NATIONAL BANK
DIRECT BROKERAGE

800 St-Jacques Street, Suite 16281, Montreal, Quebec, H3C 1A3

DESIGNATION, CHANGE AND REVOCATION OF BENEFICIARY

(Canada except Quebec)

Clear Print

❑ Designation or Change of Beneficiary – Fill up Sections 1 and 2

❑ Revocation of Beneficiary – Fill up Sections 1 and 3

GENERAL INFORMATION

Surviving annuitant/holder designations and beneficiary designations not made under a will may not be valid in some provinces and territories. The designations made under the terms hereof shall only apply in those provinces or territories where legislation permits it.

In this document, the term “Institution” designates the financial institution that opened the account.

CAUTION: In some provinces and territories, the designation of a beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation. The annuitant/holder is solely responsible for performing any relevant checks in this regard and making the required amendments in a timely manner.

If the annuitant/holder is a non-resident, the present form does not apply. The annuitant/holder must get advice from his/her own legal advisor.

If the annuitant/holder is incapacitated, the designation, change and revocation are subject to the legislation applicable where the annuitant/holder resides.

Locked-In Plans. In certain provinces and territories, retirement plan legislation provides that any rights to the proceeds of a locked-in plan automatically vest in the surviving spouse. In such cases, a beneficiary designation in favour of a person other than the spouse shall be effective only if the annuitant has no surviving spouse at the time of death, as defined under applicable legislation.

Applicable Laws. This designation shall be governed and construed in accordance with the laws of the province of residence of the annuitant/holder.

SECTION 1
INFORMATION ON THE ANNUITANT/HOLDER AND THE ACCOUNT

SECTION 1.1
INFORMATION ON THE ANNUITANT/HOLDER

_____

First and last name of annuitant/holder

SECTION 1.2
INFORMATION ON THE ACCOUNT

The designation only applies to the SOLE account identified below. If you wish to make a designation for another account, you must complete a separate form.

Plan account No.: _____ (enter one 7 digits account No. only) ❑ Apply to my USD$ account as well

Type of plan (TFSA, FHSA, RRSP, RRIF, LIF, RLIF, LRIF, PRIF, LIRA, LRSP, RLSP): _____ (enter one type of plan only)

SECTION 2
DESIGNATION OR CHANGE OF A SURVIVING ANNUITANT/HOLDER OR BENEFICIARY

Designation. The annuitant/holder can designate herein a surviving annuitant/holder as well as one or several beneficiaries to receive the proceeds payable under the Plan. This designation shall only be effective in those provinces and territories where legislation permits it.

This designation is an integral part of the application form and the agreements governing the Plan and shall apply to all assets in the Plan upon the annuitant’s/holder’s death.

Change. Any designation under the terms hereof may be changed without the consent of the surviving annuitant/holder or beneficiary, but only upon signing a new “Designation, Change or Revocation of Beneficiary” form or a will.

Effect. Any designation or change submitted to the Institution takes effect on the date the form is signed. Should more than one designation or change is eventually submitted to the Institution, only the designation duly signed by the annuitant/holder bearing the most recent date shall be considered.

Designation of Surviving Annuitant/Holder. The designation shall take effect only if the spouse or common-law partner is alive and is still the spouse or common-law partner of the annuitant/holder on the date of the latter’s death.

Designation of Beneficiary. Any designation of beneficiary under the terms hereof shall take effect only if there is no surviving annuitant/holder designated under the Plan or if he/she is no longer alive or if he/she is no longer the spouse or common-law partner of the annuitant/holder upon the latter’s death.

If the initial designated beneficiaries in the same category are still alive upon the annuitant’s/holder’s death, all proceeds payable under the Plan will be paid to them in equal parts, unless a different proportion has been specified on the face of this document and the distribution percentages indicated total 100%.

If none of the initial designated beneficiary are still alive upon the annuitant’s/holder’s death, all proceeds payable under the Plan will be paid to the contingent beneficiaries in equal parts, unless a different proportion has been specified and the distribution percentages indicated total 100%.

If one or more of the beneficiaries designated dies before the annuitant/holder, the proportion of the rights attributed to them shall be divided into equal parts and paid to the other surviving beneficiaries of the same category or remitted to the sole survivor among them.

If no beneficiary is alive upon the annuitant’s/holder’s death, all proceeds payable under the Plan will be paid to the estate of the annuitant/holder.

SECTION 2.1

DESIGNATION OF A SURVIVING ANNUITANT/HOLDER (ALSO KNOWN AS SUCCESSOR ANNUITANT/HOLDER)

RRIF: In accordance with the terms governing the RRIF, in the event of my death, I elect to have the payments from this fund continue to be paid to my spouse or common-law partner, who will become the surviving annuitant within the meaning of the *Income Tax Act* (Canada).

TFSA/FHSA: In accordance with the terms governing the TFSA/FHSA, I designate my spouse or common-law partner as surviving annuitant under the meaning of the *Income Tax Act* (Canada).

First and last name of the spouse or common-law partner

SECTION 2.2

DESIGNATION OR CHANGE OF BENEFICIARY

In accordance with the terms governing the Plan, I designate the following persons as beneficiaries of all proceeds payable under the Plan, on the condition that they are still alive on the date of my death.

Primary Designation

First and last name	Relationship to annuitant/holder	% of distribution

Contingent Designation (**only** applies if there are no surviving beneficiaries on the date of the annuitant's/holder's death)

First and last name	Relationship to annuitant/holder	% of distribution

IMPORTANT: The same beneficiary cannot be designated as both the primary and contingent beneficiary.

SIGNATURE OF ANNUITANT/HOLDER

I have read, understood and I accept the terms hereof and I revoke any surviving annuitant/holder and beneficiary designation made previously with respect to the Plan, including any related designation by will for such purpose.

I acknowledge that the designation of a surviving annuitant/holder and/or beneficiary herein above has legal and tax consequences. I acknowledge that the Institution has not made any representations to me of a legal, fiscal or other nature related to such designation and I release the Institution from any liability in this respect.

I acknowledge that I am solely responsible for checking that this designation is valid under the applicable legislation in my province or territory of residence, obtaining the relevant confirmations and making any appropriate changes in a timely manner.

I release the Institution from any liability of any nature related to the validity, application and effect of this designation upon my death.

Date (YYYY MM DD)

X

Signature of annuitant/holder

SECTION 3

REVOCATION OF BENEFICIARY

Instructions: Complete only if you want to revoke ALL beneficiaries designated in a previous form.

In other cases (change or addition), complete only section 2 "Designation or change of a surviving annuitant/holder or beneficiary."

In accordance with the terms governing the Plan, I revoke ANY surviving annuitant/holder and beneficiary designation made previously with respect to the Plan, including any related designation by will for such purpose.

I acknowledge that the Institution has not made any representations to me of a legal, fiscal or other nature related to such revocation and I release the Institution from any liability in this respect.

Any revocation submitted to the Institution takes effect on the date the form is signed.

Date (YYYY MM DD)

X

Signature of annuitant/holder