Desjardins
Insurance
Life • Health• Retirement

Annuity Contract and Application

Life annuities and term certain annuities

What is an annuity?

An annuity is both an insurance product and a financial product. You make a one-time payment (also called a "single premium") and in return, we pay you a regular income.

What is your advisor's role?

- ✓ They represent you.
- ✓ They analyze your needs and suggest suitable options for your situation.
- ✓ They provide detailed examples to help you understand how the various annuity options work in the short, medium and long term.
- ✓ They explain the contract and answer any questions you may have.
- ✓ They send us your Annuity Contract and Application within five days after you sign it.

How do they get paid?
When your advisor sells you an annuity contract, they are paid a commission. They may also receive a renewal commission, a bonus or other financial or non-financial benefits. However, they must avoid any conflicts of interest.

Any questions?
Desjardins Insurance
1-877-647-5435
savings@dfs.ca

1150, rue de Claire-Fontaine
Québec (Québec)
G1R 5G4

What you'll find in this contract

Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company.

Contract Number

Your annuity

You're the annuitant

As the designated owner, you're the sole owner of the annuity.		
Last name:	First name(s):	Date of birth (DD-MM-YYYY):
Sex: ☐ Male ☐ Female	Language: ☐ English ☐ French	SIN:
Occupation:		
Marital status:	Citizenship:	
If the owner is an organization		
Full legal name of your organization (company, association, trust, etc.):		
Federal Business Number/Trust Number:		
Provincial Business/Trust Number (Quebec only):		
Contact information		
Address:	Postal code:	
City:	Province:	
Home phone number:	Work phone number:	
Email address:		
Identity verification		
Piece of ID provided: ☐ Driver's licence ☐ Provincial health insurance card (except Manitoba, Ontario [if no photo], Nova Scotia, PEI) ☐ Passport ☐ Other eligible card:		
Place of issue or jurisdiction:	ID number:	
Expiry date (DD-MM-YYYY):	Date verified (DD-MM-YYYY):	
Identity verification carried out: ☐ In person ☐ Remotely		

Confirm the owner's date of birth.

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

For an organization, please complete form 08295E, as well as the following sections: *Information about your annuitant* and *Identification of the authorized person.*

The representative confirms that they have verified the person's identity by checking a piece of ID, as required by federal law.

Important: Expired documents are not valid.

For remote identity verifications, please complete form 20-0256_200E.

1 Type of annuity

The type of annuity you choose affects the features of the annuity, including:

- Amount and duration of payments
- Applicable income taxes on payments (taxation)

1.1 Term certain annuity

The purchase of a term certain annuity provides you with income for a set number of years. The set number of years is also called the "guarantee period." A term certain annuity's guarantee period can be anywhere from 1 to 50 years.

If the annuitant dies before the end of the contract, the value of the annuity for the remaining years is converted into a death benefit and paid to your beneficiaries. To learn more, refer to *Section 7 – What happens when the annuitant dies.*

If you use funds from a registered account, such as an RRSP or RRIF, to purchase the annuity, the last annuity payment cannot be made any later than the year in which you or your spouse or common-law partner turn 90. To learn more, refer to *Section 8 – Special terms and conditions applicable to retirement savings plans (RSP endorsement).*

In the case of an annuity for a financially dependent minor child of a deceased parent, other rules apply if the funds used to purchase the annuity come from a death benefit under a registered plan.

1.2 Life annuity

When you purchase a life annuity, the duration of the payments is tied to the person whose life is insured under the contract. That person is the annuitant.

Payments continue for as long as the annuitant remains alive.

> *Important if you choose a life annuity without a guarantee period or a cash refund:*
> If the annuitant dies after the first annuity payment is made, no further amounts will be paid and the contract will end immediately. To learn more, refer to *Section 7 – What happens when the annuitant dies.*

Your life annuity can be a joint and survivor annuity

When you select this option, the annuity is calculated based on the life expectancy of two persons — the annuitant and the joint annuitant.

The annuity payments continue for as long as one of the two persons remains alive. After the first death, the payment amounts will either stay the same or decrease in line with the reduced needs of just one person instead of two.

> If your annuity is funded from a registered account, the joint annuitant must be your spouse or common-law partner.

Your life annuity can include a guarantee period

When you select this option, we guarantee the annuity payments for a minimum number of years (guarantee period).

If the annuitant dies before the end of the guarantee period, the beneficiaries receive the value of the annuity's remaining guaranteed years. The manner of payment of this death benefit depends on several factors, including where the annuity funds came from and who your designated beneficiary is. To learn more, refer to *Section 7 – What happens when the annuitant dies.*

If you use funds from a registered account, such as an RRSP or RRIF, to purchase the annuity, the last guaranteed annuity payment can be made only up to the end of the year in which you or your spouse or common-law partner turn 90. To learn more, refer to *Section 8 – Special terms and conditions applicable to retirement savings plans (RSP endorsement).*

If the funds come from a registered pension plan (RPP) or a deferred profit sharing plan (DPSP), the guarantee period must meet the plan's terms and conditions and cannot be longer than 15 years.

Your life annuity can include a cash refund

When you select this option, we guarantee that the total annuity payments will be at least equal to the amount you paid to purchase the annuity (single premium).

If the annuitant dies before the total payments reach this amount, the remaining value is converted into a lump sum called the death benefit. For example, a person pays $100,000 to purchase an annuity, including the cash refund option. They die after receiving payments totalling $52,000. The remaining $48,000 is converted to a death benefit that is paid to the beneficiaries. To learn more, refer to *Section 7 – What happens when the annuitant dies.*

Your life annuity can be indexed

When you select this option, the payments increase each year by a set percentage. When signing the contract, you have to choose the indexation percentage. You can't change this percentage afterwards. Indexing is applied one year after the date of the first annuity payment, and on the same date every year thereafter.

Your annuity cannot be indexed if the funds come from a non-registered account and you choose a prescribed annuity contract. There may also be other restrictions based on the source of the funds used to purchase the annuity (such as an RRSP or RPP). Your advisor can give you more information.

You can adjust your annuity payment amounts to account for income from government plans

If you want, you can lower your annuity payments to coincide with the date when you expect to receive income from government plans.

Your chosen type of annuity:

☐ **Term certain annuity**

Annuity term: ☐ 5 years ☐ 10 years ☐ 15 years

Until: ☐ Annuitant's 18th birthday
☐ Annuitant's 90th birthday
☐ Spouse or common-law partner's 90th birthday*
☐ Other: _______ months

If you have a registered contract, you must choose the applicable 90th birthday limit.

☐ **Life annuity**

☐ **Joint and survivor annuity**

☐ Unreduced joint and survivor annuity payments

or

☐ Reduced joint and survivor annuity payments

The reduced annuity payments apply as of the:

☐ Annuitant's death
☐ Joint annuitant's death
☐ First death (annuitant or joint annuitant)

Percentage of the amount:

☐ 75% of the original payments
☐ 60% of the original payments
☐ _______% of the original payments

Additional options:

☐ Annuity with a guarantee period
☐ Indexed annuity
☐ Annuity with cash refund
☐ I don't wish to add any options

If your annuity includes a guarantee period:

Term of the guarantee period:

☐ 5 years ☐ 10 years ☐ 15 years

Until: ☐ Annuitant's 90th birthday
☐ Spouse or common-law partner's 90th birthday*
☐ Other: _______ months

If your annuity is indexed:

Annual indexation rate:

☐ 1% ☐ 2% ☐ 3% ☐ 4% ☐ _______%

Make sure the annuity can be indexed and that no restrictions apply.

* **If the guarantee period is based on the age of your spouse or common-law partner,** please provide the information below.

Last name:	First name(s):	Date of birth (DD-MM-YYYY):

Additional information

☐ Coordination of the annuity with government plans
☐ Impaired risk annuity
☐ Annuity paid to a beneficiary in the form of annuity payments: This annuity cannot be transferred or surrendered
☐ Annuity purchased pursuant to the terms of a will: ☐ Redeemable ☐ Non-redeemable

Attach a copy of the will.

2 Key persons connected to your annuity

Depending on the type of annuity chosen, you can appoint persons other than yourself to the roles of annuitant, joint annuitant or payee. You can also designate beneficiaries as well as a person to replace you as the owner of the annuity.

It's your responsibility to ensure that the contact information for all persons listed below is up to date. If their contact information changes, call us at 1-877-647-5435.

2.1 The person to replace you as owner of the annuity

You can only appoint someone to replace you if the funds used to purchase the annuity come from a non-registered account.

We recommend you appoint a replacement if the annuity can continue past your death. This is the case with the situations described below:

- If someone other than you is the annuitant.
- If you have a joint annuitant, as they don't automatically become the contract owner when you die.

If you don't appoint anyone to replace you as owner—or even if you do, but they die before you—your estate will become the owner of the contract when you die.

Information about the replacement owner		
☐ I appoint the person named below as owner of the contract upon my death.		
Identity		
Last name:	First name(s):	Date of birth (DD-MM-YYYY):
Relationship to the owner:		
Contact information		
Address:		Postal code:
City:		Province:
Home phone number:	Work phone number:	
Email address:		
☐ I withdraw the surrender option from the person named above.		

To learn more, refer to *Section 6 – Surrendering your annuity, if allowed under your contract (commutation)*.

2.2 Your annuitant

When calculating the amount of life annuity payments, we take into account the annuitant's life expectancy. If the funds come from a registered account, the owner, annuitant and payee must be one and the same person.

At any time during the term of the contract, we may request proof that the annuitant is alive. You must provide this proof within the specified timeframe. Otherwise, we may conclude that the annuitant has died.

Information about your annuitant (complete only if you're not the annuitant)		
Last name:	First name(s):	Date of birth (DD-MM-YYYY):
Sex: ☐ Male ☐ Female	SIN:	
Occupation:	Relationship to the owner:	
Marital status:	Citizenship:	
Contact information		
Address:		Postal code:
City:		Province:
Home phone number:	Work phone number:	
Email address:		
Identity verification		
Piece of ID provided: ☐ Driver's licence ☐ Provincial health insurance card (except Manitoba, Ontario [if no photo], Nova Scotia, PEI) ☐ Passport ☐ Other eligible card:		
Place of issue or jurisdiction:		ID number:
Expiry date (DD-MM-YYYY):	Date verified (DD-MM-YYYY):	
Identity verification carried out: ☐ In person ☐ Remotely		

Confirm the annuitant's date of birth.

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

The representative confirms that they have verified the person's identity by checking a piece of ID, as required by federal law.

Important: Expired documents are not valid.

For remote identity verifications, please complete form 20-0256_200E.

2.3 Your joint annuitant

You will only have a joint annuitant if you opted for a joint and survivor annuity. When calculating the amount of annuity payments, we take into account the annuitant's as well as the joint annuitant's life expectancy.

At any time during the term of the contract, we may request proof that the joint annuitant is alive. You must provide this proof within the specified timeframe. Otherwise, we may conclude that the joint annuitant has died.

If the annuity is funded from a registered account	You can only name your spouse or common-law partner as the joint annuitant. When the annuitant dies, the joint annuitant automatically becomes the annuity's owner and payee.
If the annuity is funded from a non-registered account	When the annuitant dies, the joint annuitant doesn't automatically become the annuity's owner. See *Section 2.1 The person to replace you as owner of the annuity.*

Information about your joint annuitant

Last name:	First name(s):	Date of birth (DD-MM-YYYY):
Sex: ☐ Male ☐ Female	SIN:	
Occupation:	Relationship to the owner:	
Marital status:	Citizenship:	

Confirm the joint annuitant's date of birth.

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

Contact information

Address:	Postal code:
City:	Province:
Home phone number:	Work phone number:
Email address:	

Identity verification

Piece of ID provided:

☐ Driver's licence ☐ Provincial health insurance card (except Manitoba, Ontario [if no photo], Nova Scotia, PEI)

☐ Passport ☐ Other eligible card:

Place of issue or jurisdiction:	ID number:
Expiry date (DD-MM-YYYY):	Date verified (DD-MM-YYYY):

Identity verification carried out: ☐ In person ☐ Remotely

The representative confirms that they have verified the person's identity by checking a piece of ID, as required by federal law.

Important: Expired documents are not valid.

For remote identity verifications, please complete form 20-0256_200E.

2.4 Your payee

The annuity payments can be received by a person, business, trust or other organization. You can change your payee by giving us written notice within a reasonable timeframe, meaning at least five business days before the payment date.

If you don't have a living payee on the payment date, the payment will be made to you or your estate.

If the funds come from a registered account, the owner, annuitant and payee must be one and the same person.

Information about your payee

You are selecting as payee:

☐ The owner (mandatory for a registered or a prescribed annuity contract).

☐ Another person, business, organization or trust.

The annuity payments will be made directly to the payee's account. Attach a sample cheque.

Complete the following sections only if you are not the payee.

If your payee is a person

Last name:	First name(s):	Date of birth (DD-MM-YYYY):
Occupation:		

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

If your payee is an organization

Full legal name of your organization (company, association, trust, etc.):

Contact information

Address:	Postal code:
City:	Province:
Home phone number:	Work phone number:

After the annuitant dies, the beneficiary receives a death benefit or payments

Designate one or more beneficiaries if you have a term certain annuity or a life annuity that includes a guarantee period or a cash refund. Only these annuity options include a death benefit or payments to the beneficiaries after the annuitant dies, or, in the case of a joint and survivor annuity, after both the annuitant and joint annuitant die.

You can designate several beneficiaries. A beneficiary may be a person, business, trust or other organization. Make sure your designated beneficiaries meet the requirements under the applicable rules in your province or territory. If you appoint beneficiaries that don't meet these requirements, we won't be able to pay them the death benefit or any continued payments when you die.

If there are no valid beneficiaries, you or your estate will receive the death benefit and any payments due after the annuitant dies.

How to change beneficiaries

Revocable beneficiaries	You can change them at any time, without their consent.
Irrevocable beneficiaries	Before you can change them, you first need to obtain their written consent. In Quebec, when you designate your married or civil union spouse beneficiary, they become an irrevocable beneficiary by default. If you want them to be revocable, you must clearly state this when you designate them.

As the owner of the annuity, you're the only person who can change beneficiaries. Generally speaking, when you sign a power of attorney or mandate, the person assigned to represent you does not have the right to designate or change your beneficiaries.

If you want to change beneficiaries or designate subrogated (secondary) beneficiaries, you must submit a written request to us.

Information about your beneficiary

Add your beneficiary or beneficiaries:

Status	Last name	First name(s)	Relationship to the annuitant	Share (%)
☐ Revocable ☐ Irrevocable				%
☐ Revocable ☐ Irrevocable				%
☐ Revocable ☐ Irrevocable				%
☐ Revocable ☐ Irrevocable				%
☐ Revocable ☐ Irrevocable				%
			Total	**100 %**

If you're attaching a separate list, you must include the following information: last name, first name(s), share percentage, relationship to the annuitant. The list must also be dated and signed by the owner.

Examples of relationships: child, parent, spouse, friend, etc.

3 Paying for your annuity (single premium)

3.1 Source of your funds

The source of the funds you use to purchase the annuity impacts the rules governing the contract as well as the taxation applicable to your annuity.

Regardless of the source of the funds, we only accept amounts in Canadian dollars. We may add additional requirements if we deem it necessary, and we reserve the right to refuse your funds.

If your funds are sourced from a registered account, such as an RRSP, RRIF, LIRA, LIF or RPP

Your annuity contract must comply with the *Income Tax Act*, particularly concerning the following:

- You must be the annuity's owner, annuitant and payee.
- Your annuity is considered taxable income, meaning you have to report the total payments you receive in each tax year.

Funds sourced from an RRSP, RRIF, LIRA or LIF	Your annuity is subject to specific terms if your funds were sourced from one of the following accounts: • Registered retirement savings plan (RRSP), including a spousal RRSP • Registered retirement income fund (RRIF), including a spousal RRIF Spousal RRSPs are opened in one person's name, but the contributions are made by that person's spouse or common-law partner. A spousal RRIF is a spousal RRSP that has been converted to a RRIF. RRSPs include locked-in RRSPs and locked-in retirement accounts (LIRAs). RRIFs include life income funds (LIFs). To learn more, refer to *Section 8 – Special terms and conditions applicable to retirement savings plans (RSP endorsement).* Other terms and conditions may apply if your funds are sourced from a LIRA, a locked-in RRSP or a LIF.
Funds sourced from a registered pension plan (RPP)	To ensure this contract complies with the *Income Tax Act* and the rules set out by the Canada Revenue Agency, your annuity must not be materially different from the benefits provided under your registered pension plan (RPP). This is why you need to provide us with the RPP's payment terms and the amount of benefits under the plan. The administrator of your RPP must also provide us with the terms and conditions under the plan.

Funds sourced from a non-registered account

You can have a prescribed or a non-prescribed annuity contract. Either way, it must comply with the *Income Tax Act*, particularly concerning the following:

- You must complete the **Declaration of Tax Residence** section in the form below.
- The income on your annuity is taxable, and you must report it for each tax year.

Prescribed annuity contract	Under a prescribed annuity contract, the income on your annuity is spread out evenly over the term of the contract. This means that the taxation of income is spread out over the term of the annuity contract. For your contract to be prescribed, we need to make sure it complies with section 304 of the *Income Tax Regulations.* Bear in mind that if you choose a prescribed annuity contract, you won't be able to surrender your annuity. To learn more, refer to *Section 6 – Surrendering your annuity, if allowed under your contract (commutation).*
Non-prescribed annuity contract	Under a non-prescribed annuity contract, the income generated each year is taxable rather than evened out over the term of the contract. In general, your annuity income is higher at the start of the contract and decreases over time. If you want to choose a non-prescribed annuity contract, you must indicate it in this form, or let us know otherwise by December 31 of the year you receive your first annuity payment. If we don't hear from you by the deadline, you will be assigned a non-prescribed annuity contract by default (provided your contract complies with section 304 of the *Income Tax Regulations*).

Source of your funds

☐ **Registered account**

☐ Registered retirement savings plan (RRSP)
☐ Locked-in retirement account (LIRA)
☐ Registered retirement income fund (RRIF)
☐ Life income fund (LIF)
☐ Surrender of a registered annuity
☐ Locked-in RRSP
☐ Spousal RRSP
☐ Spousal RRIF
☐ Deferred profit sharing plan (DPSP)
☐ Registered pension plan (RPP)

If the funds were sourced from a spousal RRSP or spousal RRIF, you must provide information about your spouse or common-law partner:

Last name and first name(s) of the spouse or common-law partner:

____

SIN: ______________________________

If the funds were sourced from a LIRA, a locked-in RRSP, a LIF or RPP, you must specify the applicable legislation:

☐ Federal
☐ Provincial – Indicate the province:

____

Were the funds sourced from a tax-deferred transfer (direct or indirect rollover) of a registered account following the death of the spouse or common-law partner?

☐ Yes ☐ No

☐ **Non-registered account**

☐ Term deposit ☐ Cash ☐ Other:

If the funds were sourced from a non-registered account, you must indicate the purpose of your annuity:

☐ Retirement income ☐ Estate planning ☐ Other:

This information is required under federal legislation.

Type of annuity contract: ☐ Prescribed annuity contract ☐ Non-prescribed annuity contract

To select a prescribed annuity contract, the annuity must meet the conditions set out in section 304 of the *Income Tax Regulations*.

3.2 Payment method and rate guarantee option

Indicate the following below:

- Amount you are paying to purchase the annuity (single premium)
- Payment method for your single premium
  (Your options: pre-authorized debit, cheque or bank transfer)
- Expected date the single premium will be paid

Bear in mind that the calculation of annuity payments, among other factors, depends on the date we receive the single premium payment. That means your anticipated start date for receiving annuity payments should take into account a reasonable timeframe for the transfer of your premium payment.

If we receive the single premium after the scheduled first annuity payment date, we'll have to defer the first payment and recalculate the amount to account for the change.

If you choose the rate guarantee option

We guarantee the rate based on the pricing assumptions used in the illustration to calculate your annuity payments.

The rate won't change provided we receive your funds within the timeframes indicated below—which are effective from the date you sign the contract:

- 45 days for funds sourced from any type of account, except a registered pension plan (RPP)
- 90 days for funds sourced from an RPP

For the guarantee to apply, you must meet the following conditions:

- We must receive your signed contract no later than five business days after the date of your illustration.
- We must receive your single premium payment before the end of the rate guarantee (45 or 90 days, as applicable).
- The single premium payment amount we receive must be between 90% and 110% of the amount indicated in this contract.

If you don't meet these conditions, we'll recalculate the annuity payment amounts based on the rates in effect when we receive the single premium payment.

Payment method and rate guarantee option (select only one method)

Date the single premium will be withdrawn:
- ☐ When you receive your contract
- ☐ Transfer deferred to the following date: ____________________

☐ By **pre-authorized debit**	$
☐ By **cheque**	$
☐ By **transfer** (product of Desjardins Financial Security) Contract number(s): ____________	$
☐ By **transfer** (another financial institution) Institution name: ____________	$
Institution name: ____________	$
Total transfer amount	$

Fill out the PAD section.

The representative is responsible for forwarding the transfer request and following up with the transferring institution, even if it's another Desjardins Group component.

Did you choose the rate guarantee option?
- ☐ Yes, 45-day guarantee (for all account types other than RPPs)
- ☐ Yes, 90-day guarantee (for RPPs)
- ☐ No, I didn't choose the rate guarantee option

Important: If the single premium is received after the purchase date indicated in the illustration, the annuity payment amounts will be recalculated and may decrease.

4 Your annuity payments

4.1 Calculation of the payment (benefit) amounts

We determine the payment amounts based on several factors, including:

- Amount paid to purchase the annuity (single premium) and the date we receive this amount
- Date the annuity payments are set to begin
- Interest rates in effect at the time you purchase the annuity
- For a life annuity: Age, sex and life expectancy of the annuitant—or of the annuitant and joint annuitant

The amount of a life annuity may also vary depending on whether you chose a joint and survivor annuity, guarantee period, cash refund or indexing option.

Your advisor prepares an illustration based on these factors. You'll receive confirmation of the exact amount of the annuity payments in the Notice of Confirmation of Information that we send out after we've accepted the annuity.

If you state an incorrect age or sex

Since this information impacts the likely life expectancy, we'll have to recalculate the annuity payment amounts based on the corrected information. The new calculation will be retroactive, meaning it will apply from the contract's effective date.

If we made overpayments based on incorrect information, we may ask you to pay interest on the overpayments. The interest rate would be based on the applicable rates.

4.2 Payment amounts and frequency

The annuity payment amounts are shown on the Notice of Confirmation of Information that we'll send you after we've accepted the annuity. The notice is part of your contract.

The payments, in Canadian dollars, will be made to you or your designated payee.

The expected first annuity payment date is the date indicated in this contract, provided we receive your single premium payment before that date. We'll make subsequent payments according to the payment frequency you selected, starting from the date of the first payment.

Withholding taxes on annuity payments

Upon your request, we can deduct tax from each annuity payment (withholding taxes). Depending on your financial situation, you may want to request that we deduct a higher tax amount than required under the applicable tax rules.

In certain cases — for example, if your funds were sourced from an RPP — we are required to deduct withholding taxes. We'll let you know if this is the case.

On the other hand, you cannot request that we deduct withholding taxes if your funds were sourced from a non-registered account and you have a non-prescribed annuity contract.

Your annuity payments

Annuity amount: **$**__________________

Number of payments per year: ☐ Once ☐ Twice ☐ 4 times ☐ 12 times

Date of the first payment (between the 1st and the 28th day of the month): ______________________________

Taxes withheld from your annuity:

Deduct the following additional tax amount from each annuity payment:

Federal tax: **$**__________________________________ /payment

Provincial tax (Quebec only): **$**____________________ /payment

You cannot request the withholding of taxes if the funds were sourced from a non-registered account and you have a non-prescribed annuity contract.

4.3 Date of the last annuity payment

The date of the last payment depends on your chosen type of annuity.

Term certain annuity	The date of the last payment is shown on your Notice of Confirmation of Information.
Life annuity without a guarantee period or cash refund	In the case of a single life annuity, the date of the payment preceding the death of the annuitant. In the case of a joint and survivor annuity, the date of the payment preceding the death of the last surviving person — either the annuitant or the joint annuitant.
Life annuity with guarantee period	The later of the following two dates: • Date of the last guaranteed payment, which is shown on your Notice of Confirmation of Information. • Date of payment that precedes the death of the annuitant or of the last person alive (annuitant or joint annuitant) in the case of a joint and survivor annuity.
Life annuity with cash refund	Date of the payment preceding the death of the annuitant or, in the case of a joint and survivor annuity, the last person alive (annuitant or joint annuitant). If the applicable death occurs before the end of the guarantee period, your beneficiary will receive the death benefit. To learn more, refer to *Section 7.4 – If you have a life annuity with a cash refund.*

How the date of death determines the date of the last payment

The date of the last payment is always the one preceding the date of death. We don't make any proportional payments to cover the period between the date of the last payment and the date of death.

The three examples below refer to payments that are scheduled on the 15th day of the month:

- If the person dies on March 14, the date of the last payment is on February 15.
- If the person dies on March 15, the date of the last payment is on March 15.
- If the person dies on March 16, the date of the last payment is March 15.

Any further annuity payments we make after the date the annuitant or joint annuitant dies, must be repaid to us.

Depending on your type of annuity, we can request that any of the persons indicated below (or their estate) repay any overpaid amounts:

- You, as the annuity's owner
- The payee who received the overpaid amounts
- The beneficiaries
- The annuitant's estate

When we'll ask for proof that the annuitant/joint annuitant is alive to continue payments

When your life annuity doesn't include a guarantee period or the guarantee period has ended, we may ask you to provide proof that the annuitant (or joint annuitant, as the case may be) is alive.

You will then have to provide the requested proof within the timeframe indicated in our request. If we don't receive satisfactory proof within the specified timeframe we will stop paying the annuity payments without further notice.

Contract rules and general terms and conditions

5 About this contract

The contract is between you and Desjardins Insurance ("we"). You should keep it until your annuity contract ends.

You must comply with the terms and conditions throughout the term of the contract. We reserve the right to enforce the contract at any time.

Your contract includes the following:

- Annuity Contract and Application
- The Notice of Confirmation of Information that we send you to formalize the annuity's start date and its features.
- Any document that amends the contract (rider). Only a rider that has been signed by two Desjardins approved persons can amend the contract.

Your illustration is not part of the contract.

5.1 Your contract's effective date

After we receive your Annuity Contract and Application, we can accept, change or decline it.

If we accept it with changes, we'll issue a Notice of Discrepancy explaining the changes made. You must let us know if you disagree with the changes.

The annuity contract starts once we have cashed the full amount of your payment to purchase the annuity (single premium).

Once the annuity contract is in force, you can no longer change it. For the conditions under which you can surrender your annuity, refer to *Section 6 – Surrendering your annuity, if allowed under your contract (commutation).*

5.2 If you want to transfer this contract or assign it as collateral

Make sure your request complies with all applicable laws, including tax rules.

You must submit a written request to us, and we have the right to decline it. If you have designated an irrevocable beneficiary, that person must give you their written consent before you can transfer the contract or assign it as collateral.

The transfer or collateral assignment may be permitted or prohibited depending on the source of your funds and the type of annuity contract. To learn more about the types of contracts, refer to *Section 3.1 – Source of your funds.*

Funds sourced from a registered account (RRSP, RRIF, LIRA, LIF, RPP)	X You cannot transfer this contract or assign it as collateral.
Funds sourced from a non-registered account and prescribed annuity contract	X You cannot transfer this contract. ✓ You can assign the annuity as collateral.
Funds sourced from a non-registered account and non-prescribed annuity contract	✓ You can transfer this contract or assign the annuity as collateral.

5.3 If the persons named in the contract are untraceable

We may conduct searches to locate the persons named in this contract.

If we can't locate them, we'll close the contract and transfer the funds to the public body responsible for unclaimed property.

The following fees apply. They are cumulative, up to a maximum of $1,500.
(These fees don't apply in Alberta or British Columbia.)

When we conduct a search	$50 automatically deducted from the next annuity payment or any last payment.
When we have an external investigation conducted	At least $250 or the total amount of the invoice.
When we close the contract	$50 to transfer the funds to the responsible public body.

6 Surrendering your annuity, if allowed under your contract (commutation)

⚠ You cannot surrender the annuity if your funds were sourced from a non-registered account and you chose a prescribed annuity contract.

6.1 How to surrender your annuity

You can request a total or partial surrender 365 days after your contract's effective date. This date is shown on your Notice of Confirmation of Information. Your surrender request must be made in writing and include a copy of your contract. Once the amount has been paid, the surrender is final.

A surrender is only possible if the annuitant is alive. For a joint and survivor annuity, the annuitant or joint annuitant must be alive.

If you're not the annuitant and you have appointed a replacement owner, that person may surrender the annuity after your death. However, you can withdraw the surrender option from the replacement owner.

You can surrender the annuity without your beneficiary's consent, even if you have designated an irrevocable beneficiary.

Calculating the amount of the surrender value

To determine the amount of the surrender value, we calculate the commuted value of the annuity payments. This is the current value of the remaining annuity payments — in other words, the payments we haven't made yet.

Two kinds of surrender: full or partial

In the case of a full surrender, we pay you the commuted value of the annuity payments. Your annuity contract will then end.

In the case of a partial surrender, we pay you the commuted value of the annuity payments on the permitted surrender portion. The amount of a partial surrender is limited so that the annuity payments may continue. We recalculate the amount of your new payments and send you a rider that reflects the new terms and conditions of your annuity contract.

6.2 Types of possible surrenders, with or without proof of health

Term certain annuity: surrender without proof of health

You can request a full or partial surrender of your term certain annuity, without having to provide proof of health. We need to approve your request before the surrender can go ahead.

Life annuity: surrender with proof of health

You can request a full or partial surrender of your life annuity if you provide a medical certificate confirming that you are in good health.

We need to approve your request before the surrender can go ahead. We will assess whether your proof of health is sufficient. You're responsible for paying any costs associated with obtaining proof of health and our assessment of it.

Life annuity without joint and survivor option	You must provide proof of health for the annuitant.
Joint and survivor life annuity	You must provide proof of health for both the annuitant and the joint annuitant.

Life annuity with a guarantee period: surrender of guaranteed payments without proof of health

You can request a full surrender of your scheduled annuity payments before the end of your guarantee period, without having to provide proof of health. We need to approve your request before the surrender can go ahead.

Please note that to surrender the annuity's full value after the guarantee period ends, or to make a partial surrender of your annuity's guarantee period, you must provide proof of health. For these types of surrenders, we apply the same rules as those outlined above in the *Life annuity: surrender with proof of health* section.

7 What happens when the annuitant dies

7.1 If a person named in the contract dies before the first annuity payment

If the annuitant dies before the first annuity payment is made, we'll terminate the contract. In the case of a joint and survivor annuity, we'll terminate the contract if the annuitant or joint annuitant dies before the first annuity payment is made.

In both cases, we'll refund the full amount you paid to purchase the annuity. We may pay interest on the refund according to the practices in effect at the time the contract is cancelled. Once we've paid the refund to you or your estate, the annuity contract ends.

7.2 If you have a life annuity without a guarantee period or a cash refund, or if your guarantee period has ended

Life annuity without joint and survivor option	**When the annuitant dies:** The annuity payments end.
Joint and survivor life annuity	**When the first person dies** (the annuitant or the joint annuitant): The annuity payments continue until the second person dies. However, the payment amounts may decrease if you chose a joint and survivor annuity with a reduced survivor percentage (for example, 75% or 60%). The reduction will apply according to the terms you selected. **When the second person dies:** The annuity payments end when both the annuitant and joint annuitant have died.

7.3 If you have a term certain annuity or a life annuity with a guarantee period

For a life annuity, the rules outlined below apply only when a key person's death occurs BEFORE your guarantee period ends. Refer to *section 7.2* for cases where a key person dies after the life annuity's guarantee period ends.

Term-certain annuity and life annuity without joint and survivor option	**When the annuitant dies:** Your beneficiaries will receive the value of the remaining guaranteed payments. The payment terms for your beneficiaries depend on the source of your funds.
Joint and survivor life annuity	**When the first person dies** (the annuitant or the joint annuitant): The annuity payments continue until the guarantee period ends. After the guarantee period ends, the payment amounts may decrease if you chose a joint and survivor annuity with a reduced survivor percentage (for example, 75% or 60%). The reduction will apply according to the terms you selected. **If the annuitant or joint annuitant dies before the guarantee period ends:** Your beneficiaries will receive the value of the remaining guaranteed payments. The payment terms for your beneficiaries depend on the source of your funds.

Payment terms for your beneficiaries based on the source of your funds

The rules outlined below apply when a payment is made to your beneficiaries, regardless of whether you have a single or joint and survivor annuity.

Funds sourced from a registered account (RRSP, RRIF, LIRA, LIF, RPP)	**If your beneficiary is the spouse or common-law partner of the deceased person:** They will receive annuity payments until the guarantee period ends. If your beneficiary is another person, we'll pay a lump sum equal to the value of the remaining guaranteed payments (commuted value of the annuity payments).
Funds sourced from a non-registered account and prescribed annuity contract	**If your beneficiary is one of the persons listed below,** they will receive annuity payments until the guarantee period ends: • The deceased person's spouse or former spouse • The deceased person's common-law partner or former common-law partner • The deceased person's sibling **If your beneficiary is any other person:** We'll pay a lump sum equal to the value of the remaining guaranteed payments (commuted value of the annuity payments).
Funds sourced from a non-registered account and non-prescribed annuity contract	**It doesn't matter who your beneficiary is,** they will receive annuity payments until the guarantee period ends.

Lump-sum payment option for payments to your beneficiaries

Instead of annuity payments, your beneficiaries can request to receive a lump sum payment. The lump sum is equal to the current value of the remaining guaranteed payments following the death (commuted value of the annuity payments). If the contract is registered, withholding taxes may apply to the lump sum payment.

If you don't want your beneficiaries to be able to receive a lump sum, you can select this option in your contract, or you can notify us in writing before you die.

7.4 If you have a life annuity with a cash refund

Single life annuity	**When the annuitant dies:** Your beneficiaries will receive a lump sum payment (death benefit).
Joint and survivor annuity	**If both the annuitant and the joint annuitant die:** Your beneficiaries will receive a death benefit.

Calculation of the death benefit amount

We deduct the total annuity payments made before your death from the amount you paid to purchase the annuity. When a payment is made on the same day as the death, we treat it as if it was paid before the death.

We pay a death benefit if the total of the payments already made is LOWER than the amount you paid to purchase the annuity.	**Example:** $100,000 (purchase amount paid) – $25,000 (total payments made) = $75,000 (death benefit)
We do not pay a death benefit if the total of the payments already made is HIGHER than the amount you paid to purchase the annuity.	**Example:** $50,000 (purchase amount paid) – $75,000 (total payments made) = $0 (death benefit)

8 Special terms and conditions applicable to retirement savings plans (RSP endorsement)

Your annuity is subject to the specific terms described below if your funds came from one of the following sources:

- Registered retirement savings plan (RRSP) or registered retirement income fund (RRIF)
- Surrender amount obtained from a registered annuity of which you are the annuitant

If, under the *Income Tax Act*, the contract must be registered with the Canada Revenue Agency, these specific terms take precedence over any other incompatible provisions of the contract. We may amend these specific terms at any time to ensure they comply with the *Income Tax Act*.

After the annuity contract comes into force, you cannot pay an additional premium.

8.1 You must be the annuity's owner, annuitant and payee

If your funds were sourced from a registered account, you cannot designate anyone other than yourself as the annuitant or payee.

Every time the contract mentions "you" or "the owner", it refers to the "annuitant" of the RRSP within the meaning of subsection 146(1) of the *Income Tax Act*. Whenever the contract mentions "spouse" or "common-law partner", it refers to the spouse or common-law partner within the meaning of the *Income Tax Act*.

8.2 Annuity payments must comply with the rules outlined below

Only certain payments can be made before and after the annuity begins

We do not make any payments before the annuity start date, except in the two cases described below (if your contract permits):

- Payment to the annuity's owner
- Refund of the premium

Once your annuity has started, we will only pay:

- Your life annuity to you and, in the case of a joint and survivor annuity, to your spouse or common-law partner after you die
- Your term certain annuity to you
- Depending on the provisions of your contract, we can also make the remaining annuity payments at their current value (commuted value):
  - To you in the event of a surrender (for more information, refer to *Section 6 – Surrendering your annuity, if allowed under your contract (commutation)*)
  - In the event of your death, to your beneficiary, if applicable, or to your estate (to learn more, refer to *Section 7 – What happens when the annuitant dies*).

Annuity payments must be equal and regular

We are required to disburse your annuity in equal payments that must be made at least once every year.

To the extent permitted under subsection 146(3) of the *Income Tax Act*, we may increase the payment amounts if you chose the annuity indexing option. Or we may decrease the payment amounts if you opted for a joint and survivor annuity with a reduced survivor percentage.

Annuity payments must start no later than the calendar year following the year you turn 71

The payments must start on a date that makes it possible to make the equivalent of an entire year's payments during the calendar year following the year you turn 71 (or else the age determined under section 146 of the *Income Tax Act*).

For example, if you request monthly payments, the first payment date must allow us to make 12 payments in total in the calendar year following the year you turn 71.

The guarantee period or a term certain annuity cannot extend past the year you turn 90.

Life annuity with a guarantee period	For a single life annuity, the guarantee period cannot extend past the year you turn 90. If you selected a joint and survivor annuity, the guarantee period cannot extend past the year the younger one of you or your spouse or common-law partner turns 90.
Term certain annuity	The last term certain annuity payment must be made in the year you turn 90, or in the year your spouse or common-law partner turns 90—if you selected this option in the contract and your spouse or common-law partner is younger than you.

8.3 You cannot transfer this contract or assign or pledge it as collateral

You cannot transfer your contract or any annuity payment payable under the contract to another person or assign or pledge it as collateral (including granting a movable hypothec in Quebec).

8.4 We can refund you the amount of any excess contributions you made to an RRSP

If the funds were sourced from an RRSP for which you or your spouse or common-law partner exceeded the contribution limit (excess contribution), you may have to pay tax on the excess amount, as provided for under Part X.1 of the *Income Tax Act*.

In this case, we can refund an amount that will reduce or eliminate the amount of tax payable in the future on this excess contribution. The conditions are outlined below:

- You must provide us with satisfactory proof of the amount of the excess contribution.
- The refund amount cannot exceed the current value of your annuity when the refund is paid.
- We may charge an administration fee to process the refund.

If we agree to pay the refund, your annuity and this contract will be amended as outlined below:

- We'll deduct the refund amount from the amount you paid to purchase your annuity, and we'll adjust your annuity payments accordingly.
- We'll amend your contract to indicate the adjusted annuity and payment amounts. The adjustments apply as of the contract's effective date.

8.5 Payment rules following your death

When you die, if the annuity is payable to your spouse or common-law partner, we'll continue to make the payments.

If the annuity is payable to another person (such as your child, for example), we'll pay a lump sum equal to the value of the remaining guaranteed payments (commuted value of the payments).

If we continue to pay the annuity after your death, the total amount of the payments during the year following your death cannot exceed the total amount of the payments made during the year before your death.

9 Laws that govern this contract

This contract is governed by the law of the province or territory where it is signed.

Some other laws and regulations also apply to this contract. Some examples are listed below:

- *The Income Tax Act*, along with any corresponding provincial or territorial tax legislation
- Insurance laws
- Pension plan laws
- Estate laws
- Any other laws in effect in your province or territory of residence

If the government amends the *Income Tax Act*, this contract must be considered amended to comply with the amendments to the law.

Power of attorney, mandate or delegation of authority

10 Person authorized to act on your behalf

You can authorize a person to act, give instructions and sign documents on your behalf.

This person can be:

- Your representative, tutor or agent/mandatary
- An authorized signatory in the case of a business, organization or trust

You must provide us with the document that authorizes this person to act on your behalf.
Examples: Power of attorney, protection mandate or business resolution.

Information about the person authorized to act on your behalf – if applicable

Attach the document granting the power to act on your behalf (for example, power of attorney, resolution).

☐ Agent/mandatary ☐ Agent/mandatary in case of protection mandate ☐ Tutor to the property
☐ Minor's guardian ☐ Public guardian and trustee (outside Quebec) ☐ Other: ____________________

Last name:	First name(s):	Date of birth (DD-MM-YYYY):

Occupation:

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

Address:	Postal code:
City:	Province:

Identity verification

The representative confirms that they have verified the person's identity by checking a piece of ID, as required by federal law.

Piece of ID provided:

☐ Driver's licence ☐ Provincial health insurance card (except Manitoba, Ontario [if no photo], Nova Scotia, PEI)
☐ Passport ☐ Other eligible card:

Place of issue or jurisdiction:	ID number:
Expiry date (DD-MM-YYYY):	Date verified (DD-MM-YYYY):

Important: Expired documents are not valid.

Identity verification carried out: ☐ In person ☐ Remotely

For remote identity verifications, please complete form 20-0256_200E.

Signature

____________________	X ____________________	____________
Name of authorized person	Signature of authorized person	Date (DD-MM-YYYY)

Information about the authorized person (when there's an authorized co-signer) – if applicable

Attach the document granting the power to act on your behalf (for example, power of attorney, resolution).

☐ Agent/mandatary ☐ Agent/mandatary in case of protection mandate ☐ Tutor to the property
☐ Minor's guardian ☐ Public guardian and trustee (outside Quebec) ☐ Other: ___________

Last name:	First name(s):	Date of birth (DD-MM-YYYY):

Occupation:

This information is required. Please use a specific job title rather than generic terms such as "manager" or "president."

Address:	Postal code:
City:	Province:

Identity verification

The representative confirms that they have verified the person's identity by checking a piece of ID, as required by federal law.

Piece of ID provided:

☐ Driver's licence ☐ Provincial health insurance card (except Manitoba, Ontario [if no photo], Nova Scotia, PEI)
☐ Passport ☐ Other eligible card:

Place of issue or jurisdiction:	ID number:
Expiry date (DD-MM-YYYY):	Date verified (DD-MM-YYYY):

Important: Expired documents are not valid.

Identity verification carried out: ☐ In person ☐ Remotely

For remote identity verifications, please complete form 20-0256_200E.

Signature

Name of authorized person ______________ X Signature of authorized person ______________ Date (DD-MM-YYYY) ______________

Signatures

11 Your advisor's commitment and signature

Name of representative, name of trainee	DFS agent code (Life insurance licence)	Training supervisor (Quebec only)	% share of commission
			%
			%
		Total	100 %

By signing below, your advisor confirms the following:

- They analyzed your needs and offered you a product suited to your situation.
- They disclosed any current, potential or apparent conflicts of interest.
- They verified your ID.
- They will send along the signed Annuity Contract and Application no later than five business days after the date of your illustration.

Your advisor also must let you know that they'll receive a payment if the application is accepted by Desjardins Insurance. It's possible that your advisor will receive an additional reward in the form of a bonus, service commission or participation in a conference.

Third party determination (non-registered contracts only)		
There are reasonable grounds to believe that the owner is acting on behalf of a third party: ☐ No ☐ Yes		
Signatures		
X ______ Signature of training supervisor (Quebec only)	X ______ Signatures of representative or trainee	______ Date (DD-MM-YYYY)
X ______ Signature of training supervisor (Quebec only)	X ______ Signatures of representative or trainee	______ Date (DD-MM-YYYY)

If yes, attach form 21024E (Third party determination).

12 Personal information collection and use

Personal information management

To serve you effectively every day and fulfill our legal obligations, we need to collect, use and disclose information about you.

We handle your personal information in a confidential manner. We keep it on file so that you can benefit from our various financial services, such as pension plans, insurance, annuities and credit.

Some of your personal information will be disclosed to other Desjardins Group components for specific purposes, for example, to identify you, to help you take advantage of the benefits of being a Desjardins member or client, or to comply with our legal obligations. Access to your information is limited to authorized personnel who need to access it to perform their duties.

You have the right to review your personal information in our files and request that we correct any information that's incomplete, unclear or unnecessary.

To learn more, refer to *Desjardins Group's Privacy Policy.*

Authorization to collect and use your personal information

For the sole purpose of assessing and managing my file, I authorize Desjardins Insurance to:

- Collect from any individual, legal entity or public or parapublic organization only the personal information they have about me that is needed to process my file. The non-exhaustive list of sources from which this information may be collected includes insurance companies, financial institutions, personal information agents or firms investigating the annuity's owner, my employer or former employers.
- Disclose to those individuals or organizations only the personal information it has about me that is needed to manage my file.
- Use the information it needs for these purposes that it may have in other existing files which are now closed.

This consent also applies to the collection, use and disclosure of personal information concerning my minor children, if this information pertains to my application.

By signing this form, I authorize Desjardins Insurance to collect, use and disclose my personal information in accordance with personal information protection regulations and the *Privacy Policy* that was presented to me before signing this consent form.

I acknowledge and agree that this consent takes precedence over any other consent I have previously signed. This consent will remain in effect for as long as I maintain a business relationship with Desjardins Group.

You may be asked to provide specific consent so that Desjardins Insurance can continue serving you. These steps will be taken in compliance with *Desjardins Group's Privacy Policy.*

Signatures

Signed in (City, Province)	Date (DD-MM-YYYY)
X Signature of owner	X Signature of annuitant (if this person is not the owner)

13 Signing the contract

Your declarations

Declaration of Tax Residence

By signing this contract, you agree to provide Desjardins with a new Declaration of Tax Residence form within 30 days of any changes in your situation.

☐ You are a tax resident of Canada.

☐ You are a tax resident of the United States or a citizen of the United States (complete the table below).

☐ You are a tax resident of one or more countries other than Canada or the United States (complete the table below).

Country of residence	TIN	If you don't have a TIN, select A, B or C

If you don't have a TIN (taxpayer identification number), please explain why:
A. I've applied or will apply for one
B. My country doesn't issue TINs
C. Other reason (explain)

Self-identification of a politically exposed person

Self-identification of a politically exposed person

Are you currently, or have you previously been, a *politically exposed domestic person* (in the past 5 years), a *politically exposed foreign person* or a *head of an international organization* (in the past 5 years)? Do you have direct ties to someone in one of these categories (i.e., a family member or close associate)?

☐ Yes ☐ No

If yes, please complete form 22042E.

A PEP is an individual who holds or has held a political position (in Canada or abroad) or who heads or has headed an international organization. This also includes a family member or close associate of such a person.

Other declarations

You confirm the following:

✓ The information contained in the Annuity Contract and Application is accurate and complete.

✓ You are not depositing or will not deposit any amounts on behalf of a third party under this contract.

You agree with the following:

✓ The annuity payments are calculated based on the information in the Application.

✓ If we accept the annuity application with changes, we'll send you a Notice of Discrepancy.

✓ The contract comes into effect on the day we receive the funds to purchase your annuity (single premium). If we issue a Notice of Discrepancy, the contract's effective date will be the date when you agree to our proposed changes.

- ✓ If your funds are sourced from a total surrender of a contract you have with Desjardins, that contract will end on the date of this application.
- ✓ If you've attached a cheque for the purchase of your annuity to the application, the copy of the application provided to you constitutes a receipt.
- ✓ If we ask you to provide proof that the annuitant (or joint annuitant) is alive, you agree to do so by the requested deadline.

Acceptance of the contract's terms and conditions

You confirm that you have read the contract and that the product and how it works were clearly explained to you.

You accept the terms and conditions of this contract and agree to comply with them.

If the contract must be registered as an RRSP

- ✓ You confirm that you have read, understood and agreed with *Section 8 – Special terms and conditions applicable to retirement savings plans (RSP endorsement)*.
- ✓ You agree that Desjardins Insurance will apply to register the contract as a registered retirement savings plan (RRSP) under section 146 of the *Income Tax Act.*

Signatures

X ______ Signature of owner or of the authorized signatory for the legal entity, organization or trust	Signed in (City, Province)	Date (DD-MM-YYYY)
X ______ Signature of annuitant (if this person is not the owner)	Signed in (City, Province)	Date (DD-MM-YYYY)
X ______ Signature of joint annuitant (if applicable)	Signed in (City, Province)	Date (DD-MM-YYYY)

Electronic signatures are accepted. The following information is required: city, province and date.

If there's an authorized signatory, please complete *Section 10 - Power of attorney, mandate or delegation of authority.*

Annuitants age 18 or over must sign if they aren't the owner.

Signature of Desjardins Financial Security Life Assurance Company representatives.

Chantal Gagné
President and Chief Operating Officer

Frederick Tremblay
Vice-President, Investment Solutions

Desjardins Insurance
Life • Health• Retirement

Pre-authorized Debit Agreement

Source account

Institution name:		
Institution number:	Transit number:	Account number:

- Include the check digit if your account number has one (last number on the right, separated by a hyphen).
- Attach a sample cheque

Account holder

First name:	Last name:

Joint account holder

First name:	Last name:

Pre-authorized debit category

☐ Business (the annuity is being purchased as part of a commercial or business activity)
☐ Personal (the annuity isn't being purchased as part of a commercial or business activity)

Amount and date of the withdrawal

Amount: **$**	Date:

1 You authorize us to make the withdrawal

You authorize Desjardins Insurance to make a single withdrawal for the fixed amount indicated above from your account in the next five business days.

Your authorization is valid for a single pre-authorized debit (one-time PAD). If another withdrawal is required, you'll need to sign a new pre-authorized debit agreement.

This PAD agreement is given to you less than 10 days before the date the amount indicated above will be withdrawn. By signing the agreement, you authorize us to reduce the 10-day confirmation period as set out in Payments Canada Rule H1.

In addition, you agree that this PAD agreement constitutes the confirmation required under Rule H1. You therefore waive the right to receive any other confirmation or notice, including if the date or amount of the withdrawal is changed.

How to change or cancel the pre-authorized payment

You must inform us before the withdrawal date of any changes to the information in this agreement.

You can cancel your authorization before the amount indicated above is withdrawn by giving us written notice at least two business days before the scheduled withdrawal date. To obtain a cancellation form or if you need more information about your right to cancel a PAD agreement, contact us or visit *www.payments.ca*.

We may cancel this agreement, for example, if your financial institution refuses the withdrawal, in which case we'll send you — as well as the account holder, if not you — a notice.

2 You're entitled to a refund if the withdrawal doesn't comply with this agreement

You have certain rights of recourse if the withdrawal doesn't comply with this agreement. For example, you're entitled to a refund in the cases indicated below:

- Any withdrawal that hasn't been authorized by you
- Any withdrawal that isn't compliant with this agreement

To obtain more information about your recourse rights, contact your financial institution or visit *www.payments.ca*.

3 Authorization to share your personal information

You authorize us to share the information contained in this agreement with your financial institution. We only disclose the information necessary to apply the rules on pre-authorized debits.

4 Signature

You confirm that you have read the pre-authorized debit agreement and agree to its terms and conditions.

X ______________________________ ______________
Signature of account holder or authorized person — Date (DD-MM-YYYY)

X ______________________________ ______________
Signature of joint account holder — Date (DD-MM-YYYY)

Any questions?

Contact Desjardins Insurance:

1-877-647-5435
savings@dfs.ca
1150, rue de Claire-Fontaine
Québec (Québec) G1R 5G4