

Prescribed Registered Retirement Income Fund Endorsement for Manitoba Pension Funds

Endorsement issued in accordance with the Pension Benefits Act, Manitoba.

1. In this Endorsement, "Manulife " refers to The Manufacturers Life Insurance Company. The word "Act" means the Pension Benefits Act (Manitoba), and the word "Regulations" means the Regulations under the Act. The word "fund" refers to the retirement income fund indicated above, to which this Endorsement is attached. The word "owner" refers to the annuitant, as defined under subsection 146.3(1) of the Income Tax Act (Canada), of this locked-in retirement account.
2. For purposes of this Endorsement, the words "annuity", "common law partner", "spouse" and "life income fund (LIF)" and "locked in retirement account (LIRA)" have the same meanings as are respectively given to these words in Part 1 of the Regulations and a "prescribed registered retirement income fund (prescribed RRIF)" is a registered retirement income fund that meets the requirements of section 10.53 of the Regulations. The words "pension" and "common law partner" have the same meanings as are respectively given to these words in subsection 1(1) of the Act.

Notwithstanding anything to the contrary contained in this fund, including any endorsements forming a part of it, for the purposes of any provision of the Income Tax Act (Canada) respecting Registered Retirement Income Funds ("RRIF"s), the words "spouse" and "common law partner" do not include any person who is not recognized as a spouse or common-law partner under the Income Tax Act (Canada).

3. The only amounts that may be transferred into this fund are amounts originating, directly or indirectly, from
 - (a) a prescribed transfer from a LIF or LIRA in accordance with section Part 10 Division 4 of the Regulations,
 - (b) another prescribed registered retirement income fund contract as defined in section 10.53 of the Regulations, or
 - (c) a pension plan as permitted under Part 10 Division 4 of the Regulations.
4. While this fund remains in force, the owner may transfer all or part of the money in the fund
 - (a) to another prescribed registered retirement income fund,
 - (b) to purchase an annuity, or
 - (c) to a pension plan of which the owner is a member or former member, if the transfer is permitted by the terms of the plan.

Any withdrawal fees specified in the fund will be applicable at the time of the transfer.

5. On the death of the owner, the money in the fund will be paid to the owner's surviving spouse or common law partner, if any part of the balance in the fund was derived, directly or indirectly, from pension benefits to which the owner's entitlement was as a result of membership in a pension plan, unless
 - (a) the owner's spouse or common law partner has received or is entitled to receive all or any part of the balance under an agreement or order under *The Family Property Act* or
 - (b) the owner's spouse or common law partner has waived his or her entitlement to receive the balance and has not revoked that waiver

Otherwise the money will be paid to the designated beneficiary, if any, otherwise to the owner's estate.

6. Subject to an agreement or an order under *The Family Property Act* or enforcement proceedings taken by a designated officer, as defined in section 52 of *The Family Maintenance Act*, under Part VI of the Act, any money in the fund may not be assigned, charged, given as security or anticipated and is exempt from execution, seizure or attachment. Any transaction that contravenes this paragraph is void.
7. Manulife affirms that the money in the fund will be invested in a manner that complies with the rules for the investment of money in a RRIF as provided for in the Income Tax Act (Canada).
8. If money from the fund is paid out contrary to the Act or the Regulations, Manulife declares that it will provide or ensure the provision of a pension in a manner and in an amount that would have been provided had the money not been paid out.
9. Manulife affirms the provisions contained in this fund.
10. Notwithstanding anything to the contrary contained in the fund, the conditions of this Endorsement will take precedence over the provisions in the fund in the case of conflicting or inconsistent provisions. **Future amendments to the Act and the Regulations, or subsequent legislation may override this Endorsement.**