

Complete to transfer in an account from another institution to BMO SmartFolio (a product of BMO Nesbitt Burns)

Section 1 Client identification (all sections must be complete)

► Applicant name			
Last name	First name		Middle initial
► Contact information			
Primary address			
City	Province		Postal code
Social Insurance Number		Home phone	

Section 2 Receiving institution information (all sections must be complete)

► I want to transfer to my BMO SmartFolio account.
BMO SmartFolio Account #
Account type: <input type="checkbox"/> RRSP <input type="checkbox"/> Spousal RRSP <input type="checkbox"/> Individual (non registered) <input type="checkbox"/> TFSA
► Branch contact information BMO Nesbitt Burns (all cheques must be made payable to BMO Nesbitt Burns) BMO SmartFolio BMO Nesbitt Burns First Canadian Place 100 King St. W., Floor B1 Toronto, Ontario M5X 1H3

Section 3 Client direction to delivering institution (all section must be complete)

► I want to transfer to my account from:			
Delivering Institution Name			
Address			
City	Province	Postal code	Country
Group plan number (if applicable)	Client account/Policy number		<input type="checkbox"/> ALL <input type="checkbox"/> CDN\$ ONLY <input type="checkbox"/> US\$ ONLY

Section 3 Client direction to delivering institution (all sections must be complete) (continued)**► Transfer (check one box only):**

☐ All in cash (entire a/c will be liquidated) (If transfer is all in cash, proceed to section 4.)

☐ Partial in cash (If transfer is for partial in cash, see list below or on attached list.)

For partial transfers, please complete the section below:**For use by the Relinquishing Institution**

<input type="checkbox"/> Securities to liquidate OR <input type="checkbox"/> Cash to transfer	Quantity/\$	Symbol or Investment Description (if securities)	Delay Delivery Until (DD-MMM-YYYY)
<input type="checkbox"/> Securities to liquidate OR <input type="checkbox"/> Cash to transfer	Quantity/\$	Symbol or Investment Description (if securities)	Delay Delivery Until (DD-MMM-YYYY)
<input type="checkbox"/> Securities to liquidate OR <input type="checkbox"/> Cash to transfer	Quantity/\$	Symbol or Investment Description (if securities)	Delay Delivery Until (DD-MMM-YYYY)

Section 4 Client agreements and signatures

I authorize the transfer of my account and its investments as indicated above. I understand that an all in-cash transfer will require my account to be liquidated by the transferring institution, and I authorize the liquidation of all of my investments. For partial cash transfers, I authorize the transfer of the cash balance stated and I am responsible for ensuring that this cash balance is available for transfer. Please cancel all open orders (G.T.C./SWF/PAC, etc.) on my account for your books. I will be responsible for any applicable fees to the transferring institution. I acknowledge that transfers can take several weeks to complete, depending on the actions of the other institution.

I HAVE READ THE DISCLOSURE ON THE NEXT PAGE AND AUTHORIZE THE TRANSFER AS ABOVE. I agree to pay any applicable fees, charges or adjustments as per disclosure on next page.

Disclosure of Information


I hereby consent to the Delivering Institution providing information regarding this transfer to BMO Nesbitt Burns and its agents.

Account holder signature 	Date (DD-MMM-YYYY)
Irrevocable Beneficiary signature (if applicable) 	Date (DD-MMM-YYYY)

Section 5 For use by delivering institution**► Account type**

☐ RRSP ☐ Individual (non-registered) ☐ TFSA

Spousal Plan: ☐ No ☐ Yes (if yes, complete information below)

Last name	First name	Middle initial
Social Insurance Number	Governing legislation (if applicable)	
Contact Name	Phone number	Fax number
Authorized signature 	Date (DD-MMM-YYYY)	

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In our business we are dedicated to continually improving Client Service. This Client Disclosure and informational document was developed to help you understand the account transfer process. It is important to read this document carefully before signing the section called CLIENT AUTHORIZATION on this Account Transfer form. Should you have any questions after reading this document, please be sure to address your inquiries with your Receiving Institution's Investment Representative.

What is an IN CASH transfer?

In Cash means that all your assets which are not currently in liquid form are to be liquidated, sold, redeemed, etc. in order that your account can be transferred to the Receiving Institution in the form of cash.

IT IS IMPORTANT TO NOTE THAT IF YOU HAVE INDICATED AN IN CASH TRANSFER OF YOUR ACCOUNT, THE TRADES WILL BE EXECUTED AT MARKET. THE TRADES WILL BE PLACED ON A BEST EFFORTS BASIS SUBSEQUENT TO THE RECEIPT OF THE TRANSFER FORM AND ARE SUBJECT TO NORMAL COMMISSION CHARGES. IN ORDER TO AVOID DELAYS, YOU MAY PLACE THE TRADES YOURSELF WITH THE DELIVERING INSTITUTION AT THE TIME OF SIGNING THIS TRANSFER FORM.

How long will my transfer take?

The time required to completely transfer your account will for the most part depend on the type of account you are transferring and type of investment products you currently hold. Please note that all your assets may not all be transferred at exactly the same time.

Registered Accounts:

Under current IDA regulations, this type of transfer may take between 12 – 25 business days from the time of receipt by the Delivering Institution, with the exceptions listed below. As an Industry, we are currently amending the regulations governing this timeline, as well as developing new systems to improve efficiencies and expedite this transfer process.

Spousal Accounts:

These types of plans may take 12 – 25 business days, as long as you ensure that the account opened at your new firm is opened as a SPOUSAL account. Failure to do so may cause a delay in your transfer.

Types of Investment Products

Mutual Funds:

Currently, mutual fund products take longer to fully transfer and may result in a possible delay into your new account, due to the requirement of reregistering the mutual fund at the Fund Companies. On average mutual funds require 5 – 10 business days to transfer from the time the mutual fund power of attorney is received by the Receiving Institution.

Guaranteed Investment Certificates & Term Deposits:

Generally, a Guaranteed Investment Certificate (GIC) is not transferable IN KIND (as is) prior to the maturity date. Most GICs must be transferred IN CASH upon their maturity. There are some exceptions, please check the terms and conditions with the Institution which currently holds your investment.

Other Investment Products:

There are many other investment products which may be non-transferable, non-redeemable or subject to other delays. Some of these products include Mortgages, Foreign Securities, Non-transferable Bonds (minimum denomination requirements).

Rejected Transfers:

An account transfer request may be rejected by the Delivering Institution for a number of reasons, such as, insufficient funds to cover fees, account not in good standing i.e. undermargin, short position(s), etc. If, for any reason, your transfer has been rejected by the Delivering Institution, they may return the transfer to the Receiving Institution unprocessed. When the rejection has been rectified, the transfer process may begin again and the Delivering Institution may then have 12 – 25 business days from the date of receipt of the transfer documents to process the transfer.

How much will it cost to transfer my account?

Transfer Fees:

Most Institutions charge a Transfer Out fee of which the cost may vary.

Administration Fees:

All Institutions charge Self-Directed Administration Fees of which the cost will vary. It is IMPORTANT to ensure that you have sufficient funds available in your account at the Delivering Institution to cover transfer and administration fees, or the Delivering Institution may reject the transfer unprocessed, thus causing a LENGTHY DELAY.