



Northern Citadel
Bancorp

**Northern Citadel Bancorp Inc.
Retirement Income Fund Application**

Annuitant Information	<p>Account Number _____</p> <p>Last name, first name and initial Mr. Mrs. Ms. Dr. _____</p> <p>Street Address Apt. Date of Birth (dd/mm/yyyy) _____</p> <p>City Province Social Insurance Number _____</p> <p>Country Postal Code Home Phone Number _____</p> <p>Occupation Business Phone Number _____</p>
Transfer Information	<p>Qualifying RRIF Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p><i>A Qualifying RRIF is one which was opened before 1993 and has not accepted any funds after 1992, or opened at any time and has not had funds transferred in after 1992 except from another Qualifying RRIF.</i></p> <p>Transfer From _____</p>
Spousal RIF Information	<p><i>Provide the following if transfers to the Fund include amounts which were transferred from a spousal RRSP or RRIF.</i></p> <p>Spouse's last name, first name and initial Mr. Mrs. Ms. Dr. _____</p> <p>Street Address Apt. Date of Birth (dd/mm/yyyy) _____</p> <p>City Province Social Insurance Number _____</p> <p>Country Postal Code _____</p>
Locked-In LIF/LRIF/PRIF Information	<p>Check here if application is for Life Income Fund <input type="checkbox"/>, or Locked-in Retirement Income Fund <input type="checkbox"/>, or Prescribed Retirement Income Fund <input type="checkbox"/></p> <p>Jurisdiction governing the pension Fund from which the funds originated: _____</p> <p><i>Provisions contained in the Locked-In Addendum will take precedence over the Declaration of Trust.</i></p>

Calculation of Minimum Amount	<p>I elect that you base the calculation of the Minimum Amount for each year on:</p> <p>My Age <input type="checkbox"/>, or My Spouse's Age <input type="checkbox"/> Spouse's Date of Birth _____</p> <p><i>I understand that the Tax laws do not permit any change in this election under this Fund at anytime, even if my spouse dies or we separate.</i></p>
Payment Instructions	<p>Frequency:</p> <p>Annually <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly <input type="checkbox"/></p> <p>Payment Amount:</p> <p>Minimum Amount for Each Year <input type="checkbox"/>, or \$ _____ Gross Amount</p> <p>Credit Financial Institution _____ Account Name _____</p> <p>Bank Number _____ Transit Number _____ Client Account Number _____</p> <p>Peel and place void cheque here.</p> <p>_____</p>
Investment Information	

Designation of Beneficiary

Beneficiary's last name, first name, initial		Relationship to Annuitant
<hr/>		<hr/>
Street Address	Apt.	Date of Birth (dd/mm/yyyy)
<hr/>		<hr/>
City	Province	Social Insurance Number (if available)
<hr/>		<hr/>
Country	Postal Code	
<hr/>		

Note to Annuitants Domiciled in Quebec: Beneficiary Designations are only accepted on locked-in Plans.

I understand that if I have completed the "Successor Annuitant Election" below that the beneficiary designation above will only be effective if my spouse or common-law partner predeceases me or is not my spouse on the date of my death. **If my successor annuitant survives me, I acknowledge that I cannot designate a beneficiary under the plan.**

If I have not elected to have a successor annuitant, in accordance with the declaration of trust under the above identified retirement income fund I hereby revoke all previous beneficiary designations made in respect of the Fund, including any such designation made in my will, and I designate the person identified above as the Fund beneficiary entitled to receive all amounts payable under the Fund upon my death.

This beneficiary designation forms part of the Application and Declaration of Trust for the Fund and will apply to all property held under the Fund on my death.

In certain provinces, a beneficiary designation, or any revocation thereof, can only be made by will. In some cases, the rights of my spouse or common law partner as may be defined under applicable provincial law may override such beneficiary designation. Also, a beneficiary designation will not automatically change as a result of a future relationship or relationship breakdown; it may be necessary to complete a new designation for this purpose.

I am solely responsible for ensuring that this beneficiary designation is valid under the laws of Canada, its provinces or territories and that this beneficiary designation is changed when appropriate. If I am domiciled in Canada when I die, I acknowledge that this beneficiary designation will be governed under the laws of the province or territory of my domicile at the time of my death. If I am not domiciled in Canada at the time of my death, then the laws of the province or territory where I was domiciled at the time of execution of this form will apply. Otherwise, the laws of Ontario will apply.

I declare that any property passing to a beneficiary from the Fund, the value of such property, and any and all income or capital gain or other benefit arising from such property, shall remain the exclusive property of a beneficiary and shall be excluded from a beneficiary's net family property or community of property or the value of a beneficiary's assets for the purposes of division of property on a beneficiary's separation, divorce, annulment or death as contemplated by any statute dealing with matrimonial or family property in any jurisdiction to the extent allowed by law.

Successor Annuitant Election	<p>Note to Annuitants Domiciled in Quebec: Successor Annuitant Elections are only accepted on RIF and Life Income Fund plans.</p> <p><input type="checkbox"/> Where permitted by law, I hereby elect that my spouse or common-law partner become the Annuitant under the Fund in the event of my death before termination of the Fund, if he or she survives me. I reserve the right to revoke this election as permitted by applicable law.</p>
Consent to Collection and Use of Information	<p>I hereby consent and agree to allow Northern Citadel Bancorp Inc. and Royal Trust (as defined below) and their agents and service providers (the “Parties”) to collect personal information about me (“Information”) and to use such Information to administer the Plan, to provide me with the services I request or which are required to be provided to me by law or applicable regulatory policies; and as otherwise required by law. I also consent to the Parties: (i) disclosing Information to anyone who works with or for them as needed to administer the Plan or as required by law or by applicable regulatory policies; and (ii) using and disclosing my social insurance number as required by law, including for income tax reporting purposes. If I provide personal information about a third party (such as my spouse or beneficiary), I shall have first obtained appropriate consent from that third party to the collection, use and disclosure of their personal information by any Party in the course of the administration of the Plan and for the purpose for which I have provided it to any Party. Each Party may keep Information in its records for as long as it is needed for the purposes described herein and as required by law. I understand that a file of Information will be established and maintained for each Plan participant and that only employees of the Parties who need to access the file in performing their duties shall have such access. I have the right to access my file(s) and request rectification of any person information therein that may be obsolete or incorrect by writing to the Northern Citadel Bancorp Inc.</p>
Agreement	<p>I am applying to open a Northern Citadel Bancorp Inc. Retirement Income Fund (the “Fund”), and request The Royal Trust Company (“Royal Trust”) to apply for registration of the Fund under the Income Tax Act (Canada) and any applicable provincial income tax legislation. I acknowledge and agree to be bound by the terms and conditions of this Fund as set out in the application, the Declaration of Trust, and any relevant addendum to the Fund.</p> <p>It is my wish that all documents relating to the Fund have been and shall be drawn up in the English language only. C’est mon désir que tout document de rapportant au régime (Fund) soient rédigés en anglais seulement.</p> <p>Signed on _____, 20____, in the Province of _____</p> <p>_____</p> <p>Annuitant’s Signature</p>
	<p>Accepted by Northern Citadel Bancorp Inc. as Agent for The Royal Trust Company</p> <p>_____</p>

Northern Citadel Bancorp Inc.

FSCO Licence Numbers 11756 & 11757

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