

Addendum

Addendum for Saskatchewan LIRAs

This Addendum sets out further provisions required by the applicable pension legislation of **Saskatchewan**.

The Addendum forms part of the main LIRA Agreement to which it is attached. In the case of any inconsistency between the main LIRA Agreement and this Addendum, this Addendum shall prevail in all cases.

1. Definitions

All of the definitions regarding locked-in retirement accounts set out in the applicable pension legislation are incorporated in this LIRA Agreement.

In this Addendum, *Saskatchewan PRRIF* means a RRIF that complies with Section 29.1 of *The Pension Benefits Regulations, 1993* (Saskatchewan).

2. Withdrawals

Your spouse must consent to the withdrawals provided for in the second paragraph of Section 9 of the main LIRA Agreement in the form and manner required by the applicable pension legislation. However, this requirement for spousal consent does not apply if the money in your Scotia Self-Directed LIRA does not derive directly or indirectly from a pension benefit provided in respect of your past or current employment.

Subject to certain legislative requirements, you may apply in the form and manner required by the applicable pension legislation to have all or, depending on applicable pension legislation, part of the funds in your Scotia Self-Directed LIRA withdrawn or, if permitted, commuted (unlocked) if the total value of your funds in all of your applicable locked-in plans and pension plans or is less than the threshold amount set by the applicable pension legislation.

3. Transfers

The permitted transfers from your Scotia Self-Directed LIRA, referred to in Section 10 of the main LIRA Agreement, include a transfer to a Saskatchewan PRRIF, but do not include a transfer to a LRIF or LIF. If you make a transfer to a Saskatchewan PRRIF, your spouse must consent to such transfer in the form and manner required by the applicable pension legislation. This consent is not required if you were not a member of the pension plan from which the money in your Scotia Self-Directed LIRA directly or indirectly originated.

Before we transfer funds out of your Scotia Self-Directed LIRA, we will tell the institution which is to receive the funds of their locked-in status and make acceptance of the transfer subject to applicable pension legislation.

4. Maturity of Your Plan

The automatic transfer of your Scotia Self-Directed LIRA funds referred to in the first paragraph of Section 11 of the main LIRA Agreement will be made to a Scotia Self-Directed Saskatchewan PRRIF instead of to a Scotia Self-Directed LIF. You appoint us as your attorney, or agent, to establish and operate the Scotia Self-Directed Saskatchewan PRRIF.

5. Responsibility

If we pay out funds from your Scotia Self-Directed LIRA in a way that is contrary to the applicable pension legislation, we will ensure that you receive a pension equivalent to what you would have received if the funds had not been paid out. The same applies if we transfer any funds from your Scotia Self-Directed LIRA to another financial institution without fulfilling our obligations and the other institution fails to administer the funds in the manner required by the applicable pension legislation.

6. Estate Matters

The provisions of the second paragraph of Section 12 of the main LIRA Agreement do not apply if the money in your Scotia Self-Directed LIRA does not derive directly or indirectly from a pension benefit provided in respect of your past or current employment. In this event, upon your death, instead of paying the funds in your Scotia Self-Directed LIRA to your spouse, if any, we will pay the funds to your beneficiary or, if there is no beneficiary, to your estate.

Upon your death, the transfers referred to in the second paragraph of Section 12 of the main LIRA Agreement that may be made by your spouse, include a transfer to a Saskatchewan PRRIF, but do not include a transfer to a LRIF or LIF.

7. Entitlement of Spouse

The required waiver referred to in Section 13 of the main LIRA Agreement does not apply if you were not a member of the pension plan from which the LIRA money directly or indirectly originated.