



## Self-Directed Tax-Free Savings Account (TFSA) Successor Holder or Other Beneficiary Designation Form

Unless otherwise defined, capitalized terms herein have the meaning as set out in the CIBC Investor Services Inc. Self-Directed Tax-Free Savings Account (TFSA) Declaration of Trust ("Declaration of Trust"). **Note:** For the designation of a successor holder or other beneficiary ("Designation"), a selection **Cannot** be made if the jurisdiction where You live does not permit beneficiary Designations of TFSAs such that a TFSA or proceeds of a TFSA can pass outside of Your estate. If such a Designation is made and such Designation is not effective in Your jurisdiction as of Your date of death, after Your death, the TFSA proceeds will be payable to Your Estate Representative. Please refer to Section 8 of the Declaration of Trust.

Original Holder's Name

TFSA Account Number

You, the owner of the above TFSA (the "TFSA"), hereby revoke any previous designation(s) of successor holder or other beneficiary(ies) that You may have made for the TFSA. **You Designate** the person(s) You have named below as successor holder or other beneficiary(ies) to receive the Proceeds of the TFSA upon Your death in accordance with the following terms as well as the terms of the Declaration of Trust. **You Direct** the Trustee of the TFSA, to distribute the Proceeds accordingly. You acknowledge that the Declaration of Trust provides that, prior to making any distributions, the Trustee may require evidence satisfactory to it that this designation has not been subsequently revoked or amended by You and that such evidence may include letters probate or similar documents.

You understand that You may change or revoke this Designation by a properly drafted Will or instructions in writing that comply with applicable provincial or territorial law. However, such Will or written instructions must be received by the Trustee before the Proceeds are distributed under the Declaration of Trust. If the Trustee receives more than one designation form, revocation instruction and/or Will with a valid beneficiary designation or revocation, it will act in accordance with the form, instruction or Will (as applicable) with the most recent signature date.

You indemnify the Trustee and CIBC Investor Services Inc. ("CIBC Investor Services") against, and agree to hold them harmless from, any claims, expenses and/or losses which may arise or be incurred by them as a result of this Designation including, without limitation, due to their payment of the Proceeds in accordance with this Designation and the Declaration of Trust and, if applicable, as a result of naming a minor(s) as a beneficiary. You also agree that this indemnity is binding on Your beneficiaries and estate.

**Instructions:** Complete Section I or II (*but not both*). **Note:** If you complete Section I and any other section, if the person you named in Section I is alive and your Spouse/Common-law Partner at the time of Your death, the designation in Section I will govern. Complete Section III only if You are designating a minor beneficiary. Note: Any designation of a beneficiary who is a minor under the laws of the jurisdiction in which such minor lives as of the date of Your death is subject to the provisions of Section II and the terms of the Declaration of Trust.

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### Section I

#### Designation of Successor Holder

You designate the person named below, who is Your Spouse/Common-law Partner to become the successor holder of the TFSA on Your death if he/she survives You, and is Your Spouse or Common-law Partner at the time of Your death.

#### Spouse or Common-law Partner Information

First Name and Initial

Last Name

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### Section II

#### Designation of Beneficiary (Other than Successor Holder)

You designate the person(s) named below in this Section II to receive the proceeds payable under the TFSA as a lump sum on Your death if he/she/they survive(s) You.

You direct the Trustee to administer the proceeds in accordance with the Declaration of Trust. Among other things, this means that if You designate more than one beneficiary below, the proceeds will be divided equally among the beneficiaries designated below who survive You. Should any beneficiary designated below not survive You, his/her share will be divided equally among those beneficiaries designated below that do survive You. If only one beneficiary designated below survives You or if You designate only one beneficiary below, that beneficiary will receive all of the proceeds. If no designated beneficiary survives You or You make no designation; the proceeds will be distributed to Your estate. You acknowledge that the Declaration of Trust provides that, prior to making any payments, the Trustee may require evidence satisfactory to it that this designation has not been subsequently revoked or amended by You and that such evidence may include letters probate or similar documents. Distribution of the proceeds of the TFSA on Your death is subject to the terms of the Declaration of Trust.

#### Designated Beneficiary

First Name and Initial

Last Name

Relationship to Holder

CIBC Investor Services Inc. Self-Directed Tax-Free Savings Account (TFSA) Successor Holder or Other Beneficiary Designation Form

**Section III**

**Trustee(s) for a Minor**

Complete this section only if You have designated a minor beneficiary in Section II. If any beneficiary designated above is a minor, provide the name and address of person(s) You are naming as the trustee(s) for the minor who will receive and hold the minor's share in trust for the minor until he or she reaches the age of majority, at which time the funds are to be paid to the minor.

|                       |                              |
|-----------------------|------------------------------|
| Name of Minor         | Name of Trustee(s) for Minor |
| <input type="text"/>  | <input type="text"/>         |
| Address of Trustee(s) |                              |
| <input type="text"/>  |                              |

You understand that if You do not provide this information, or should the above-noted trustee(s) not survive You or should they be unwilling or unable to receive the share in trust, You direct Us to pay the minor's share of the proceeds to Your Estate Representative(s) in trust for the minor (to be held separate from the residue of Your estate and not form part of Your estate), until he or she reaches the age of majority at which time your Estate Representative is to pay the funds to the minor.

Should your Estate Representative be unwilling or unable to receive the share in trust, You direct Us to pay the share to the parent(s) or guardian(s) of the property of the minor if permitted by the applicable provincial legislation or if not permitted, to the applicable provincial official or into court as the case may be.

You understand that:

- a) as a consequence of this designation, the minor will be entitled to claim and use the funds once he or she becomes an adult;
- b) it is Our Recommendation and that of the Agent, that if You wish to designate a minor, You do not use a designation form but instead, that You set up a trust for the minor under Your Will. You also understand that a properly-drafted Will would provide detailed instructions to the trustee(s) under the Will, including with regards to permitted investments and the trustee's powers (e.g. if need be, to advance funds to the minor before he or she becomes an adult). Without such instructions, the Minor's trustee(s) or your Estate Representative (as applicable) may be restricted in the types of investments that may be made and will be governed by trust legislation, which may be inflexible; and
- c) We recommend that You obtain independent legal advice in respect of the effects of designating a minor under a designation form.

You release and discharge Us and the Agent from any claims, expenses and/or losses which may arise or be incurred as a result of designating a minor and remitting payment in accordance with this section. You also agree that this release and discharge is binding on Your beneficiaries and estate.

**Signature Required - Must be signed for designation to be valid**

|                        |                      |   |                             |
|------------------------|----------------------|---|-----------------------------|
| <input type="text"/>   | <input type="text"/> | X | <input type="text"/>        |
| Date (Month day, year) | Name of Holder       |   | Signature (sign within box) |
| <input type="text"/>   | <input type="text"/> | X | <input type="text"/>        |
| Date (Month day, year) | Name of Witness      |   | Signature (sign within box) |

**Representative Information**

|                      |                      |
|----------------------|----------------------|
| Name                 | Telephone Number     |
| <input type="text"/> | <input type="text"/> |

Account Serviced By:  CIBC Investor Services Inc.  CIBC Financial Planning  CIBC Investor's Edge