

Issuer

Central 1 Credit Union | 1441 Creekside Drive, Vancouver, BC V6J 4S8

Contract Number *(for internal use only)***Agent Information**

Credit Union / Agent Name	Transit No.	Branch No.	Account No.
Address <i>(street, city, province, postal code)</i>	Email		Phone No.

Holder Information

Last Name	First Name	Initial(s)
Address <i>(street, city, province, postal code)</i>	Email	Phone No.
Birthdate <i>(MM/DD/YYYY)</i>	SIN	Canadian Resident ☐ Yes ☐ No

Source of Funds and Initial Investment *(Select one only.)*

- ☐ New Contribution
- ☐ Transfer from Central 1: Credit Union / Agent TFSA
Contract No.: _____
- ☐ Transfer from another Financial Institution: TFSA
Financial Institution Name: _____ Contract No.: _____

Investment Amount: \$ _____ **Comments:** _____**Election of Successor Holder** *(Complete for successor election only.)*

- ☐ I, the Holder, hereby elect that my spouse or common-law partner become the Holder under the Account in the event of my death before the termination of the Account, if they survive me and meet the definition of my Survivor at the time of my death, otherwise the beneficiary(ies) designated below shall receive the proceeds. I reserve the right to revoke this designation as permitted by law. Spouse / Common-Law Partner Name (last, first, and initial) Spouse / Common-Law.

Spouse / Common-Law Partner Name <i>(last, first, and initial)</i>	Spouse / Common-Law Partner SIN
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Designation of Beneficiary(ies)

If I have not elected my spouse or common-law partner as successor holder, or if I have but they do not survive me or do not meet the definition of my Spouse at the time of my death, I, the Holder, designate the person(s) named below, as the Account beneficiary(ies) entitled to receive all amounts payable under the Account on my death, if they survive me, otherwise my estate. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(ies).

In the absence of a valid beneficiary designation, the proceeds of the Account will be paid to my estate. I reserve the right to revoke this designation as permitted by law.

Beneficiary's Name (<i>last, first, and initial</i>)	Relationship to the Holder	Minor*	Allocation
		☐ No ☐ Yes	%
		☐ No ☐ Yes	%
		☐ No ☐ Yes	%
		☐ No ☐ Yes	%

*Where a minor beneficiary is identified above, the Holder is responsible for providing the Agent with the trust document that governs the trust for the minor beneficiary or other document as accepted by or provided by the Account Issuer and Trustee.

Agreement With Central 1 Credit Union – Trustee

- I hereby apply for participation in the Central 1 Credit Union Tax-Free Savings Account (the “Account”) in accordance with the Declaration of Trust supplied to me.
- I request Central 1 Credit Union (the “Issuer”, “Trustee”, or “Central 1”) to file an election with the Minister of National Revenue for registration of my qualifying arrangement as a Tax-Free Savings Account under section 146.2 of the *Income Tax Act* (Canada).
- I confirm that I am 18 years of age or older and a resident of Canada.
- I hereby acknowledge that:
 - I am solely responsible for determining the amount of contribution to the Account of which I am the sole contributor.
 - I am 18 years of age or older and a resident of Canada.
 - The designation of my spouse or common-law partner as successor or beneficiary will not automatically change as a result of a change of my marital status and it will be my responsibility to update such designation in the prescribed manner as set out in Article 17 of the Declaration of Trust.
 - I understand that Central 1 retained the services of the financial institution identified in the agent information section above (the “Agent”), to perform, on my behalf, certain administrative duties and responsibilities under the Declaration of Trust listed below.
 - I must provide written notice to the Agent for Central 1 of any changes to my address, especially if it results in me becoming a non-resident of Canada.
 - It is my responsibility to ensure that all investments purchased for the Account are qualified investments as defined in the *Income Tax Act*.
 - I understand my estate may be responsible for reporting and paying income tax in connection with proceeds paid to a designated beneficiary.
 - I understand that I may be liable for certain tax consequences in connection with a non-qualifying investment or arrangement.
 - I understand that the Canada Revenue Agency will provide, to the Issuer, taxpayer information necessary to administer and enforce the Account.

Holder Authorization and Signature

- I acknowledge and agree to be bound by the terms and conditions of the Account as set out in the Application, the Declaration of Trust.

Holder Authorization and Signature (Continued)

- I understand that the information gathered herein is exclusively for the purpose of the establishment and operation of the Account and will not be used by the Trustee for any other purpose.
- I authorize the Agent identified above, as agent for the Trustee, to handle all contributions, withdrawals, transfers, and applicable transactions in my Account that involve the buying and selling of investments.
- I acknowledge that the Trustee shall not be responsible or liable for any advice, statements, or representations made by the Agent except as outlined in the Declaration of Trust by Trustee. This authorization will remain in effect until revoked by me in writing.
- My signature confirms that all the information provided in this Application is true and accurate.

X

Holder Signature

**Accepted by the Agent on behalf of Central 1
(Issuer and Trustee)**

Date
(MM/DD/YYYY)

Consent to the Collection and Use of Information for Administrative Purposes

I consent to the Agent and the Trustee, and their respective agents and representatives, collecting, using, and disclosing my personal information as follows:

- to the collection, use, and disclosure of my social insurance number (my "SIN") by the Agent and the Trustee, and their respective agents and representatives, in order to administer the Account; and to keep my records with the Agent and the Trustee separate from other individuals with the same name; and identify me;
- to obtain, to verify, and to maintain records of my identity, employment, residence, and other personal information about me, in accordance with the Agent's and Trustee's requirements to manage risk arising from their operations or as otherwise required by law, including money laundering laws and regulations;
- to obtain records containing personal information about me from any person or other financial institutions, for any purpose, as otherwise may be reasonably necessary to provide financial products or services I have requested from the Agent, or as otherwise may be permitted or required by law;
- to protect me, the Agent, and the Trustee from error and fraud such as identity theft; and
- to process this application and provide and administer the Account and related products and services and ensure my records are kept separate from others with the same name.

I also consent to the Agent and the Trustee, and their respective agents and representatives, disclosing my personal information to participants in the payment and clearing systems in connection with providing and administering the Account and related products and services, and to other financial institutions 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 Agent communicating with me by Commercial Electronic Message (meaning a message sent by any means of telecommunication, including email, 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 Agent communicates with me by Commercial Electronic Message for the purposes of, and in keeping with, legislative requirements.

I confirm, if I provide personal information to the Agent and the Trustee relating to a third party, for example, a spouse / common-law partner, estate representative, or beneficiary(ies), for purposes related to the provision of the Account, that I have first obtained consent from such third party(ies) to provide such personal information to the Agent and the Trustee.

I understand I can withdraw any consent I give for the collection, use, and disclosure of my personal information at any time by contacting the Agent using the information on page one. I also understand if I withdraw my consent, the Agent may no longer be able to provide me with a product(s) and/or service(s).

X

Holder Signature

Name

Date
(MM/DD/YYYY)

Privacy Concerns

Additional information about the Agent's and the Trustee's respective privacy policies can be obtained by contacting a representative of the Agent or the Trustee's Privacy Officer. Contact information for the Agent can be found on page one. The Trustee's Privacy Officer may be contacted by email or in writing at the contact information below:

Central 1 Credit Union

1441 Creekside Drive, Vancouver, BC V6J 4S8

Phone: 1-800-661-6813

Email: communications@central1.com

Website: www.central1.com

Terms and Conditions of the Declaration of Trust

WHEREAS: Central 1 Credit Union (the “Trustee”) accepts the office of trustee and issuer 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) **“Account”** means the tax-free savings account, an arrangement, established for the Holder.
- b) **“Agent”** means the credit union, cooperative, financial institution, bank, or investment management company and its successors and assigns identified on the Account application.
- c) **“Application”** means the duly executed and signed application for the Account;
- d) **“Beneficiary”** means the individual (including an estate), or a qualified donee, that has the right to receive a distribution from the Account after the death of the Holder.
- e) **“Distribution”**, under an Account of which an individual is the Holder, means a payment out of or under the Account in satisfaction of all or part of the Holder’s interest in the Account.
- f) **“Holder”** means
 - a) until the death of the individual who entered into the arrangement with the Trustee, the individual; and
 - b) 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 Account or relating to property held in connection with the arrangement.
- g) **“Income Tax Act”** means the *Income Tax Act* (Canada) as amended from time to time.
- h) **“Qualifying Arrangement”** means an arrangement that qualifies as a tax-free savings account pursuant to the *Income Tax Act*.
- i) **“Spouse”** has the same meaning as recognized under the *Income Tax Act* and includes the term “common-law partner” as is described in the *Income Tax Act*.
- j) **“Survivor”** of an individual means another individual who is, immediately before the individual’s death, a spouse or common-law partner of the individual.
- k) **“TFSA”** means a tax-free savings account, which is a Qualifying Arrangement (as that term is defined in the *Income Tax Act*) the issuer of which has elected, in the form and manner prescribed by the *Income Tax Act*, to register as a TFSA.
- l) **“Trustee”** means Central 1 Credit Union, a Canadian financial institution, in its capacity as trustee and issuer of the Account, governed by this Trust Agreement, and its successors and assigns.

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

2. Registration

The Trustee will file an election with the Minister of National Revenue to register the qualifying arrangement as a Tax-Free Savings Account under section 146.2 of the *Income Tax Act*. The arrangement will be maintained for the exclusive benefit of the Holder.

3. Exclusive Benefit

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

4. Prescribed Conditions

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

5. 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 can make contributions to the arrangement.

The Holder shall be solely responsible for ensuring the amount of Contributions is within the limits as prescribed under the *Income Tax Act*.

Terms and Conditions (Continued)

The Trustee shall accept such payments of cash and other transfers of property acceptable to it as may be made by the Holder or the Holder's legal representative 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.

6. 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 to the Holder under section 207.02 or 207.03 of the *Income Tax Act*.

The Trustee shall make such a refund from uninvested funds held in the Account, but if there are insufficient uninvested funds to make such a 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 a refund.

7. Investments

The assets of the Account 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 Account, 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, cooperative, or credit union, including the Trustee).

The Trustee reserves the right, in its discretion, to refuse to acquire, hold, or accept certain investments or property even though they may be qualified investments.

The Trustee shall exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility that the trust holds a non-qualified investment. In addition, the Trustee shall not be responsible for any costs, charges, or taxes, other than taxes and penalties that are attributed to the Trustee under the *Income Tax Act* in respect of non-qualified investments, or any foreign property, or for any loss resulting from the sale or other disposition of any investment forming part of the Account.

The Trustee has no obligation to give the Holder investment advice in connection with the purchase, sale, or retention of any investments and is not responsible for considering whether any investments held by the Account are suitable for the Holder's financial circumstances.

8. Distribution and Investments

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

9. Transfers

At the direction of the Holder, the Trustee shall pay or transfer any of the property held under the Account to another issuer of a tax-free savings account under which:

- a) the Holder is the same Holder, or
- b) the Spouse or former Spouse of the Holder, from whom the Holder is living separate and apart, is the Holder and the payment or transfer is made pursuant to a decree, order, or judgment of a competent tribunal, or a written separation agreement, relating to a division of property between the Holder and the Holder's Spouse or former Spouse in settlement of rights arising out of their marriage, or after the breakdown of the marriage or common-law partnership.

10. Borrowing of Money Prohibited

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

11. No Advantages

No advantage, other than a benefit or advantage permitted by the *Income Tax Act*, that is conditional in any way on the existence of the Account, may be extended to the Holder or to any person with whom the Holder is not dealing at arm's length other than those advantages or benefits which may be permitted under the *Income Tax Act*.

Terms and Conditions (Continued)

12. Ceasing to be a Qualifying Arrangement

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

13. Effects 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. Withdrawals

The Trustee shall, upon written application of the Holder received by the Trustee at least three (3) months prior to maturity, pay to the Holder prior to maturity in cash or in specie as the Holder shall direct, out of the assets of the Account or the realization thereof, the amount specified in the Holder's written application.

15. Security for a Loan

Where the Holder wishes to use their interest or right in the Account as security for a loan or other indebtedness, the Holder must first advise the Trustee. The Holder shall be responsible for ensuring that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, and it can be reasonably concluded that none of the main purpose for that use is to enable a person, other than the Holder, or a partnership to benefit from the exemption for tax of any amount under the Account.

The Trustee shall be entitled to rely on information provided by the Holder to liquidate property as it sees fit with respect to the pledge, and fully recover any legal costs incurred in this regard as expenses. The Trustee shall be fully discharged with respect to the liquidation and payment to the creditor of the loan or other indebtedness.

16. Designation of Successor Holder/Beneficiary

If the Holder is domiciled in a jurisdiction in which a participant in a Qualified Arrangement may validly designate their spouse or common-law partner as Successor Holder or one or more individuals as beneficiary other than by a testamentary instrument, 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 Successor Holder or one or more individuals to be entitled to receive the net amount of the Account pursuant to Article 17. The individual(s) so designated by the Holder shall be deemed to be the Successor Holder or beneficiary(ies) of the Holder unless such individual(s) 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.

If more than one form has been received, the Trustee will act on the one with the latest signature date.

The individual named as the Successor Holder will become the Holder or beneficiary of the Arrangement if they remain the surviving spouse or common-law partner at the time of the original Holder's death; otherwise, the Account will be transferred or paid to the person(s) named as beneficiary(ies).

17. Death of Holder

If the Holder dies without designating their spouse or common-law partner as the Successor Holder of the Account, or the spouse or common-law partner predeceased the Holder, the Trustee shall, upon compliance with such reasonable requirements as the Trustee may prescribe, realize and convert into cash all assets of the Account (unless the person to receive the same requests in specie payment) and after deduction therefrom of any and all tax payable, its fees and other charges applicable, shall pay the net proceeds thereof in a lump sum to the designated beneficiary duly designated as hereinafter provided, if any, or in the absence of such designation to the legal representative of the Holder.

Terms and Conditions (Continued)

If no valid beneficiary has been designated or if the designated beneficiary(ies) all predecease the Holder, the Trustee will pay the Account proceeds to the Holder's estate upon written instructions from the estate representative and in accordance with applicable laws and regulations.

The Trustee will be fully discharged by such payment or transfer even though any beneficiary designation made by the Holder may be invalid under the applicable laws of the jurisdiction where the Holder was domiciled at death.

18. 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 assets of the Account all costs, charges, and expenses incurred by the Trustee in connection with the administration of the Account, including without limitation any taxes paid by the Trustee in respect of non-qualified investments or foreign property (other than taxes or penalties that are attributable to the Trustee under the *Income Tax Act*), 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 Account but only to the extent of such indebtedness. The Holder shall be liable to the Trustee and its Agents for all such costs, charges, expenses, and fees to the extent that the realizable value of the assets of the Account is not sufficient to cover the same.

19. Accounts Statements

The Trustee shall maintain an account for the Holder in which will be recorded all contributions received by the Trustee for the Account, investments held in the Account, and the income earned from such investments. The Trustee shall forward a statement in electronic or paper form, if requested, 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.

20. Income Tax Information

The Trustee shall provide the Holder with the appropriate information slips for income tax purposes and such other information as may be required under the applicable laws.

21. Powers of the Trustee

Subject to the right of the Holder to direct the Trustee as to the investments of the Account, 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 Account 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.

22. 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.

23. Use of Agents

The Trustee may from time to time appoint agents to perform certain administrative duties relating to the operation of the Account on behalf of the Trustee, including acceptance of deposits, transfers, contributions, and investment of any related property of the Account in agreement with the Holder's instructions.

The Trustee acknowledges and confirms that the ultimate responsibility for administration of each Account will remain with the Trustee.

24. Delegation by Trustee

The Holder expressly authorizes the Trustee to delegate to the Agent the performance of the following duties of the Trustee under the Account:

- a) receiving contributions to the Account from the Holder or their legal representative;
- b) receiving transfers of property to the Account;
- c) investing and reinvesting the property as directed by the Holder or their legal representative;
- d) registering and holding the property in the Trustee's name or in the name of their respective nominees as determined by the Trustee or its Agents from time to time;

Terms and Conditions (Continued)

- e) maintaining the records of the Account, including designation of beneficiaries, where applicable;
- f) providing to the Holder electronic or paper statements of account for the Account at least annually;
- g) preparing or assisting with all government filings and forms;
- h) making payments out of the Account pursuant to the provisions hereof; and
- i) such other duties and obligations of the Trustee under the Account as the Trustee in its sole discretion may from time to time determine.

The Holder acknowledges that, to the extent the Trustee delegates any such duties, the Trustee shall thereby be discharged from performing them.

25. Discharge of Trustee

Upon payment by the Trustee of the entire amount standing to the credit of the Account (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.

26. 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. The successor trustee shall be acceptable under the provision of the *Income Tax Act* and the Trustee shall transfer the assets of the Account to the successor trustee together with all records, books, reports, and accounts of the Account within three (3) months of the Trustee ceasing to be trustee of the Account.

27. 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 Account 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 *Income Tax Act*.

In the event of changes to the *Income Tax Act*, the Account 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 to ensure the Account remains in compliance with the *Income Tax Act*.

28. 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 Account, or such other address as the Holder may in writing advise the Trustee, and shall be deemed to have been effectively given on the day next following the date upon which it is posted.

29. Binding Effect

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.

30. Indemnity

The Holder agrees to indemnify the Trustee for all compensation, expenses, and taxes, other than those taxes for which the Trustee is liable in accordance with the *Income Tax Act* and that cannot be charged against or deducted from the property in accordance with the *Income Tax Act*, incurred or owing in connection with the Account to the extent that such compensation, expenses, and taxes cannot be paid out of the property.

Terms and Conditions (Continued)

31. Governing Law

This agreement is governed by the laws of the province of the Account, or if more than one Account, then the jurisdiction of incorporation of the Agent 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.

32. Proceeds of Crime Legislation

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

33. Remote Instructions

The Holder may provide remote instructions to any office of the Agent, as permitted by the Agent. The remote instructions may concern the account maintained at that office or concern other transactions and arrangements conducted at or with that office.

The Agent 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 Agent by mail signed by the Holder authorized to operate the Account. Any such remote instructions are deemed genuine.

The Agent 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 Agent only when actually received and brought to the attention of an authorized officer of the Agent capable of acting upon and implementing the remote instruction.

Remote instructions can be transmitted to the Agent at the telephone or fax number, email address, or secure portal provided by the Agent, or at such other telephone or fax number or email address as the Agent may advise the Holder by notice in writing or online through the Agent's secure web portal. The Agent, acting reasonably, is entitled to assume that any person identifying themselves as the Holder is in fact the Holder, and can rely upon such, and the Agent may act on the remote instructions provided by any such person. All remote instructions given to the Agent in the name of the Holder will bind the Holder.

34. Electronic Execution

The Holder hereby authorizes the Agent and the Trustee to rely on all documents executed by the Holder electronically, including the electronic signature on this Application. Use of the Account shall be deemed to be in 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.

35. 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.