



Central 1 Credit Union Tax-Free Savings Account Holder Application

ISSUER: Central 1 Credit Union, 1441 Creekside Drive, Vancouver, BC V6J 4S7

Attach contract label here

CREDIT UNION INFORMATION

Credit Union Name		Charter No.	Branch No.
Credit Union Address <i>(street, city, province, postal code, country)</i>			
Email	Website	Phone	Fax
Account No.	Contract No.	Source of Funds <input type="radio"/> Current Contribution <input type="radio"/> Transfer	

HOLDER INFORMATION

Holder Name <i>(Last, First, and Initial)</i>		SIN
Address <i>(street, city, province, postal code, country)</i>	Gender <input type="radio"/> Male <input type="radio"/> Female	Birthdate <i>(MM/DD/YYYY)</i>
	Home Phone	Business Phone

BENEFICIARY DESIGNATION/APPOINTMENT OF SUCCESSOR HOLDER

I designate my spouse or common-law partner to become the Holder and acquire all of my rights as the Holder of the Account in the event of my death before the termination of the Account, if he or she survives me. If I have not designated my spouse as successor Holder, or if I have but he or she has not survived me, I hereby designate each person named below as a beneficiary of the Account entitled to receive all or a portion of the amounts payable under the Account in the event of my death, before termination of the Account, if he or she survives me. I reserve the right to revoke this designation. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(s).

In the absence of a valid beneficiary designation, the proceeds of this Account will be paid to your estate.

Spouse or Common-Law Partner's Name <i>(Last, First)</i>	SIN
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Beneficiary's Name <i>(Last, First)</i>	Relationship	SIN	Allocation
			%
			%
			%
			%

If the beneficiary is a minor, attach a completed copy of the Tax-Free Savings Account — Holder and Beneficiary Revisions, Form 2453.

This successor Holder or beneficiary designation will not automatically change as a result of a future relationship or relationship breakdown and it may be necessary to complete a new designation for this purpose.

Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.

This Application must be signed and witnessed to be valid. The witness cannot be a beneficiary or a relation to the Holder.

X
Holder Signature

X
Witness Signature

Date

INVESTMENT

<input type="checkbox"/> Credit Union Variable Rate \$				
Pre-authorized Deposit <input type="radio"/> Yes <input type="radio"/> No	Frequency	Amount \$	Account Type	Start Date (MM/DD/YYYY)
<input type="checkbox"/> Mutual Funds \$				
Pre-authorized Deposit <input type="radio"/> Yes <input type="radio"/> No	Frequency	Amount \$	Account Type	Start Date (MM/DD/YYYY)
<input type="checkbox"/> Credit Union Equity Shares \$				
<input type="checkbox"/> Fixed Rate Investment \$				
Frequency	Series	Interest Rate %	Start Date (MM/DD/YYYY)	Maturity Date (MM/DD/YYYY)
Investments <input type="radio"/> Redeemable* <input type="radio"/> Non-Redeemable	Interest <input type="radio"/> Compounded <input type="radio"/> Paid to Variable	On Maturity, proceeds will <input type="radio"/> Transfer to Variable <input type="radio"/> Renew		

*If any of the above Fixed Rate Investment(s) are redeemable, interest rates applicable from start of Fixed Rate Investment
 the last interest posting to withdrawal is

1 - 29 days	30 - 59 days	60 - 89 days	90 - 179 days	180 - 269 days	270 - 364 days	1 - 2 years	2 - 3 year	3 - 4 years	4 - 5 years
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SIGNATURES

TO: Central 1 Credit Union — Trustee

- | | |
|--|---|
| <ol style="list-style-type: none"> I hereby apply for participation in the Trustee's Tax-Free Savings Account (TFSA) in accordance with the Declaration of Trust supplied to me. I request that the Trustee file an election to register my arrangement as a TFSA under the <i>Income Tax Act</i> (Canada). I request that this contribution be deposited in the Credit Union, named by the Trustee, and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between me and the Credit Union, and such deposits will be held by the Trustee. | <ol style="list-style-type: none"> I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TFSA. I confirm that I am 18 years of age or older and a resident of Canada. I agree to advise the Credit Union in writing at all times of any change in my address. I understand that the information gathered herein is exclusively for the purpose of the establishment and operation of the TFSA and will not be used by Central 1 Credit Union for any other purpose. |
|--|---|

X

Holder Signature

Name

Date

X

Credit Union Authorized Officer as Agent Signature

Name

Date

CONSENT

I can withdraw any consent I give below for the collection, use, and disclosure of my personal information at any time by contacting the Credit Union, Agent or Agency named above, (the "Credit Union") using the

information on page 1. I may be asked to provide a request in writing. **If I withdraw my consent, the Financial Institution may no longer be able to provide me with a product(s) and/or service(s).**

SOCIAL INSURANCE NUMBER (THE "SIN") FOR ADMINISTRATION PURPOSES CONSENT

- I consent to the Credit Union and Central 1 Credit Union ("Central 1") and their respective agents and representatives collecting, using, and disclosing my SIN to administer the Tax-Free Savings Account (the "Account"); to keep my records with the Credit Union and Central 1 separate from other individuals with the same name; and to identify me.
- I do not consent to the above collection, use, and/or disclosure of my personal information. My refusal to consent may cause a delay in the provision of products or services that I request. My consent is not required where the Credit Union, Central 1, or if applicable, the Employer, collects, uses, and discloses my SIN for the purposes of, and in keeping with, legislative requirements, including tax reporting requirements. The Credit Union will inform me if additional consent is required in relation to the provision of future products or services.

PERSONAL INFORMATION CONSENTS

I consent to the Credit Union and Central 1, as applicable, and their respective agents and representatives collecting, using, and disclosing my personal information as follows:

- a) to obtain, verify, and maintain records of my identity, employment, residence, credit (excluding a full personal credit report), and other personal information about me, in accordance with the Credit Union's and Central 1's requirements to manage risk arising from their operations or as otherwise required by law, including money laundering laws and regulations;
- b) to enable the Credit Union and Central 1, as applicable, to adequately assess, from time to time, the risks associated with
 - i) opening and operating the Account, including any future registered products, or
 - ii) providing financial products or services requested by me;
- c) to facilitate the collection of debts owing by me, or for which I am financially responsible, to the Credit Union;
- d) to obtain records containing personal information about me from any person or source, from time to time, including other financial institutions, for any of the purposes listed herein, or any purposes as otherwise may be reasonably necessary to provide financial products or services I have requested, or as otherwise may be permitted or required by law;
- e) to protect me, the Credit Union, and Central 1 from error and fraud such as identity theft;
- f) to process this application, to provide and administer the Account and related products and services, and to ensure my records are kept separate from others with the same name; and
- g) to communicate with beneficiaries for purposes related to the provision of the Account, where applicable.

I also consent to the Credit Union and Central 1, as applicable, and their respective agents and representatives disclosing my personal information to the following:

- a) suppliers of products and services to me, the Credit Union, or Central 1, including data service providers, securities and investment dealers, cheque printers, and card manufacturers located in other countries, affiliates of the Credit Union or Central 1, provincial or national central credit unions, or trade associations in connection with providing and administering the Account and related products and services; and
- b) participants in the payment and clearing systems in connection with providing and administering the Account and related products and services and to other credit unions where required to facilitate the transfer of the Account.

I understand that if my personal information is disclosed to service providers located in other countries, my personal information may be accessible by law enforcement and national security agencies in that country.

I also consent to the Credit Union communicating with me by Commercial Electronic Message (meaning a message sent by any means of telecommunication, including email, voice, sound, text, or image) for any purposes related to the uses listed in this Personal Information Consent. This consent does not include Commercial Electronic Messages for the purposes of marketing. My consent is not required where the Credit Union communicates with me by Commercial Electronic Message for the purposes of, and in keeping with, legislative requirements. I can withdraw this consent at any time by contacting the Credit Union, using the information on page 1.

I understand that the Credit Union will use personal information relating to the Account to market to me, including by Commercial Electronic Message, if I have provided a marketing consent to the Credit Union.

Lastly, if I provide personal information to the Credit Union and/or Central 1 relating to a third party, for example a spouse or beneficiary(ies), for purposes related to the provision of the Account, I confirm that I have first obtained consent from such third party(ies) to provide such personal information to the Credit Union and/or Central 1.

Additional information about the Credit Union's and Central 1's respective privacy policies can be obtained by contacting a representative of the Credit Union.

X _____
 Holder Signature Name Date

TERMS AND CONDITIONS OF THE DECLARATION OF TRUST

WHEREAS: Central 1 Credit Union (the "Trustee") accepts the office of trustee for the Holder upon application for a Central 1 Credit Union Tax-Free Savings Account (the "Account") upon the following terms and conditions.

1. DEFINITIONS

In these terms and conditions

- a) **"Advantage"** has the meaning as set out in Section 207.01 of the *Income Tax Act*;
- b) **"Application"** means the duly executed and signed Application form that is attached to and forms part of the Declaration of Trust;
- c) **"Applicable Tax Legislation"** means the *Income Tax Act* and the taxation legislation of the province or territory in which the Holder or the Trustee resides;
- d) **"Arrangement"** means the Account;
- e) **"Distribution,"** under an Arrangement of which an individual is the Holder, means a payment out of or under the Arrangement in satisfaction of all or part of the Holder's interest in the Arrangement;
- f) **"Income Tax Act"** means the *Income Tax Act* (Canada) as amended from time to time;
- g) **"Holder"** means: (a) until the death of the individual who entered into the Arrangement, the individual; and (b) at and after the death of the individual, the Survivor of the individual, if the Survivor of the individual 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.
- h) **"Qualifying Arrangement"** means an Arrangement that qualifies as a tax-free savings account pursuant to the *Income Tax Act*.
- i) **"Survivor"** of an individual means a spouse or common-law partner who survives such individual.

Unless the context otherwise requires or is otherwise defined herein, terms used herein that are defined in Section 146.2, 248, and 252 of the *Income Tax Act* shall have the same meaning herein as in the *Income Tax Act*.

2. EXCLUSIVE BENEFIT

The Arrangement will be maintained for the exclusive benefit of the Holder.

3. PRESCRIBED CONDITIONS

As described in paragraph 146.2(2)(g) of the *Income Tax Act*, the Arrangement will comply with prescribed conditions.

4. CONTRIBUTIONS

The Trustee shall accept such payments of cash and other transfers of property acceptable to it, as may be made by the Holder from time to time, which together with any income derived therefrom shall constitute a trust fund to be held, used, and invested by the Trustee subject to the provisions hereof. No one other than the Holder may make contributions to the Arrangement.

5. REFUND OF CONTRIBUTIONS

The Trustee shall, upon written application by the Holder in a form acceptable to the Trustee, refund to that Holder an amount necessary to reduce the amount of tax otherwise payable by the Holder under Sections 207.02 or 207.03 of the *Income Tax Act*. The Trustee shall make such refund from uninvested funds held in the Arrangement, but, if there are insufficient uninvested funds to make such refund, the Trustee shall sell or redeem such investments as it may be directed by the Holder to enable it to make such refund. If the Trustee does not receive such a direction within fifteen (15) days after giving the Holder notice of the requirement for such direction, the Trustee may sell or redeem such investments as it in its absolute discretion sees fit to enable it to make such refund.

6. INVESTMENTS

The assets of the Arrangement shall be invested and reinvested by the Trustee, on the direction of the Holder, in such investments as are qualified investments for trusts governed by tax-free savings accounts (including investments in, and deposits with the Trustee) without being limited to investments authorized by law for trustees. The Trustee may, but need not, require any investment direction to be in writing. In the absence of a direction from the Holder as to the investment of any cash or other property forming part of the assets of the Arrangement, at any time the Trustee may leave such cash or other property uninvested or may invest the same at its sole discretion (including deposits in an account in a chartered bank, trust company, or credit union, including the Trustee). The Trustee shall not be responsible for ascertaining whether any investment contributed in specie or other investment made on the direction of the Holder is or remains a qualified investment or whether any such investment constitutes foreign property, or for any tax in respect of any non-qualified investment or any foreign property, or for any loss resulting from the sale or other disposition of any investment forming part of the Arrangement.

7. DISTRIBUTION AND INVESTMENTS

While there is a Holder, no one other than the Holder or the Trustee has any rights under the Arrangement relating to the amount and timing of Distributions from the Arrangement and the investing of property in the Arrangement.

8. TRANSFERS

At the direction of the Holder, the Trustee shall transfer all or any part of the property in the Arrangement, or an amount equal to its value, to another tax-free savings account of the Holder.

9. BORROWING OF MONEY PROHIBITED

The trust, relating to the Arrangement, may not borrow money or other property for the purposes of the Arrangement.

10. ADVANTAGE

The Trustee will not provide the Holder with an Advantage.

11. FILING WITH THE MINISTER

If the Arrangement is a Qualifying Arrangement at the time the Arrangement is entered into, the Trustee shall file with the Minister, on or before the day that is sixty (60) days after the end of the calendar year in which the Arrangement was entered into, an election in the prescribed form and manner to register the Arrangement as a tax-free savings account, pursuant to the *Income Tax Act*.

12. CEASING TO BE A QUALIFYING ARRANGEMENT

The Arrangement will cease to be a Qualifying Arrangement upon the death of the last Holder of the Arrangement, the Arrangement ceasing to meet the criteria for being a Qualifying Arrangement pursuant to the *Income Tax Act*, or the Arrangement not being administered in accordance with the requirements of the *Income Tax Act*.

13. EFFECT OF CEASING TO BE A QUALIFYING ARRANGEMENT

If the Arrangement, at a particular time, ceases to be a Qualifying Arrangement,

- a) the trust is deemed
 - i) to have disposed, immediately before the particular time, of each property held by the trust for proceeds equal to the property's fair market value immediately before the particular time, and
 - ii) to have acquired, at the particular time, each such property at a cost equal to that fair market value;
- b) the trust's last taxation year that began before the particular time is deemed to have ended immediately before the particular time; and
- c) a taxation year of the trust is deemed to begin at the particular time.

14. DESIGNATION OF BENEFICIARY

If the Holder is domiciled in a jurisdiction in which a participant in a Qualifying Arrangement may validly designate a beneficiary other than by Will, the Holder may, by instrument in writing in form and execution satisfactory to the Trustee and delivered to the Trustee prior to the Holder's death, designate a person to be entitled to receive the net amount of the Arrangement. The person so designated by the Holder shall be deemed to be the designated beneficiary of the Holder unless such person shall predecease the Holder or unless the Holder shall, by instrument in writing in form and execution satisfactory to the Trustee and delivered to the Trustee prior to the death of the Holder, revoke such designation, in which case such designation shall be regarded as null and void.

15. FEES AND EXPENSES

The Trustee, unless otherwise paid the following amounts directly by the Holder, shall be entitled to receive and be paid out of the Arrangement all costs, charges, and expenses incurred by the Trustee in connection with the administration of the Arrangement, including, without limitation, any taxes paid by the Trustee in respect of an Arrangement that is not a Qualified Arrangement, and to be paid for its services as Trustee in accordance with its fee schedule, provided that the Trustee may adjust and amend its fee schedule from time to time after giving the Holder not less than thirty (30) days written notice of any adjustments or amendments. For the purpose of paying the Trustee in accordance with the foregoing, the Trustee may realize and convert the assets of the Arrangement but only to the extent of such indebtedness. The Holder shall be liable to the Trustee for all such costs, charges, expenses, and fees to the extent that the realizable value of the assets of the Arrangement is not sufficient to cover the same.

16. ACCOUNT STATEMENTS AND REPORTING

The Trustee shall maintain an account for the Arrangement in which will be recorded all contributions received by the Trustee for the Arrangement, investments held in the Arrangement, and the income earned from such investments. The Trustee shall forward a statement to the Holder from time to time, but at least annually, showing all contributions, investments, and income therefrom since the date of the preceding statement. If applicable, an official receipt for income tax purposes shall be provided to the Holder in each year, for the Holder's interest and investment income relating to the Arrangement, in respect of the previous taxation year.

17. POWERS OF THE TRUSTEE

Subject to the right of the Holder to direct the Trustee as to the investments of the property in the Arrangement, the Trustee shall have and shall be entitled to exercise from time to time, in its sole discretion, any and all rights, powers, and privileges that could be exercised by a beneficial owner of any of the property and assets of the Arrangement, and the Trustee may employ or engage the services of and rely and act on information or advice received from brokers, advisors, lawyers, accountants, and others and shall not be responsible or liable for the acts or omissions of such persons.

18. TRUSTEE'S LIABILITY

The Trustee shall not be liable for the making, retention, or sale of any investment or reinvestment made by it as provided herein nor for any loss or diminution of the Holder's investment, except due to the Trustee's negligence, wilful misconduct, or lack of good faith.

TERMS AND CONDITIONS OF THE DECLARATION OF TRUST (CONTINUED)

19. USE OF AGENTS

The Trustee may from time to time appoint agents to perform certain administrative duties relating to the operation of the Arrangement. The Trustee acknowledges and confirms that the ultimate responsibility for administration of the Arrangement will remain with the Trustee.

20. DISCHARGE OF TRUSTEE

Upon payment by the Trustee of the entire amount standing to the credit of the Arrangement (less all proper charges, including applicable taxes) in accordance with these terms and conditions, the Trustee shall thereupon be relieved and discharged from any and all obligations and responsibilities created herein, and the within trust shall thereupon cease and be of no further force and effect.

21. RESIGNATION OR REMOVAL OF TRUSTEE

The Trustee may resign its trust and be discharged from all further duties and liabilities hereunder upon not less than thirty (30) days notice in writing to the Holder, or such shorter period as the Holder shall accept as sufficient, and the Holder in like manner may terminate the services of the Trustee. In the event of such resignation or termination, the Holder shall appoint a successor trustee prior to the resignation of the Trustee taking effect, and if the Holder fails to appoint such a successor trustee within such period of time, the Trustee may appoint a successor trustee, and the Trustee shall transfer the assets of the Arrangement to the successor trustee together with all records, books, reports, and accounts of the Arrangement within three (3) months of the Trustee ceasing to be trustee of the Arrangement.

22. WITHDRAWALS

The Trustee shall, upon written application of the Holder, pay to the Holder in cash or in specie as the Holder shall direct, out of the assets of the Arrangement or the realization thereof, the amount specified in the Holder's written application.

23. AMENDMENTS

These terms and conditions may be amended by the Trustee in its discretion at any time and from time to time, provided that such amendments will not disqualify the Arrangement as a Qualifying Arrangement. The Trustee will provide the Holder with written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation.

In the event of changes to the Applicable Tax Legislation, the Arrangement will be deemed to have been amended to conform to such changes effective the date such changes come into force, without notice to the Holder.

24. NOTICES

Any notice to be given to the Trustee hereunder shall be valid and effective if given by registered mail at its registered office or such other address as the Trustee may permit and shall be deemed to have been effectively given on the day on which it is received by the Trustee. Any notice to the Holder under the provisions hereof shall be valid and effective if contained in a letter, circular, newsletter, or other publication sent through the ordinary post addressed to the Holder at the Holder's address set out in the Holder's Application form for the Arrangement, or such other address as the Holder may in writing advise the Trustee, and shall be deemed to have been effectively given on the next day following the date upon which it is posted.

25. ENUREMENT

This Declaration of Trust shall enure to the benefit of and be binding upon the Holder and the Holder's heirs, executors, administrators, and legal representatives and upon the successors and assigns of the Trustee.

26. APPLICABLE LAW

This agreement is governed by the laws of the province of the Account, or if more than 1 Account, then the jurisdiction of incorporation of the Financial Institution and the federal laws of Canada applicable therein, excluding any rules of private international law or the conflict of laws which would lead to the application of any other laws.

27. PROCEEDS OF CRIME LEGISLATION

The Holder acknowledges that the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and *Regulations* apply to the operation of the Account and that the Financial Institution will from time to time adopt policies and procedures to address the reporting, record-keeping and client identification requirements of that legislation. The Holder agrees to abide by and comply with all such laws and procedures.

28. REMOTE INSTRUCTIONS

The Holder may provide Remote Instructions to any branch of the Financial Institution, as permitted by the Financial Institution, online through the Direct Services web portal, or through the Financial Institution's telephone banking service, if any. The Remote Instructions may concern the Account maintained at that branch, or concern other Transactions and arrangements conducted at or with that branch.

The Financial Institution may, but will not be obliged to, act on Remote Instructions received in the name of the Holder along with any requisite personal access code and/or personal identification word, if any, to the same extent as if the Remote Instructions were written instructions delivered to the Financial Institution by mail signed by the Holder authorized to operate the Account. Any such Remote Instructions are deemed genuine.

The Financial Institution may, in its sole discretion, acting reasonably, delay acting on or refuse to act on any Remote Instruction.

A Remote Instruction is deemed received by the Financial Institution only when actually received and brought to the attention of an authorized officer of the Financial Institution capable of acting upon and implementing the Remote Instruction.

Remote Instructions can be transmitted to the Financial Institution at the telephone or fax number or email address provided by the Financial Institution, or at such other telephone or fax number or email address as the Financial Institution may advise the Holder by notice in writing, or online through the Direct Services web portal. **Any of the persons that constitute the Holder may act alone and provide Remote Instructions to the Financial Institution, even if 2 or more signatures are required generally to operate the Account.** The Financial Institution, acting reasonably, is entitled to assume that any person identifying himself or herself as the Holder is in fact the Holder, and can rely upon such, and the Financial Institution may act on the Remote Instructions provided by any such person. All Remote Instructions given to the Financial Institution in the name of the Holder will bind the Holder.

29. ELECTRONIC EXECUTION

This agreement may be executed electronically. Use of the Account shall be deemed to be acceptance of these terms and conditions as of the date of first use, or in the case of a modification of this agreement, acceptance of the modified terms and conditions.

30. CHOICE OF LANGUAGE

It is the express wish of the parties that this agreement and any related documents be drawn up and if execution is required, to be executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.