be contained in this authorization to such financial institution. I/We certify that all information provided with respect to the Account to be Debited is accurate and I/we agree to inform BMO Investments Inc. in writing of any

change in the account information provided in this Agreement at least ten (10) business days prior to the next scheduled debit. In the event of any such change, this Agreement shall continue in respect of any new account to be used for pre-authorized debits. If for any reason a debit was not drawn in accordance with this agreement, such debit may be disputed by completing a declaration within 90 days at the financial institution that debit was drawn from. Applicable to the Province of Quebec only: It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

## BMO INVESTMENT CENTRE AGREEMENT – TELEPHONE ACCESS

### Instructions:

BMO Investments Inc. is authorized to accept instructions ("Instructions") from me/us by telephone, facsimile or other electronic means:

- a) to deal with any BMO Mutual Fund or Bank of Montreal Mortgage Corporation ("BMMC") GIC held in my/our name(s) at BMO Investments Inc. Instructions may include, among others, trading transactions such as purchases, exchanges or redemptions, and changes to my/our investment objectives and other personal information;
- b) to transfer money to or from the bank account specified in Section 6 hereof by initiating electronic deposits to or withdrawals from such account.

I/We consent to the recording of my/our telephone calls with BMO Investments Inc.

### Acting on Instructions:

I/We agree that all Instructions accepted and acted upon by BMO Investments Inc. will, in the absence of gross negligence or willful misconduct on the part of BMO Investments Inc., be considered to be valid, notwithstanding that, among other things, they did not come from me/us, or were different from any previous or later Instructions.

### Not Acting on Instructions:

I/We acknowledge that BMO Investments Inc. may decide not to act upon my/our Instructions for any reason, including, if it doubts that they are accurate or are from me/us, or if they are not understood. BMO Investments Inc. reserves the right not to accept my/our request if they decide at their discretion that it is not appropriate to do so, based on the personal investment objectives and other information I/we have provided.

### Your Password:

I/We acknowledge that I/we am/are responsible for maintaining the confidentiality and security of my/our password.

### Confirming Your Identity:

I/We understand that BMO Investments Inc. may take steps to confirm my/our identity prior to acceptance of any request to transact for my/our account.

### Termination:

I/We acknowledge that this authorization may be terminated by me/us by written notification to BMO Investments Inc. and the termination will be effective 5 days after delivery of such notification.

### Withdrawal and Service Interruption:

I/We agree that BMO Investments Inc. may withdraw these services at any time and will not be liable for any damages, losses, costs or injury related to the use of these services or cancellation of any or all of these services, including for its inability to receive instructions because of problems or inadequacies involving telephone, facsimile or other electronic systems.

### Payments:

I/We acknowledge that payment may not reach the account specified by me/us herein for up to 5 business days following the giving of Instructions by me/us.

## JOINT AND SEVERAL ACCOUNT AGREEMENT

### Instructions and Payments:

We agree that BMO Investments Inc. or Bank of Montreal Mortgage Corporation ("BMMC") may take instructions to sell, exchange, or otherwise deal with the units of the Funds or the GICs in the Account from any one of us, and may pay all proceeds from the redemption of units or GICs or from distributions to any one of us, or our respective attorney or agent. Payment of such amount may be made in reliance upon a receipt signed by any one of us, or our respective attorney or agent, and such payment shall discharge BMO Investments Inc. or BMMC from all liabilities whatsoever with respect to the units and monies so paid. Any one of us may give instructions to BMO Investments Inc. or BMMC with respect to any matter or changes relating to the Account such as, but not limited to, changes to our personal information, changes to investment instructions, or other matters.

### Investment Objectives:

We agree that the information regarding Primary Objectives, Risk Tolerance, ownership of other funds, Time Horizon and Investment Knowledge, as recorded

## TERMS AND CONDITIONS CONTINUED

in this application and all subsequent applications, are applicable to all of us and will apply to the Account. We also agree that Annual Income and Net Worth, as recorded in this application and all subsequent applications, are recorded on a combined basis (that is, as the total Annual Income and Net Worth of all of us).

### Statements:

We acknowledge that BMO Investments Inc. or BMCC does not need to send notices, confirmations or statements to all of us. Notices, confirmations and statements will be effective and binding on all of us when they are sent to any one of us at the latest address kept in the records of BMO Investments Inc. or BMCC or by electronic deliver to the BMO Online Banking profile(s) linked to any one of the accountholders.

### Joint Tenancy (not applicable in Quebec) :

We acknowledge that unless otherwise agreed in writing, all units or GICs purchased and any units or monies arising from a distribution made under the Account is our joint property with the right of survivorship. It is understood and agreed that if one of us should die, all assets in the Account automatically become property of the other Accountholder(s). In order to make this legally effective, we each assign such assets to the other Accountholder (or the others jointly if there is more than one other Accountholder).

## COMPLAINT HANDLING PROCEDURES OF BMO INVESTMENTS INC.

BMO Investments Inc. has procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. The following is a summary of those procedures:

### The Client Complaint Information Form

Elsewhere on this account form you will find the Client Complaint Information Form (CCIF) that provides you with additional options for making a complaint.

### How to File a Complaint with BMO Investments Inc.

1. We encourage you to speak with the Branch Manager at the BMO Bank of Montreal branch where your complaint originated and where you normally conduct business or with the BMO Investment Centre at 1-800-665-7700.
2. If your complaint remains unresolved after following step 1 the Branch Manager will escalate your complaint to BMO Investments Inc.'s Head Office. You may make your complaint directly to our Head Office at:  
BMO Investments Inc.  
Compliance Department  
1 First Canadian Place  
100 King Street West, 19<sup>th</sup> floor  
Toronto, ON M5X 2A1  
Facsimile: 416-867-4015  
E-mail: [BM011complaints@bmo.com](mailto:BM011complaints@bmo.com)

All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage you to put your complaint in writing or by e-mail (clients who choose to communicate by e-mail should be made aware of possible confidentiality issues regarding internet communications) where possible. If you have difficulty putting your complaint in writing, please advise us so that we can provide you with assistance. For confidentiality reasons, we will only deal directly with you or another individual who has your express written authorization to deal with us.

### Complaint Handling Procedures

We will acknowledge by mail receipt of your complaint promptly, generally within five business days, and provide you with a copy of the CCIF and these complaint handling procedures. We will review your complaint fairly, taking into account all relevant documents and statements obtained from you, our records, our Mutual Fund Salesperson(s), other staff members and any other relevant source. Once we complete our review we will provide you with the results of our investigation in a response letter that will be mailed to you. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Our response will summarize your complaint, our findings and will contain a reminder about the option you have to escalate your complaint to the Ombudsman for Banking Services and Investments (OBSI). We will generally provide our response within ninety days, unless we are waiting for additional information from you or if your complaint raises complicated issues that require additional investigation. We will respond to communications you send us after the date of our response to the extent necessary to implement a resolution or to address any new issues or information you provide.

### Settlements

If we offer you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

### Contacting BMO Investments Inc.

You may contact us at any time to provide further information or to inquire about the status of your complaint, by contacting the individual handling your complaint.

## MUTUAL FUND DEALERS ASSOCIATION OF CANADA - CLIENT COMPLAINT INFORMATION FORM

Clients of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. MFDA Member dealers have a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take:

- Contact your mutual fund dealer. Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are in compliance with by-laws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- Contact the Mutual Fund Dealers Association of Canada ("MFDA"), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:
  - By completing the on-line complaint form at [www.mfda.ca](http://www.mfda.ca)
  - By telephone in Toronto at 416-361-6332, or toll free at 1-888-466-6332
  - By e-mail at [complaints@mfda.ca](mailto:complaints@mfda.ca) (You may wish to consider issues of internet security when sending sensitive information by standard e-mail.)
  - In writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at 416-361-9073

### Compensation:

The MFDA does not order compensation or restitution to clients of Members. The MFDA exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. If you are seeking compensation, you may consider the following:

- Ombudsman for Banking Services and Investments ("OBSI"): After the dealer's Compliance Department has responded to your complaint, you may contact OBSI.

## TERMS AND CONDITIONS CONTINUED

You may also contact OBSI if the dealer's Compliance Department has not responded within 90 days of the date you complained. OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:

- By telephone in Toronto at 416-287-2877, or toll free at 1-888-451-4519
- By e-mail at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.

- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit:

Manitoba: [www.msc.gov.mb.ca](http://www.msc.gov.mb.ca)

New Brunswick: [www.nbsc-cvmnb.ca](http://www.nbsc-cvmnb.ca)

Saskatchewan: [www.sfsc.gov.sk.ca](http://www.sfsc.gov.sk.ca)

- Québec: The Autorité des marchés financiers ("AMF") pays indemnities to victims of fraud, fraudulent tactics or embezzlement where those responsible are individuals or firms authorized to practice under the legislation governing the provision of financial services in Quebec. It also rules on the eligibility of claims and sets the amount of the indemnities to be paid to victims. Consumers can thus be compensated to a maximum of \$200,000 per claim, through funds accumulated in a financial services compensation fund. For more information, please visit [www.lautorite.qc.ca](http://www.lautorite.qc.ca).



## BRANCH INSTRUCTION SHEET

### NEW/EXISTING ACCOUNT APPLICATION - DSP

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#### Mailing Address

This is where the Accountholder's statements, tax forms, etc., will be sent to if requested.

#### Account Effective Date

This date that the account was opened.

#### Birth Date

Mandatory. Accountholder must be age 18. Use extreme care recording birth date.

#### BMO Investment Centre

The BMO Investment Centre is where clients can perform various transactions on their accounts via telephone. Transactions include purchases, exchanges, redemptions, personal information changes, etc. Call us at 1-800-665-7700, or visit us at [www.bmo.com/mutualfunds](http://www.bmo.com/mutualfunds)

#### CSP First Due and Cancel Dates

Allow one business day for BMO bank accounts and 3 business days for non-BMO bank accounts.

#### CSP Minimums

Fund payment breakdown;

\$50, monthly

\$150, quarterly.

#### Mandatory

-Number of Dependant(s)

-Occupation

-Name of Employer

#### Purchase Minimums

Savings Accounts - \$50

GICs - \$1000

Mutual Funds - \$500 initial (\$1000 if BMO FundSelect Portfolios)

(not applicable for Group Plans)

#### Source of Wealth (select all that apply)

-Employment Income

-Family Income

-Gift

-Grants/Scholarships/Bursaries

-Insurance Claims/Payments

-Investment Income (Savings)

-Retirement/Pension Income

-Sale of Asset/Home/Business

-Self-Employment Income

-Social Assistance

-Support Payments

-Trust/Inheritance

-Windfall-Casino/Contest/Lottery Winnings