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How to complete CWBTS Tax Free Saving Account (TFSA) Application

# Tax Free Savings Account Application

Suite 300-750 Cambie Street  
Vancouver BC V6B 0A2  
Toll Free: 1-800-663-1124  
information@cwts.com  
www.cwt.ca

Please select "TFSA" or "Group TFSA"  
• If "Group TFSA", please specify the Group Sponsor Name  
• A separate account application is required for each account type

RR# / B/U# - (FOR CWT USE ONLY)

Account Number

Dealer Account Number:

**ACCOUNT INFORMATION** (please select only one new account for this application)

Tax-Free Savings Account ("TFSA")     Group TFSA    Group Sponsor Name: \_\_\_\_\_

**PART 2 – HOLDER INFORMATION** (please print clearly)

Mr.     Mrs.     Ms.     Miss.     Dr.

Form fields for: First Name, Last Name, Mailing Address, City, Province, Residential Address (if different from Mailing Address), City, Province, Postal Code, Home Telephone, Office Telephone, Social Insurance Number, Birth Date - (DD/MMMM/YYYY) Must be 18 years of age as of the date this arrangement is entered into.

• Client first and last name  
• Complete address  
• Telephone number  
• Email address  
• Social Insurance Number  
• Date of birth

Citizenship must be designated. If US citizen, include the USA SSN/TIM

I am a citizen of:     Canada     USA    USA SSN/TIN    Other Tax Number

**PART 3 – BENEFICIARY DESIGNATION**

Subject to applicable law, I designate the named beneficiary(ies) below, who shall receive a percentage, as noted below, of the amount payable, under my TFSA on my death. If my designated beneficiary(ies) predeceases me and no other beneficiary is named, payment will be made to my estate. I hereby revoke any previous designations and reserve the right to revoke this designation in writing, at any time.

List names, relationship and percentage allotment for each beneficiary of account  
• If appointing spouse/common-law partner, simply mark off check box and specify spouse/common-law partner's name  
• Use the below table if not appointing spouse/common-law partner

I elect to appoint my spouse / common-law partner as successor holder upon my death, to acquire all of the rights and interests in the TFSA, and the unconditional right to revoke any beneficiary designation made.

• If the area is left blank, the beneficiary on the account will be set as 'Estate'  
• Beneficiaries on registered plans can be changed at any time by signing a 'Beneficiary Designation' Form available on CWeb

Table with columns: Name of Beneficiary, Relationship, Percentage of Account. Includes a 'Must Total' row with '100%'.

**PART 4 – SHAREHOLDER COMMUNICATION INFORMATION**

**CLIENT RESPONSE FORM**

I have read and understand the "National Instrument 54-101 Explanation To Clients" that you have provided me in connection with this application form and the choices indicated by me apply to all of the securities held in the account.

The annuitant should read the "National Instrument 54-101" attached to the application which apply to securities held in the plan and make selections on  
• Part 1, 'Disclosure of Beneficial Ownership Information'

**PART 1 - Disclosure of Beneficial Ownership Information.** Please mark the corresponding box to show whether you **OBJECT** or **DO NOT OBJECT** to Canadian Western Trust Company disclosing your name, address, electronic mail holdings and preferred language of communication to issuers of securities you hold with Canadian Western Trust Company or to other persons or companies in accordance with securities law.

I **DO NOT OBJECT** to you disclosing the information described above.  
 I **OBJECT** to you disclosing the information described above.

**PART 2 - Receiving Securityholder Materials** Please mark the corresponding box to show what materials you want to receive. "Securityholder materials sent to beneficial owners of securities" consist of the following materials: (a) proxy-related materials and special meetings; (b) annual reports and financial statements that are not part of proxy-related materials; and (c) securities that are not required by corporate or securities law to be sent

The annuitant should read the "National Instrument 54-101" attached to the application which apply to securities held in the plan and make selections on

- Part 2, 'Receiving Securityholder Material'
- Part 3, 'Preferred Language of Communication'

- I WANT to receive ALL securityholder materials sent to beneficial owners of securities.
- I DECLINE to receive ALL securityholder materials sent to beneficial owners of securities. (Even if I decline to receive these types of materials, I understand that a reporting issuer or other person or company is entitled to send these materials to me at its expense.)
- I WANT to receive ONLY proxy-related materials that are sent in connection with a special meeting.

**PART 3 - Preferred Language of Communication** Please mark the corresponding box to show your preferred language of communication. Note: These instructions do not apply to any specific request you give or may have given to a reporting issuer concerning the sending of interim financial statements of the reporting issuer. In addition, in some circumstances, the instructions you give in this client response form will not apply to annual reports or financial statements of an investment fund that are not part of proxy-related materials. An investment fund is also entitled to obtain specific instructions from you on whether you wish to receive its annual report or financial statements, and where you provide specific instructions, the instructions in this form with respect to financial statements will not apply.

- ENGLISH
- FRENCH

I understand that the materials I receive will be in my preferred language of communication if the materials are available in that language.

**PART 5 – MUTUAL FUND DEALER/INVESTMENT ADVISOR/MORTGAGE BROKER APPOINTMENT ACKNOWLEDGEMENT**  
(Please check the applicable box)

Appoint a Dealer / Representative or a Investment Advisor Mutual Fund Dealer Representative on the plan

- If no dealer representative is appointed, the annuitant acts as 'Planholder'
- Please enclose a legible copy of a government issued photo ID.

Investment Advisor/Mutual Fund Dealer Representative ("Dealer Representative") named herein to provide me with Investment/ advice and has my full authority to act on my behalf in giving written investment instructions to Canadian Western Trust "CWT" for my TFSA, including purchases, sales or switches of TFSA Assets. I authorize CWT to provide my Dealer Representative to my TFSA, copies of statements and any personal information of my TFSA. I acknowledge that I am bound by actions taken by representative and/or Dealer and I agree to indemnify CWT against all actions, liabilities, damages, or costs directly or out of my TFSA resulting from CWT's reliance on this authorization. This authorization shall be valid until revoked by me in writing to both CWT and the Dealer Representative.

Mortgage Broker named herein and, I authorize CWT to provide my Mortgage Broker with access to my TFSA and any personal information of my TFSA. I agree to indemnify CWT against all actions, liabilities, damages, or costs directly or out of my TFSA Assets resulting from CWT's reliance on this authorization. This authorization shall be valid until revoked by me in writing to CWT. The Mortgage Broker must supply with this application a legible copy of the plan holder's valid driver's license, valid passport or provincial identification card issued by one of: the Insurance Corporation of British Columbia; Alberta Registries; or Saskatchewan Government

- I do not wish to appoint a Dealer Representative or Investment Advisor/Mortgage Broker at this time.
  - The Holder must supply with this application a legible copy of the Holder's valid driver's license, valid passport or provincial identification card issued by one of: the Insurance Corporation of British Columbia; Alberta Registries; or Saskatchewan Government Insurance.

If a Dealer / Representative or a Investment Advisor Mutual Fund Dealer Representative is appointed for the account, complete the following information

Name of Company		Name of Dealer (if applicable)		
Name of Dealer Representative or Investment Advisor/Mortgage Broker		Address		
City	Province	Postal Code		
Phone	Fax	Email Address		
Mutual Fund Dealer # (if applicable)		Mutual Fund Rep # (if applicable)		

Dealer Representative or Investment Advisor/ Mortgage Broker to sign and date application after reading the 'Declaration of Trust'

If a Dealer Representative or Investment Advisor/Mortgage Broker, please have the Dealer Representative or Investment Advisor/Mortgage Broker read and complete the following: I, the appointed Dealer/Dealer Representative/Investment Advisor/Mortgage Broker, hereby accept the appointment by the Holder and agree to comply with applicable securities laws and all

Authorized Signature of Dealer Representative/Investment Advisor/ Mortgage Broker	Date - (DD/MM/YYYY)
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**PART 6 – AGREEMENT FOR FEE PAYMENT BY PRE-AUTHORIZED DEBIT (PAD)**

I hereby authorize Canadian Western Trust Company ("CWT") to debit the following bank account for payment of annual administration fees and I **attach a sample void cheque for the account being debited.**

**Banking Information**

**Annuitant must complete, sign and attach void cheque**

Financial Institution	Branch Address	Postal Code
City	Province	Bank Account Number
Transit Number		

Holder Signature \_\_\_\_\_ Date - (DD/MM/YYYY)

For purposes of this Part 6, the following terms have the following meanings:  
**"FI"** means Financial Institution;  
**"Payor"** means the person(s) that pre-authorize the issuance of a PAD and whose account is to be debited with the amount of the PAD;  
**"Pre-Authorized Debit"** or **"PAD"** means a pre-authorized payment in paper, electronic, or other form drawn pursuant to a PAD agreement on an account of my choosing as Payor held by my FI.  
 In this Part 6, **"I"**, **"We"**, **"My"**, **"Me"**, **"Our"** and **"Us"** refers to the Payor;

I/We understand and undertake that:  
 1. This authorization is for the benefit of CWT and my/our FI. My/Our FI agrees to process debits against my/our account in accordance with the rules of the Canadian Payments Association. 2. Giving this authorization to CWT is the same as giving it to my/our FI. 3. My/Our FI is not required to verify that the PAD conforms with my/our authorization. 4. My/Our FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled. 5. Revoking this authorization does not terminate any contract between CWT

and me/us. My/Our authorization applies only to the method of payment and has no bearing otherwise on any contract. 6. Any personal information within this authorization required by my/our FI may be released to them. 7. I will inform CWT in writing of any change to the account information provided herein at least 10 business days prior to the next scheduled payment date of the PAD. 8. I may cancel this authorization by advising CWT of this revocation 10 days prior to the next date of the PAD. I understand that I/we may obtain a sample cancellation form or further information on my/our right to cancel this agreement at my/our FI or by visiting [www.cdnpay.ca](http://www.cdnpay.ca). 9. I/We have certain recourse rights if a debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on my/our recourse rights, I/we may contact my/our FI or visit [www.cdnpay.ca](http://www.cdnpay.ca).  
 I/We authorize the processing, by CWT, of a fixed, personal PAD for payment of annual administration fees in accordance with Part 7 hereof through my/our bank account, the details of which appear on the attached void cheque.  
 I/We agree to the terms and conditions of this agreement as stated herein.

Account Owner Signature \_\_\_\_\_ Co-Account Owner Signature \_\_\_\_\_ Date - (DD/MM/YYYY)

**If more than one signature is required on the bank account, all parties including the Holder must sign Part 6.**

**PART 7 – HOLDER ACKNOWLEDGEMENT and AUTHORIZATION**

*(please read Declaration of Trust on reverse prior to signing)*

I hereby make application to Canadian Western Trust Company, ("CWT") for the Canadian Western Trust Company Self-Directed TFSA and request that CWT files an election to register the qualifying arrangement as a TFSA under the provisions of the Income Tax Act (Canada). I certify that the information contained in this application is true and correct and I have read the terms and conditions set out in the Declaration of Trust on the reverse and I agree to be bound by them, as amended from time to time.

If I am participating in a Group TFSA, I authorize and appoint the Group Sponsor in Part 1 as my Agent to act on my behalf for the purposes of administering the Group TFSA, and investing the TFSA assets.  
 I acknowledge that I have received a current fee schedule with this application form and I understand that trustee fees, foreclosure fees, disbursements, expenses, and any other charges as outlined in the Declaration of Trust and fee schedule shall be deducted from the TFSA Assets. I agree that I will owe and will pay CWT for all such fees, disbursements, expenses and any other charges, which may exceed the Plan Assets. I agree that where insufficient cash is available, I authorize CWT to sell or withdraw any of the TFSA Assets, in their sole discretion, and obtain a fair market value they consider appropriate to collect unpaid fees, disbursements and expenses. CWT will issue an income tax receipt to me for any withdrawals from TFSA assets and will not be liable for any loss or income taxes incurred including with respect to the collection of unpaid fees, disbursements, expenses and other charges. I understand that CWT, its directors, officers, employees, agents and their respective heirs, executors, administrators, personal representatives, successors and assigns are not responsible for determining whether an investment made in the TFSA is a qualified investment within the meaning of applicable tax legislation and are not responsible for valuing TFSA Assets that are not publicly traded on a stock exchange recognized under applicable tax legislation. I agree to indemnify CWT directly and from TFSA Assets against all expenses, liabilities, claims, demands or penalties arising out of or in respect of the TFSA Assets. CWT may accept investment instructions made in good faith by me or my Dealer, Dealer Representative or Investment Advisor/Mortgage Broker. CWT will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties imposed on CWT or the TFSA as a result of acting in good faith on my authority or the authority of my Dealer, Dealer Representative or Investment Advisor/Mortgage Broker. CWT will not be liable for any charges incurred in performing duties under the TFSA, the Declaration of Trust or any additional terms and conditions which may apply to the TFSA under applicable law in connection with any transfers by the TFSA, unless caused by willful misconduct or gross negligence by CWT.

I, the Holder, understand that prior to investing I should assess the risk associated with any investments, the ability to recover any capital invested and any other information on investments in order to make an informed decision. I understand that if I have any questions or doubts about a particular investment, it is my sole responsibility to obtain independent advice from a qualified professional.

I acknowledge that CWT is not in the business of providing investment advice and does not provide direction or advice with respect to the purchase of any security or other form of investment. I authorize CWT to provide my Dealer (if applicable) and Dealer Representative/Investment Advisor/Mortgage Broker or authorized agent with access to my account information via CWT's internet service.

I hereby consent to the use by CWT and its agents and subagents of my personal information provided herein and to its disclosure to third parties, for purposes associated with the administration of the TFSA including without limitation establishing my account, setting up my investment, producing statements, income tax reporting and sharing such information with my Dealer, Dealer Representative or Investment Advisor/Mortgage Broker and with CWT's affiliates as required.

**I have read and understood this application and the Declaration of Trust. I understand that the materials I receive from CWT will be in English only.**

**Annuitant must read and sign the following.**

Signature of Holder: \_\_\_\_\_ Dated: \_\_\_\_\_

Accepted by Canadian Western Trust Company: \_\_\_\_\_ Dated: \_\_\_\_\_

## National Instrument 54-101 Explanation to Clients

Based on your instructions, the securities in your account with us are not registered in your name but in our name. The issuers of the securities in your account may not know the identity of the beneficial owner of these securities. We are required under securities law to obtain your instructions concerning various matters relating to your holding of securities in your account.

### Disclosure of Beneficial Ownership Information

Securities law permits reporting issuers and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners of the reporting issuer's securities if the beneficial owner does not object to having information about it disclosed to the reporting issuer or other persons and companies. Part 1 of the Client Response Form, allows you to tell us if you **OBJECT** to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, electronic mail address, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

If you **DO NOT OBJECT** to the disclosure of your beneficial ownership information by us, please mark the first box in Part 1 of the form. In those circumstances, you will not be charged with any costs associated with sending securityholder materials to you.

If you **OBJECT** to the disclosure of your beneficial ownership information by us, please mark the second box in Part 1 of the form. If you do this, all materials to be delivered to you as a beneficial owner of securities will be delivered by our agent or us. **Receiving**

### Securityholder Materials

For securities that you hold through your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with meetings of such securityholders. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a securityholder meeting.

In addition, reporting issuers may choose to send other securityholder materials to beneficial owners, although they are not obliged to do so.

Securities law permits you to decline to receive securityholder materials. The three types of materials that you may decline to receive are:

- (a) proxy-related materials, including annual reports and financial statements, that are sent in connection with a securityholder meeting;
- (b) annual reports and financial statements that are not part of proxy-related materials; and
- (c) materials that a reporting issuer or other person or company sends to securityholders that are not required by corporate or securities law to be sent to registered holders.

Part 2 of the Client Response Form allows you to receive all materials sent to beneficial owners of securities or to decline to receive the three types of materials referred to above.

If you want to receive **ALL** materials that are sent to beneficial owners of securities, please mark the first box on Part 2 of the Client Response Form. If you want to **DECLINE** to receive the three types of materials referred to above, please mark the second box in Part 2 of the form. If you want to receive **ONLY PROXY-RELATED** materials that are sent in connection with a special meeting, please mark the third box in Part 2 of the form.

(Please note that even if you decline to receive the three types of materials referred to above, a reporting issuer or other person or company is entitled to deliver these materials to you, provided that the reporting issuer or other person or company pays all costs associated with the sending of these materials. These materials would be delivered to you through Canadian Western Trust Company or its agent if you have objected to the disclosure of your beneficial ownership information to reporting issuers.)

### Preferred Language of Communication

Part 3 of the client response form allows you to tell us your preferred language of communication (English or French). You will receive materials in your preferred language of communication if the materials are available in that language.

### Contact

If you have any questions or want to change your instructions in the future, please contact CWB Trust Services at 1-800-663-1124.

### Protecting Your Privacy

Canadian Western Bank and its subsidiaries (collectively "CWB"), which include Canadian Western Trust Company, will collect, use and disclose your personal information only to the extent that you have consented thereto or otherwise as required or permitted by law. For further information about CWB's privacy policies and practices, visit [www.cwt.ca/en/about-us/privacy](http://www.cwt.ca/en/about-us/privacy) or contact our Client Service Team at 604-685-2081 or toll free at 1-800-663-1124. You may also contact CWB's Privacy Officer by telephone at 780-423-8888 or email [privacy@cwbank.com](mailto:privacy@cwbank.com).

### Complaint Handling

CWB encourages clients to raise questions or concerns about any issue by contacting our Client Service Team at 604-685-2081 or toll free at 1-800-663-1124. Additional information can be found in CWB's complaint handling brochure which is available upon request at any CWB branch or office and at [www.cwt.ca/about-us/resolving-your-concerns](http://www.cwt.ca/about-us/resolving-your-concerns).

## Canadian Western Trust Company Self-Directed TFSA Declaration of Trust

Canadian Western Trust Company is a trust company incorporated under the laws of Canada. (The words "us", "our" and "we" are also used in this Declaration of Trust to refer to Canadian Western Trust Company.) "You" (the account "holder") are the person who has completed the application form (the "Application") to which this Declaration of Trust is attached. Within this Declaration of Trust we use the word "agent" when referencing "agent for the trustee" and "Agent" when referencing "Agent for employee of group TFSA". We agree to act as trustee for your self-directed tax-free savings account created pursuant to the Application and this Declaration of Trust (the "TFSA") in accordance with the terms and conditions set out below:

1. **Registration:** We will file an election to register the TFSA under the Income Tax Act (Canada) (the "Act") and any applicable income tax legislation of a province of Canada (collectively, "Applicable Tax Legislation"). If registered, the TFSA will be a "qualifying arrangement" and you will be known for the purposes of the Act as the "Holder" of the TFSA.
2. **Purpose of the TFSA:** The primary purpose of the TFSA is to accumulate and invest funds for savings and investment purposes. Subject to Clause 22, the TFSA will be maintained for the exclusive benefit of you as the Holder. While you are the Holder of the TFSA, only we and you have rights relating to the amount and timing of distributions and the investing of funds.
3. **Compliance:** The TFSA shall, at all times, comply with all relevant provisions of the Act. You are bound by the terms and conditions imposed under the Act.
4. **Contributions:** Deposits to the TFSA made by you according to this Declaration of Trust and the Applicable Tax Legislation will be called the "Contributions". Only you may make Contributions to the TFSA. Contributions may be cash, securities, mutual funds or other property. We will hold the Contributions and any income or gains from them, in trust for you. We will invest and reinvest such income or gains accumulated in accordance with the instructions provided by you. These amounts, together with any amounts transferred to the TFSA under section 12 below, will be called the "TFSA Assets". The trustee is not responsible for determining whether the aggregate of all Contributions made by you to the TFSA in respect of a year exceeds the maximum amount that is permitted to be contributed to the TFSA in respect of the year.
5. **Investments:** TFSA Assets will be invested and reinvested from time to time in accordance with your investment instructions and subject to Clause 22 (if applicable). Investment instructions must comply with requirements imposed by us in our sole discretion. Your TFSA will not be limited to investments authorized by law governing the investments of property held in trust other than the investment rules imposed by the Act for a TFSA. We will only act on your instructions if they are in a form acceptable to us and are accompanied by related documents as required by us, in our sole discretion. We may accept and act on any investment instructions, which we believe, in good faith, to be given by you. We may be entitled to a fee for any cash deposited in an account at Canadian Western Bank or for any investments made with Canadian Western Bank or, if requested by you, another financial institution, and if so, such a fee shall accrue to us. If we do not have any instructions from you at the time we receive a cash Contribution, we will deposit your cash Contribution in an interest bearing account with us or Canadian Western Bank.
6. **Non-Qualified Investments and Excess Contributions:** We will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being held or acquired by the TFSA. You are responsible for any tax, interest or penalties (collectively, the "Charges") imposed under Applicable Tax Legislation or by any other provincial or federal regulatory authorities as it pertains to the Contributions and investments in the TFSA (other than those for which we are liable under Applicable Tax Legislation). If the TFSA becomes liable for any Charges, you will be deemed to have authorized us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to pay any Charges to the TFSA and we will issue notice to you as prescribed under the Act in respect of any such transaction. We will not be liable for any loss or income taxes incurred as it pertains to the collection of unpaid Charges. It is your sole responsibility to provide appropriate documents supporting the fair market value of TFSA Assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem TFSA Assets as worthless and remove them from the TFSA if you cannot provide documents supporting their fair market valuation as we may impose.
7. **Accounting:** We will maintain records relating to the TFSA reflecting the following:
  - a. Contributions to the TFSA;
  - b. Name, amount and cost of investments purchased or sold by the TFSA;
  - c. Purchases and sales of investments we hold for you in the TFSA;
  - d. Any income or loss earned or incurred by the TFSA;
  - e. Withdrawals, transfers and any other payments from the TFSA; and
  - f. The balance of the TFSA.
8. **Statements:** We will issue statements for the TFSA at least once annually or more frequently as determined by us, in our sole discretion. Should there occur full or partial nonpayment of fees referred to in Clause 16 hereof, we may, in our sole discretion, cease the issue of statements for the TFSA.
9. **Income Tax Reporting Receipts:** As required under Applicable Tax Legislation, we will send you a receipt for income tax reporting purposes. Your income tax reporting receipt will report Contributions we have received and payments we have made to you. It is your sole responsibility to ensure you do not exceed the maximum allowable contributions permitted each year under Applicable Tax Legislation.
10. **Withdrawals:** Upon receipt of your written instructions to withdraw all or a part of the TFSA Assets and subject to Clause 22, we will pay you or your assigns as the case may be an amount less tax under Applicable Tax Legislation, if any, and any other related fees or costs. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or you will withdraw an investment(s) in-kind, equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the withdrawal is issued and notice provided, we no longer have any further liability or duty to you for the TFSA Assets that you have withdrawn.
11. **Refunds of Excess Contributions:** You may send us written instructions to refund an amount to reduce the taxes otherwise payable under Part XI.01 of the Income Tax Act (Canada) relating to Contributions that exceed the limits permitted under Applicable Tax Legislation. Prior to us processing your written instructions, you will ensure sufficient cash is in the TFSA to cover the amount requested or we will refund an investment in-kind equal to the fair market value at the time of the transaction. We will issue notice to you as prescribed under the Act in respect of any such transaction. Once the refund is issued and the notice provided, we no longer have any further liability or duty to you for the TFSA Assets that have been refunded.
12. **Transfers to the TFSA:** You may request a transfer of amounts to the TFSA from another TFSA of yours. The trustee may, in its sole discretion refuse to accept the property into the TFSA for any reason whatsoever and authorizes to transfer out of the TFSA to the Holder, without notice, any property of the TFSA the trustee believes is not or may not be a Qualified Investment. The terms and conditions of the TFSA will be subject to any additional terms or conditions that may be required to complete the transfer according to applicable law.
13. **Transfers from the TFSA:** Subject to Clause 22, you may request a transfer of all or part of the TFSA Assets to a TFSA that is registered under the Act under which you are the Holder. All transfer requests may be subject to tax under Applicable Tax Legislation and any other related fees or costs. We will process your transfer request within a reasonable period of time after we have received all completed documents as required by us and applicable law. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.
14. **Transfers for Division of Property:** You may request a transfer of all or part of the TFSA Assets to a TFSA or under which your spouse or common-law partner (within the meaning of Applicable Tax Legislation) is the Holder if the transfer is made under the terms of a decree, order or judgment of a competent tribunal, or of a written separation agreement, that relates to the division of property between you and your spouse or common-law partner or former spouse or common-law partner in settlement of rights arising out of or on the breakdown of your marriage or common-law partnership. Any transfer requests may be subject to any tax under Applicable Tax Legislation and any other related fees or costs. We will process your request within a reasonable period of time after we have received all completed documents as required by applicable law and us. Once the transfer is issued, we no longer have any further liability or duty to you for the TFSA Assets transferred.

15. **Group TFSA:** If the TFSA is part of a Group TFSA. You are required to be an employee or member, or the spouse or common-law partner of the employee or member, of the sponsoring organization of the Group TFSA named in the Application (the "Group Sponsor"). You accept the Group Sponsor as your Agent for the purposes of constituting the TFSA. Upon your ceasing to be an employee or member of the Group Sponsor and upon notification from the Group Sponsor being received by us, the following will apply:
- We will not accept any further contributions to this TFSA; and
  - You shall provide us with written notice to transfer the TFSA to a self-directed TFSA with us or another financial institution which is not part of the Group TFSA. If we do not receive your written instructions within fifteen (15) days from the date we receive notice from the Group Sponsor, you will be deemed to have instructed us to transfer TFSA Assets and to act as your attorney to execute documents and make elections necessary to establish another TFSA, selected by us in our sole discretion and to apply for registration of such TFSA under Applicable Tax Legislation.
16. **Fees:** We may charge you or the TFSA fees for services we provide to you or the TFSA from time to time in accordance with our current fee schedule. We will give you a minimum of sixty (60) days notice of any change in our fees. We are entitled to reimbursement from you or the TFSA for all Trustee fees, mortgage foreclosure fees, disbursements, expenses (including taxes, interest and penalties other than those for which we are liable under Applicable Tax Legislation) and any other charges reasonably incurred by us in connection with the TFSA. We are entitled to deduct our unpaid fees, disbursements, expenses and any other charges from the TFSA Assets and where insufficient cash is available, you authorize us to sell or withdraw any of the TFSA Assets and obtain a fair market value that we, in our sole discretion, consider appropriate to collect unpaid fees, disbursements, expenses and any other charges. We will issue notice to you as prescribed in the Act in respect of any withdrawals from the TFSA Assets and we will not be liable for any loss or income tax incurred as such loss or tax pertains to the collection of any unpaid fees, disbursements, expenses and any other charges.
17. **Social Insurance Number:** The social insurance number that you provide on the Application shall be deemed a certification by you of its truth and you give us your undertaking to provide additional evidence if we require the proof of its validity.
18. **Designation of Beneficiary:** Where applicable provincial law permits, you may designate one or more beneficiaries to receive the TFSA Assets or the proceeds from the sale of the TFSA Assets on or after your death. You may make, change or revoke a beneficiary designation by providing us with a written instruction in a form acceptable to us. When the TFSA Assets or the proceeds from the TFSA Assets have been distributed to your designated beneficiary, even though the designation may be invalid as a testamentary instrument, we will be fully discharged of any liability under this Declaration of Trust.
19. **Death of a TFSA Holder:** Upon verification of a benefit entitlement under Applicable Tax Legislation, we will require, in our sole discretion, satisfactory evidence of your death and any other documents as it pertains to your death prior to proceeding with a request to distribute the TFSA Assets or the proceeds from the TFSA Assets less any tax under the Applicable Tax Legislation and any other related fees or costs. If you have so elected in your Application, your spouse or common-law partner may become the successor holder (survivor) of the TFSA assets upon your death. If you have designated more than one beneficiary under your TFSA, we will distribute TFSA Assets as designated by you. If we cannot establish a valid designation of beneficiary or beneficiaries, we will distribute the TFSA Assets to your estate. Once the TFSA Assets are transferred or the proceeds of the sale of the TFSA Assets are paid, we no longer have any further liability or duty to your heirs, executors, administrators or legal representatives.
20. **Ownership and Voting Rights:** The TFSA Assets will be held in our name, our nominee's name, bearer form or any other name that we determine. The voting rights attached to securities held under the TFSA and credited to your account may be exercised by you and for this purpose, you are hereby appointed as our agent and attorney to execute and deliver proxies and/or other instruments mailed by us to you according to applicable laws.
21. **Notices:** Any notices, demands, orders, documents or any other written communication we may forward to you by mail, postage paid, to your address indicated on the Application (or subsequent written notification of a new address which we acknowledge received) shall be deemed to be received by you (3) days after such mailing. You acknowledge that we shall be under no further obligation to locate you for the purpose of forwarding any such notices, demands, orders, documents or any written communication.
22. **Restrictions and Security for Indebtedness:** No advantage that is conditional in any way on the existence of the TFSA may be extended to you or any person with whom you do not deal at arm's-length, other than the benefits and advantages specifically permitted under Applicable Tax Legislation. The trust is prohibited from borrowing money or other property for purposes of the TFSA in accordance with paragraph 146.2(2)(f) of the Act. The Holder may use his interest or, for civil law, right in the TFSA as security for a loan or other indebtedness if the conditions in paragraphs 146.2(4)(a) and (b) of the Act are met.
23. **Amendments:** We may from time to time, in our sole discretion, amend the terms of the TFSA and this Declaration of Trust, providing that such amendments shall not disqualify the TFSA as a qualifying arrangement within the meaning of Applicable Tax Legislation. We will obtain approval from the necessary provincial and federal authorities if any amendments are made and as required. We will provide you with thirty (30) days notice of any amendments.
24. **Delegation of Duties:** Without limiting our responsibility as trustee of the TFSA, we may appoint agents and may delegate to our agents the performance of administrative and any other duties required under the TFSA and Declaration of Trust. We may engage accountants, brokers, lawyers or others for their advice and services and may rely on them for the same. We may pay to any agent or advisor a fee under the provisions of this Declaration of Trust but we will not be liable for any acts, omissions or negligence of any of our agents or advisors so long as we have acted in good faith. We acknowledge that we are ultimately responsible for the administration of the TFSA.
25. **Liability of Canadian Western Trust Company:** We are not responsible for valuing TFSA Assets that are not publicly traded on a stock exchange recognized within the Applicable Tax Legislation. We, our officers, employees, and agents shall be indemnified by you and the TFSA directly from TFSA Assets against all expenses, liabilities, claims, demands or penalties (other than those for which we are liable under Applicable Tax Legislation) arising out of or in respect of the TFSA and the TFSA Assets. We, our officers, employees, and agents will accept investment instruction made in good faith by you or your authorized agent, dealer, or representative. We will not be liable for any expense, liability, claim, demands, taxes, damages, losses or penalties (other than those for which we are liable under Applicable Tax Legislation) imposed on us or the TFSA as a result of us acting in good faith on your authority or the authority of your authorized agent, dealer or representative. We will not be liable for any Charges incurred in performing our duties under the TFSA, the Declaration of Trust or any additional terms and conditions which may apply to the TFSA under applicable law in connection with any transfers by the TFSA, unless caused by willful misconduct or gross negligence by us, our officers, employees or agents.
26. **Indemnification:** You, your heirs, executors, administrators, legal representatives or assigns and each beneficiary under the TFSA will at all times indemnify the trustee, its directors, officers, employees and agents and their respective heirs, executors, administrators, personal representatives, successors, assigns and our agents directly and out of the TFSA Assets for any taxes, interest, penalties or charges levied or imposed on us (other than those for which we are liable under Applicable Tax Legislation) in respect of the TFSA, costs incurred in performing our duties under this Declaration of Trust or any losses incurred by the TFSA as a result of any loss or diminution of the TFSA Assets, purchases, sales, or retention of any investments, payments or distributions out of the TFSA made according to these terms and conditions, or acting or declining to act on any instructions given to us, whether by you, a person designated by you or any person purporting to be you or the person designated by you.
27. **Successor Trustee:** We may resign as the trustee of the TFSA and be discharged from all duties and liabilities under this Declaration of Trust by giving thirty (30) days written notice to you. If you do not appoint a successor trustee within ten (10) days of our written notice, we may appoint a successor trustee for the TFSA. Upon our resignation we will provide the successor trustee with all conveyances, transfers and further assurances that may be required to give effect to the appointment of the successor trustee.
28. **Governing Law:** The terms of the TFSA will be construed, administered and enforced according to the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.
29. **Binding:** The terms of this Declaration of Trust will be binding on your heirs, executors, administrators or legal representatives and permitted assigns and our successors and assigns.

# Fee Schedule

Effective as of January 15, 2022

## ANNUAL ACCOUNT ADMINISTRATION

Charged annually in arrears on the anniversary date of account opening

Registered Retirement Plans <sup>1</sup> .....	\$150
Additional accounts.....	\$85
Tax Free Savings Account (TFSA) <sup>2</sup> .....	\$50
If holding Exempt Market Products <sup>3</sup> or Mortgages.....	\$150
Investment Account (non-registered) <sup>4</sup> .....	\$150
Additional accounts.....	\$85

<sup>1</sup> Account types: RRSP, RRIF, LIF, LRIF, LIRA, LRSP, PRIF, RLSP, RLIF

<sup>2</sup> If holding cash, GICs, FundSERV mutual funds or publicly traded securities

<sup>3</sup> Also includes Mortgage Investment Corporations (Grandfathered)

<sup>4</sup> Available to Canadian Residents only

## ACCOUNT ADMINISTRATION

Charged per transaction unless otherwise noted

### Full Withdrawal, Transfer or Deregistration

Registered plans.....	\$250
Tax-Free Savings Account.....	\$75
Investment Account (non-registered).....	\$75

### Partial Withdrawal, Transfer or Deregistration

Registered plans.....	\$75
Tax-Free Savings Account.....	\$35
Investment account.....	\$35
In-kind.....	\$75

### RRIF/LIF/LRIF/PRIF/RLIF

Scheduled payments (EFT).....	N/C
Scheduled payment changes (one free per year).....	\$50
Unscheduled payments.....	\$50
In-kind payments (one free per year).....	\$75

### Other Charges

Additional paper statement.....	\$10
Documents via courier.....	\$25
Non-sufficient funds/returned items.....	\$50
Account research (per hour).....	\$50
Legal judgment distribution.....	\$100
Estate settlement.....	\$275
Issuance of cheque.....	\$25

### Please Note

All fees are subject to applicable taxes. All fees may be revised from time to time at the sole discretion of CWB Trust Services.

Unless otherwise indicated, all transaction and administration fees are charged at the time they are incurred. CWB Trust Services reserves the right to recover all out-of-pocket expenses, such as re-registration fees, etc. CWB Trust Services reserves the right to assess fees for extraordinary services not outlined in this schedule.

Suite 300–750 Cambie Street Vancouver BC V6B 0A2

Tel: 604.685.2081 | Toll Free: 1.800.663.1124 | [information@cwbt.ca](mailto:information@cwbt.ca)

**CWT.CA**

## INVESTMENT ADMINISTRATION

Charged per transaction unless otherwise noted

### Mortgages

#### Arm's Length Mortgages

Initial setup fee* (per mortgage).....	\$200
*Reduced fee if all required documents are submitted together ...	\$150
Annual holding fee (per mortgage).....	\$180
Mortgage discharge.....	\$50
Execution of mortgage documents.....	\$50
Mortgage renewal.....	\$50
Additional advance.....	\$50

#### Non-Arm's Length Mortgage

Initial setup (per mortgage).....	\$325
Annual holding fee (per mortgage).....	\$225
Mortgage discharge.....	\$100
Mortgage renewal.....	\$100

#### Other Mortgage Fees

Confirmation of mortgage payouts and requests.....	\$50
Mortgage payment schedule changes.....	\$25
Manual payment by cheque (per account & per payment).....	\$5

### Grandfathered Assets

#### Mutual Funds

Mutual fund holding fee (per quarter & per holding).....	\$50
Sell transactions.....	\$75
Segregated fund contract.....	\$100

#### Publicly Traded Securities<sup>5</sup>

Custody costs (per year, charged quarterly).....	20 bps
Buy & sell.....	\$5
Third-party trade settlement.....	\$30

#### Exempt Market Securities

EMS holding fee (per quarter & per holding).....	\$50
Sell transactions.....	\$100

<sup>5</sup> These transaction fees do not include brokerage commissions/fees

Interest rates paid on cash balances and charged on overdrawn accounts are available at: [cwbt.ca/rates/interest](http://cwbt.ca/rates/interest)





# Resolving your complaints

## RESOLVING YOUR COMPLAINTS

CWB<sup>1</sup> must adhere to certain standards in dealing with the public. These standards include how we handle client complaints.

We take your complaints seriously. We will handle them fairly and appropriately, and always endeavour to provide you with a high standard of service. We value your opinion and encourage you to tell us if you think we have been unsuccessful in dealing with you properly and fairly in any aspect of our business.

We are committed to resolving your complaints within 56 days<sup>2</sup> from the day you first notify us. Learn more about the steps in our complaint resolution process below.

### STEP 1

#### BANKING CENTRE OR BUSINESS AREA

We encourage clients to raise questions or concerns with their banking centre or business area as soon as they arise. Each location is supported by a leader with the decision-making authority to resolve most concerns.

Our banking centres and business areas strive to resolve concerns within 14 days<sup>2</sup>.

You may raise concerns directly, or escalate your concern at any time, to CWB Financial Group's Complaints Handling Office. See step 2.

### STEP 2

#### COMPLAINTS HANDLING OFFICE

If your local banking centre or business area is unable to resolve your concern within 14 days<sup>2</sup>, it will automatically be escalated to CWB Financial Group's Complaints Handling Office (CHO). You may also raise concerns directly to the CHO.

The CHO is dedicated to investigating and resolving client concerns, and is the first level of escalation in our complaints handling process.

You may contact the CHO directly at any time to get an update on the status of your concern.

#### CWB Financial Group Complaints Handling Office

Canadian Western Bank  
3000, 10303 Jasper Avenue  
Edmonton Alberta T5J 3X6  
Toll free: 1.888.423.8854  
Fax: 780.423.8897  
Email: concerns@cwbank.com

### STEP 3

#### OFFICE OF CONCERN RESOLUTION

If the CHO does not provide a satisfactory resolution, you may contact CWB Financial Group's Office of Concern Resolution (OCR).

The OCR is dedicated to providing an objective review of unresolved or complex concerns, and is the second level of escalation in our complaints handling process.

#### CWB Financial Group Office of Concern Resolution

Canadian Western Bank  
3000, 10303 Jasper Avenue  
Edmonton Alberta T5J 3X6  
Toll free: 1.888.423.8854  
Email: ocreolution@cwbank.com

### STEP 4

#### OMBUDSMAN FOR BANKING SERVICES AND INVESTMENTS

If your concern is not resolved within 56 days<sup>2</sup> from the day you first notified us, or if the final response provided by the OCR is not satisfactory, you may then contact the Ombudsman for Banking Services and Investments (OBSI).

OBSI is an organization independent of the financial services industry which provides impartial dispute review and resolution services to consumers.

#### Ombudsman for Banking Services and Investments

20 Queen Street West, Suite 2400  
P.O. Box 8  
Toronto Ontario M5H 3R3  
Toll-free: 1.888.451.4519  
Toll-free fax: 1.888.422.2865  
Email: ombudsman@obsi.ca  
Web: obsi.ca

#### CONTACT INFORMATION FOR OTHER CWB FINANCIAL GROUP BUSINESS

##### AREAS AND PARTNERS

##### CWB Trust Services

Tel: 604.685.2081  
Toll-free: 1.800.663.1124  
Email: informationservices@cwtt.ca

##### Motive Financial

Toll-free: 1.877.441.2249  
Email: info@MotiveFinancial.com

##### CWB Optimum Mortgage

Toll-free: 1.866.441.3775  
Outside of Canada: 1.780.423.9748  
Email: customer.service@cwbank.com

##### For concerns about investments purchased through a deposit broker representing CWB:

##### Deposit Processing Centre

Toll-free: 1.800.663.1000  
Web: cwbdepositbroker.com

If you have a concern about a CWB Business Visa\* issued by Collabria, in addition to speaking to your banking centre, you may contact:

##### Collabria

Toll-free: 1.855.341.4643  
Email: info@collabriacreditcards.ca

If you have a concern about a CWB Personal Mastercard® issued by BRIM, you may contact:

##### Customer Support

Toll-free: 1.888.252.420  
Collect call: 1.647.252.4202

The CWB Financial Group of companies is committed to taking client complaints seriously, handling them appropriately, and always strives to achieve a high standard of customer service. If we have been unsuccessful in achieving that high standard in any aspect of our business, we want to know, so we can make things right and do better next time.

## FINANCIAL CONSUMER AGENCY OF CANADA

The Financial Consumer Agency of Canada (FCAC) supervises federally regulated financial institutions like CWB to ensure we comply with federal consumer protection laws. The FCAC also educates customers and monitors industry codes of conduct and public commitments designed to protect your consumer interests.

At CWB, we must comply with a number of consumer laws designed to protect you. For example, we will provide you with information about our complaint handling procedures, proper notice of banking centre closures that affect you, and information about interest rates and fees when you open an account.

If you have a concern regarding potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC:

#### Financial Consumer Agency of Canada

427 Laurier Avenue West, 6<sup>th</sup> Floor  
Ottawa Ontario K1R 1B9

Toll-free: 1.866.461.3222

(en français 1.866.461.2232)

Toll-free fax: 1.866.814.2224

Web: [canada.ca/en/financial-consumer-agency.html](http://canada.ca/en/financial-consumer-agency.html)

The FCAC will determine whether there is a problem with our compliance, and if so, what corrective measure we need to take. The FCAC does not become involved in matters of redress.

1. CWB includes Canadian Western Bank, Motive Financial, Optimum Mortgage, Equipment Financing, Franchise Finance, and CWB Trust Services.

2. Calendar days

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