



POLICY NO. 6

THE BOARD OF THE UBCP RETIREMENT BENEFITS SOCIETY

NON-REGISTERED FUND INVESTMENT OPTION POLICY

Adopted January 23, 2007

Reviewed October 27, 2009

Reviewed December 10, 2013

In some instances, members who have complied with the Max Out Policy still maintain locked-in funds in their non-registered account. For such members, the Board wishes to establish a policy with respect to the investment options available to such members with respect to the investment of the funds in their non-registered account:

1. **Qualification.** In order to qualify under this policy, a member must have complied with the Max Out Policy and still maintain locked-in funds in their non-registered account.
2. **Indemnity.** In the event that a qualifying member wishes to invest pursuant to this policy, such member must execute an indemnity in the form attached hereto as Schedule A.
3. **Available Options.** All investment options provided to members for their registered account will become available to members qualifying under this policy.
4. **Review of Available Options.** The Board will annually review the investment options available to qualifying members and will make such changes to the available options as the Board in its discretion thinks fit.
5. **Annual Renewal.** If, in any given year, a member does not comply with the Max Out policy, then any funds held within the default investment of such member's non-registered account must remain within the default investment and the member may not direct the transfer of such funds to any other investment option.



SCHEDULE "A"

NON-REGISTERED FUND INVESTMENT INDEMNITY

I, _____, have requested the UBCP Retirement Benefits Society (the "Society") to allow me to direct the investment of my locked-in non-registered account in accordance with the Max-Out Policy and the Non-Registered Fund Investment Policy, copies of which are attached hereto.

In consideration of the Society exercising its discretion to allow me to direct the investment of my locked-in non-registered account, I hereby indemnify the Society from all and any losses or declines in the value of my locked-in non-registered account and also represent and warrant to the Society that I understand and bear all responsibility for the potential income and capital gains and other taxes which may be levied as a result of my decision to direct investments as outlined in the Non-Registered Fund Investment Policy.

Dated this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED by)
 in the presence of:)

_____))
 _____))
 _____))

Name _____))

Address _____))
 _____))

Occupation _____))
 _____)

_____ (seal)