

## **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 Employment and Social Development Canada (ESDC) and Canada Revenue Agency (CRA) for the Accountholder(s), Beneficiary and Primary Caregiver (if applicable).

**Note:** Ensure ESDC CDSG/CDSB application form (BMO Form 580) is completed with beneficiary, accountholder(s) and/or Primary Caregiver(s) information (if applicable).

### **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

RISR

Transit

Account No. (Mandatory)

Account Effective Date (DD/MMM/YYYY)

Accountholder Last Name

Accountholder 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 #: \_\_\_\_\_  
 Rollover from RESP account (also complete E-Form 579)

For referral use only: Name \_\_\_\_\_

RISR

Transit

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

Accountholder 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.

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

Last Name  
Or

First Name

Middle Name

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)

Accountholder 1 Address

City \_\_\_\_\_ Province   Postal Code     Language:  English  French

Telephone Number (Residence) \_\_\_\_\_

Telephone Number (Business) \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Occupation(s)

Name of Employer(s)

Source of Wealth (See Branch Instruction Sheet for details)

Number of Dependant(s)

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

Last Name  
Or

First Name

Middle Name

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)

Accountholder 2 Address

City \_\_\_\_\_ Province   Postal Code     Language:  English  French

Telephone Number (Residence) \_\_\_\_\_

Telephone Number (Business) \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Occupation(s)

Name of Employer(s)

Source of Wealth (See Branch Instruction Sheet for details)

Number of Dependant(s)

Accountholder Mailing Address (if applicable)

City \_\_\_\_\_ Province   Postal Code     Country (if not Canada) \_\_\_\_\_

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

## 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?

Accountholder 1

Yes  No

Accountholder 2

Yes  No

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

Yes  No

Yes  No

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

Yes  No

Yes  No

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

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 DETAILS (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. Joint Accountholders confirm that the Investment Details stated below are for the account and agree with their own personal Investment Details, and that Annual Income and Net Worth as recorded in this Application, are recorded on a combined basis (that is, as the total Annual Income and Net Worth of all Accountholders).

No material changes to Investment Details or other KYC information (proceed to Section 6)

Account Investment Objective\* \_\_\_\_\_ Account Risk Tolerance\* \_\_\_\_\_  
 Primary Holder Investment Knowledge \_\_\_\_\_ Time Horizon\* \_\_\_\_\_  
 Joint Holder Investment Knowledge \_\_\_\_\_ Do you own other funds? \_\_\_\_\_  
 Accountholder(s) Annual Income \_\_\_\_\_ If you own other funds, describe type: \_\_\_\_\_  
 Accountholder(s) Net Worth \_\_\_\_\_

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

**Note:** Your Investment Details 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 \_\_\_\_\_  
 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:

BMO Bank Account CAD \_\_\_\_\_  
 Transit No. \_\_\_\_\_ Institution No. \_\_\_\_\_ Account No. \_\_\_\_\_

Cheque  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. _____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
2. _____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
3. _____	D   D   M   M   M   Y   Y   Y   Y	<input type="checkbox"/>	\$ _____
4. _____	D   D   M   M   M   Y   Y   Y   Y	<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"/>	<input type="checkbox"/>	\$ _____
2. _____	Reinvest <input type="checkbox"/>	<input type="checkbox"/>	\$ _____
3. _____	Reinvest <input type="checkbox"/>	<input type="checkbox"/>	\$ _____
4. _____	Reinvest <input type="checkbox"/>	<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 <input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<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

- select one -

Term (STIC)	Rate	Issue Date	Balance of Investment	or Amount
_____	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$ _____
days (30 to 359)				

### BMO Guaranteed Investment Certificate

- select one -

Term	Rate	Issue Date	Balance of Investment	or Amount
_____	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	\$ _____
months (12 to 120)				

### BMO RateRiser® GICs

- select one -

Issue Date	Balance of Investment	or Amount
<input type="text"/>	<input type="checkbox"/>	\$ _____
Rate: <input type="text"/>	<input type="text"/>	<input type="text"/>
1st year	2nd year	3rd year
<input type="text"/>	<input type="text"/>	<input type="text"/>
4th year	5th year	Blended
<input type="text"/>	<input type="text"/>	<input type="text"/>

*For internal use only*

Authorization No. \_\_\_\_\_

## 9 STATEMENT DELIVERY OPTION

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

If Paper Statement/Confirmation option is selected, is a secondary Statement required?  No  Yes

If yes, confirm Joint Accountholder name: \_\_\_\_\_  
Last Name
First Name

\* 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.

\*\* All Accountholder(s) agree that any one of them may change the method of delivery from paper to electronic, or vice versa, at any time.



# 11 PLEASE READ CAREFULLY AND SIGN BELOW

## Certification of Accountholder

By signing below, I/We acknowledge having (i) received the *BMO Investments Inc. Terms and Conditions* (the "Terms and Conditions") and (ii) read, understood and agreed to all applicable Terms and Conditions. I/We confirm that all information I/we have provided to BMO Investments Inc. 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 Employment and Social 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 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 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.

**Protecting Your Privacy:** You acknowledge that you have read and understood the Privacy Disclosure and Consent provisions stated in the Terms and Conditions. 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 ESDC will be administered in accordance with the Privacy Act, the *Income Tax Act*, Canada Disability Savings Act and the Department of Social Development Act.

**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 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.

**Acknowledgment of Disclosure of Charges and Other Compensation:** I/We confirm that I/we have been informed of and understand the operating fees and transaction charges associated with this account including but not limited to any service charges, administration fees, commissions, performance fees, change fees, management fees, transfer fees, redemption fees or any other charges that may be applicable to this transaction.

**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 included 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 included 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 one or more of the following:

- 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, 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,
- (i) 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,
- (ii) if the arrangement is entered into before January 2019, 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,
- (iii) 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-Election**” means an election made by the Holder to keep the Plan open when the Beneficiary is not a DTC-Eligible Individual. A DTC-Election is valid until the earlier of the beginning of the first calendar year that the Beneficiary again becomes a DTC-Eligible Individual and the end of the fifth calendar year of continuous DTC-ineligibility.

“**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.

“**Eligible Individual**” means a child or grandchild of a deceased annuitant under a registered retirement savings plan or a registered retirement income fund, or of a deceased member of a pooled registered pension plan, a registered pension plan or a specified pension plan, who was financially dependent on the deceased for support, at the time of the deceased’s death, by reason of mental or physical infirmity.

“**Eligible Proceeds**” means an amount (other than an amount that was deducted under paragraph 60(l) in computing the Eligible Individual’s income) received by an Eligible Individual as a consequence of the death after March 3, 2010 of a parent or grandparent of the Eligible Individual that is

- a refund of premiums (as defined in subsection 146(1));
- an eligible amount under subsection 146.3(6.11); or
- a payment (other than a payment that is part of a series of periodic payments or that relates to an actuarial surplus) out of or under a pooled registered pension plan, a registered pension plan or a specified pension plan.

“**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)(l) 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 2019;
- 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 Maximum Amount**” means the greater of the legislated maximum formula result and the sum of:

- 10% of the plan’s fair market value; and
- all periodic payments from locked-in annuity contracts.

The fair market value does not include amounts held in locked-in annuity contracts. Also, if the plan disposes of a locked-in annuity contract during the calendar year, the periodic payment amount will contain a reasonable estimate of amounts that would have been paid from the annuity into the plan in that year.

“**Specified Minister**” means the Minister of Employment and Social Development Canada.

“**Specified RDSP Payment**” means a payment that is made to the Plan after June 2011 that is designated, in prescribed form, by the Holder and the Beneficiary as a Specified RDSP Payment at the time the payment is made. The payment is an amount that originated from the registered retirement savings plan, registered retirement income fund, specified pension plan, pooled registered pension plan or registered pension plan of the Beneficiary’s deceased parent(s) or grandparent(s). The amount was paid as a refund of premiums, an eligible amount, or a payment (with exception to a payment that is part of a series of periodic payments or payments that relate to an actuarial surplus) because of the parent(s) or grandparent(s) death and the Beneficiary was financially dependent on the parent or grandparent because of a mental or physical infirmity at the time of their death.

“**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.

The Beneficiary and/or Accountholder maintain the sole responsibility of determining eligibility for the Disability Tax Credit (DTC).

In the event that the Trustee/Agent receives notice that the Beneficiary is not/no longer DTC eligible, the Trustee will make reasonable efforts to contact the Accountholder/Beneficiary.

## 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.



# BMO DISABILITY SAVINGS PLAN – TRUST AGREEMENT CONTINUED

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 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 or payments from programs similar to Designated Provincial Programs that are funded, directly or indirectly, by a province (other than an amount paid by an entity described in paragraph 3 of the definition of Qualifying Person in its capacity as holder of the plan).

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).

Any dishonoured cheques or other amounts that cannot be processed will not be considered to be a contribution to the Account.

## 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 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.

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.

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 Specified Maximum Amount.

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
- if the Plan remains open because of a DTC election, the first calendar year under which the DTC election ceases to be valid, and in any other case, 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. 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
  - if the Plan remains open because of a DTC election, the first calendar year under which the DTC election ceases to be valid, and in any other case, 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.

## 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.

# BMO DISABILITY SAVINGS PLAN – TRUST AGREEMENT CONTINUED

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:

- (i) 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;
- (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 non-compliant, 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.

The Trustee/Agent retains the ability to restrict trading upon receipt of an order or demand. The Trustee/Agent will not be liable for any decreases in account value during the restriction period.

## 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 included 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. FAILING TO ATTAIN/LOSING REGISTERED STATUS

The Accountholder is solely responsible for ensuring that the information provided to the Trustee/Agent upon account opening is consistent with the information on file with the Canada Revenue Agency. The Accountholder is solely responsible for contacting the Canada Revenue Agency to rectify any inconsistencies in this information.

In the event that an account fails to attain registered status, or loses its registered status, the Trustee may treat the account in accordance with Section 13 Non-Compliance of the Plan, above.

## 23. 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.

## 24. 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.

## 25. 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. If any provision of legislation referred to in this Agreement is renumbered due to a change in law, then that reference is to be considered to be to the provision as renumbered.

# TERMS AND CONDITIONS

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

BMO Investments Inc. 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

BMOII is a member of the Mutual Fund Dealers Association of Canada ("MFDA"), is regulated by the MFDA, 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. BMOII Financial Planners are not able to recommend purchases of mutual funds offered by non-affiliated mutual fund companies ("third-party funds"). However, BMOII Financial Planners may, at your express request, [transfer and] purchase no load or front-end load series of third-party mutual funds for your Account. BMOII reserves the right to cease offering purchases of third-party funds at any time without notice. Please refer to the "Third Party Mutual Funds In-Kind Transfers" section for additional details on third-party fund transfers.

### Investment Suitability

Each investment recommendation we provide 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 objective, risk tolerance, time horizon and other personal and financial 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 investments (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 objective, 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 Details** section of our account applications are defined as follows:

#### Your Investment Objective

Selecting one of the following investment objectives indicates which objective best describes the goal of your account, meaning that the majority of the holdings in the account should help achieve this goal. By indicating which investment objective is most important for your account, you also help us ensure that you have chosen an appropriate investment goal for your needs.

**Security of Capital.** Clients whose primary objective is Security of Capital seek stability and preservation of capital. They normally hold money market investments and term investments such as GICs. These clients often desire minimal volatility and will typically accept lower returns as a trade-off for very low risk. In some, but not all instances they may be investing their money for the short-term.

**Fixed Income.** Clients whose primary objective is Fixed Income desire a regular income distribution, and are less concerned with capital appreciation. They often hold a high proportion of investments that pay interest such as bonds, which may be taken in cash or reinvested. These clients typically accept some volatility in exchange for a potential return. In some, but not all instances they may be investing their money for the short-term.

**Conservative Balanced.** Clients whose primary objective is Conservative Balanced seek the generation of income distribution with potential modest capital appreciation. Their account holdings normally consist of diversified investments that generally hold 60% in fixed income investments and not more than 40% in equity investments. These clients are able to tolerate some fluctuations in their investment returns and typically have medium or long-term time horizons.

**Balanced.** Clients whose primary objective is Balanced seek the potential of moderate capital appreciation with modest income distribution though a diversified portfolio of investments designed to limit excessive fluctuations in the value of their portfolio. They generally hold 40% in fixed income investments and not more than 60% in equity investments. These clients are able to tolerate fluctuations in their investment returns and typically have medium or long-term time horizons.

**Growth.** Clients whose primary objective is Growth desire an account with the greatest concentration of equity holdings that may fluctuate in value but provides the most opportunity for potential higher long-term gains. These clients typically invest for the long-term and are prepared to accept higher levels of risk in order to maximize their return potential over the long run.

### Your Investment Knowledge

Your Investment Knowledge should reflect your understanding of investing, investment products and their associated risks. You should not buy investments that you do not understand. By providing your level of investment knowledge to us, you can help us better explain mutual funds to you.

**Nil:** you have little or no investment understanding and/or experience.

**Fair:** you have limited investment experience and exposure to investment products. You understand that in general, equities are riskier than bonds.

**Good:** you have a considerable amount of investment experience and exposure to different investment products. You understand the capital markets and the different financial products that exist.

**Excellent:** you have broad and extensive investment experience and have had exposure to multiple investment products. You understand the risk/return tradeoffs associated with investing in international markets.

### 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 low risk tolerance, then you are risk averse; 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. Holdings in this category may include investments such as GICs and money market funds.
Low to Medium	If you are a client with a low to medium 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. Holdings in this category may include investments such as bond or balanced funds.
Medium	If you are a client with a medium risk tolerance, then you are willing to accept some volatility in your account which may result in periodic declines in the value of your investments as a trade-off for potentially higher long-term growth. Holdings in this category may include investments such as balanced funds or large-cap equity funds.
Medium to High	If you are a client with a medium to high risk tolerance, then you are willing to accept fluctuations in your investment returns and periodic declines in the value of your investments in exchange for the potential of even greater growth in your investments as compared to a client with a medium risk. Holdings in this category may include investments such as small cap equity funds.
High	If you are a client with a high risk tolerance, then your emphasis is on maximizing your growth potential and as such you are willing to accept large periodic declines in the value of your investments in exchange for maximizing your potential returns. Holdings in this category may include investments such as niche funds in specific market sectors or geographic areas.

### 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 objective, 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.

### Your Instructions

**Limited Authorization for Trade Instructions.** Under this Agreement, you grant us a limited authorization to enter into purchases, switches, and redemptions on your behalf. You do not give us the authority or the right to conduct discretionary trading on your behalf, and we will not complete transactions on your behalf without in each case obtaining your prior specific authorization. In the case of joint accounts, we will only execute transactions on your behalf in accordance with the standing authorization instructions in place on your joint account at the time of each trade, which will be binding on all joint accountholders.

**Acting on Instructions.** You agree that all Instructions accepted and acted upon by BMOII will, in the absence of gross negligence or willful misconduct on the part of BMOII, be considered to be valid, notwithstanding that, among other things, they did not come from you, or were different from any previous or later Instructions.

**Not Acting on Instructions.** You acknowledge that BMOII may decide not to act upon your Instructions for any reason, including, if we doubt that these instructions are accurate or are from you, or if they are not understood. BMOII reserves the right not to accept your request if we decide at our discretion that it is not appropriate to do so, based on your personal investment needs and other information you have provided.

## TERMS AND CONDITIONS CONTINUED

**Termination.** You acknowledge that you may terminate this authorization by written notification to BMO Investments Inc. and the termination will be effective 5 days after delivery of such notification.

### Updating Your Account Information

You agree to promptly advise us if you need to update any information relating to your Account. In particular, you agree to advise us immediately if your residential address, income, investment objective, risk tolerance and/or time horizon change or if there is any significant change in your financial affairs, including your net worth. You agree to provide us with written instructions, if requested.

If you move outside of Canada temporarily or permanently, we may not be allowed to accept Trading Instructions from you or do business with you, and we may redeem your investments or close your Account. Therefore, if your country of residence changes, you will be responsible for any withholding taxes that arise and agree to close your Account, if required by us.

### Content and Frequency of Our Reporting to You

#### Trade Confirmations

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.

#### Account Statements

At least quarterly, you will receive an account statement for each account you 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 and your personal rate of return ("PROR"). Your account statement may also include your business with certain of our affiliates.

On an annual basis, you will receive an account statement for each account you hold with us that will include:

- the annual change in the value of your account for the 12 month period covered by the report;
- the cumulative change in the market value of the account, since the account was opened;
- the annualized total percentage PROR for your account or portfolio, using a money-weighted methodology, for a 1, 3, 5 and 10 year period and since account inception;
- any fees that you paid (directly) to us over the course of the 12 month period covered by the report; and
- a summary of other fees (compensation) we received, based on the mutual funds you held for the same 12 month period.

Your PROR, which is calculated using a money-weighted formula, represents the cumulative realized and unrealized capital gains and losses of your investment, plus any income from the investment, over a period of time, expressed as a percentage. Money-weighted rates of return are affected by changes in the value of your investment, dividends and interest distributions and also deposits and withdrawals from your investment. Your PROR is calculated after fees and other charges have been deducted, but not income tax. If you hold a Progressive GIC, the index value is being used as the market value to calculate your PROR. If you hold a Deposit Note, the current intrinsic value of the note is used as the market value to calculate your PROR. Your PROR calculation may also be impacted by back-dated transactions as any activity that occurred between the trade and posting dates is not being taken into account for the PROR calculation.

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 previously delivered electronically by visiting a BMO branch or calling BMO Investment Centre at 1-800-665-7700.

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 and will not be sent to you by mail, email or any other method of electronic delivery. 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 quarter. Both will remain available for viewing for a period of 7 years. 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 may opt to receive notifications that new trade confirmations or account statements have been posted to your BMO Online Banking profile 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.

### Compensation we receive

Non-affiliated investment fund managers pay BMOII ongoing trailing commissions for the services and advice we provide you. The amount of the trailing commission depends on the sales charge option you chose when you purchased a fund. You are not directly charged the trailing commission but it will affect you because it reduces the amount of the fund's return to you. Further information about the trailing commissions of your investment fund(s) is included in the prospectus or fund facts document for each fund.

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 the remuneration your investment professional receives from its employer, the Bank of Montreal, may also be based on a percentage of the revenue they generate for their branch and for referring you to an affiliate of the Bank of Montreal. You do not pay your branch or your investment professional directly for any of the products and services we offer you. BMOII pays a fee to the Bank of Montreal to cover the distribution costs of mutual funds through the Bank of Montreal branch network. This fee is included in the management expense ratios disclosed by BMOII.

### Use of Benchmarks

You may assess the performance of your investments by comparing them to an investment performance benchmark. A benchmark shows the performance of

a select group of securities over time. Although a singular benchmark may be used, a blend of benchmarks may be appropriate for portfolios which include different asset classes and investments. Currently, we do not provide benchmark comparisons in our account reporting. Investors are encouraged to work with their advisor to determine an appropriate benchmark for measuring their portfolio.

## FEES AND EXPENSES

The following outlines the fees and expenses you could pay to buy, own and sell your funds.

**Short term trading fee.** Short-term trading by investors may adversely affect all investors in a fund. To discourage short-term trading, a fund may, at BMOII's sole discretion, charge a short-term trading penalty of up to 2% of the amount that you redeem or switch if you buy or switch and then redeem or switch securities of the fund within 30 days of purchasing or switching them. This penalty will be paid directly to the fund. Please see applicable fund facts or the simplified prospectus for further details.

**Transfer Fees.** Most institutions charge a fee to transfer investment accounts from one institution to another. Transfer costs may vary. You understand that transfer requests may be subject to administrative, transfer or other fees charged by the relinquishing institution and you agree that it is your responsibility to pay any such fees.

**Registered plan fees.** An annual administration fee of \$10 (plus applicable taxes) is charged for each RRSP and RESP account. This fee may be different if you invest through a dealer other than us. A fee of \$50 (plus applicable taxes) may be applied to a registered plan account if you transfer it, in whole or in part, to another institution. This fee may be different if you invest through a dealer other than us.

**Dishonoured payments.** \$25 (plus applicable taxes)

**Other fees and expenses.** 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.

For more specific information, please contact your advisor.

## JOINT & SEVERAL ACCOUNT AGREEMENT

**Instructions and Payments.** You agree that BMO Investments Inc. or Bank of Montreal Mortgage Company ("BMMC") may take instructions to sell, exchange, or otherwise deal with the securities units of BMO Mutual Funds or the GICs in the Account from any one of you, and may pay all proceeds from the redemption of units or GICs or from distributions to any one of you, or your respective attorney or agent. Payment of such amount may be made in reliance upon a receipt signed by any one of you, or your 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 you may give instructions to BMO Investments Inc. or BMMC with respect to any matter or changes relating to the Plan such as, but not limited to, changes to your personal information, changes to investment instructions, or other matters.

**Investment Details.** You agree that the information regarding your Investment Objective, Risk Tolerance, ownership of other funds, and Time Horizon, as recorded in the Application and all subsequent Applications, are applicable to all of you and will apply to the Account. You also agree that Annual Income and Net Worth, as recorded in the Application and all subsequent applications, are recorded on a combined basis (that is, as the total Annual Income and Net Worth of all of you).

**Statements.** You acknowledge that BMO Investments Inc. or BMMC will deliver notices, confirmations or statements to each joint account holder of record. This means that if you and your joint account holder reside at different addresses, we will send a statement to each of you. Notices, confirmations and statements will be effective and binding on all of us when they are sent to each of you at the latest address kept in our records or by electronic delivery to the BMO Online Banking profile(s) linked to any one of the accountholders.

**Joint Tenancy (not applicable in Quebec).** You acknowledge that unless otherwise agreed in writing, all units or GICs purchased and any units or monies arising from a distribution made under the Plan is your joint property with the right of survivorship. It is understood and agreed that if one of you should die, all assets in the Plan automatically become property of the other Planholder(s). In order to make this legally effective, you each assign such assets to the other Planholder (or the others jointly if there is more than one other Planholder).

## BMO INVESTMENT CENTRE AGREEMENT – TELEPHONE AND INTERNET ACCESS

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

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

**Your Password.** You acknowledge that you are responsible for maintaining the confidentiality and security of: (a) your password, user ID and account number, and b) any and all communications with us over the Internet or our toll-free numbers. BMOII will not be responsible for any damages arising out of the misuse of your password, user ID and account number.

**Confirming Your Identity.** You understand that BMO Investments Inc. may take steps to confirm your identity prior to acceptance of any request to transact on your account.

**Withdrawal and Service Interruption.** You 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, Internet or other electronic systems.

**Payments.** You acknowledge that payment of redemption proceeds may not reach the account specified by you herein for up to 5 business days following the giving of Instructions by you.

## TERMS AND CONDITIONS CONTINUED

### LOAN INFORMATION

**Risk of Borrowing to Invest.** Here are some risks and factors that you should consider before borrowing to invest:

#### Is it Right for You?

Borrowing money to invest is risky. You should only consider borrowing to invest if:

- You are comfortable with taking risk.
- You are comfortable taking on debt to buy investments that may go up or down in value.
- You are investing for the long-term.
- You have a stable income.

You should **not** borrow to invest if:

- You have a low tolerance for risk.
- You are investing for a short period of time.
- You intend to rely on income from the investments to pay living expenses.
- You intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

#### You Can End Up Losing Money

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

#### Tax Considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

### CONTINUOUS SAVINGS PLAN AGREEMENT

You understand that each transaction pursuant to your request to set up a Continuous Savings Plan is subject to acceptance by BMO Investments Inc. This Continuous Savings Plan will continue in effect until the date you have selected as the last date for your contributions or until you provide notice to terminate this Continuous Savings Plan to BMO Investments Inc. on 10 business days prior written notice. BMO Investments Inc., in its sole discretion, reserves the right to cease to offer or terminate any Continuous Savings Plans relating to the purchase of third-party mutual funds.

For more information on your right to cancel this Continuous Savings Plan, you may contact BMO Investments Inc. by visiting your 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, 43<sup>rd</sup> floor  
Toronto, ON, M5X 1A1

You understand that you have certain recourse rights if any debit does not comply with this agreement. For example, you 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 your recourse rights, you may contact your financial institution or visit [www.payments.ca](http://www.payments.ca).

You 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 quarterly summarizing all transactions in your account.

You authorize BMO Investments Inc. to draw, by means of personal preauthorized debits, on your account at the financial institution noted to effect the Continuous Savings Plan. You authorize the applicable financial institution to process such debits against your account in accordance with the rules of Payments Canada.

You acknowledge that a handling fee may be charged to you 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 you 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. You acknowledge that delivery of this agreement to BMO Investments Inc. by you constitutes delivery to your financial institution described and you consent to the disclosure of any personal information which may be contained in this authorization to such financial institution.

You certify that all information provided with respect to the Account to be debited is accurate and you 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.

### 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, and where permitted by legislation and our policies and procedures, engage in other activities, including employment and volunteer activities, outside of BMOII and Bank of Montreal.

**Relationship between BMO Investments Inc. and Bank of Montreal.** We are a wholly-owned indirect subsidiary of Bank of Montreal. Bank of Montreal is a reporting issuer with securities listed and trading on the Toronto Stock Exchange and the New York Stock Exchange. 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 InvestorLine Inc., BMO Nesbitt Burns Inc., BMO Private Investment Counsel Inc., BMO Harris Financial Advisors, Inc., BMO Asset Management Inc., Money, Inc. and Pyrford 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.

#### 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 Fixed Cash Flow Plus Deposit which is issued by Bank of Montreal.

#### Related and Connected Issuers.

Where we advise you with respect to securities issued by us or a related party or a connected party in the course of distribution, we must disclose to you our relationship with the issuer of the securities.

- An issuer is **related** to us if we are an influential securityholder of theirs, or they are an influential securityholder of ours, or if we have a common influential securityholder.
- An issuer is **connected** to us where a reasonable prospective purchaser of their securities might question the issuer's independence from us, a party related to us, one of our directors or officers or a director or officer of our related party.
- A party is **associated** with us if we beneficially own, directly or indirectly, securities carrying more than 10% of the voting rights of the party, or if the party is a trust, if we have a substantial beneficial interest or we, or another party in a close relationship to us such as one of our salespeople, directors or officers serve as trustee.

The following are considered to be issuers that are related and/or connected to us. This list is current as of the time of publication. For the latest up-to-date list of related/connected issuers, please refer to [www.bmo.com](http://www.bmo.com).

- the mutual funds in the **BMO Mutual Funds** group of funds because they are managed and distributed by BMO Investments Inc.
- the mutual funds in the **BMO Private Portfolios**, because they are managed by BMO Private Investment Counsel Inc.
- the **BMO ETFs** and the **BMO Pooled Funds** because they are managed and administered by BMO Asset Management Inc.
- **DoubleLine Income Solutions Trust** which is managed and administered by BMO Nesbitt Burns Inc., and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services and BMO Nesbitt Burns Inc. acts as promoter;
- **Global Alpha Worldwide Growth Fund** which is managed and administered by BMO Nesbitt Burns Inc., and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services, and BMO Nesbitt Burns Inc. acts as promoter;
- **Global Water Solutions Fund** which is managed and administered by BMO Nesbitt Burns Inc., and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services, and BMO Nesbitt Burns Inc. acts as promoter;
- **PineBridge Investment Grade Preferred Securities Fund** which is managed and administered by BMO Nesbitt Burns Inc., and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services and BMO Nesbitt Burns Inc. acts as promoter;
- **Star Yield Managers Trust** which is managed and administered by BMO Nesbitt Burns Inc., and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services;
- **U.S. Housing Recovery Fund** which is managed and administered by BMO Nesbitt Burns Inc. and our affiliate BMO Asset Management Inc. provides certain valuation and accounting services, and BMO Nesbitt Burns Inc. acts as promoter;

Additionally, our affiliates BMO Asset Management Inc., BMO Private Investment Counsel Inc., BMO Asset Management Corp., LGM Investments Limited, Pyrford International Limited, BMO Global Asset Management (Asia) Limited, F&C Management Limited and Money, Inc. are portfolio advisors to certain of these mutual funds and flow-through limited partnerships.

**Referral Arrangements.** The Bank may enter into referral arrangements with other members of BMO Financial Group (each, a "Receiving Entity"), pursuant to which investment professionals may receive a benefit as part of their overall compensation for business that results from a referral. Clients of BMO Financial Group do not pay additional charges or fees in connection with these referrals. All activity requiring registration under securities laws and regulations will be performed by an entity that is appropriately registered under Canadian securities laws. Please refer to the table below for details on the services that may be rendered and the categories of registration of each Receiving Entity under Canadian legislation. For additional information about referrals, please consult your advisor.

## TERMS AND CONDITIONS CONTINUED

BMO Nesbitt Burns Inc.	BMO Nesbitt Burns Financial Services Inc.	BMO InvestorLine Inc.	BMO Private Investment Counsel Inc.
<b>SERVICES RECEIVING ENTITY MAY PROVIDE TO REFERRED CLIENT</b>			
<ul style="list-style-type: none"> <li>Broker-dealer services</li> <li>Portfolio management services</li> </ul>	<ul style="list-style-type: none"> <li>Estate and insurance advisory firm</li> </ul>	<ul style="list-style-type: none"> <li>Self-directed/discount brokerage services</li> <li>brokerage services</li> </ul>	<ul style="list-style-type: none"> <li>Discretionary portfolio management services</li> <li>may engage in exempt market trading in relation to the provision of these services</li> </ul>
<b>CATEGORIES OF REGISTRATION UNDER CANADIAN SECURITIES LAWS</b>			
<ul style="list-style-type: none"> <li>Investment dealer in all provinces and territories; member of the Investment Industry Regulatory Organization of Canada (IIROC)</li> <li>Futures commission merchant</li> <li>Investment fund manager</li> </ul>	<ul style="list-style-type: none"> <li>Not a registrant under Canadian securities laws</li> </ul>	<ul style="list-style-type: none"> <li>Investment dealer in all provinces and territories; member of IIROC</li> </ul>	<ul style="list-style-type: none"> <li>Portfolio manager</li> <li>Exempt market dealer</li> <li>Investment fund manager</li> </ul>
<b>ACTIVITIES PERMITTED UNDER CANADIAN SECURITIES LEGISLATION</b>			
<ul style="list-style-type: none"> <li>Trading</li> <li>Advising, including discretionary account management and securities investment services</li> </ul>	<ul style="list-style-type: none"> <li>May not engage in any activities requiring registration under Canadian securities laws</li> </ul>	<ul style="list-style-type: none"> <li>Trading</li> <li>Advising, including securities investment services</li> </ul>	<ul style="list-style-type: none"> <li>Advising, including discretionary account management and securities investment services</li> <li>Trading securities that are exempt from the prospectus or dealer requirements under Canadian securities laws</li> </ul>
<b>ACTIVITIES NOT PERMITTED UNDER CANADIAN SECURITIES LEGISLATION</b>			
N/A	N/A	<ul style="list-style-type: none"> <li>Investment fund management</li> </ul>	<ul style="list-style-type: none"> <li>Trading in securities that are not Exempt Securities</li> </ul>

BMOII has entered into referral arrangements with Plan Institute ("Plan") and The Omega Foundation ("OMEGA") which have resulted in referrals to BMOII for the opening of certain RDSP or RESP accounts, as the case may be. The arrangements and fees payable are described in the table below. Plan and OMEGA are not licensed under securities legislation to provide investment management services and its representatives may not provide investment management services or advice. All regulated investment management services and advice rendered pursuant to the referral arrangements are provided by a registered representative of BMOII. BMOII is not aware of any conflicts of interest resulting from its referral arrangements with Plan or OMEGA.

Referring Entity	Services Provided by Referring Entity	Type of Account Referred	Amount of Referral Fee	Receiving Entity	Services Provided by BMOII	Registration of BMOII
Plan	National not-for-profit organization that focuses on innovation through advocating policy reform, education through various learning initiatives, and leadership through projects and partnerships	RDSP	Up to \$200 per referred account	BMOII	Mutual fund dealer services	<ul style="list-style-type: none"> <li>investment fund manager in Ontario, Quebec and Newfoundland and Labrador</li> <li>mutual fund dealer in all Canadian provinces and territories; member of the Mutual Fund Dealers Association of Canada</li> </ul>
OMEGA	Canadian registered charity and registered public foundation that operates a program to aid in the financial self-sufficiency of low-income Canadians	RESP	Up to \$70 per referred account			

## BMO MATCHMAKER® STRATEGIC INVESTMENT SERVICE

BMO MatchMaker allows you to match your investment goals and risk tolerance to one of the strategic BMO Matchmaker Mutual Funds portfolios ("Matchmaker Strategic Portfolios") or the BMO Matchmaker savings portfolio ("Matchmaker Savings Portfolio") that is 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 MatchMaker Strategic 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 MatchMaker Strategic 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
<b>Income</b>	0-10%	65%-90%	10%-35%
<b>Balanced</b>	0-10%	35%-65%	35%-65%
<b>Growth</b>	0-10%	15%-35%	65%-85%
<b>Equity Growth</b>	0-15%	0-25%	75%-100%

The Matchmaker Savings Portfolio comprises a mix of GICs and fixed income Mutual Funds. It is not automatically rebalanced.

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 BMOII and reflected in our records and in your account on the next day. You will receive confirmations and account statements reflecting these activities.

## BMO TERM INVESTMENTS AND SAVINGS ACCOUNTS

The following sets out the terms and conditions of the term investments, GICs or savings accounts referred to on the Application form. Term investments and GICs are issued by the issuer indicated on the applicable Application, trade confirmation or account statement. Additional terms and conditions applicable to each term investment and savings account can be found on the Application and form part of the terms and conditions described herein.

**Amendments.** The issuers of the investments may from time to time in their discretion amend these terms and conditions upon notice to the Accountholder. The Accountholder agrees to amendments made when notice is given in the Bank's Canadian branches or any other manner which the Bank may determine from time to time.

### TERM INVESTMENTS AND GICs

**Guarantee.** Upon issue, the investment is a valid obligation of the issuer and the principal amount and interest payable are unconditionally guaranteed by the Bank. If the term of a GIC is longer than 60 months, or is in a currency other than Canadian dollars, the investment is not an insured deposit as defined by the Canada Deposit Insurance Corporation Act.

**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.

**Payment at Maturity.** The issuer 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 paid in accordance with the interest payment method indicated on the Application. For Term Investments redeemable prior to the Maturity Date, the issuer promises to pay on the Maturity Date, interest for any amount of the investment that is not redeemed prior to the Maturity Date calculated from the Issue Date to the Maturity Date of the investment, and for each amount of the investment that is redeemed prior to the Maturity Date, the Issuer promise to pay interest on the amount redeemed on the Maturity Date, or the date of redemption if the investment is redeemed in full, calculated from the Issue Date to the date of redemption. Redemptions may be subject to withholding tax. No interest will be paid on BMO Redeemable Short-Term Investment Certificates redeemed within the first 30 days.

**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.

**Minimum Investments.** BMO Guaranteed Investment Certificate, BMO RateRiser GICs (Cashable RateRiser, RateRiser Plus and RateRiser Max), BMO Redeemable Short-Term Investment Certificate and BMO Short-Term Investment Certificate require a minimum investment of \$1,000.

**Redemption.** BMO Guaranteed Investment Certificate is not redeemable prior to the Maturity Date, except for the purpose of making a withdrawal from a RIF Plan. Cashable RateRiser is redeemable in full prior to the Maturity Date 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. RateRiser Plus is redeemable in full prior to the Maturity Date only on each anniversary of the Issue Date. RateRiser Max is not redeemable prior to the Maturity Date. BMO Redeemable Short Term Investment Certificate is redeemable

## TERMS AND CONDITIONS CONTINUED

prior to Maturity Date. BMO Short Term Investment Certificate is not redeemable prior to the Maturity Date. For BMO RateRiser GICs, 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.

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

**Interest.** For BMO RateRiser GICs, interest is paid as indicated on the Application. The first year of the investment begins on the Issue Date and ends on the date that is one day prior to the first anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the fourth year of investment begins on the third anniversary of the Issue Date and ends on the date that is one day prior to the fourth anniversary of the Issue Date.

**BMO Intuition Savings Portfolio GIC.** A BMO Intuition Savings Portfolio GIC is a one-year term BMO Guaranteed Investment Certificate (GIC). The minimum purchase of a GIC within the portfolio is \$250. For contributions made to this portfolio through a Continuous Savings Plan, the GIC portion of the contribution will accumulate in a Savings Account and a one-year term BMO Guaranteed Investment Certificate (GIC) will automatically be purchased once an amount of \$250 or more has been reached.

### SAVINGS ACCOUNTS

**Minimum Investments.** The initial minimum amount which may be deposited in a RESP, TFSA, RDSP Savings Account is \$50 and thereafter the minimum deposit is \$25.

**Redemption.** RESP Savings Accounts are payable in whole or in part upon request. TFSA Savings Accounts are payable in whole or in part upon request. RIF Savings Accounts are payable in whole or in part upon request. RDSP Savings Accounts are payable in whole or in part upon request.

**Interest.** RESP Savings Account: 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. TFSA Savings Account: 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. RIF Savings Account: Interest is calculated on the daily closing balance and is paid into the Investment each June 30th and December 31st. Interest will be calculated on the entire balance at the interest rate for the applicable balance tier. RDSP Savings Account: 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.

## PRIVACY DISCLOSURE & CONSENT

### What is Personal Information?

**Personal Information** is information about an identifiable individual. It includes information that you have provided to us or was collected by us from other sources. It may include details such as your name, address, date of birth, gender, personal financial records, identification numbers including your Social Insurance Number, personal references, and employment records.

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

When we collect your Personal Information, we may use or disclose it to:

- verify your identity;
- provide and manage products and services you have requested;
- understand your financial services requirements;
- protect against fraud and manage risk;
- determine suitability of products and services for you;
- better manage your relationship with us;
- determine your eligibility for certain of our products and services, or products or services of others;
- comply with legal or regulatory requirements, or as otherwise permitted by law;
- communicate with you regarding products and services that may be of interest;
- understand our customers and to develop and tailor our products and services, and
- respond to any questions you may have.

If a new purpose for using your Personal Information develops, we will identify that purpose.

### Sharing Your Personal Information.

We may share your Personal Information within BMO Financial Group, including locations outside of Canada where we do business, for legal and regulatory purposes, to manage credit risk and other business risks, to perform analytics, to ensure we have correct or up to date information about you (such as your current address or date of birth) and to better manage your relationship with us.

### Your Choices.

When you apply for a new product or service, we obtain your consent to collect, use or disclose your Personal Information for the purposes set out above.

If you prefer not to receive our Direct Marketing communications and/or not have your Personal Information shared among the members of BMO Financial Group for the purpose of marketing, you can have your name deleted from our Direct Marketing and/or shared information lists. If you want to change your privacy preferences, please let us know.

Please note that you cannot withdraw your consent to the collection, use and disclosure of your Personal Information if:

- we are legally required to collect, use or disclose your Personal Information, or
- it relates to a credit product we have granted to you where we are required to collect and exchange your Personal Information on an ongoing basis with credit bureaus, credit insurers and other lenders.

Withdrawing your consent in certain situations may also mean that we may not be able to provide you with the products or services you request.

### Your Privacy.

For complete details on our commitment to respect and protect the privacy and confidentiality of our customer's Personal Information, please refer to our Privacy Code, available on our website at [bmo.com/privacy](http://bmo.com/privacy) or at any BMO Bank of Montreal branch. From time to time, we may make changes to our Privacy Code. The Privacy Code found on our website is always the most recent version.

## COMPLAINT HANDLING PROCEDURES OF BMO INVESTMENTS INC.

BMO Investments 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:

### 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, 19th Floor  
Toronto, ON M5X 1A1  
Facsimile: 416.867.4015  
E-mail: [BMOIcomplaints@bmo.com](mailto:BMOIcomplaints@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 where possible. Clients who choose to communicate by e-mail should be aware of possible confidentiality issues regarding internet communications. 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 on your behalf.

**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 Mutual Fund Dealers Association of Canada's Client Complaint Information Form (follows) 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 investment professionals, 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 options available to you to escalate your complaint, should your concerns not be addressed to your satisfaction. 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 ("OBISI"): You may make a complaint to OBISI after you have complained to the dealer, at either of the following times:
  - If the dealer's Compliance Department has not responded to your complaint within 90 days of the date you complained, or
  - After the dealer's Compliance Department has responded to your complaint and you are not satisfied with the response. **Please note you have 180 calendar days to bring your complaint to OBISI after receiving the dealer's response.**

## TERMS AND CONDITIONS CONTINUED

- OBSI provides 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-cvmbn.ca](http://www.nbsc-cvmbn.ca)
  - Saskatchewan: [www.fcaa.gov.sk.ca](http://www.fcaa.gov.sk.ca)
- In Québec:
  - If you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers ("AMF") can examine your complaint and may provide dispute resolution services.
  - If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the *Fonds d'indemnisation des services financiers* ("Financial Services Compensation Fund"). An indemnity up to \$200,000 can be payable through monies accumulated in the fund for an eligible claim.
  - For more information:
    - Contact the AMF by telephone at (418) 525-0337 (in Québec), or (514) 395-0337 (in Montréal) or toll free at 1-877-525-0337
    - Visit [www.lautorite.qc.ca](http://www.lautorite.qc.ca)

## GENERAL

### Communications

Communications may take the form of notices, demands, reports, statements and trade confirmations. Unless otherwise provided for in this Agreement, we may, at our discretion, communicate with you by contacting you by phone, facsimile, electronic instruction, mail or personal delivery. It is your responsibility to keep your personal information up-to-date. All mail will be sent to the most recent address on file for you. We have the right to refuse mail communications to certain addresses including mail addresses outside of Canada. All communications mailed to you will be considered to be given and received on the third business day after they were sent, whether or not you actually received them. All communication by phone, facsimile, electronic instruction or personal delivery will be considered to be given and received on the date of transmission whether or not you actually received them. Any notice you provide us must be sent in writing to:

#### BMO Investments Inc.

1 First Canadian Place  
100 King Street West, 43rd Floor  
Toronto, Ontario M5X 1A1

**Telephone Calls.** We may record all of our telephone conversations with you which occur on the order phone line and may record such other phone calls as we decide. You agree that any such tapes will be admissible in court.

**Records.** We may maintain a database of your instructions. Our records will be conclusive and binding on you in any disputes, including in any legal proceedings, as the best evidence of your instructions, in the absence of clear proof that our records are wrong or incomplete.

**Unclaimed Property.** If your Account or the securities in your Account become unclaimed property within the meaning of any applicable legislation governing unclaimed property, we may take certain actions in accordance with the unclaimed property legislation that is applicable in your province of residence, including: (i) advising the applicable government agency, (ii) selling any or all of the securities in your Account for the purpose of converting your Account holdings into cash, or (iii) remitting any or all of the securities in your Account to a government agency.

**No Waiver of Rights.** We can delay or refrain from exercising any of our rights under this Agreement without losing them.

**No Transfer of Rights or Obligations.** You cannot transfer any of your rights or obligations under this Agreement to anyone else.

**Successors and Assigns.** This Agreement is binding on your heirs, executors, administrators, successors and assigns.

**Amendments.** Unless otherwise provided for in this Agreement, we may change this Agreement at any time by giving you 30 days prior written notice, which may include communication via an electronic access device, and your continued use of one or more Accounts after the date of the amendment will be deemed your consent to such amendment. The first transaction in the Account following notification of a change to this Agreement constitutes your acceptance of the change as of the effective date set out in the notice. You cannot change this Agreement except by a written amendment signed by one of our officers. We may terminate this Agreement at any time without notice. You may terminate your Agreement with us at any time by giving us written notice but such termination will not affect any existing liabilities or indebtedness to us.

**Terminations.** We have the right, in our sole discretion, to terminate and close your Account by providing you with a written notice to that effect.

**Severability.** In the event any term or provision of this Agreement, as amended from time to time, is deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions of the Agreement will remain in full force and effect.

**Other Documents.** The terms, rules, procedures, fees and charges set out in any written or computer-generated instructions, manuals or other such documents relating to an Account or any Service form part of this Agreement.

**Governing Law.** This Agreement will be governed from time to time by the laws of the Canadian province or territory where you have your residence. If you reside outside Canada, the laws of Ontario, Canada, will apply.

## CONTACT INFORMATION

You may contact us:

- by phone through the BMO Investment Centre at 1-800-665-7700
- by email at [mutualfunds@bmo.com](mailto:mutualfunds@bmo.com)
- in writing at: **BMO Investments Inc.**  
1 First Canadian Place  
100 King Street West, 43rd Floor  
Toronto, Ontario M5X 1A1

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.



## 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