

Effective date of Plan: «Date»

Appended and added to Plan no.: «Contrat»

Annuitant: «Crédirentier»

Locked-In Retirement Account Rider - Quebec

This rider will form part of the RSP declaration of trust (hereinafter referred to as the "Plan") if the annuitant has requested that this Plan be registered as a locked-in retirement account. In case of contradiction between this rider and the Act, the last shall prevail.

1. For the purposes of this rider, the following definitions shall apply:
 - "Spouse" means the "spouse" or the "common-law partner" as defined in the *Income Tax Act* (Canada), or the "spouse" as defined in the Act, depending on the applicable legislation.
 - "Act" means the *Supplemental Pension Plans Act* (Québec), the *Regulation respecting supplemental pension plans* (Québec) and any amendment thereto.
 - "RSP" means a retirement savings plan in accordance with the definition stipulated in the *Income Tax Act* (Canada), and registered under the Act.
2. The only sums that may be transferred into this LIRA are the sums originating, directly or initially, from:
 - a) the fund of a pension plan governed by the Act;
 - b) a supplemental pension plan governed by an act emanating from a legislative authority other than the Parliament of Quebec and granting entitlement to a deferred pension;
 - c) a supplemental pension plan established by an act emanating from the Parliament of Quebec or from another legislative authority;
 - d) a locked-in account of a voluntary retirement savings plan governed by the *Voluntary Retirement Savings Plans Act*;
 - e) a locked-in account of an equivalent voluntary retirement savings plan emanating from a legislative authority other than the Parliament of Québec, provided the member joins that plan as part of his employment;
 - f) an annuity contract provided for by the Act and in accordance with subsection 146(1) of the *Income Tax Act* (Canada);
 - g) a life income fund provided for by the Act; or
 - h) another locked-in retirement account.
3. With the exception of the cases referred to in paragraphs 4, 12, 13 and 15 of this rider, the balance under the Plan must be converted into a life annuity guaranteed by an insurer and payable for the life of the annuitant only or the life of the annuitant and his or her Spouse; the periodic amounts paid under that annuity must be equal, unless each amount to be paid is uniformly increased based on an index or a rate provided for in the contract or uniformly adjusted by reason of a seizure effected on the benefits of the annuitant, a redetermination of the annuitant's pension, partition of the annuitant's benefits with his or her Spouse, or the payment of a temporary annuity under the conditions or the option provided for in the Act.
4. If the annuitant dies before the balance under the Plan is converted to a life annuity, that balance is paid to his or her Spouse, or (failing a Spouse) to his or her successors.
5. The annuitant's Spouse may, by giving written notice to the Trustee before the death of the annuitant, waive his or her right to receive the payment provided for in paragraph 4 of the present rider, or revoke such a waiver.
6. The annuitant may require that the balance under the Plan be converted to a life annuity at any time, unless the term agreed to for the investments has not expired.
7. If the annuitant has a Spouse on the date the balance under the Plan is converted to an annuity, the annuity must provide that upon the death of the annuitant, a life annuity equal to at least 60% of the annuity amount the annuitant was entitled to before his or her death, including the amount of any temporary annuity, be granted to his or her Spouse.
8. The annuitant's Spouse may, by giving written notice to the Trustee before the conversion of the

- Plan to an annuity, waive the annuity referred to in paragraph 7, or revoke such a waiver.
9. The Spouse of the annuitant ceases to be entitled to the benefit provided for in paragraph 4 or, as the case may be, in paragraph 7 upon separation from bed and board, divorce, nullity of marriage, dissolution or nullity of civil union or, in the case of a Spouse who is not a married or civil union spouse, upon cessation of the conjugal relationship, unless the annuitant has transmitted to the Trustee the notice provided for in the Act.
 10. The seizable portion of the balance of the account may be paid in a lump sum in execution of a judgment rendered in favour of the annuitant's Spouse that gives entitlement to a seizure for unpaid alimony.
 11. The annuitant may, unless the agreed to term of the investments has not expired, transfer all or part of the balance under the Plan to:
 - a) a pension plan governed by the Act;
 - b) a supplemental pension plan governed by an act emanating from a legislative authority other than the Parliament of Quebec and granting entitlement to a deferred pension;
 - c) a supplemental pension plan established by an act emanating from the Parliament of Quebec or from another legislative authority;
 - d) a locked-in account of a voluntary retirement savings plan governed by the *Voluntary Retirement Savings Plans Act*;
 - e) a locked-in account of an equivalent voluntary retirement savings plan emanating from a legislative authority other than the Parliament of Québec, provided the member joins that plan as part of his employment;
 - f) a life income fund provided for by the Act;
 - g) a locked-in retirement account provided for by the Act, or;
 - h) an annuity contract provided for by the Act in accordance with subsection 146(1) of the *Income Tax Act* (Canada).
 12. Unless satisfactory proof is provided to the Trustee and the agreed to term of the investments has not expired, the annuitant may require that the total balance under the Plan be paid to him in a lump sum if he has not resided in Canada since at least two (2) years.
 13. The annuitant may withdraw all or part of the balance under the Plan and receive a payment or a series of payments if a physician certifies that his or her physical or mental disability reduces his or her life expectancy.
 14. The annuitant is entitled to receive, at least once a year, a statement indicating the sums deposited, their source, the accumulated earnings, the fees debited since the last statement and the balance under the Plan.
 15. The entire balance under the Plan may be paid in a lump sum to the annuitant upon an application to the Trustee accompanied by a declaration in conformity with the Act, provided the annuitant is at least 65 years of age at the end of the year preceding the application, and the total of the locked-in amounts accumulated on his or her behalf in the following plans:
 - a) defined contribution pension plans;
 - b) defined benefit or defined contribution and benefit pension plans that respect the same provisions as a defined contribution pension plan;
 - c) life income funds;
 - d) locked-in retirement accounts;
 - e) locked-in RRSPs (registered retirement savings plans where the balance must be converted to a life annuity);
 - f) voluntary retirement savings plans governed by the *Voluntary Retirement Savings Plans Act*,does not exceed 40% of the maximum pensionable earnings determined in accordance with the Act respecting the Québec Pension Plan for the year in which the annuitant applies for the payment.
 16. Where a sum is paid under the Plan contrary to the provisions of the present rider or the Act, the annuitant may, unless the payment is attributable to a false declaration by him, require that the Trustee pay him, as a penalty, a sum equal to the irregular payment.
 17. The Trustee may make no amendment that would entail a reduction of the benefits resulting from the Plan unless the annuitant is entitled, before the date of the amendment, to a transfer of the balance of the account and has received, at least 90 days before the date on which he may exercise that entitlement, a notice indicating to him the subject of the amendment and the date from which he may exercise that entitlement.
 18. Notwithstanding the provisions of the present rider, the Trustee may, subject to a request and the presentation of the Plan for amendment purposes, where applicable, pay an amount to the taxpayer to reduce the tax that would be payable to the taxpayer under Part X.1 of the *Income Tax Act* (Canada), without exceeding the market value of the member's account at the time the payment is made.

19. The Trustee may not, except to fulfill the requirements of an act, make any amendment other than that provided in paragraph 17 without having previously notified the annuitant.
20. The Trustee may amend the present rider only to the extent that it remains in conformity with the standard rider registered with the "Régie des rentes du Québec".
21. The method used to determine the value or the balance of the Plan for the purpose of transferring



Denis Ricard
President

the balance under the Plan, purchasing a life annuity, making a payment upon the death of the annuitant, or for any other transaction is determined under the provisions set out in the Plan.

22. In the event of contradiction or inconsistency, the provisions of this rider shall prevail over the provisions of the Plan.



Caroline Gilbert
Director

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