



LEAGUE SAVINGS AND MORTGAGE

A Credit Union Company

Tax Free Savings Account Application

Identification No. 04210019

HOLDER'S SURNAME		GIVEN NAME(S)		ACCOUNT NUMBER	MASTER NO.
STREET ADDRESS		CITY		PROVINCE	POSTAL CODE
PHONE NUMBER		SOCIAL INSURANCE NUMBER		BIRTH DATE (MM/DD/YY)	
EMPLOYMENT STATUS / ORGANIZATION TYPE		OCCUPATION		INDUSTRY/SECTOR	

If you wish to access statements online, we will contact you with login information by:			EMAIL ADDRESS		
<input type="checkbox"/> Secure email	<input type="checkbox"/> Phone	<input type="checkbox"/> I/We decline online statements			

Deposit Details		TRANSACTION CODE		240 Holder Deposit • 258 External / Death Transfer • 263 Marriage / Partner Transfer		
PRINCIPAL AMOUNT (\$)	<input type="checkbox"/> Term <input type="checkbox"/> Variable	YRS / MTHS	RATE (%)	DEPOSIT DATE (MM/DD/YY)	MATURITY DATE (MM/DD/YY)	

(Complete this section if you wish to designate a beneficiary of the TFSA in the event of your death.)

Beneficiary Designation/Appointment of Successor Holder

(Where the sole beneficiary is my spouse, this designation also stands as a Successor Holder appointment whereby the original TFSA contract continues in my spouse's name.)

I hereby designate:

FULL NAME		RELATIONSHIP
FULL ADDRESS		

as the person entitled to receive the proceeds of the TFSA in the event of my death.

For additional and/or alternate beneficiaries, complete the Addendum to Designation of Beneficiary.

The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this TFSA. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.

CAUTION:

- 1) Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.
- 2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.

Please Read Carefully and Sign Below

I hereby apply for participation in the League Savings and Mortgage Tax Free Savings Account (TFSA) in accordance with the Terms and Conditions supplied to me.

I request League Savings and Mortgage Company to file an election with the Minister of National Revenue to register this arrangement as a Tax Free Savings Account (TFSA) under section 146.2 of the Income Tax Act.

I request that this contribution, and any subsequent contributions, be deposited in League Savings and Mortgage Company (League Savings), and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and League Savings.

I hereby acknowledge that I am solely responsible for determining the amount of my available contribution room relative to this account.

Privacy of Personal Information

I confirm that I have read and signed the "Consent and Authorization to use Personal Information (Form A115) and have included it as part of this application.

SIGNATURE OF HOLDER		DATE (MM/DD/YY)		ACCEPTED BY AUTHORIZED OFFICER			
<i>LSM - Internal Use Only</i>		SOURCE	BONUS LEVEL	CLASSIFICATION	SERVICE NO.	POTENTIAL INTEREST	CLASS
<input type="checkbox"/> Cheque Deposit		<input type="checkbox"/> ICU Deposit		<input type="checkbox"/> Internal Transfer			
NAME OF FINANCIAL INSTITUTION		TRANSIT NO.	INST. NO.	ACCOUNT NO.	CHECKED BY		

**League Savings and Mortgage Company
Tax-Free Savings Account (TFSA)**

We, League Savings and Mortgage Company, hereby declare that we accept the office of Issuer and Depository for the Holder as of the date the application was signed, upon the following terms and conditions:

Definitions

The following definitions apply:

“Qualifying Arrangement”

at a particular time, means an arrangement

(a) that is entered into after 2008 between a person (in this definition referred to as the “issuer”) and an individual who is at least 18 years of age;

(b) that is

(i) an arrangement in trust with an issuer that is a corporation licensed or otherwise authorized under the laws of Canada or a province to carry on the business of offering to the public its services as trustee, or

(ii) an annuity contract with an issuer that is a licensed annuities provider, other than a contract that is adjoined to another contract or arrangement, or

(iii) a deposit with an issuer that is

(A) a person who is, or is eligible to become, a member of the Canadian Payments Association, or

(B) a credit union that is a shareholder or member of a body corporate referred to as a “central” for the purposes of the Canadian Payments Act

(c) that provides for contributions to be made under the arrangement to the issuer in consideration of, or to be used, invested or otherwise applied for the purpose of, the issuer making distributions under the arrangement to the holder;

(d) under which the issuer and the individual agree, at the time the arrangement is entered into, that the issuer will file with the Minister an election to register the arrangement as a TFSA; and

(e) that, at all times throughout the period that begins at the time the arrangement is entered into and that ends at the particular time, complies with the conditions in the *Income Tax Act* Section 146.2 subsection (2).

“Holder”

(a) until the death of the individual who enters into the arrangement with the issuer, the individual; and

(b) at and after the death of the individual, the individual’s survivor, if the survivor acquires

(i) all of the individual’s rights as the holder of the arrangement, and

(ii) to the extent it is not included in the rights described in subparagraph (i), the unconditional right to revoke any beneficiary designation made, or similar direction imposed, by the individual under the arrangement or relating to property held in connection with the arrangement.

“Spouse”

As recognized in the *Income Tax Act* for the purposes of registered savings plans and, where applicable, incorporates the meaning of the term “common-law partner” as set out in Subsection 248 (1) of the *Income Tax Act*.

“Survivor”

Means another individual who is, immediately before the individual’s death, a spouse or common-law partner of the individual.

“Successor Holder”

Means an individual’s survivor, following the death of the individual, who was duly designated by the individual to acquire all their rights as the holder of the TFSA.

“Issuer” and “Depository”

As fully defined in section 146.2 of the *Income Tax Act*, and in this particular arrangement: League Savings and Mortgage Company, a company incorporated under the *Loan Companies Act* (Canada).

“Contributions”

Any amount deposited into the TFSA by the individual holder.

“Distribution”

Under this arrangement means a payment out of or under the arrangement in satisfaction of all or part of the holder’s interest in the arrangement.

“Income Tax Act”

The *Income Tax Act* (Canada), and regulations thereto, both as amended from time to time.

1. Restrictions

This arrangement requires that the TFSA be maintained for the exclusive benefit of the holder (determined without regard to any right of a person to receive a payment out of or under the arrangement only on or after the death of the individual).

This arrangement prohibits, while there is a holder of the arrangement, anyone that is neither the holder nor the issuer of the arrangement from having rights under the arrangement relating to the amount and timing of distributions and the investing of funds.

This arrangement prohibits anyone other than the holder from making contributions under the arrangement.

Distributions are permitted to reduce the amount of tax otherwise payable by the holder under section 207.02 or 207.03 of the *Income Tax Act*.

2. Registration

We will file an election with the Minister of National Revenue to register this arrangement as a TFSA under section 146.2 of the *Income Tax Act*.

3. Record Keeping

We will record the details of all contributions to your TFSA, their investment, earnings thereon and of all distributions from your TFSA. We will provide you with a statement of these details at least annually.

4. Investment

All contributions made to your TFSA and all earned income thereon will be held in deposits with League Savings and Mortgage Company for such terms as agreed upon from time to time.

5. Distributions

We will make distributions from your TFSA to you at such time(s), and in such amount(s) as you direct from time to time, subject to the maturity of fixed term deposits held in your TFSA.

6. Transfers

At your direction, in the form and manner prescribed by the *Income Tax Act*, and subject to the maturity of fixed term deposits held in your TFSA, we will transfer all funds held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name or in the name of your spouse or former spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership.

7. Successor Holder

You may elect to have your spouse become the Successor Holder of your TFSA in the event of your death while your TFSA continues to exist, in which event your spouse becomes entitled to all future rights under the TFSA, including the irrevocable right to change any beneficiary designation made, or similar direction imposed, by you under the arrangement or relating to property held in connection with the arrangement.

8. Beneficiary Designation

In the event you do not designate your spouse as successor holder, you may designate a beneficiary to receive the proceeds of your TFSA in the event of your death while your TFSA continues to exist.

Details of our requirements for making, changing or revoking such a designation are available from our offices.

9. Death

Where you have not properly elected to have your spouse become the successor holder, we will, once we have received the documentation we require, pay the proceeds of your TFSA by a single payment, less applicable income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. In instances where you have not designated a beneficiary, your TFSA proceeds will be paid by a single payment, less any required income tax deductions, to your estate. Upon payment of your TFSA proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

10. Ceases to be a TFSA

A qualifying arrangement ceases to be a TFSA immediately before the earliest of the following events:

(a) the death of the last holder of the arrangement,

(b) the arrangement ceasing to be a qualified arrangement, and

(c) the arrangement not being administered in accordance with the conditions in Section 146.2 subsection (2) of the *Income Tax Act*

11. Responsibility

It is your responsibility to:

• Ensure that your date of birth as recorded on your application is accurate.

• Notify us promptly with particulars, should you become a non-resident of Canada for income tax purposes.

• Keep us advised, in writing, at all times of any changes in your address.

12. Amendments

We may from time to time amend this arrangement by giving you notice in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* affecting the terms of your TFSA, required amendments may be made without notice to you to ensure that your TFSA continues to comply with the relative legislation.

13. Notices

Any notices given to us by you under your TFSA shall be sufficiently given if mailed; postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

14. Assignment as Security

You may use your interest in your TFSA as security for a loan or other indebtedness. This right applies only if the debt agreement is on arm’s length terms and it is reasonable to conclude that none of its main purposes is to enable another person or partnership to benefit from the exemption from tax provided in respect of the TFSA.

League Savings and Mortgage Company reserves the right to receive sufficient information concerning the debt agreement to satisfy compliance with this requirement before acknowledging and recording any assignment.

15. Right of Offset

Unless you have pledged your TFSA to us as security for borrowings, we have no right of offset as regards to the property held under the TFSA in connection with any debt or obligation owing to us.

16. Fees

We shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees as may be provided for in the fee schedule in effect at that time. The fees payable are subject to change provided that you shall be given at least 60 days notice prior to any change in such fees becoming effective. We are fully authorized by you to withdraw payment of the above fees from the assets of the TFSA without seeking the prior approval of the holder.

17. Resignation

We may resign any time by delivering 60 days notice of our resignation to you. In the event of our resignation, you will have the option of transferring to another Depository or Issuer to ensure the continuance of your TFSA. We will do such things as may be requisite in order to ensure the continued and uninterrupted operation of your TFSA. Should you fail or refuse to appoint a successor Depository or Issuer, we reserve the right to appoint one for you and transfer any funds in your TFSA to them.

18. Ultimate Responsibility

Notwithstanding any Agency Agreement, League Savings and Mortgage Company, as Issuer, have ultimate responsibility for the administration of each TFSA under this specimen. No changes to the specimen can be made by any agent.



LEAGUE SAVINGS AND MORTGAGE

A Credit Union Company

(FORM A115)

CONSENT AND AUTHORIZATION TO USE PERSONAL INFORMATION

1. I/We have applied to League Savings and Mortgage Company ("League Savings") for a financial product and/or service, and/or will be providing a guarantee in support of a financial product. In connection with this application to League Savings, I/we hereby consent to and authorize League Savings to:
 - a) verify, confirm, collect, use, and/or disclose any information contained in an application for the purpose of making such inquiries and decisions in connection with the application;
 - b) in the case of a mortgage or loan application, request, collect and obtain from League Savings or its affiliates; any person; credit reporting agency; insurer; financial institution; or any other entity as may be required, any information to verify and confirm the state of my/our financial affairs;
 - c) collect, use and disclose my/our personal information for the following purposes:
 - to understand my/our needs;
 - in the case of a mortgage or loan application, to evaluate my/our credit standing and to share or exchange reports and information with credit reporting agencies, insurers and/or other financial institutions;
 - to determine my/our suitability and eligibility for products and services including loan insurance;
 - to promote and offer League Savings products and services to me/us, or those of others that League Savings believes may be of interest to me/us;
 - to meet legal and regulatory requirements;
 - to investigate and adjudicate insurance claims, fraudulent and/or other illegal activities;
 - to provide ongoing service to me/us and provide my/our personal information to anyone who works with or for League Savings but only as needed for providing services to me/us;
 - where my/our account has originated through a credit union or broker/agent, to release periodic information on these accounts to the referring source to enhance the level of service provided to me/us; and
 - to protect my/our interests and the interests of League Savings.

"Personal information" means information that identifies me/us as a customer of League Savings and includes, without limitation, information I/we have provided to League Savings and information obtained from the others with my/our consent.

2. In addition to the consent and authorization above, I/we hereby understand and acknowledge that if my/our account is referred by a credit union or broker/agent, that League Savings may pay a referral fee to the referring source as compensation for its role of referring business to League Savings and Mortgage Company.
3. I/we consent and authorize League Savings, at its sole option and without further notice to me, to refer the application to another lender ("alternate lender") who may approve the application on terms and conditions acceptable to it. For this purpose, I/we consent to and authorize:
 - a) League Savings to release to the alternate lender any information, including my/our personal information that League Savings has collected concerning the loan application;
 - b) The release of the details by the alternate lender of the loan application, if approved, to my/our real estate agent, if applicable; and
 - c) At the request of League Savings, the release of information to League Savings by the alternate lender respecting the mortgage from time to time such as the outstanding balance, where the mortgage is obtained through the alternate lender.
4. I/we consent and authorize League Savings, at its sole option and without further notice to me/us, to disclose my/our personal information to the credit union or broker who referred me/us. For this purpose, I/we consent to and authorize League Savings to release to the referring credit union or broker/agent any information, including my/our personal information that League Savings has collected in connection with my/our application to League Savings.

5. I/We acknowledge that I/we may withdraw my/our consent to the above at any time by providing written notice of such withdrawal to League Savings. I/We further acknowledge that the withdrawal of my/our consent will have the following consequences:
- a) Withdrawal of my/our consent in relation to paragraphs 1 and 2 hereof will prevent League Savings from processing my/our application, and will result in a rejection of such application;
 - b) Withdrawal of my/our consent in relation to paragraph 3 hereof will prevent League Savings from referring my/our application to any alternate lenders in the event that League Savings does not accept my/our application; and
 - c) Withdrawal of my/our consent in relation to paragraph 4 hereof will prevent League Savings from sharing my/our personal information with the referring credit union or broker/agent, with the result that they may not be able to contact me/us in relation to products and services which may be of interest to me/us.
6. From time to time, League Savings may wish to send me/us commercial electronic messages to promote and offer products and services to me/us. I/we understand that I/we may unsubscribe from receiving these messages at any time.

Please complete the following section in full:					
<input type="checkbox"/> Yes, I/We do. <input type="checkbox"/> No, I/We do not. <input type="checkbox"/> Does not apply.	If your loan application is for a real property mortgage, do you consent to the referral of your application to an alternate lender as described in paragraph 3 above?				
<input type="checkbox"/> Yes, I/We do. <input type="checkbox"/> No, I/We do not.	Do you consent to League Savings sharing your personal information with the credit union or broker/agent who referred you, so that they may contact you regarding their products and services as described in paragraph 4 above?				
<input type="checkbox"/> Yes, I/We do. <input type="checkbox"/> No, I/We do not.	Do you consent to League Savings sending you commercial electronic messages to promote their products and services to you as described in paragraph 6 above?				
<div style="text-align: right; margin-bottom: 20px;"> DATED _____, 20____. </div> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none; vertical-align: top;"> _____ Witness </td> <td style="width: 50%; border: none; vertical-align: top;"> _____ Signature of Applicant or Guarantor _____ Name of Applicant or Guarantor (please print) </td> </tr> <tr> <td style="border: none; vertical-align: top;"> _____ Witness </td> <td style="border: none; vertical-align: top;"> _____ Signature of Co-Applicant _____ Name of Co-Applicant (please print) </td> </tr> </table>		_____ Witness	_____ Signature of Applicant or Guarantor _____ Name of Applicant or Guarantor (please print)	_____ Witness	_____ Signature of Co-Applicant _____ Name of Co-Applicant (please print)
_____ Witness	_____ Signature of Applicant or Guarantor _____ Name of Applicant or Guarantor (please print)				
_____ Witness	_____ Signature of Co-Applicant _____ Name of Co-Applicant (please print)				

For more information regarding League Savings' commitment to protecting your privacy including your right to limit or withdraw your consent and authorization respecting your personal information, please review League Savings' Privacy Code available at www.lsm.ca or call us at 1-800-668-2879. Our address is 6074 Lady Hammond Road, Halifax, NS, B3K 2R7.



This disclosure of interest information, fees and charges applies to all GIC (non-registered), RRSP, RRIF and TFSA deposits held with League Savings and Mortgage. Fees and charges are subject to change. Such changes will only apply to transactions once a minimum of 30 days notice has been given to all account holders. League Savings and Mortgage is a member of the Canada Deposit Insurance Corporation (CDIC). CDIC automatically insures many types of savings against the failure of a financial institution that is a CDIC member. Please visit our website at www.lsm.ca under Investing/CDIC Information for a complete listing of League Savings and Mortgage products eligible for coverage.

Disclosure of Interest Information

Variable Rate Deposit

- Interest rates are tiered and increase as the account balance increases.
- Interest is calculated on the daily closing balance.
- Interest is paid monthly.
- Current rate of interest may be obtained on our website www.lsm.ca under Interest Rates.

1 Yr Redeemable Deposit

- Interest is guaranteed for the term of the deposit.
- Interest is calculated on an annual basis as a percentage of the daily closing balance.
- Interest is paid at maturity or at time of redemption.
- Deposit is redeemable after 30 days of purchase or last renewal date, without penalty. Where redemption is within 30 days, no interest will be paid.

1 – 5 Yr Non-Redeemable Deposits

- Interest is guaranteed for the term of the deposit.
- Interest is calculated on an annual basis as a percentage of the deposit amount.
- Interest is paid annually (or more frequently, in accordance with the specified interest payment frequency on the deposit) and at maturity of the deposit.

3 & 5 Yr Index Linked Deposits Non-Redeemable

- Principal is 100% guaranteed.
- Rate of return is based on the growth of the average of monthly closing values of the S&P/TSX 60 Index over the term of the deposit, multiplied by the Participation Rate and is paid at maturity.

3 & 5 Yr Better Earth Portfolio Market Linked Guaranteed Investment

Principal is 100% guaranteed

Rate of return is based on the variation in the price of 15 equal-weighted equity securities paid at maturity

Deposit Renewals

Advance Notice of Maturing Deposits

- A notice of maturing deposit will be mailed approximately 21 days prior to maturity date.

21 Day Rate Guarantee

- Depositors will receive the highest rate within 21 days prior to the maturity date if the deposit is renewed for an additional term.

Automatic Renewal

- If League Savings and Mortgage has not received instructions from the Investor on or before the maturity date, the deposit will be renewed for a similar term at the current rate of interest in effect at the date of maturity. Deposits may be amended, redeemed or transferred within 10 business days after the maturity date. Following the 10-day period, deposits are not redeemable or transferable until the next maturity date.

RRIF Deposits

Special Withdrawals

- A maximum of 25% of the value of the plan at the start of the year may be received by way of special withdrawal in any one year.
- No more than 2 special withdrawals may be taken in a single year.

Disclosure of Fees & Charges

Transfer or Closure of Registered Products

- \$50.00 fee applies to each transfer of a registered product to another financial institution or issuer.
- \$100.00 fee applies to each transfer or closure of a registered product to another financial institution or issuer, within 90 days of opening an account.

Redemptions of a Non-Redeemable Deposit prior to Maturity due to Financial Hardship

- Require pre-approval of League Savings and Mortgage and
- \$100.00 transaction charge will apply and
- Reduced rate of interest, adjusted to the rate in effect at time of deposit, rounded down to the rate which best matches the length of the investment.

Life Income Fund (LIF)

- \$100.00 fee for **each** of the following:
 - Nova Scotia Jurisdiction Unlocking Provisions
 - Ontario Jurisdiction Unlocking Provisions
 - Newfoundland Jurisdiction Unlocking Provisions
 - Alberta Jurisdiction Unlocking Provisions
- \$150.00 fee for **each** of the following:
 - Federal PBSA Jurisdiction Unlocking Provisions
 - New Brunswick Jurisdiction Unlocking Provisions

Other Fees

- \$25.00 per hour, with a minimum charge of \$25.00 to research historical information, in addition to the cost incurred to retrieve documentation from Iron Mountain (if applicable).