



TD Asset Management Family Beneficiary Plan

Choose one only:

- Open a TD Mutual Funds Education Savings Plan**
- Open a Joint TD Mutual Funds Education Savings Plan**
(Please ensure that the Joint Subscriber completes Section 2 and 12.)
- Add Beneficiary(ies) to Your TD Mutual Funds Education Savings Plan**

Account / RESP #

Dealer Cross Reference no.

Language of preference:

- English** (If a Québec resident, see Section 12.)
- French**

1 Please Tell Us About Yourself (Subscriber Information)

Note: Subscriber must be legal Age of Majority.

Mr. Mrs. Miss Ms. Other: _____ Gender: Male Female

Date of Birth Y Y Y Y / M M / D D

First Name	Initial(s)	Last Name	Mandatory SIN #
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Address	City	Province	Country	Postal Code
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Home Telephone	Business Telephone	E-mail
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2 For a Joint Plan, Please Complete the Following (Joint Subscriber's Information)

Note: Joint Subscriber must be legal Age of Majority.

To be an eligible joint subscriber the individual must be a spouse or common-law partner (as defined in the *Income Tax Act* (Canada)) of the subscriber, or if the subscriber is a legal parent of a beneficiary, their former spouse or former common-law partner of the Subscriber in Section 1, who is also the legal parent of a beneficiary.

You would like a Joint Plan with right of survivorship with _____

First Name Initial(s) Last Name

who is your _____ Relationship

Mandatory SIN #	Date of Birth Y Y Y Y / M M / D D
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You hereby confirm that the units in the Funds and Portfolios are to be owned by each of you as joint tenants and not as tenants in common, and we are hereby authorized to take instructions or directions from either of you alone with respect to the Plan. A Joint Plan with **right of survivorship** is not available in Quebec.

3 Dealer/Representative Information

Dealer Name	Dealer Number
Representative Name	Representative Number
Telephone Number	Fax Number

4 Designation of Educational Institution and Termination Dates

Designated Educational Institution entitled to amount held under the Plan in case of failure of direction: _____
Note: The Subscriber and Joint Subscriber, if applicable, reserve the right to change the educational institution at any time. Name of Institution

Last Date for Contribution to the Plan Y Y Y Y / M M / D D	Termination Date of the Plan Y Y Y Y / M M / D D
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(No later than December 31st of the 31st year following the year in which the Plan was established.)

(No later than December 31st of the 35th year following the year in which the Plan was established.)

5 Please Tell Us About the Beneficiary(ies) of the Plan

The following person(s) is (are) the designated Beneficiary(ies) of this Plan and is (are) to receive the Education Assistance Payments. The Subscriber and Joint Subscriber, if applicable, reserve the right to change the Beneficiary(ies) at any time.

Relationship of Subscriber

- Parent Grandparent
- Sibling

Beneficiary 1 First Name Initial(s) Last Name

Mandatory SIN #	Date of Birth Y Y Y Y / M M / D D	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Another Gender
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Address: Same as Subscriber <input type="checkbox"/> or	City	Province	Country	Postal Code
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If the Beneficiary is under 19 years of age, please provide name and address of parent, guardian or public primary caregiver **IF DIFFERENT FROM SUBSCRIBER.**

First Name	Initial(s)	Last Name
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Address	City	Province	Country	Postal Code
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To apply for the Canada Education Savings Grant (CESG), attach a completed Canada Education Savings Grant Application.

Apply for CESG? Yes (form is attached) No **(Please note only the Basic CESG can be applied for. Additional CESG, Canada Learning Bond (CLB), Quebec Education Savings Incentive (QESI), Additional QESI and the British Columbia Training and Education Saving Grant (BCTESG) cannot be applied for.)**

Beneficiary 2

First Name	Initial(s)	Last Name
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Mandatory
SIN #

Date of Birth Y Y Y Y / M M / D D

Gender: Male Female
 Another Gender**Relationship of Subscriber** Parent Grandparent
 SiblingAddress: Same as Subscriber or

City

Province

Country

Postal Code

If the Beneficiary is under 19 years of age, please provide name and address of parent, guardian or public primary caregiver **IF DIFFERENT FROM SUBSCRIBER.**

First Name

Initial(s)

Last Name

Address

City

Province

Country

Postal Code

To apply for the Canada Education Savings Grant (CESG), attach a completed Canada Education Savings Grant Application.

Apply for CESG? Yes (form is attached) No (Please note only the Basic CESG can be applied for. Additional CESG, Canada Learning Bond (CLB), Quebec Education Savings Incentive (QESI), Additional QESI and the British Columbia Training and Education Saving Grant (BCTESG) cannot be applied for.)**Beneficiary 3**

First Name	Initial(s)	Last Name
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Mandatory
SIN #

Date of Birth Y Y Y Y / M M / D D

Gender: Male Female
 Another Gender**Relationship of Subscriber** Parent Grandparent
 SiblingAddress: Same as Subscriber or

City

Province

Country

Postal Code

If the Beneficiary is under 19 years of age, please provide name and address of parent, guardian or public primary caregiver **IF DIFFERENT FROM SUBSCRIBER.**

First Name

Initial(s)

Last Name

Address

City

Province

Country

Postal Code

To apply for the Canada Education Savings Grant (CESG), attach a completed Canada Education Savings Grant Application.

Apply for CESG? Yes (form is attached) No (Please note only the Basic CESG can be applied for. Additional CESG, Canada Learning Bond (CLB), Quebec Education Savings Incentive (QESI), Additional QESI and the British Columbia Training and Education Saving Grant (BCTESG) cannot be applied for.)**6 Beneficiary Allocation Instructions**

For new Plans, unless otherwise indicated below, all future contributions will be allocated equally (to the nearest whole number) among all beneficiaries within the Plan. For existing Plans (i.e. adding beneficiary(ies)), please indicate below any changes to the percentage allocation (to the nearest whole number) for future contributions including Pre-Authorized Debit (PAD).

Beneficiary Name	Beneficiary Allocation for Lump Sum Purchase (as shown in Section 7)	Beneficiary Allocation for PAD [†] (as shown in Section 7)
Total	100%	100%

[†] Please Note: Any future lump sum purchase(s) will default to this beneficiary allocation unless otherwise indicated at the time the subsequent contribution is made.**7 Please Tell Us How You Would Like to Invest in Your Education Savings Plan**

Fund/ Portfolio #	Fund/Portfolio Name	Lump Sum Purchase Amount	ISC	Sales Charge %	Wire Order #	Pre-Authorized Debit (PAD) Amount
		\$	<input type="checkbox"/>			\$
		\$	<input type="checkbox"/>			\$
		\$	<input type="checkbox"/>			\$
		\$	<input type="checkbox"/>			\$
		\$	<input type="checkbox"/>			\$
		\$	<input type="checkbox"/>			\$
Total		\$ _____				\$ _____

 If this is backup documentation for FundSERV Wire Order, please include the Wire Order # in the above table.

ISC = Initial Sales Charge

Please Note: Any future changes to Pre-Authorized Debit (PAD) instructions (i.e. fund selections) will not automatically amend the Investment Instructions for CESG. To amend CESG % allocation, separate instructions must be provided.

8 Investment Instructions for Canada Education Savings Grant (CESG)

Please complete for Beneficiary(ies) as shown in Section 5. If not completed, will default to TD Canadian Money Market Fund.
(Please note only the Basic CESG can be applied for. Additional CESG, Canada Learning Bond (CLB), Quebec Education Savings Incentive (QESI), Additional QESI and the British Columbia Training and Education Saving Grant (BCTESG) cannot be applied for.)

Fund #	Fund Name	Beneficiary 1	Beneficiary 2	Beneficiary 3
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total		100%	100%	100%

9 Pre-Authorized Debit (PAD)

Start Date

Frequency: Weekly Bi-weekly Semi-monthly* Monthly
 Bi-monthly** Quarterly Semi-annually Annually
 One Time***

Please indicate investment selection(s) in Section 7.

* Semi-monthly are purchases made on the 1st and 15th of each month, or first business day thereafter.
 ** Bi-monthly are purchases made every other month.
 *** Please note a new PAD agreement is required for each one-time request.

Pre-Authorized Payment Terms and Conditions

You authorize TD Asset Management Inc. ("TDAM") to debit your bank account at the financial institution ("Bank Account") indicated in Part 10 of this Pre-authorized Debit Agreement ("Agreement") for the amounts and on the frequencies instructed for the purchase of the TD Funds. You assure us and warrant that all persons whose signatures are required to debit the Bank Account have signed this Agreement or provided a separate authorization.

You agree to the provisions of these Terms and Conditions and allow TDAM to process one or more pre-authorized debits as outlined in Parts 7 and 9 of this Agreement. You understand that if this Agreement is for a one-time PAD as selected above, then this Agreement will no longer be valid once the payment has been fulfilled. Any subsequent PADs will require a new Agreement. If this Agreement is for your own personal investment, your debit will be considered a personal PAD. If this Agreement is for business purposes, it will be considered a business PAD.

This Agreement applies if your Financial Advisor or Dealer opens this Account for you in "Client Name". In any other circumstance, you will have a separate agreement with your Financial Advisor or Dealer that will outline how payments from your Bank Account are to be made for purchase and redemption transactions. You authorize TDAM to accept changes to this Agreement from your Financial Advisor or Dealer.

This Agreement may be cancelled by you at any time upon 30 days notice prior to the next scheduled PAD. Such notice may be in writing or may be given orally (if we are able to verify your identity). To obtain a sample cancellation form or for more information regarding your right to cancel this Agreement, please consult with your financial institution or visit www.payments.ca. Termination of this Agreement does not terminate or modify any other agreements you may have with TDAM.

You must provide TDAM with 30 days notice (written or by phone) prior to the next scheduled PAD regarding any change to your PAD instructions or this Agreement. You must immediately notify TDAM of any changes to your Bank Account Information.

You have certain recourse rights if any debit does not comply with this Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Agreement. To obtain more information on your recourse rights, you may contact your financial institution or visit www.payments.ca.

You acknowledge that TDAM has the right in its sole discretion to cancel a PAD or to terminate this Agreement. You further acknowledge that TDAM may terminate this Agreement without notice if TDAM is unable to debit the bank account in the full amount specifically authorized on any due date. TDAM may cease issuing PADs in accordance with Payments Canada Rule H1.

You acknowledge you have read and understand all the provisions contained in this Agreement. You confirm that you have received a copy of this Agreement.

Waiver of Pre-notification/Confirmation Periods

You hereby agree to waive your right to receive pre-notification of the amount and timing of the PAD(s) and agree that you do not require advance notice of the amount of the PAD(s) before the debit is processed or in the event of a change in the amount or timing of a PAD.

You further waive all confirmations required from TDAM to the extent permitted under Payments Canada's Rule H1.

10 Banking Information

For Pre-Authorized Debit (PAD), please attach a void cheque OR complete this section.

Financial Institution		Institution Number	Branch Transit Number
Currency: <input type="checkbox"/> CDN\$ <input type="checkbox"/> US\$	Account Number	<input type="checkbox"/> Savings	<input type="checkbox"/> Current <input type="checkbox"/> Chequing
Account Holder's Name(s)			
Branch Address	City	Province	Postal Code

Please Note: Investment income from dividends and interest will be automatically reinvested in additional units.

11 Consent to TD Handling of Your Personal Information and Privacy Policy

You consent to Our Privacy Policy. You agree that TD (which includes The Toronto-Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information to:

- Identify you
- Process your account or application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you

- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Fraud prevention agencies and registries
- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates (for servicing your account)
- Fraud prevention agencies and registries
- Trusted Contact Person
- Companies that we work with to provide products or services

We retain your information:

We keep your information for as long as we reasonably need it for the purposes set out above.

We may communicate with you:

We may communicate with you about your account or application. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods.

If you have any questions about our Privacy Policy, please contact your Advisor or call TD Asset Management Client Services at 1-800-588-8054.

Ownership and Control, and Changes to Signing Authorities:

If:

- a) there are changes to the signing authorities on any of the accounts of the undersigned client; or

- b) at the time of opening an account, the undersigned client, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, a signing authority of the corporation; or
- c) at the time of opening an account, such undersigned client, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such undersigned client, where such individual is not, at such time, a signing authority of the undersigned client;

then such undersigned client agrees to make such signing authorities and any such individual or director aware of the Privacy Policy, advise them that they are subject to such policy and inform them that a copy of such policy is available online at td.com/privacy.

The above sections (b) and (c) shall not apply where the undersigned client is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by Section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

12 Application, Authorization, Disclosure and Registration of Your Education Savings Plan

Unless otherwise indicated, throughout the application and in our other documents, the words “you”, “your” and “yours” mean the subscriber (and any joint subscriber or other individuals with authority over the account). The words “we”, “us” and “our” mean TD Asset Management Inc. (TDAM).

You will receive, from your Financial Advisor, a current prospectus for the applicable TD Mutual Fund(s) and/or Portfolios within two (2) business days of the acceptance of the first contribution to your TD Asset Management Inc. (TDAM) account. If this account is an ESP, you hereby acknowledge receipt of a copy of the 'Terms and Conditions'.

You understand that this subscription is made on the Terms and Conditions for this Education Savings Plan and that it is subject to approval by TDAM. TDAM reserves the right to accept or reject any purchase order within one (1) business day of receipt of the order.

If you are applying to open a Joint Account with Right of Survivorship (not applicable to residents of Québec):

You declare that your interests in the joint account are as joint tenants with full rights of survivorship and not as tenants-in-common. In the event of your death, the entire beneficial interest in the joint account shall be vested in the surviving joint account holder(s) on the same terms and conditions as held, without in any way releasing the decedent's estate from the joint and several liability of the decedent account holder.

We are hereby authorized to take to instructions or directions from either of you alone with respect to the Plan.

Your direction to open this joint account shall constitute your irrevocable direction to us to pay the balance of the account to the surviving joint account holder(s) on your death on request without making any further inquiries as to any claims by any other party, including your heirs, executors, estate trustees, administrators, assigns of the decedent account holder or any other third party and without any recognition of such claims.

Request to register a TD Mutual Funds Education Savings Plan: You request TD Asset Management Inc. (“TDAM”) to apply to register your TD Mutual Funds Education Savings Plan (the “Plan”) under section 146.1 of the *Income Tax Act* (Canada) and, if applicable, under any provincial income tax legislation. You agree on behalf of yourself, your executors and administrators to be bound by the terms of the Plan in accordance with the Terms and Conditions for the Plan of which you hereby acknowledge receipt. You understand that all benefits paid out of the Plan, other than by way of a refund of amounts paid into the Plan, may constitute taxable income under the *Income Tax Act* (Canada) and, if applicable, under any provincial income tax legislation. You agree that any overpayment to the Plan may cause the payment of penalty tax on the excess as prescribed under the *Income Tax Act* (Canada).

X Signature of Subscriber Date

X Signature of Joint Subscriber (if applicable) Date

Signature of TD Asset Management Inc. as Promoter and on behalf of The Canada Trust Company.

For Québec Residents Only (Language Preference Agreement)

It is my express wish that this application and any related documents be in English.
J'ai exigé que la présente formule et tous les documents s'y rattachent soient rédigés en anglais.

Initial

Family Beneficiary Plan

TD Mutual Funds Education Savings Plan

Terms and Conditions

These terms and conditions, together with the application, constitute a contract entered into among TD Asset Management Inc. (the "Promoter"), as Promoter of the Plan, The Canada Trust Company, as Trustee of the Plan and either one individual or an individual and his or her spouse or common-law partner, or an individual, who is a legal parent of the beneficiary, and the individuals former spouse or common-law partner, who is also the legal parent of the beneficiary (the "Subscriber"), under which the Promoter agrees to pay or to cause to be paid Educational Assistance Payments to or for one or more Beneficiaries. The Canada Trust Company, a trust company amalgamated under the laws of Canada to carry on in Canada the business of offering to the public its services as a trustee (the "Trustee") hereby declares that it agrees to act as Trustee for the TD Mutual Funds Education Savings Plan.

1. Definitions. In the Plan:

- a) "Accumulated Income Payment" means a payment from the Plan, other than a payment described in any of paragraphs (a) and (c) to (e) of the definition of "trust" as defined in Subsection 146.1(1) of the Tax Act, to the extent that the amount so paid exceeds the fair market value of any consideration given to the Plan for the payment of the amount.
- b) "Assets of the Plan" means all Subscriber Contributions made by or on behalf of the Subscriber under the Plan and all Grants, together with the income and gains derived from the investment thereof, less any losses sustained on the realization of any investment, the fees and out of pocket expenses of the Trustee and the Promoter paid out of the Plan pursuant to Section 17 and any payments from the Plan (including any repayment of Grants), as provided for herein, and includes all investments and all uninvested cash held from time to time by or on behalf of the Trustee in accordance with the Plan.
- c) "Beneficiary" and "Beneficiaries" mean the person or each of the persons designated by the Subscriber as a Beneficiary in respect of the Plan, including a Replacement Beneficiary, and entitled to receive Educational Assistance Payments pursuant to the Plan. Each Beneficiary designated by the Subscriber must be connected to the Subscriber by blood or adoption, as defined herein. Unless a person was, immediately prior to the particular time, a Beneficiary under another family plan, a person shall not be eligible to be designated as a Beneficiary after he or she attains 21 years of age.
- d) "CES Act" means the *Canada Education Savings Act* (Canada) and the Regulations thereto, as amended from time to time.
- e) "Designated Educational Institution" means (a) an educational institution in Canada that is (i) a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the *Canada Student Loans Act* or recognized by the appropriate authority under the *Canada Student Financial Assistance Act*, or designated by the Minister of Higher Education and Science of the Province of Quebec for the purposes of *An Act respecting financial assistance for education expenses*, chapter A-13.3 of the Revised Statutes of Quebec, or (ii) certified by the Minister of Human Resources Development to be an educational institution providing courses, other than courses designed for university credit that furnish a person with skills in an occupation.
- f) "Designated Provincial Program" means (a) a program administered pursuant to an agreement entered into under section 12 of the CES Act, or (b) a program established under the laws of a province to encourage the financing of children's post-secondary education through savings in registered education savings plans.
- g) "Educational Assistance Payment" means any amount, other than a refund of Subscriber Contributions, paid out of the Plan to or for a Beneficiary to assist the Beneficiary to further his or her education at a post-secondary school level.
- h) "Grant" means the Canada Education Savings Grant as provided for only in subsections 5(1), (2) and (3) of the CES Act.
- i) "Plan" means this agreement and the education savings plan established hereunder and known as TD Mutual Funds Education Savings Plan.
- j) "Post-Secondary Educational Institution" means
 - i) an educational institution in Canada that is a Designated Educational Institution; or
 - ii) an educational institution outside Canada that provides courses at a post-secondary school level and that is:
 - (I) a university, college or other educational institution at which a Beneficiary was enrolled in a course of not less than 13 consecutive weeks, or
 - (II) a university at which a Beneficiary was enrolled on a full-time basis in a course of not less than three consecutive weeks.
- k) "Qualifying Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 10 hours per week on courses or work in that program.
- l) "Registered Education Savings Plan" has the meaning ascribed thereto by Subsection 146.1(1) of the Tax Act.

- m) "Specified Educational Program" means a program at a post-secondary school level of not less than three consecutive weeks duration that requires each student taking the program to spend not less than 12 hours per month on courses in the program.
 - n) "Subscriber" means
 - i) each individual with whom the Promoter of the Plan entered into the Plan;
 - ii) an individual who has acquired a Subscriber's rights under the Plan pursuant to a decree, order or judgment of a competent tribunal, or under a written agreement, relating to a division of property between the individual and a Subscriber under the Plan in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership; or
 - iii) after the death of a Subscriber under the Plan, any other person (including the estate of the Subscriber) who acquires the individual's rights as a Subscriber under the Plan or who makes contributions into the Plan in respect of a Beneficiary, but does not include an individual who disposed of the individual's rights as a Subscriber under the Plan in the circumstances described in paragraph (ii).
 - o) "Tax Act" means the Income Tax Act (Canada) and the Regulations thereto, as amended from time to time.
 - p) Persons are "connected by blood relationship" if one is the child or other descendant of the other or one is the brother or sister of the other and persons are "connected by adoption" if one has been adopted, either legally or in fact, as the child of the other or as the child of a person who is so connected by blood relationship (otherwise than as a brother or sister) to the other.
- #### 2. Responsibility for the Plan.
- The Promoter has ultimate responsibility for the Plan. Specifically, the Promoter is responsible for applying for registration of the Plan as a Registered Education Savings Plan under the Tax Act and any applicable provincial tax legislation, and for the administration of the Plan. The Trustee is responsible for the trust fund created hereunder and accepts the office of trustee of the Plan upon the terms and conditions herein contained. Without in any way derogating from the ultimate responsibility of the Trustee for the trust fund created hereunder, from time to time the Trustee may delegate to the Promoter as agent for the Trustee, certain of its duties to be performed in respect of such trust fund including the following:
- a) the receipt of Subscriber Contributions;
 - b) the investment and reinvestment of Assets of the Plan in accordance with the terms herein;
 - c) the collection and remittance of fees and charges applicable hereunder;
 - d) the payment of amounts out of the Plan in accordance with the terms herein;
 - e) maintaining the accounting records of the Plan;
 - f) providing to the Subscriber Statements of account for the Plan; and
 - g) such other duties as the Trustee may determine in its discretion from time to time.
- #### 3. Registration.
- The Promoter shall apply for registration of the Plan as a Registered Education Savings Plan pursuant to Section 146.1 of the Tax Act and, if required, the corresponding provisions of any applicable provincial legislation.
- #### 4. Payments out of the Trust.
- Subject to the payment of trustee and administration charges pursuant to Section 17, the Trustee shall irrevocably hold the Assets of the Plan for:
- a) the payment, pursuant to Subsection 12(a), of Educational Assistance Payments to or for a Beneficiary;
 - b) the payment of Accumulated Income Payments pursuant to Section 13;
 - c) the refund of Subscriber Contributions pursuant to Section 11;
 - d) the repayment of Grants (and the payment of amounts related to that repayment) under the CES Act or under a Designated Provincial Program.
 - e) the payment pursuant to Subsections 12(b) or 15(d) to or to a trust in favour of an educational institution in Canada described in part (a)(i) of the definition of Designated Educational Institution; or
 - f) the payment pursuant to Subsection 12(c) to a trust that irrevocably holds property pursuant to a Registered Education Savings Plan for any of the purposes set out in Subsections (a) to (e) of this Section.
- #### 5. Beneficiaries.
- a) Upon establishment of the Plan the Subscriber shall designate in the space provided on the application one or more Beneficiaries in respect of the Plan in accordance with Section 1 hereof each of whom shall be connected to the Subscriber by blood or adoption.
 - b) Before an individual may be designated a Beneficiary, the individual's Social Insurance Number must be provided to the Promoter and either
 - i) the individual must be a resident in Canada when the designation is made, or

- ii) the designation is made in conjunction with a transfer of property into the Plan from another Registered Education Savings Plan under which the individual was a beneficiary immediately before the transfer.
- c) Notwithstanding (b) above, a Social Insurance Number need not be provided in respect of a designation of a non-resident individual as a Beneficiary under the Plan, if the individual was not assigned a Social Insurance Number before the designation is made, and the designation is being made in conjunction with a transfer of property into the Plan from another Registered Education Savings Plan entered into before 1999 under which the individual was a beneficiary immediately before the transfer.
- d) The Subscriber may at any time and from time to time thereafter revoke the designation of any Beneficiary and designate another beneficiary (a "Replacement Beneficiary") in respect of the Plan. No individual shall be designated as a Replacement Beneficiary unless such individual could have been designated as an original Beneficiary in accordance with the provisions of this Plan, the Tax Act or other applicable laws.
- e) The Subscriber may also specify, by advising the Promoter in writing, a Designated Educational Institution that will receive any remaining amount held by the Trustee under the Plan on the Termination Date referred to in Section 15. The Subscriber may at any time thereafter change or revoke the Designated Educational Institution as specified.
- f) Any change made by the Subscriber as provided in (d) or (e) above shall be made by written instrument in form and substance satisfactory to the Promoter which adequately identifies the Plan and the Subscriber's instructions, is dated and executed by the Subscriber and is delivered to the Promoter. If more than one such instrument is delivered to the Promoter, the one bearing the latest execution date shall govern.
- g) The Subscriber shall, on designating a Beneficiary or Replacement Beneficiary, advise the Promoter in writing of the age and residential address of the Beneficiary or Replacement Beneficiary, as the case may be, and, if the Beneficiary or Replacement Beneficiary is under 19 years of age at the time, whether the Beneficiary or Replacement Beneficiary ordinarily resides with a parent, as defined in the Tax Act and if so, the name and residential address of the parent. Within 90 days after an individual becomes a Beneficiary or a Replacement Beneficiary, as the case may be, the Promoter shall notify the individual or, where the individual is under 19 years of age at the time and ordinarily resides with a parent of the individual, that parent, or a public primary caregiver, if the individual is maintained by a public primary caregiver, in writing of the existence of the Plan and the name and address of the Subscriber. Such notification shall be sufficiently given if mailed, postage prepaid addressed to the Beneficiary, Replacement Beneficiary or parent, or the public primary caregiver, as the case may be, at the residential address of such person.
- 6. Subscriber's Account and Statements.** The Promoter shall maintain a subscriber's account for the Subscriber in which will be recorded;
- a) Subscriber Contributions made by or on behalf of the Subscriber in respect of each Beneficiary pursuant to Subsection 7(a);
- b) the balance in the Grant account, including the amount of all Grants received from the government, and the portion of Educational Assistance Payments made from the Plan that is attributable to the Grants;
- c) refunds of Subscriber Contributions to the Subscriber made pursuant to Section 11;
- d) investments, investment transactions and investment income, gains and losses;
- e) payments to the Subscriber of Accumulated Income Payments pursuant to Section 13;
- f) amounts paid to or for a Beneficiary pursuant to Subsection 12(a) as Educational Assistance Payments; and
- g) amounts paid to Designated Educational Institutions or to other trusts pursuant to Subsections 12(b) or (c).
- The Promoter shall send to the Subscriber monthly in respect of any month during which any transactions were recorded in the Subscriber's account a statement showing all transactions recorded therein during such month and at least quarterly a statement of the Subscriber's account showing the Subscriber's account balance and details of any securities held or owned at the end of the period covered by such statement whether or not any transactions have been recorded in the Subscriber's account during the period covered by such statement.
- 7. Subscriber Contributions.**
- a) Subject to (b) below, any amount may be paid into the Plan at any time or from time to time by or on behalf of the Subscriber in respect of a Beneficiary, provided, however, that any amount so paid (a "Subscriber Contribution") shall not:
- i) be in respect of a Beneficiary that had attained the age of 21 before the time of the contribution;
- ii) be less than the minimum Subscriber Contribution established by the Promoter from time to time; and
- iii) together with all previous Subscriber Contributions in respect of such Beneficiary, exceed the lifetime limit, as defined in subsection 204.9(1) of the Tax Act, as amended from time to time.
- b) No contributions to the Plan in respect of a Beneficiary shall be made unless
- i) the Beneficiary's Social Insurance Number is provided to the Promoter before the contribution is made unless the Plan was entered into before 1999, and the Beneficiary is resident in Canada when the contribution is made, or
- ii) the contribution is made by way of a transfer of an amount, other than an amount in a Canada Learning Bond account, from another Registered Education Savings Plan under which any Beneficiary was immediately before the transfer, a beneficiary under the transferring Registered Education Savings Plan, or
- iii) the contribution is made by way of a transfer of an amount, other than an amount in a Canada Learning Bond account, from another Registered Education Savings Plan under which a parent of a Beneficiary was a parent of an individual who was, immediately before the transfer, a beneficiary under the transferring Registered Education Savings Plan.
- c) Subject to the foregoing, any Subscriber Contribution shall be allocated to one or more Beneficiaries as the Subscriber shall from time to time direct or, failing a direction from the Subscriber, on a pro rata basis.
- d) Notwithstanding the provisions of (a) above, any amount may be paid into the Plan which represents all or any portion of the assets of any other Registered Education Savings Plan entered into by the Subscriber after December 31, 1982 (the "Former Plan") and out of which no Accumulated Income Payment has been made. Any such transfer shall be made in accordance with Subsections 146.1(6.1) and 204.9(5) of the Tax Act. Specifically, the Plan shall be deemed to be entered into on the day that is the earlier of (i) the day on which the Former Plan was entered into, and (ii) the day on which the Plan was entered into. Any amount so transferred shall not be considered to be a Subscriber Contribution made to the Plan at the time of transfer but, to the extent that such amount represents amounts paid into the Former Plan by or on behalf of the Subscriber in respect of a Beneficiary, such amount shall be deemed to be Subscriber Contributions made in respect of such Beneficiary at the same times and in the same amounts as paid into the Former Plan.
- e) If a Beneficiary named by the Subscriber hereunder ceases to be a Beneficiary under the Plan (a "Former Beneficiary"), and a Replacement Beneficiary is designated in place of such Beneficiary pursuant to Subsection 5(d) hereof, any such replacement must be in accordance with Subsection 204.9(4) of the Tax Act and any Subscriber Contributions made prior to that time in respect of the Former Beneficiary shall be deemed to have been made in respect of the Replacement Beneficiary. If no Replacement Beneficiary is so designated in place of such Former Beneficiary, any Subscriber Contribution made prior to that time in respect of the Former Beneficiary shall be deemed to have been made in respect of such of the remaining Beneficiaries as are designated for such purpose by the Subscriber in such proportions as the Subscriber shall direct.
- f) No Subscriber Contribution may be made by or on behalf of a Subscriber after the twenty-first year following the year in which the Plan was entered into. If an amount is transferred to the Plan from a Former Plan that was entered into before the Plan was entered into, no Subscriber Contribution may be made by or on behalf of the Subscriber after the twenty-first year following the year in which the Former Plan was entered into.
- g) The aggregate of Subscriber Contributions to the Plan made in a particular year in respect of a particular Beneficiary, and payments made in that year to all other Registered Education Savings Plans by or on behalf of any person in respect of the Beneficiary shall not exceed the lifetime limit as defined in subsection 204.9(1) of the Tax Act, as amended from time to time.
- h) If the foregoing limits are exceeded, a refund of Subscriber Contributions pursuant to Section 11 shall be made sufficient to withdraw the Subscriber's share of the excess amount within the meaning of Subsection 204.9 of the Tax Act.
- i) A Subscriber Contribution does not include an amount paid into the plan under or because of
- i) the CES Act or a Designated Provincial Program, or
- ii) any other program that has a similar purpose to a Designated Provincial Program and that is funded, directly or indirectly, by a province (other than an amount paid into the plan by a public primary caregiver in its capacity as Subscriber under the plan).
- 8. Grant** The Promoter and the Trustee will ensure that the Grant is applied for as requested. Once received, the Grant will be invested as directed by the Subscriber. Where required by the CES Act or the Tax Act, the Promoter, on behalf of the Trustee, will make a payment from the Plan as a repayment of Grants previously received by the Plan. The Plan will be administered in compliance with the conditions and limitations, applicable to the Grants, which may be imposed from time to time by the CES Act. The Subscriber agrees to provide the Promoter with such information as may be required from time to time in order to enable the Promoter and the Trustee to apply for and administer any Grants in accordance with the Tax Act and the CES Act.
- 9. Investment** The Trustee shall hold, invest and reinvest the Assets of the Plan in accordance with the written or oral instructions of the Subscriber to the Promoter, in such investments as the Trustee shall make available from time to time. The Trustee may, but need not, require any such direction in writing. The Promoter shall ensure that such investments are qualified investments, as defined in section

146.1 of the Tax Act, for trusts governed by Registered Education Savings Plans. If no direction is received by the Trustee as to the investment of contributions or of any free balance from time to time remaining in the Plan, the Trustee will, by the next business day after receipt, invest all such amounts held in the Plan from time to time in units of the TD Canadian Money Market Fund until a direction in respect thereof is received from the Subscriber. The Trustee, for the purpose of investing and reinvesting the assets of the Plan, shall be released from any claims of, or liability to, the Subscriber in acting pursuant to such directions, unless caused by or resulting from its own dishonesty, bad faith, willful misconduct or gross negligence.

10. Ownership of Investments. The Trustee may hold any investment for the Plan in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. Title to the Assets of the Plan shall at all times be vested solely in the Trustee to be held in accordance with the terms hereof. Subject to the terms hereof, the Trustee may exercise the rights and powers of an owner with respect to all securities held by it for the Plan including the right to vote or give proxies in respect thereof.

11. Refund of Subscriber Contributions and Transfers. The Subscriber shall be entitled, upon written direction to the Promoter, to a refund to him or any person designated by him of any amount not exceeding in total the aggregate of all Subscriber Contributions paid by or on behalf of the Subscriber into the Plan or any amount that was paid into the Plan by way of transfer from another Registered Education Savings Plan where the amount would have been a refund of payments under the other Registered Education Savings Plan if it had been paid at the previous time directly to the Subscriber under the other Registered Education Savings Plan, to the extent of the Assets of the Plan, net of any applicable fees and expenses. Any such refund shall comply with the requirements of the Tax Act and the CES Act. No refund may be paid where such payment would result in the value of the remaining property in the Plan being insufficient to cover any Grant repayment requirement.

12. Educational Assistance and Other Payments. At any time and from time to time upon receipt of a written direction from the Subscriber in such form as is acceptable to the Promoter, the Promoter shall pay out of the net accumulated income (including capital appreciation) of the Plan and out of any Grants as permitted or required by the Tax Act and the CES Act such amount or amounts (less applicable taxes, if any, required to be withheld from any such amount or amounts) as the Subscriber shall direct:

- a) to or on behalf of such Beneficiary as the Subscriber shall direct who
 - i) either
 - A) is, at that time, enrolled as a student in a Qualifying Educational Program at a Post Secondary Educational Institution, or
 - B) has, before that time, attained the age of 16 years and is, at that time, enrolled as a student in a Specified Educational Program at a Post Secondary Educational Institution, and
 - ii) either
 - A) such Beneficiary satisfies, at that time, the condition set out in clause (i)(A), and
 - (I) such Beneficiary has satisfied that condition throughout at least 13 consecutive weeks in the 12-month period that ends at that time, or
 - (II) the total of the payment and all other Educational Assistance Payments made under a Plan of the Promoter to or for the Beneficiary in the 12-month period that ends at that time does not exceed the maximum allowable amount under the Act or any greater amount that the Minister designated for the purpose of the CES Act approves in writing, with respect to such Beneficiary, or
 - B) such Beneficiary satisfies, at that time, the condition set out in clause (i)(B) and the total of the payment and all other Educational Assistance Payments made under a Plan of the Promoter to or for such Beneficiary in the 13-week period that ends at that time does not exceed the maximum allowable amount under the Act or any greater amount that the Minister designated for the purpose of the CES Act approves in writing with respect to such Beneficiary.
- b) to, or to a trust in favour of, an educational institution in Canada described in part (a)(I) of the definition of Designated Educational Institution; or
- c) to a trust that irrevocably holds money or property pursuant to a Registered Education Savings Plan for any of the same purposes as those set out in Section 4.

Notwithstanding (a) above, an Educational Assistance Payment may be made to or for a Beneficiary at any time in the six-month period immediately following the particular time at which the Beneficiary ceases to be enrolled as a student in a Qualifying Educational Program or a Specified Educational Program, as the case may be, if the payment would have complied with the requirements of (a) above had the payment been made immediately before such particular time. The Promoter shall determine whether any conditions precedent to the payment of any amount pursuant to this Section have been satisfied and such determination shall be final and binding on the Subscriber and any Beneficiary.

13. Accumulated Income Payments. At a particular time, upon receipt of a written

direction from the Subscriber in such form as is acceptable to the Promoter, the Promoter shall pay out of the net accumulated income (including capital appreciation) of the Plan such amount or amounts as outlined in subsection 204.94(2) of the Tax Act, (less applicable taxes, if any, required to be withheld from any such amount or amounts) as the Subscriber shall direct. Accumulated Income Payments may be paid under the Plan only if

- a) the payment is made to, or on behalf of a person and not jointly to, or on behalf of, more than one person;
- b) the person is resident in Canada at the particular time; and any of
- c) the payment is made after the 9th year that follows the year in which the plan was entered into and each individual (other than a deceased individual) who is or was a beneficiary under the plan has attained 21 years of age before the payment is made and is not, when the payment is made, eligible under the plan to receive an educational assistance payment,
- d) the payment is made in the year in which the plan is required to be terminated in accordance with Section 15, or
- e) each individual who was a beneficiary under the plan is deceased when the payment is made.

Upon written notice from the Subscriber, the Promoter shall make a written application to the Minister of National Revenue who may waive the application of the conditions in paragraph (c) in respect of the Plan where the Beneficiary under the plan suffers from a severe and prolonged mental impairment that prevents, or can reasonably be expected to prevent the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution.

14. Responsibilities of the Promoter. The Promoter will be responsible for the administration of the Plan and in connection therewith will:

- a) apply for registration of the Plan as a Registered Education Savings Plan;
- b) invest and reinvest the Assets of the Plan pursuant to the instructions of the Subscriber;
- c) provide to the Subscriber statements of the Subscriber's account;
- d) receive from the Subscriber any change in Beneficiary, Designated Educational Institution, Termination Date or any other matter that requires notification by the Subscriber to the Promoter in accordance with the terms hereof;
- e) make payments out of the Plan pursuant to Sections 11, 12, 13, 15 or 17;
- f) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment thereof;
- g) ensure that the Plan at all times complies with the requirements of the Tax Act regarding registered education savings plans; and
- h) ensure compliance with all relevant provisions of the Tax Act and the CES Act relating to Grants.

Without derogating from the Promoter's ultimate responsibility for the administration of the Plan, the Promoter may retain the Trustee or other agents to provide administrative services to the Plan. The Promoter shall remain ultimately responsible for the administration of the Plan.

15. Termination Date.

- a) Subject as hereinafter provided, upon the establishment of the Plan the Subscriber shall designate in the space provided in the application the Termination Date which shall be a date not later than the last day of the 25th year following the year in which the Plan is entered into.
- b) If any assets of a Former Plan are transferred to the Plan, the Termination Date shall not be a date later than the last day of the 25th year following the year in which the Former Plan was entered into.
- c) If Accumulated Income Payments are made in accordance with Section 13, the Termination Date shall be before March of the year following the year in which the first such payment was made out of the Plan.
- d) Not less than six months prior to the Termination Date the Promoter shall give notice to the Subscriber, and subject to the terms of any direction given to the Trustee prior to the Termination Date, the Trustee shall pay to the Subscriber as a refund of Subscriber Contributions the maximum amount that would be refunded to the Subscriber on the Termination Date had the Subscriber requested a refund thereof pursuant to Section 11, and shall pay the remaining amount, if any held by it under the Plan on the Termination Date, less any unpaid fees and out-of-pocket expenses, to the educational institution in Canada described in part (a)(I) of the definition of Designated Educational Institution designated by the Subscriber at that time under the Plan (or, in the absence of such a designation, to a Designated Educational Institution selected by the Promoter in its sole discretion).

16. Termination. In the event that the Plan is terminated, the Assets of Plan are required to be used for any of, or any combination of, the purposes described in Section 4.

17. Trustee and Administration Charges. The Promoter may charge the Plan or the Subscriber directly fees for its and the Trustee's services under this contract. The Promoter and the Trustee are entitled to reimbursement from the Plan for all disbursements and expenses (including taxes, interest, penalties or other governmental charges levied on or in respect of the Plan, but excluding any such taxes, penalties or other governmental charges imposed on the Trustee or the

Promoter under the Tax Act and for which neither the Trustee nor the Promoter is entitled to charge against the assets of the Plan) reasonably incurred by the Trustee or the Promoter in connection with the Plan. The Promoter is entitled to deduct the unpaid fees, disbursements and expenses from the assets of the Plan and, for this purpose, the Trustee is authorized to realize sufficient assets of the Plan in its sole discretion. Neither the Promoter nor the Trustee will be responsible for any resulting loss. In addition, the Promoter will be entitled to normal brokerage commissions on the investment transactions for the Plan.

- 18. Appointment and Resignation or Removal of Trustee.** The Trustee may resign by giving 30 days notice in writing to the Promoter and may be removed by being given 30 days notice in writing by the Promoter. In either event the Promoter shall forthwith appoint a person to replace the Trustee and the resignation or removal of the Trustee shall not take effect until its replacement has been so appointed. Any such appointment shall be in writing signed by the person making the same and the person appointed thereby, and upon any such appointment the person so appointed shall, without further act or formality, be and become the Trustee and shall, without conveyance or transfer, be vested with the same power, rights, duties and responsibilities as the former Trustee and with the assets of the Plan; provided, however, that the former Trustee shall execute and deliver to the new Trustee all such conveyances, transfers and further assurances as may be necessary or advisable for the purpose of assuring the same to the new Trustee. Any replacement Trustee shall be a corporation resident in Canada and licensed or otherwise authorized under the laws of Canada to carry on the business of offering to the public its services as a trustee.
- 19. Termination of the Trust.** In the event that trust governed by the Plan is terminated, the Assets of the Plan shall be used for any of the purposes described in Section 4.
- 20. Amendments to the Plan.** The Promoter may from time to time upon at least 30 days written notice to the Subscriber amend the Plan with the concurrence of the Minister of National Revenue and any similar authority of the province in which the Subscriber resides provided that such amendment does not have the effect of disqualifying the Plan for acceptance as a Registered Education Savings Plan within the meaning of Section 146.1 of the Tax Act and any applicable provincial legislation. Notwithstanding the foregoing, the Promoter reserves the right to make any amendment to the Plan which is necessary to ensure the continued compliance of the Plan with the provisions of the Tax Act, the CES Act and any applicable provincial legislation and any such amendment shall be effective as of the date set out in a written notice by the Promoter to the Subscriber.
- 21. Limitation of Liability and Indemnity.** It is expressly understood that all investments made by the Trustee or the Promoter will be for the benefit of and at the risk of the Subscriber under the Plan. Neither the Trustee nor the Promoter shall be responsible for any loss suffered by the Plan, by the Subscriber or by a Beneficiary as a result of the purchase, sale or retention of any investment, whether or not the Trustee or the Promoter has communicated to the Subscriber any information the Trustee or the Promoter may have received or any judgment the Trustee or the Promoter may have formed with respect to the value or the security of such investment at any particular time or in the future.

The Subscriber and the heirs, executors and administrators of the Subscriber shall at all times indemnify and save harmless the Trustee and the Promoter in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee or the Promoter in respect of the Plan. Neither the Trustee nor the Promoter shall be responsible for any act, omission, default, error, fraud, failure or misconduct of any agent, employee or other person whom they may reasonably engage in the exercise of the powers conferred on them hereunder. In addition, neither the Trustee nor the Promoter shall be liable in respect of any loss or diminution of Assets of the Plan or any other loss or damages suffered or incurred by the Plan, the Subscriber or by the Beneficiary under the Plan occasioned by an act, omission or default of the Trustee or the Promoter, unless caused by or resulting from its own dishonesty, bad faith, willful misconduct or gross negligence. The Trustee and the Promoter will be fully protected in acting upon any instrument, certificate, notice or other writing believed by them to be genuine and to be signed or presented by the proper person and the Trustee and the Promoter will be under no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of any statement contained therein.

- 22. Notices.** Any notice, direction or other communication to the Promoter shall be in writing and shall be sufficiently given if mailed, postage prepaid, addressed to TD Asset Management Inc. at its principal office in Toronto, Ontario unless the Promoter has notified the Subscriber of a new address in which case it shall be addressed to the Promoter at the last address so notified. Such notice, direction or other communication shall be deemed to have been given on the date it is received by the Promoter. Any notice, statement or other communication to the Subscriber shall be in writing and shall be sufficiently given if mailed, postage prepaid, addressed to the Subscriber at the address set out in the Plan unless the Subscriber has notified the Promoter of a new address in which case it shall be addressed to the Subscriber at the last address so notified. Such notice statement or other communication shall be deemed to have been given on the third postal delivery day at the place of address following the day of mailing.
- 23. Assignment by the Promoter.** The Promoter may assign its rights and obligations under the Plan to any other corporation resident in Canada and authorized to assume and discharge the obligation of the Promoter under the Plan, provided that such corporation shall execute any agreement that is necessary or advisable for the purposes of assuming such obligations.
- 24. Heirs, Executors and Assigns.** The terms of this contract and the trust created hereunder shall be binding upon the heirs, executors and administrators of the Subscriber and upon the successors and assigns of the Promoter and the Trustee.
- 25. Interpretation.** Words importing the singular include the plural and vice versa, and words importing the masculine gender include the feminine and vice versa.
- 26. Governing Law.** The Plan shall be governed by and construed in accordance with the laws of Canada and the laws of the Province of Ontario.

TD Asset Management

Please send completed application to:

**TD Mutual Funds
c/o Mutual Fund Operations
77 Bloor Street West, 2nd Floor
Toronto, ON
M5S 1M2**

**Please call TD Asset Management Inc. Client Services
at **1-800-588-8054** for assistance.**

