Épargne Placements Québec

TRUST AGREEMENT

QUÉBEC LOCKED-IN RETIREMENT ACCOUNT (LIRA)

1. DEFINITIONS

For the purposes of these presents, the words and expressions below have the following meaning:

a) **Assets in the Account**: all the investments or property of any nature whatsoever that constitute the Account, as well as the interest income and any other income of any kind whatsoever, produced or earned during the administration of the Account by the trustee.

b) **Beneficiary**: the person who is or who legitimately should be entitled to receive assets in the Account or the proceeds of disposition of the assets in the Account in the event of the purchaser's death, pursuant to the applicable laws, such as the surviving spouse of the purchaser, his succession, his designated beneficiary or a legal representative within the meaning of the Income Tax Act (Canada).

c) **Account**: the Québec Locked-In Retirement Account (LIRA) offered by Épargne Placements Québec and established by the trustee for the benefit of the purchaser in accordance with the terms and conditions appearing in the Application and in this trust agreement and establishing a LIRA that will hold locked-in sums of money that are transferred.

d) **Spouse**: has the meaning attributed to this term under the Supplemental Pension Plans Act (Québec), but does not include a person who is not recognized as spouse or de facto spouse for the purposes of any provision of the Income Tax Act (Canada) concerning a retirement savings plan (an "RSP").

e) **Contribution**: the transfer of an amount of money directly or indirectly from one or more of the sources stipulated in section 4 of this trust agreement.

f) **Trust agreement**: this trust agreement establishing the Québec Locked-In Retirement Account.

g) **LIRA**: a locked-in retirement account that is an RSP and satisfies the requirements of section 29 of the Regulation concerning locked-in retirement accounts.

h) **Maturity date**: has the meaning attributed to this expression by section 5 of the trust agreement.

i) **Application**: the Québec Locked-In Retirement Account participation application form, being an integral part of these presents, completed and signed by the purchaser.

j) **Épargne Placements Québec**: an administrative unit of the Ministère des Finances of Québec and mandatary of the trustee for the purposes of this Account.

k) **Trustee**: Natcan Trust Company, a trust company duly constituted under the Trust and Loan Companies Act (Canada).

l) **LIF**: a life income fund that is a registered retirement income fund within the meaning of the Income Tax Act (Canada) and that satisfies the requirements stipulated in section 18 of the Regulation.

m) **Act**: the Supplemental Pension Plans Act (Québec), as it may be amended from time to time.

n) **Tax legislation**: the Income Tax Act (Canada) and the Taxation Act (Québec) and the regulations adopted pursuant to those statutes.

o) **Maximum pensionable earnings**: has the meaning attributed to this expression in the Act respecting the Québec Pension Plan (Québec).

p) **Savings product**: any bond or other security issued by the Québec government under the book based system managed by Épargne Placements Québec (the "System").

q) **Regulation**: the Regulation respecting supplemental pension plans (Québec), adopted under the Act, as it may be amended from time to time.

r) **Purchaser**: the participant whose name is shown as such on the attached Application.

s) **RSP**: a retirement savings plan within the meaning of the Income Tax Act (Canada) and that is certified under that statute.

2. ESTABLISHMENT OF THE ACCOUNT

When an initial Contribution is made pursuant to section 4, the trustee opens an Account in the System in the purchaser's name. The amounts recorded on behalf of the purchaser are held in trust in the System by the trustee and are invested as stipulated in these presents in order to provide the purchaser with a retirement annuity at the maturity date as stipulated hereunder in section 9.

All the amounts transferred to the Account, as well as the interest income and any other income of any nature whatsoever, produced or earned by the Account and held in the Account by the trustee, and invested pursuant to the terms and conditions stipulated in these presents, are used to establish a retirement income for the purchaser.

The Account constitutes a trust only for the purposes of the tax legislation and for no other purpose whatsoever. The Account in no way constitutes a trust within the meaning of the Civil Code of Québec. In view of the special nature of these presents and the administrative rules created by these presents, the rules of Title VII of Book IV of the Civil Code of Québec relating to the administration of the property of others do not apply to the trustee.

The trustee agrees to administer the Account as stipulated in these presents. Subject to the registration of the Account under the tax legislation, this trust agreement takes effect on the date the trustee approves the Application.

3. REGISTRATION AND LOCKING-IN OF THE ACCOUNT

The trustee will apply to register the Account of the purchaser in compliance with the tax legislation, the Act and the Regulation. If any of the authorities concerned rejects the registration, the Application and this trust agreement are cancelled and the sums of money transferred into the Account by the purchaser are refunded by cheque.

Unless authorized by the Act and the Regulation, all sums of money that are the object of a Contribution, including any investment income thereon, but excluding the duties, taxes (including interest and penalties) and expenses charged to this Account, if any, are used to obtain or ensure an annuity prescribed or authorized by the Act.

4. CONTRIBUTIONS

The only amounts that may be transferred to the Account must be drawn, directly or indirectly, from one or more of the sources listed below: a) a pension plan governed by the Act; b) a supplemental pension plan governed by a statute of a legislative authority other than the Parliament of Québec and granting entitlement to a deferred pension; c) a supplemental pension plan established by a statute of the Parliament of Québec or of another legislative authority; d) a LIF; e) an annuity contract covered by section 30 of the Regulation; f) another LIRA.

The purchaser acknowledges that he alone is responsible for the obligation to ensure that an amount is transferred into the Account in accordance with this agreement.

The trustee shall agree to return to the purchaser an amount in order to reduce tax otherwise payable by the purchaser under Part X.1 of the Income Tax Act (Canada). The trustee can, without advising the purchaser, realize the investment or investments at the price(s) Épargne Placements Québec may set and use the proceeds to effect payment. The trustee is not liable for any loss resulting from such realization.

5. MATURITY DATE

The Account matures on the date determined in writing by the purchaser, which date may not be later than December 31 of the calendar year during which the purchaser reaches the age limit set under the terms of paragraph 146(2)(b.4) of the Income Tax Act (Canada) (the "maturity date").

6. INVESTMENTS

The assets in the Account are invested solely in Savings Products in accordance with the instructions given by the purchaser to Épargne Placements Québec from time to time, in a form considered satisfactory by the trustee.

In the absence of instructions from the purchaser concerning the investment of the assets in the Account or the reinvestment of maturing investments, the value at maturity of such investments, capital and interest, is invested or reinvested in Flexi-Plus Savings Units. However, the value at maturity of Québec Savings Bonds is automatically reinvested in Québec Savings Bonds issued on the maturity date or, if such bonds are not available, in Flexi-Plus Savings Units.

The purchaser agrees that he is responsible for the investment of assets and the reinvestment of matured investments, and he is responsible for ensuring that the investments made by the Account are "qualified investments" within the meaning of the tax legislation. The trustee is not responsible regarding the investment of assets in the Account, whether made in accordance with the purchaser's instructions or not.

Where required under this agreement, the Account balance consists of the net asset value of the investments after deducting any duties, taxes (including interest and penalties) and expenses that may be payable (the "Account balance").

Notwithstanding any provision of these presents, Épargne Placements Québec reserves the right to cease offering certain Savings Products.

7. TRANSFER OF ASSETS

Unless the agreed term of the investment has not expired, all or part of the Account balance, including on the maturity date, may only be withdrawn, converted or remitted to be transferred: a) to a pension plan governed by the Act; b) to a supplemental pension plan governed by a statute of a legislative authority other than the Parliament of Québec and granting entitlement to a deferred pension; c) a supplemental pension plan established by a statute of the Parliament of Québec or of another legislative authority; c.1) to a locked-in account of an equivalent voluntary retirement savings plan governed by the Voluntary Retirement Savings Plans Act; c.2) to the locked-in account of an equivalent voluntary retirement savings plan emanating from a legislative authority other than the Parliament of Québec, provided the member joins that plan; d) an LIF; e) an annuity contract covered by section 30 of the Regulation; f) another LIRA.

At any time, the purchaser may request, in a form considered satisfactory by the trustee, that the trustee make such a transfer of assets.

The transfer is made within a reasonable time once the beneficiary of the transfer confirms it. Once the transfer is completed in accordance with all the conditions relating to it, the trustee and its mandatary are discharged of any responsibility regarding the Account to the extent of the transfer.

Despite the preceding provisions, the trustee is not required to request the early redemption of an investment held by the Account for the purposes of a transfer, and it is up to Épargne Placements Québec, at its sole discretion, to allow such early redemption or not on the basis of the terms and conditions applicable to such investment.

8. AUTHORIZED WITHDRAWALS

A withdrawal, conversion or remittance of all or part of the sums of money held in the Account is not authorized and will be void, except as follows:

a) **Non-resident**: unless the agreed term of the investments has expired, if he has ceased to reside in Canada for at least two years, the purchaser may elect to withdraw the sums of money or assets held in this Account in a single payment by submitting a request to the trustee in accordance with subsection 29(8.1) of the Regulation.

b) **Withdrawal because of a reduction in life expectancy**: the purchaser may withdraw all or part of the sums of money in the Account and receive one payment or a series of payment by submitting a request to the trustee in accordance with subsection 29(9) of the Regulation if a physician certifies that the purchaser's physical or mental disability is reducing his life expectancy.

c) **Withdrawal of small amounts at age 65**: The purchaser may withdraw the entire sum of money in the Account by submitting a request to the trustee in accordance with subsection 29(9.1) of the Regulation if the following conditions are satisfied:
i) the purchaser provides the trustee with a declaration that complies with the one stipulated in Schedule 0.2 of the Regulation; ii) the purchaser was at least age 65 at the end of the year preceding the request; iii) the total of the amounts accumulated for his account in the retirement savings instruments mentioned in Schedule 0.2 does not exceed 40% of the maximum pensionable earnings established pursuant to the Act respecting the Québec Pension Plan for the year during which the purchaser requests the payment.

The trustee may rely on the information provided by the purchaser in a request submitted under the terms of this section 8, and the request constitutes a sufficient authorization for the trustee to pay an amount drawn from the Account to the purchaser in accordance with the request. The trustee makes the payment within a reasonable time of his receiving a completed request form and the related documents.

9. CONVERSION INTO A RETIREMENT ANNUITY

Except for the cases mentioned in sections 7, 8 and 11 e) of the presents, the Account balance can only be converted into a life annuity guaranteed by an insurer and established for the lifetime of the purchaser alone or for the lifetime of the purchaser and that of his spouse. The periodic amounts paid on account of such annuity must be equal, unless each amount is increased uniformly according to an index or a rate stipulated in the annuity contract or uniformly changed because of a seizure against the entitlements of the purchaser, of the new establishment of the purchaser's pension, of the division of purchaser's entitlements with his spouse, of the payment of a temporary pension according to the conditions stipulated in section 91.1 of the Act or of the option stipulated in subsection 3 of the first paragraph of section 93 of the Act.

At any time, the purchaser may demand conversion of the Account balance into a life annuity, unless the agreed investment term has not expired. In accordance with paragraph 146(2)(c.2) of the Income Tax Act (Canada), the life annuity must be converted if it becomes payable to a person other than the purchaser.

The Account balance can be converted into an annuity guaranteed by an insurer only if, at the death of the purchaser, who is a former member or a member, a life annuity at least equal to 60% of the amount of the purchaser's pension, including, during the duration of the replacement, the amount of the temporary pension, if any, is granted to the purchaser's spouse, who has not waived it.

10. AUTOMATIC TRANSFER AT THE MATURITY DATE

The Account balance must be converted into a life annuity no later than the maturity date. If, three months prior to the maturity date, the purchaser has not given his instructions to the trustee in relation to the conversion into a life annuity guaranteed by an insurer, the maturity date is then deemed to be the first day of December of the same year.

In such a case, the trustee is deemed to have received instructions from the purchaser to transfer the assets in the Account to a Life Income Fund offered by Épargne Placements Québec or any other life income fund that complies with the Act and registered as such with the Canada Revenue Agency, subject to the conditions, terms and characteristics of the Savings Products in question.

Any investment that cannot be directly transferred to the Life Income Fund is first liquidated and invested in Flexi-Plus Savings units until such time as the purchaser issues instructions.

11. PROVISIONS CONCERNING THE PURCHASER

a) **No benefit**. The purchaser, or a person with whom he is not at arm's length, within the meaning of the tax legislation, may not receive an advantage, payment or benefit other than the benefits authorized pursuant to this trust agreement and the tax legislation.

b) **Waiver by the spouse**. The spouse of an purchaser may, by written notice given to the trustee, waive her entitlement to receive the payment stipulated in subsection e) below or the annuity stipulated in section 9 of these presents and may revoke such waiver by giving the trustee written notice to that effect before the death of the purchaser, in the case covered in subsection e) below, and before the date of conversion of all or part of the Account balance into a life annuity, in the case covered in section 9 of these presents.

c) **Separation and divorce.** The spouse of the purchaser ceases to be entitled to the benefit stipulated in subsection e) below or, as the case may be, in section 9 of these presents upon separation from bed and board, divorce, nullity of marriage, nullity or dissolution of a civil union or, in the case of a spouse who is not married or a civil union spouse, upon cessation of the conjugal relationship, unless the purchaser has transmitted to the trustee the notice stipulated in section 89 of the Act.

d) **Seizure for unpaid alimony.** The seizable portion of the Account balance may be paid in a lump sum in execution of a judgment rendered in favour of purchaser's spouse that gives entitlement to a seizure for unpaid alimony.

e) **Death of the purchaser.** In the event of the death of the purchaser before the conversion of the Account balance into an annuity, such balance shall be paid to his spouse unless, prior to the death, the spouse waived the right to receive such payment by written notice sent to the trustee and did not revoke such waiver by written notice within the time stipulated by the Regulation or, if he has none, to his estate.

After receiving the documents and releases it considers necessary, the trustee must remit the Account balance of the purchaser to his spouse or, if there is none, to his estate, if any, in accordance with the first paragraph and subject, in all cases, to the statutes applicable upon the opening of an purchaser's succession.

f) **Declarations and guarantees of the purchaser**. The purchaser declares and guarantees the following to the trustee: i) the applicable legislation on pension matters that governs the transfer at the time in question is the Act and the Regulation; ii) the amounts transferred under the terms of these presents are locked-in amounts arising, directly or indirectly, from rights to a pension of the purchaser and the purchaser is entitled to make a transfer of his rights under the Act or the Regulation; iii) the provisions of the pension plan do not prohibit the purchaser from entering into this contract and, if such interdiction does in fact exist, the trustee is not liable for the consequences of the signature of this contract by the purchaser nor of any other measure that the trustee took in accordance with the provisions of these presents.

12. IRREGULAR PAYMENTS

If an amount held in this Account is paid in violation of the Regulation or this agreement, the purchaser may, unless such payment is attributable to a false declaration on his part, require that the trustee pay him, as a penalty, an amount equal to the irregular payment.

13. DOCUMENTS

Épargne Placements Québec maintains a separate account for the Account. It provides the purchaser with a copy of this agreement and sends him, on a regular basis and at least once a year, a statement indicating the contributions received, their source, the investments held, the interest income and other income, as well as the payments, transfers, redemptions and the expenses debited, if any, directly charged against the assets held in the Account of the purchaser pursuant to the second paragraph of section 16 c) of the presents, made since the last statement, as well as the Account balance.

Épargne Placements Québec also provides the purchaser or his or her spouse, as the case may be, with the information slips, statements or receipts required under the tax legislation.

14. IDENTIFIABLE SECURITIES

Unless stipulated otherwise, if the investments held by the Account are identifiable and transferrable securities, the trustee may at its option carry out the transfer mentioned in sections 7 and 17 a) of these presents by the remittance of such securities.

15. RESTRICTIONS ON ASSIGNMENT AND HYPOTHEC

The purchaser acknowledges that the assets in the Account, as well as the rights and benefits resulting from this agreement, cannot be assigned in whole or in part, in accordance with paragraph 146(2)(c) of the Income Tax Act (Canada), or otherwise alienated. The purchaser further acknowledges that he cannot offer the Account or the assets of the Account as security, by means of a hypothec or otherwise.

16. PROVISIONS CONCERNING THE TRUSTEE

a) **Delegation of powers.** The trustee may delegate to its mandatary any of its administrative duties or powers allowing it to take specific measures, and the mandatary may receive all or part of the fees to which the trustee is entitled under the terms of these presents; however, it is understood that the ultimate responsibility for the administration of the Account remains with the trustee.

b) **Resignation of the trustee.** The trustee may resign or be replaced as trustee of the Account provided a successor trustee has accepted such office. The successor trustee must be a legal person resident in Canada and duly authorized by the applicable laws to act in that capacity. The purchaser must receive 30 days' written advance notice of the change of trustee from the trustee or its mandatary.

c) **Fees and expenses.** The trustee must receive the fees and other expenses it prescribes from time to time; such fees and expenses are charged in full to Épargne Placements Québec, not to the purchaser.

The trustee is reimbursed by Épargne Placements Québec for any expenses, small outlays and costs it incurred or its mandataries incurred in relation to the administration of the Account, excluding duties, taxes, interest or penalties that may be payable and may be charged directly against the assets in the purchaser's Account. The purchaser shall reimburse the trustee for any shortfall resulting from the payment of such duties, taxes, interest or penalties within 30 days of the date when the purchaser is so advised. If the purchaser fails to make such reimbursement on time, the trustee may, without further notice to the purchaser, dispose of assets in the Account, in whole or in part, at conditions he may determine and may apply the proceeds of such disposition to the payment of duties. The trustee is not responsible for losses suffered because of such a disposition.

The trustee is also entitled to request fees from Épargne Placements Québec at the end of the Account, the transfer or withdrawal of assets in the Account or in any other situation it may reasonably determine.

d) **Liability and compensation of the trustee.** The purchaser, his spouse, any beneficiary of the proceeds of the assets in the Account and the estate of the purchaser agree to compensate and release from any liability the trustee and its representatives, mandataries and correspondents regarding any payments, interest, penalties, assessments, expenses, responsibilities, claims and demands resulting from the investment of assets in the Account and shelter them from the preceding, except in the case of serious offence or gross negligence by the trustee.

Neither the trustee nor any of its representatives, mandataries or correspondents shall be liable for any loss suffered by the Account, by the purchaser or by a beneficiary of the Account, further to the acquisition, disposition or holding of any investment acquired in accordance with the instructions of the purchaser, further to the refusal to follow an instruction of the purchaser that the trustee, in its sole judgement, considers contrary to the provisions of these presents or of an applicable law, following force majeure or following the normal and authorized use of property that is part of the assets in the Account.

The trustee may recover directly from the assets in the Account the total amount of any duties that may be imposed on the trustee under the terms of the provisions of the tax legislation (including, regarding the acquisition, holding or disposition of "non-qualified investments" according to the definition of this expression in the tax legislation).

The trustee shall be discharged of any liability after having paid the Account balance in accordance with these presents.

e) **Instructions**. The trustee or its mandatary is entitled to follow the written instructions it has received from the purchaser or from any other person designated in writing by the purchaser, whether sent by mail, by fax or other electronic means. Any instruction, notice or information sent in writing to the trustee shall be deemed valid solely if its form is considered satisfactory by the trustee.

17. MISCELLANEOUS PROVISIONS

a) **Modifications**. The trustee may not make any change whose effect would be to reduce the rights resulting from the trust agreement, unless the purchaser is entitled, before the date of the change, to transfer the Account balance and has received, at least 90 days before the date on which he can exercise such right, a notice indicating the purpose of the change and the date as of which he may exercise such right.

The trustee may not, other than to satisfy legislative requirements, make any change other than those stipulated in this section without having first advised the purchaser. However, such change must not disqualify the Account within the meaning of the tax legislation.

b) **Proof**. Entry of the purchaser's date of birth and that of his spouse on the Application constitutes sufficient certification of their age, subject to any other proof that may be requested of him. The trustee reserves the right to ask the purchaser or any person affirming that he or she is a beneficiary, as the case may be, to provide, at the appropriate time and at their expense, satisfactory proof of their age, of the survival or death of the purchaser and of their rights as beneficiary.

c) **Specie**. All sums of money payable under the terms of these presents are payable in legal currency of Canada.

d) **Enforceability**. The terms and conditions of these presents bind the heirs and legal personal representatives of the purchaser as well as the successors and estate of the trustee. Despite this, if the Account or the assets in the Account are transferred to a replacement trustee, the terms and conditions of the trust agreement of such replacement trustee shall govern the LIRA thereafter.

e) **Interpretation**. Whenever required by the context, a word used in the masculine includes the feminine and vice versa, and the singular includes the plural and vice versa.

f) **Notice**. Notice given to the trustee shall be considered sufficient if it is remitted or mailed to Épargne Placements Québec at the address indicated in these presents, or to such other address notified by mail. Notice is deemed to have been given to the trustee on the actual date of receipt of the notice by Épargne Placements Québec. Any notice, statement or receipt addressed to the purchaser is considered to have been validly given if it is handed to him in person or sent by mail to the last address indicated in the register kept by Épargne Placements Québec. Such notice, statement or receipt is deemed to have been given at the time of its delivery to the purchaser if delivered in person or, if mailed, the date it is mailed.

g) **Applicable laws**. The Account is governed by the laws of the Province of Québec, as well as by the tax legislation and is interpreted in accordance with those laws.

GENERAL INFORMATION

Protection and use of personal or confidential information

Épargne Placements Québec has implemented a Privacy Policy in accordance with the requirements of the *Act to modernize legislative provisions as regards the protection of personal information* (2021, c 25).

This policy sets out the various rules and measures concerning the collection, use, retention and disclosure of personal information as part of Épargne Placements Québec's activities. It is available at the following address: https://epq.gouv.qc.ca.

Épargne Placements Québec restricts the collection of personal information to that which is necessary to provide quality service to its clients, while respecting its commitment regarding privacy and information security. Much of this information is essential to the processing of your request and the transactions you will subsequently carry out with Épargne Placements Québec. Épargne Placements Québec uses this information for the administration of the account registration system and the sale of savings products, to open a participant account allowing you access to online transactions, to offer you savings products and to send you information about them. To this end, Épargne Placements Québec must obtain your consent.

Your consent is also required so that Épargne Placements Québec can inform you of product promotions and notify you when consultations are taking place to obtain your opinion on its services and products or to find out about your expectations. You can give your consent through our transactional website, by email or by calling one of our agents directly. You may withdraw your consent to the use of your personal information for promotional offers and consultations at any time.

The book based system

Épargne Placements Québec products are fully guaranteed by the Québec government and the book based system administered by Épargne Placements Québec.

Registration in this system confirms ownership, in the participant's name, of the products booked in his securities portfolio. Épargne Placements Québec

sends the participant, or the person authorized to act in his name, a quarterly statement of his securities portfolio and, when required, a statement confirming certain transactions carried out in the book based system. Épargne Placements Québec's transactional Web site allows participants to consult information on their product portfolio and access all their transaction statements, such as portfolio statements, transaction confirmations and tax slips.

Participation in the book based system is reserved for the persons or groups of persons domiciled in Québec or groups of property set out in the Regulation respecting savings products (CQLR chapter A-6.001, r. 9), hereinafter the Regulation . To participate, an application form must be completed and the required documents must be supplied, upon opening an initial account.

Transactions

Transaction requests can be made in the book based system using any appropriate transmission method, with the exception of transfer of ownership of a security, which must be made exclusively using the form supplied by Épargne Placements Québec and in the cases provided for in the Regulation. A participant who is no longer domiciled in Québec may no longer, in any manner whatsoever, make a purchase transaction.

Savings products can be acquired on Épargne Placements Québec's transactional website or by telephone.

Épargne Placements Québec must be advised of any error or irregularity detected in a statement within 30 business days of the date of such statement.

Otherwise, the Québec government assumes no liability for the harm that may result from such error or irregularity.

Security of transactions

Épargne Placements Québec has set rules and procedures that satisfy the highest standards regarding security of transactions. Accordingly, a participant wishing to carry out a transaction by phone must identify himself to Épargne Placements Québec by means of the personal information in his file. For a transaction carried out on Épargne Placements Québec's transactional website, the participant must identify themselves using their username and password.

Épargne Placements Québec records telephone conversations relating to transaction requests.

Banking information

The banking information of a transactions account at the financial institution of the participant enable Épargne Placements Québec to pay amounts due to the participant (interest and redemptions) directly into this account within a maximum of two business days. It also allows Épargne Placements Québec to debit the same account for any amount payable on the purchase of a savings product or for an overpayment. A payment is deemed to be made on the date stipulated in the electronic funds transfer instructions given to the financial institution.

By providing Épargne Placements Québec with your banking information, you authorize both Épargne Placements Québec and the designated financial institution (or any other financial institution you may subsequently authorize) to debit your bank account, in accordance with instructions received by any appropriate means of transmission, for a one-time amount for the purchase of a savings product or for recurring amounts by bank or payroll deductions (if applicable). This authorization remains in effect for the duration of the account registration with Épargne Placements Québec.

Periodic savings

Changes to the amount and frequency of withdrawals (pre-authorized debits) for bank withdrawals are authorized in accordance with the terms and conditions of the products held. Withdrawals may also be cancelled at any time.

Pre-authorized debits If a debit does not agree with the instructions given to Épargne Placements Québec, you have a right of recourse. For example, you are entitled to receive a reimbursement of a debit that is unauthorized or incompatible with your transaction instructions.

To change or cancel instalments drawn from your bank account or to obtain more information on your right of recourse, contact Épargne Placements Québec.

For more information on the rules governing pre-authorized debits, you can also visit www.cdnpay.ca.

* Épargne Placements Québec is an entity of the Ministère des Finances of Québec and the name "Épargne Placements Québec" is an official trademark owned by the Québec government.