

SERVICE AND FEE AGREEMENT

This **Service and Fee Agreement** (the “Agreement”) made this _____ day of _____, 20_____.

BETWEEN:

_____, the participating employer (hereinafter referred to as “Participating Employer”)

AND:

Common Wealth Pension Services Inc. (hereinafter referred to as “Common Wealth”)

WHEREAS:

- A. The My65+ Corporation has established and sponsors a group plan, My65+, for its employees or its members and their spouses, as applicable, under which such individuals may establish individual retirement savings plans, or retirement income funds and/or tax-free savings accounts.
- B. Canadian Western Trust Company has agreed to act as trustee of the Plans;
- C. The Participating Employer wishes to provide a Group Retirement Savings Plan (the “RSP”), a Retirement Income Fund (the “RIF”) and a Group Tax-free Savings Account (the “TFSA”), (collectively the RSP, RIF and the TFSA are the “Plans”) for eligible employees who are SEIU Healthcare members, and to do so through the My65+ Plan;
- D. The My65+ Corporation has retained Common Wealth, the administrator of the My65+ Plan, to provide administrative and recordkeeping services in respect to the Plans; and
- E. The Participating Employer and Common Wealth wish to enter into this Agreement in order to clarify the services and obligations respecting the Participating Employer and Common Wealth for the administration of the Plan and to define the fees for those services.
- F. The Participating Employer and Common Wealth will act in the best interest of Members when performing Plan responsibilities under this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. INTERPRETATION

- 1.1 The terms used herein shall have the following meanings:

“**Agreement**” means this service and fee agreement setting out the services to be provided by the Participating Employer and Common Wealth, the fees for such services, and the investment options available for the investment of the assets of the Plans.

“**Applicable Laws**” means any and all laws (including any applicable principles of common law and equity), statutes, regulations, rules, guidelines, orders, injunctions, decrees, writs or judgments, including those issued by any non-governmental entity that has a right under any statute to bind a person, and including all codes of conduct, guidelines and policies of any federal or provincial supervisory authority and industry associations.

“**Business Day**” means each day other than a Saturday, Sunday, or a statutory holiday in Ontario.

“**CAP Guidelines**” means the Guidelines for Capital Accumulation Plans dated May 28, 2004 and published by the Joint Forum of Financial Market Regulators, as amended or replaced from time to time.

“**CAP Orders**” means

- a. the blanket exemptions granted by the securities regulatory authorities in all provinces and territories of Canada, other than in Ontario, Quebec, Newfoundland and Labrador, the Yukon Territory and Nunavut and published on October 21, 2005 providing conditional prospectus and dealer registration exemptions; and
- b. the Common Wealth CAP Order.

“**Common Wealth CAP Order**” means the exemption granted in favour of Common Wealth dated February 24, 2017, which provides conditional prospectus and dealer registration exemptions in the provinces of Ontario, Quebec, Newfoundland and Labrador, the Yukon Territory and Nunavut in respect of CAPs.

“**CPI Increase**” means the increase in the Consumer Price Index for Canada, All-items, as published by Statistics Canada under the Statistics Act for the 12 month period ending 2 months prior to the date of determination of the increase, calculated as the sum of the percentage changes in the Consumer Price Index over the corresponding month in the previous year for each of the months in the 12 month period, rounded to the nearest 0.1% with the total divided by 12 and rounded to the nearest 0.1%.

“**Effective Date**” means the date the Agreement is agreed upon by Common Wealth and the Participating Employer.

“**Member**” means the employee of the Participating Employer who is an SEIU Healthcare member who has enrolled in the Plan.

“**Portal**” means the online portal developed and maintained by Common Wealth for the Plan that is accessible to Members and used, for purposes of this Agreement, in connection with the administration and payroll services.

“**Privacy Statement**” has the meaning ascribed to the term in Section 7.

“**Services**” means the services described in Sections 2 of this Agreement.

“**Tax Act**” means the *Income Tax Act* (Canada), as amended and/or restated from time to time, including any regulations thereunder.

2. RESPONSIBILITIES

2.1 Communications

A. Common Wealth shall:

- a) provide and maintain a self-service Portal for the Participating Employer and the Participating Employer Members that delivers communication material on the Plan features and benefits, and detailed documentation that supports the Member enrolment process and employer payroll and data management requirements.
- b) respond to, or acknowledge receipt of, the Participating Employer’s voicemails, e-mails, mail or faxes to Common Wealth administrators by the end of the following Business Day.
- c) issue an annual statement to the Member within 60 Business Days following the calendar year-end.
- d) make available to the Participating Employer Members retirement planning support tools.

B. The Participating Employer shall:

- a) receive notices and other relevant information by electronic communications and agree to consult the employer portal regularly.
- b) respond to, or acknowledge receipt of, Common Wealth voicemails, e-mails, mail and faxes to the Participating Employer promptly and in the case of employee payroll related data and payroll issues by the end of the following Business Day.
- c) support Common Wealth with the distribution of materials on the Plan to employees.
- d) facilitate Plan education sessions conducted by Common Wealth.

2.2 Administration

A. Common Wealth shall:

- a) maintain a record for each individual Member, of original enrolment information including the Account Application and Declaration of Trust, transaction history details (contributions, fees, investments, withdrawals) and instructions, beneficiary designations, tax slips/receipts and annual member statements for the period required in accordance with Section 10.
- b) process the employer digital upload of a member information transaction file and if applicable, a payroll deduction file, in a format acceptable to Common Wealth, on the 2nd Business Day upon receiving in good order all the necessary information to be provided by the Participating Employer, by the 2 p.m. cut-off time (Eastern Standard Time). Requests received after the cut-off time will be processed the next Business Day.
- c) perform validations on file uploads to ensure proper format, verify member relationship to a participating organization and confirm completeness and accuracy of records.
- d) process at least 95% of the following transactions within 15 business days of receipt by Common Wealth of all the necessary information to be provided by the Participating Employer, the Member, or where applicable, a third party:
 - i. Member withdrawals/transfers (non-Plan terminations).
 - ii. Member withdrawals/transfer due to Plan termination.
 - iii. Member retirement requests (withdrawals, transfers, periodic RRIF payments).
 - iv. Death claims.
- e) process lump sum contributions, regular monthly contributions or transfer-in of assets for Members of the Plan within 5-7 business days of receipt of contributions/assets.
- f) relay the investment and reinvestment directions of Members to the custodian in the form of instructions.
- g) process required settlement on marriage breakdown in accordance with a court order or separation agreement.
- h) prepare and submit the TFSA annual information return and as applicable, RSP/RIF tax slips and receipts as per the Tax Act.

B. The Participating Employer shall:

- i. Applicable to all employers:
 - a) if applicable, remit all Employer fees to Common Wealth.
 - b) be liable with respect to any Employer fees owing but not received by Common Wealth.
 - c) provide all necessary information and be responsible for the validity of the employee related membership and payroll data required by Common Wealth to perform any

service to be provided in connection with the registration or administration of the Plan.

- d) acknowledge that personal information is collected, used, disclosed or otherwise processed or handled in accordance with applicable law.
- ii. Applicable to all employers providing payroll deduction:
 - e) provide all necessary Member payroll information and be responsible for the validity of the information required by Common Wealth to perform any service to be provided in connection with the payroll administration of the Plan.
 - f) deduct the correct contributions from Members' pay and make matching contributions if applicable.
 - g) notify Common Wealth of employee activity related to starting or terminating membership and starting or stopping unpaid leave.
 - h) remit all contributions and Member fees to Canadian Western Trust Company in a form acceptable to Common Wealth.
 - i) ensure all contributions and membership details are forwarded through a secure data file to Common Wealth within 3 business days of each payroll run.
 - j) be liable with respect to any contributions owing but not received by Canadian Western Trust Company.
 - k) ensure that the total of contributions remitted on behalf of Members do not exceed the annual Tax Act limits applicable to RSPs and TFSAs.

2.3 Funds

A. Common Wealth shall:

- a) provide the Participating Employer and the Participating Employer Members with fund investment information and access to a suite of funds through the Portal

2.4 The extent of the Services to be provided by Common Wealth is as set out in this

Agreement. Common Wealth shall provide the Services in accordance with all applicable legislation and record-keeping industry best practices. Common Wealth has no other responsibilities under the Plan or towards the Members except as may be agreed to in writing.

3. STANDARD OF CARE

In providing the Services, Common Wealth shall act honestly and in good faith and exercise the care, diligence and skill that would be expected of a prudent and diligent plan administrator acting in similar circumstances and shall use all relevant knowledge that it possesses or ought to possess.

The Participating Employer will act in the best interest of Members when performing plan administration responsibilities. Common Wealth will act in the best interest of Members in providing the administrative Services under this Agreement.

4. UNAVOIDABLE RISK

Common Wealth shall not be responsible nor liable for its failure to perform under this agreement nor for any losses to a Plan resulting from any event beyond its reasonable control.

5. LIABILITY

The liability of Common Wealth to the Participating Employer for any claim, whether in contract, tort or equity, arising from this Agreement or the Services provided hereunder shall be limited to the recovery of actual direct losses or damages incurred by the Participating Employer, the Plan, Members, former Members and the death beneficiaries or legally authorized representatives of such former Members to a maximum of two years of Employer paid fees. Common Wealth shall not be liable for any indirect, special, incidental, punitive, exemplary or consequential damages or losses, including business losses or lost profits, incurred by the Participating Employer, the Plan, Members, former Members and the death beneficiaries or legally authorized representatives of such former Members, which arise out of this Agreement, the Services provided hereunder to the extent that this exclusion of liability is valid under applicable law, even if the Participating Employer has advised Common Wealth of the possibility of same.

6. INDEMNITY

Common Wealth shall indemnify and save harmless the Plan, the Participating Employer and the Participating Employer's subsidiaries, affiliates and successors and their respective directors, officers, agents and employees acting in the capacity of sponsor of the Plan, Members, former Members or the death beneficiaries or legally authorized representatives of such former Members (collectively, the "Indemnified Parties") from and against any damage, loss, liability, judgment, costs or expense arising from any tax, penalties, claims, demands, actions or causes of action, including reasonable legal fees and expenses (collectively, "Claims and/or Losses") which may be made or brought against the

Indemnified Parties and/or which any or all of the Indemnified Parties may suffer or incur as a result of, in respect of, or arising out of Common Wealth's negligent performance or negligent failure to perform the Services under this Agreement, as determined in accordance with the Standard of Care set forth in this Agreement.

The Participating Employer shall indemnify and save harmless Common Wealth and its subsidiaries, affiliates and successors and their respective directors, officers, agents and employees from and against any damage, loss, liability, judgment, costs or expense arising from any Claims and/or Losses, including reasonable legal fees and expenses, which may be made or brought against Common Wealth and/or which Common Wealth may suffer or incur as a result of, in respect of any actions taken by Common Wealth in reliance in good faith, upon any direction, notice or validity of information provided by the Participating Employer or the failure by the Participating Employer to provide information, particularly as they may relate to the administration of the Plan other than in respect to Claims and/or Losses arising solely as a result of the fraud, gross negligence or wilful misconduct of Common Wealth.

The indemnities set forth in this Section shall survive the termination of this Agreement for a period of two (2) years, provided that the party seeking an indemnity shall give prompt notice to the other party of the Claims and/or Losses for which indemnity under this Section is sought, and where indemnity is sought as a result of Claims and/or Losses by a third party, shall give the other party an opportunity, at its sole expense, to resist, defend and compromise such Claims and/or Losses and shall provide reasonable cooperation with, and assistance to, the other party as may be necessary to properly defend such Claims and/or Losses. The expiry of the indemnity shall in no way affect the Participating Employer right to make a claim within the limitation periods imposed by law for breach of the Standard of Care under this Agreement.

7. USE OF CORPORATE NAMES AND LOGOS

Common Wealth shall be permitted to use the corporate name, logos, trademarks or trade names of the Participating Employer and its affiliates in any promotional, marketing, informational or other material in connection with its business on a royalty-free basis as long as this Agreement remains in full force and effect, including any amendments, extensions or restatements thereto. Common Wealth acknowledges that the corporate name, logos, trademarks or trade names of the Participating Employer remain the sole and exclusive property of the Participating Employer and its affiliates and that it shall discontinue any use of the corporate name, logos, trademarks or trade names of the Participating Employer and its affiliates upon termination of this Agreement or upon receiving written notice from the Participating Employer in accordance with this Agreement.

8. PRIVACY

Common Wealth agrees to collect, use, and disclose personal information in accordance with all applicable laws, including applicable personal information protection laws. Common

Wealth will adhere to all of the terms of the Privacy Statement which is attached hereto as Schedule C. Common Wealth shall make a copy of the Privacy Statement available to Members on the Portal.

9. GOVERNING LAW

This Agreement shall be construed, administered and enforced according to the laws of the Province of Ontario and the laws of Canada applicable therein.

10. PLAN COMPLIANCE

In respect of Services delegated by the Participating Employer to Common Wealth under this Agreement, Common Wealth agrees that it shall provide said Services in accordance with the CAP Guidelines and with Applicable Legislation. Common Wealth will, if it believes that the Plan is not being administered in accordance with the Plan provisions, Applicable Laws or the Guidelines, advise the Participating Employer of that belief in writing but Common Wealth is not liable if it fails to do so.

11. RECORDS RETENTION

Common Wealth shall retain records during the term of this Agreement and the Policy and thereafter for the period(s) stated in its retention policy, or as is required by Applicable Legislation, whichever is longer. This obligation shall survive the termination of this Agreement.

12. NOTICE

All notices and other communications hereunder must be given through prepaid ordinary mail, email or courier, addressed as follows:

Common Wealth:	Common Wealth Pension Services Inc.
Address:	77 King Street West, Suite 2130 Toronto, ON M5K 1E7
Attention:	Director, Plan Operations
E-mail:	support@my65plus.ca
Participating Employer:	_____
Address:	_____
Attention:	_____
Telephone:	_____
E-mail:	_____

or at such other address and number as the party to whom such notice is to be given shall have last notified to the party giving the same in the manner provided in this clause.

Communications of a purely administrative nature should be directed to the applicable administrative unit of Common Wealth at the address noted above.

13. ASSIGNMENT

Any entity resulting from any merger or amalgamation to which Common Wealth may be a party while this Agreement remains in force shall thereupon become the successor to Common Wealth hereunder without further act or formality.

Any entity resulting from any merger or amalgamation to which the Participating Employer may be a party while this Agreement remains in force shall thereupon become the successor to the Participating Employer hereunder without further act or formality.

14. TERMINATION OF AGREEMENT

Either party may terminate this Agreement by giving at least 180 days of written notice to the other party, or such other notice period as is agreed upon by the parties.

Notwithstanding the foregoing, this Agreement may be terminated by the either party with 30 days of written notice to the other party in the event of any of the following:

- a. Substantial breach of any term of this Agreement and failure to cure such a breach within 60 days of receipt of written notice
- b. Merger or amalgamation by either party to this Agreement
- c. Either party ceases or threatens to cease to carry on its business, commits an act of bankruptcy or becomes insolvent

On notice of termination of this Agreement, Common Wealth shall transfer to the Participating Employer all data, documentation and other relevant records in connection with the Agreement. Common Wealth shall continue providing the services and shall be entitled to receive compensation for all service performed until the effective date of the termination.

15. SEVERABILITY

If any provision of this Agreement shall be held illegal or invalid for any reason by a court of competent jurisdiction, such illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had never been inserted herein.

16. FEES

The fees described in Schedule B will be paid by the Members and automatically deducted from their account or the Participating Employer unless otherwise indicated. Following the 12th full calendar month after the Effective Date and at the end of each subsequent 12-month period, the membership fees and employer fees shall be increased by the CPI Increase, payable as a compounding increase.

17. ENTIRE AGREEMENT

This Agreement, including any Schedules attached to this Agreement, constitutes the entire

agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. There are no representations, warranties or other agreements, whether oral or written, between the parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement. This Agreement may only be modified by written agreement of the parties.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective duly authorized officers as of the Effective Date stated above.

COMMON WEALTH PENSION SERVICES INC.

Per: _____

Name:

Title:

Per: _____

Name:

Title:

I/We have the authority to bind the corporation

PARTICIPATING EMPLOYER

Per: _____

Name: _____

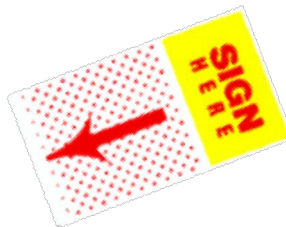
Title: _____

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the corporation



**SCHEDULE “A”
PLAN DETAILS**

To support the initial set up of the plan including the member portal with payroll information the following data must be reported by the participating employer:

Employer Plan Information

Plan effective date	
Payroll cycle; biweekly, semi-monthly, monthly	
Fixed (\$) or Percentage (%) of pay	
Product type - TFSA and or RRSP	
Payroll provider name	

**SCHEDULE “B”
PLAN FEES**

Fees paid by Plan Members	
Membership fee	0.60%/year charged monthly based on the assets in the Member account on the last business day of the month. The amount charged will vary based on the assets held in the Member account. If the Participating Employer does not agree to pay employer fees, members will assume an additional cost of \$4/month until their account size reaches \$3,000. Once this threshold is reached, the fee increases to \$7/month.
Processing: withdrawals, death, marriage breakdown	\$25/transaction
Processing: full transfer-out of funds	\$75/transaction
Non sufficient Funds (applicable when Member making direct contributions from their bank account)	\$40/failed transaction
Fees paid by Participating Employer	
Plan set up fee (for new employers)	\$500 one-time (if applicable)
Employer fee	\$7/month/participating employee (if applicable)

The fees above do not include applicable taxes. Taxes will be applied to the fees in the formula and manner required by applicable legislation.

SCHEDULE “C”

PRIVACY STATEMENT

At Common Wealth Pension Services Inc. (Common Wealth), safeguarding the privacy of your personal data is a fundamental priority. This Privacy Statement elaborates on our commitment and governs our actions as they relate to the collection, use and disclosure of personal information for the purpose of administering the retirement savings plan. Common Wealth is subject to applicable federal and provincial privacy legislation (e.g., Personal Information Protection and Electronic Documents Act (PIPEDA)).

Accountability

Common Wealth is responsible for personal information under its control for the purposes of administering the retirement savings plan and has established procedures to implement the Privacy Policy, including:

- adopting policies and procedures to protect personal information it collects, uses and discloses;
- providing information to retirement savings plan members about its collection, use or disclosure of personal information;
- establishing procedures to respond to inquiries regarding the collection, use or disclosure of personal information;
- appointing a Privacy Officer to oversee privacy and information procedures;
- requiring third parties who provide services to support the retirement savings plan to comply with all relevant privacy legislation, appropriately safeguard your data, and limit their activities for the purposes for which your data was provided; and,
- training staff about the importance of protecting the personal information under their control.

Purpose

As a member or beneficiary of the Plan, Common Wealth collects your personal information and takes every reasonable precaution to ensure your information is collected, used and disclosed only for the purpose of administering the retirement savings plan. This refers primarily to administering your retirement benefits, collecting and investing of contributions, paying your entitlement after retirement and allowing us to serve you better. Reasons we collect and use your personal data include the following purposes:

- generally administering the retirement savings plan;
- making entitlement payments and other benefits to members, spouses and beneficiaries;
- accurately recording and validating contributions received;
- maintaining appropriate records;
- allow you to select or purchase certain products or services
- communicating information about the retirement savings plan;
- establishing and maintaining member relationships;
- researching, developing, managing, improving and protecting our services, including conducting surveys that provide us with feedback on our service standards;
- tracking website usage, transaction and membership patterns in an aggregate form for the purposes of market research and/or tailored messages;
- meeting legal or regulatory requirements, including tax requirements and tax reporting requirements; and, implementing procedures to investigate specific transactions or

patterns of transactions to detect unauthorized or illegal activities.

Limitations

Common Wealth uses or discloses your personal information only for the purposes described above; and given the long-term nature of retirement accumulation and payout, retains this information for an extended period of time, but only for as long as is necessary to fulfill the purpose described in the Privacy Policy.

Information Collected

The personal information collected for Plan administration is any information relating to an identified or identifiable person and includes name, contact information, banking information, retirement planning information, date of birth, marital status, sex, occupation and beneficiary information. Other information is collected for tax reporting purposes such as social insurance number (S.I.N.) and residency status.

Consent

Before you can enroll in the retirement savings plan, Common Wealth will obtain your express consent for the collection, use and disclosure of your person information. Your consent can be withdrawn for the collection, use and disclosure of your personal data, subject to legal and contractual restrictions and reasonable notice. Without your consent you will no longer be able to receive plan services and products and you will trigger a withdrawal from the plan. Notify our Privacy Officer in writing if you want to withdraw your consent.

Common Wealth will ask for your express consent before your personal information will be used or disclosed for a purpose other than the purposes described in the Privacy Policy.

Safeguarding Your Information

Common Wealth will protect your personal information with appropriate technical and organizational safeguards and security measures and will make every reasonable effort to protect your personal information against loss or theft as well as unauthorized access, disclosure, copying, use or modification. Common Wealth adopts industry standard technology and efforts to safeguard your personal data including secure servers and firewalls. Appropriate controls are in place over computer systems and data processing procedures and these controls are reviewed on an ongoing basis to ensure compliance with our security and privacy requirements. Common Wealth secures its premises and electronic systems and all employees are responsible for maintaining the confidentiality of any personal information they handle in the course of performing their duties.

Disclosure of Personal Information

Permitted transfer of personal information by Common Wealth may include making certain information available to third parties for purposes of their work in supporting the administration of the retirement savings plan. Examples of some third parties that we share your personal information with are:

- Custodian – used for the purpose of collecting contributions and holding and safeguarding your assets
- CRA – required by tax laws to report certain personal information to the CRA, such as your SIN and tax reporting information

- Annuity provider – used for the purpose of purchasing annuity products
- Participating Employer – when necessary for administering the Plan for you (e.g., call centre support)
- Survey services – may be disclosed to deliver or administer surveys relating to Plan administration activities
- Members’ legal representative – may be disclosed to a legal guardian, appointed substitute decision maker, power of attorney, or someone authorized by law, if necessary, to administer the Plan.

Some third parties that provide services to the Plan may be located, or may store personal information necessary to provide such services, outside Canada. Whenever personal information is transferred to a third-party service provider, we require them to comply with all relevant privacy legislation, appropriately safeguard your information and to limit its use only to purposes required for the service.

Accuracy

Common Wealth will make every reasonable effort to keep your personal information accurate, complete and up-to-date, as is necessary for the purpose it is to be used for. However, we rely on you to provide accurate information and to update your personal data when there is a change.

Individual Access to Information

Upon request you shall be made aware of the collection, use and disclosure of your personal information. You may also request access to your personal information at any time and may challenge its accuracy. However, in certain situations, we may not be able to provide access to all the personal information we hold about you. For example, the information may contain details about other individuals, or there may be legal reasons why the information is limited or withheld. If that is the case, we will advise you of those reasons when responding to your request.

Inquiries or Complaints

Any inquiry regarding Common Wealth’s Privacy Statement may be addressed to:

Attention: Privacy Officer
 Common Wealth Pension Services Inc.
 77 King Street West, Suite 2130
 P.O. Box 74
 Toronto, ON, M5K 1E7
 e-mail: cwoperations@cwretirement.com