



Application for membership in a group tax-free savings account

Return to Canada Life, Group Retirement Services
255 Dufferin Avenue, T540, London, ON N6A 4K1



In this application, "you" and "your" refer to the person who is applying to become a holder/member of the group tax-free savings account (the plan), and "we," "us," and "our" refer to the issuer, The Canada Life Assurance Company, 100 Osborne Street North, Winnipeg, MB R3C 3A5. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

SECTION 1 – EMPLOYER/PLAN SPONSOR

Name of employer/plan sponsor BEST BUY CANADA LTD.	Policy/plan number 64693
--	------------------------------------

SECTION 2 – INFORMATION ABOUT YOU (please print)

Last name	Middle initial	First name	Division/subgroup 01	Identification/employee number (if applicable)
-----------	----------------	------------	--------------------------------	--

Social insurance number (SIN) - - - - -	Date of birth yyyy mm dd Must be 18 or older	Language <input type="checkbox"/> English <input type="checkbox"/> French	Email address Required for online access and to email information about the plan or services connected with it
--	--	---	---

Address (apt. no., street no., street)

City	Province	Postal code	Telephone no. - - Ext.	Alternate telephone no. - -
------	----------	-------------	---------------------------	--------------------------------

If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Address (apt. no., street no., street)	City	Province	Postal code
--	------	----------	-------------

SECTION 3 – SUCCESSOR HOLDER/SUCCESSOR MEMBER

Where permitted by law, in the event of your death, you appoint:

Full name of spouse or common-law partner (last name, then first)	SIN - -	Date of birth (yyyy, mm, dd)
--	------------	------------------------------

to become the successor holder and acquire all rights you have as holder instead of a lump sum death benefit. You understand that, if you have appointed your spouse or common-law partner as successor holder, a beneficiary designation will be effective only if the successor holder dies before you or is not your spouse or common-law partner at the date of your death. If you have appointed a successor holder, an irrevocable beneficiary cannot be designated.

SECTION 4 – YOUR BENEFICIARY DESIGNATION

Where permitted by law, you can appoint one or more beneficiaries. All designations are revocable except in Quebec (see "Important: Quebec residents"). If you wish to designate an irrevocable beneficiary, complete the *Designation of irrevocable beneficiary* form.

Primary beneficiary(ies)

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you				% of benefit
			Married	Quebec civil union spouse	Common-law partner	Other (child, friend, etc.)	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
							Total 100%

Important: Quebec residents

- If you appoint your married or civil union spouse as your beneficiary, they will be irrevocable (meaning you cannot change your beneficiary without their consent) unless you check the box below:

I designate my married or civil union spouse revocably

- The death benefit will be paid to the tutor(s) of a beneficiary who is a minor (generally the parents) or the tutor or curator of a beneficiary who otherwise lacks legal capacity unless a formal trust has been established by will or separate contract (in which case, designate the trust as beneficiary in this section)

Unless the law requires otherwise, if one of your primary beneficiaries predeceases you, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to your contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to your estate.

Contingent beneficiary(ies)

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to you	% of benefit

Total 100%

Application for membership in a group tax-free savings account (continued)

SECTION 4 – YOUR BENEFICIARY DESIGNATION (continued)

Trustee (to be completed if any of your beneficiaries are minors or otherwise lack legal capacity and do not reside in Quebec; do not complete if a formal trust exists)

Last name	First name	Trustee for (indicate beneficiary name)	Relationship of trustee to you

You authorize the trustee(s) named above 1) to receive benefits payable on behalf of any beneficiaries who are minors or otherwise lack legal capacity to give a valid discharge and 2) in their sole discretion, to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan. The trust will terminate once the beneficiary is both of age of majority and has capacity to give a valid discharge. Legal advice should be obtained prior to appointing a trustee. Payment to the trustee(s) discharges us to the extent of the payment.

SECTION 5 – PAYROLL DEDUCTION AUTHORIZATION (to be completed where you are an employee)

You authorize your employer to deduct _____ dollars from each pay.

SECTION 6 – YOUR INVESTMENT SELECTION

Select investment(s) for contributions to the plan. If a selection is not made, contributions will be invested in the default investment.

Lifecycle Funds (choose only one)

BlackRock LifePath 2020 Fund	BGI20	_____ %
BlackRock LifePath 2025 Fund	BGI25	_____ %
BlackRock LifePath 2030 Fund	BGI30	_____ %
BlackRock LifePath 2035 Fund	BGI35	_____ %
BlackRock LifePath 2040 Fund	BGI40	_____ %
BlackRock LifePath 2045 Fund	BGI45	_____ %
BlackRock LifePath 2050 Fund	BGI50	_____ %
BlackRock LifePath 2055 Fund	BGI55	_____ %
BlackRock LifePath 2060 Fund	BGI60	_____ %

Cash and Equivalent Funds

Money Market Fund Portico	LLMON	_____ %
1 year Compound Interest Account (London Capital) CI1		_____ %

Fixed Income Funds

Canadian Bond Fund Portico	LCBG	_____ %
Canadian Bond Index Fund TDAM	S079	_____ %

Balanced Funds

Balanced Fund Leith Wheeler	S196	_____ %
-----------------------------	------	---------

Canadian Equity Funds

Equity Fund CC&L	PCE	_____ %
Canadian Equity Fund Leith Wheeler	S195	_____ %

Foreign Equity Funds

U.S. Equity Index Fund TDAM	LUSET	_____ %
International Equity Fund MFS	IEMB	_____ %
Foreign Equity Fund Mackenzie	FEMK	_____ %

Total allocation must equal 100%

SECTION 7 – ELECTION FOR REGISTRATION

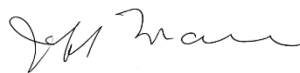
You apply for membership in the plan and authorize your plan sponsor to act as your agent for the purpose of the plan. You request that we file an election with the Minister of National Revenue to register the qualifying arrangement as a tax-free savings account under the *Income Tax Act* (Canada) and any similar provincial law. Your plan will be effective on the date this application is signed.

SECTION 8 – SIGNATURE

You confirm the information on this form and will update it in the future as it changes. You have read the terms of the member's certificate and this application, including the attached Protecting your personal information, and agree to be bound by their terms. You are aware of the reasons the information covered by your authorizations and consents is needed, and the benefits of, and the risks of not, authorizing/consenting. You authorize and consent to us collecting, using, disclosing and retaining your personal information for the purposes outlined in Protecting your personal information. This authorization and consent is given in accordance with applicable law and without limiting the authorizations and consents given elsewhere in this application. If you cease to be eligible to participate in the plan, your plan will be transferred to a new policy/plan number with us unless we receive other instructions from you, and you appoint us as your agent for this and any related purpose.

Signature of holder

Date

President and Chief Executive Officer

President and Chief Operating Officer, Canada

Canada Life and design are trademarks of The Canada Life Assurance Company.

Protecting your personal information

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

Your personal information:

- We establish a confidential file that contains your personal information like your name and contact and financial information
- Your information is kept in our offices or the offices of an organization authorized by us.
- You may exercise your rights to view and correct information in the file by sending a written request to us.

Who has access to your information:

- We limit access to personal information in your file to our staff or persons authorized by us who require it to perform their duties, and to other persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to government authorities or others authorized under applicable law within or outside Canada.

What your information is used for:

- Personal information that we collect will be used for the purposes of administering and servicing the products you have with us, and for our internal data management and analytics purposes.
- This may include investigating claims, paying benefits, and creating and maintaining records concerning our relationship.

Your consent will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to allow you to remain in the plan.

If you want to know more:

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to our Chief Compliance Officer or refer to canadalife.com.

Group Tax-free Savings Account - Member's Certificate Policy/Plan No. 64693

In this certificate, "you" and "your" refer to the holder/member of the group tax-free savings account (the Plan), and "we," "us," and "our" refer to the issuer, The Canada Life Assurance Company. We can be contacted at 1-800-724-3402 or by visiting grsaccess.com.

We will pay benefits in accordance with this certificate.

Section 1. Interpretation

In this Plan:

"Administrative Rules" means our rules and procedures relating to the operation of the Plan.

"Applicable Legislation" means the Income Tax Act and any other legislation affecting tax-free savings accounts.

"Common-law Partner" has the meaning given to it under the Income Tax Act.

"Contributions" means amounts paid to us by you and includes a transfer from any source permitted under the Income Tax Act.

"Income Tax Act" means the *Income Tax Act* (Canada) and regulations, as amended.

"Investment Option" means any of the guaranteed investments and variable investment funds available under the Plan.

"Investment Rules" means our rules and regulations relating to the management of an Investment Option.

"Maturity Date" of this certificate means the date you attain age 100.

"Member" means the holder as stated on the application for membership who has attained the minimum age for entering into a tax-free savings account provided under the Income Tax Act and for whom benefits are to be provided under the Plan. The Member must qualify as a holder under the Income Tax Act.

"Plan" means the Plan Sponsor's Tax-free Savings Account qualifying arrangement.

"Plan Sponsor" means the employer, association or other organization sponsoring this Tax-free Savings Account, and as applicable, includes any other employers authorized to participate in the Plan.

"Spouse" means an individual who is recognized as a spouse under the Income Tax Act.

"Successor Member" means your Spouse or Common-law Partner who has been appointed by you to be the successor holder under the Plan on your death and who is your Spouse or Common-law Partner at the time of your death.

Section 2. Group Plan

This certificate describes your rights and benefits under the Plan. The Plan will be maintained for your exclusive benefit, disregarding the right of a person to receive a payment out of or under the Plan on or after your death. Contributions to the Plan will be used, invested and applied for the purpose of making distributions to you as permitted under the Income Tax Act. While there is a Member, no person other than us or the Member will have any rights under the Plan relating to the amount and timing of distributions and the investing of funds.

Section 3. Plan sponsor as Agent

The Plan Sponsor is required to provide us with any information or instructions required by us to administer the Plan.

We are entitled to rely on any information or instructions provided to us by the Plan Sponsor respecting you or on your behalf as if such information or instructions were provided to us directly by you. Upon joining this Plan, you appoint the Plan Sponsor as your agent for all purposes in connection with the provision of information or instructions to us respecting the Plan until such time as we receive notice that you are no longer a Member of the Plan.

Section 4. Investment Rules

We have established Investment Rules relating to the management of the guaranteed investments and variable investment funds available under the Plan. The operation of the Plan and your rights will be subject to the Investment Rules. We may amend the Investment Rules at any time and will provide the Plan Sponsor with prior notice of material changes wherever possible. From time to time changes to the Investment Rules may be imposed on us by fund managers and in those circumstances prior notice may not be possible.

Section 5. Contributions

We will establish an account for the Member and Contributions will be allocated to the Member's account. It shall be your responsibility to ensure all Contributions are within the contribution limits for tax-free savings accounts permitted by the Income Tax Act and to ensure contributions are not made if you are a non-resident of Canada.

Section 6. Investment Options

Contributions will be invested in one or more of the various Investment Options which we make available to the Plan from time to time, as directed by you and will be allocated to your account. If no election has been made by you, new Contributions will be invested in the default Investment Option(s) selected for the Plan. Contributions invested in an Investment Option will be subject to the Investment Rules. We may amend the terms of any Investment Option or add or withdraw any Investment Option at any time. We will provide 60 days' notice to the Plan Sponsor of any material change to an Investment Option.

a) Guaranteed Investments

Contributions may be invested in guaranteed investments of various durations at guaranteed interest rates. Investments in the guaranteed investments described in this certificate are guaranteed both as to principal and interest. Contributions invested in a guaranteed investment will earn interest in the manner and at the rate applicable to that investment in accordance with the Investment Rules. The interest rate on any such investment is compounded daily and guaranteed until the end of the month in which the selected interest guarantee period expires.

At the end of the interest guarantee period of any guaranteed investment, you may select any new interest guarantee period we are then offering, so long as it does not extend beyond the Maturity Date of this certificate. Alternatively, you may select any other Investment Option we are then offering. If no selection has been made by you, the Contributions and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

Subject to the terms of this certificate, you may withdraw amounts from any guaranteed investment before the end of the interest guarantee period. If Contributions are withdrawn from a guaranteed investment, the value withdrawn will be calculated in accordance with the Schedule of Fees applicable to the Plan.

b) Variable Investment Funds

Contributions may be invested in variable investment funds. These funds are segregated funds offered and administered by The Canada Life Assurance Company. Contributions invested in a variable investment fund are not guaranteed either as to earnings or as to principal. The value of the Member's account in a variable investment fund will fluctuate with the financial experience of the fund.

The assets of a variable investment fund belong to us, but they are available only for the benefit of unit holders of the fund. If you invest a Contribution in a variable investment fund you will acquire units in the fund equal to the value of your Contribution on the date the investment is made.

We determine the value of the units of a variable investment fund on each valuation date of that fund and investments into and withdrawals from a fund can only be made on a valuation date. Most funds offered by us are valued on a daily basis, but we may value funds less frequently in accordance with the Investment Rules. The unit value of a fund on a valuation date is determined by dividing the value of the assets of the fund, less the investment management fee described below, by the number of units in the fund immediately before the valuation date.

An investment management fee is charged and includes a fee for managing the variable investment funds, a fee for providing other services under the Plan and may include an amount for administrative expenses and other services under the Plan in accordance with the Schedule of Fees applicable to the Plan. This fee may either be deducted from the value of the assets of the fund (as part of the calculation of the unit value of a fund), or with our consent, the Plan Sponsor may elect to pay this fee separately.

Section 7. Benefits - Income at Maturity

If you are living on the Maturity Date, we will liquidate the value of funds held in your account and will either pay the proceeds in cash to you or apply the value to provide a life annuity to you.

If an annuity is selected, we undertake to provide an annuity that provides for annuity payments in equal periodic amounts payable yearly or more frequently. The annuity will be issued in accordance with our rules and issue rates for annuities which are then applicable. You must provide us with satisfactory proof of the date of your birth and sex on or before the Maturity Date. If there has been any misstatement, we will make any adjustments we consider equitable.

Section 7. Benefits - Income at Maturity (continued)

However, if this certificate is governed by laws of the province of Quebec, an annuity will be provided to you on the Maturity Date. The amount of the annuity payments will be determined by multiplying the value of your account (less any applicable fees and charges) one month before the date annuity payments commence by the greater of:

- i) our then current annuity rate for a single life non-participating annuity with a guaranteed period of 10 years; and
- ii) for each \$1,000 of the value:
 - if you are male and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$5.10;
 - in the month next following the month you attain the age of 90 years, \$5.95; or
 - if an election is not made the rate will be \$5.96 in the month next following the Maturity Date when you attain age 100.
 - if you are female and you elect to commence annuity payments
 - in the month next following the month you attain the age of 80 years, \$4.84;
 - in the month next following the month you attain the age of 90 years, \$5.92; or
 - if an election is not made the rate will be \$5.96 in the month next following the Maturity Date when you attain age 100.

Section 8. Distribution of Funds

You may withdraw all or part of the value of your account by giving notice to us and may elect:

- i) to purchase any form of annuity that we are offering at that time;
- ii) to transfer the funds directly to another tax-free savings account as permitted under the Income Tax Act; or
- iii) to receive payment in cash.

Without limiting the generality of the foregoing, you may make withdrawals at any time in order to reduce the amount of tax otherwise payable by you under sections 207.02 or 207.03, or any successor provision, of the Income Tax Act in respect of contributions made while a non-resident of Canada or contributions in excess of the maximum contribution limits for tax-free savings accounts permitted by the Income Tax Act.

The value of your account will be reduced by the amount of any withdrawals.

All such elections will be completed in accordance with the Administrative Rules and the Investment Rules.

Section 9. Termination of Plan

If the group policy of this Plan is terminated or if you cease to be eligible to participate under the group policy, no further Contributions may be made under this certificate. When we receive notice that such an event has occurred, the Plan Sponsor will cease to be your agent and we may, without accepting any obligation or responsibility to do so, withdraw (for Quebec, make a single annuity payment) or transfer the value of your account from the Plan. We may exercise this right at any time. You will be given 60 days from the date we receive notice of the occurrence of the event to provide us with withdrawal or transfer instructions. If you do not provide such instructions within the 60-day period, you appoint us to act as your agent for the purpose of completing an alternate tax-free savings account application on your behalf or withdrawing your funds from the Plan, as we consider appropriate.

The Successor Member and/or beneficiary appointed by you under this certificate will also serve as the Successor Member and/or beneficiary under any alternate tax-free savings account issued to you by us to replace this certificate upon the termination of the group policy or your eligibility to participate under the group policy, until and unless you alter or revoke such appointment(s).

We may, on our own or at the request of the Plan Sponsor, resign as issuer, and allow for the appointment of a successor issuer. The Plan Sponsor will advise us of the identity of the successor issuer within 60 days of such resignation, and upon the transfer of all Plan assets to the successor issuer, we will be discharged from any further liability under the Plan.

Section 10. Limitation of Liability

The provision of a life annuity, or another form of annuity settlement option, or a withdrawal or transfer the value of your account, will constitute a full and final settlement of your rights or your beneficiary's rights, as applicable, with respect to the Plan, as against the Plan Sponsor, any employers authorized to participate in the Plan, any agents of the Plan Sponsor, us and any of our agents.

Section 11. Legal Actions

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

Section 12. Death of the Member

You may designate a person to receive all amounts payable to a beneficiary under this certificate. You may change or revoke a revocable beneficiary designation as permitted by law. If you die before the value of your account has been distributed and have appointed a Successor Member, we will continue to maintain the Plan in the name of the Successor Member. The Successor Member will acquire all your rights under the Plan, including the unconditional right to revoke any beneficiary designation made, or similar direction imposed, by you under the Plan or relating to the property held in connection with the Plan, and references to you in this certificate will be deemed to mean the Successor Member. If you die before the value of your account has been distributed and have not appointed a Successor Member, we will withdraw the value of your account and make payment to your beneficiary in one sum in accordance with our then current practices.

Section 13. Election for Registration under the Income Tax Act

We will file an election to register the Plan as a tax-free savings account under the Income Tax Act. Your rights are subject to the requirements of the Income Tax Act.

Except as permitted under the Income Tax Act, no advantage that is conditional on the existence of the Plan or this certificate may be extended to you.

Section 14. Taxes

All fees and charges payable to us are net of any applicable taxes and any such taxes will be payable or recoverable in the same manner as the fees and charges to which they relate.

Section 15. General Provisions

Notice to the Plan Sponsor will be considered notice to the Member.

We have the right to amend the terms of this certificate i) at any time and without notice or your consent for the purpose of satisfying a requirement imposed by law or to the extent an amendment will not, in our sole discretion, adversely affect your rights under the Plan; or ii) otherwise on notice in writing to you, provided that, in neither case will such amendment disqualify the Plan from registration.

If we agree to amend or waive any provision of this certificate the amendment or waiver is effective only if it is in writing and signed on our behalf by our authorized officer.

This certificate and your rights and benefits under this certificate are not assignable, except to the extent permitted under the Income Tax Act and any similar provincial legislation upon marriage or relationship breakdown.

You may request a paper statement of your account, a copy of your application for membership, a copy of the group policy and any other documents to which you entitled to receive under the Applicable Legislation. Some of these rights are also available to your designated beneficiary or another claimant.

All payments to or by us will be in legal Canadian currency.

We may delegate some or all administrative functions to an agent. Notwithstanding any delegation to an agent, the ultimate responsibility for administering the Plan in accordance with the Plan's terms lies with us.

The Plan is subject to the Applicable Legislation. To the extent of any inconsistency between the Plan and the Applicable Legislation, the Applicable Legislation will override the terms of the Plan.

Paul A. Mahon
President and Chief Executive Officer

Jeffrey F. Macoun
President and Chief Operating Officer,
Canada