



NISA ACCOUNT APPLICATION

PART A - CREDIT UNION OPENING ACCOUNT

Institution # 00879 Transit # 10157 Account # _____

Credit Union Name and Address:

Rosenort Credit Union Limited

P.O. Box 339, Rosenort, MB, R0G 1W0 Telephone # (204) 746-2355

PART B - NISA PARTICIPANT (MEMBER) INFORMATION

Complete 1 or 2, as applicable

(1)

Surname First Name & Initials

Social Insurance Number Home Phone Number Business Phone Number

(2)

Registered Name of Corporation or Co-operative Home Phone Number

Business Number Business Phone Number

Street Address, City/Town, Province, Postal Code of Individual/Corporation/Co-operative

PART C - MEMBER AGREEMENT

I hereby apply to open an account in my name or in the registered name of the corporation/co-operative under the authority of the Farm Income Protection Act and the Federal/Provincial Agreement establishing the Net Income Stabilization Account (NISA) Program.

Within the parameters set out by NISA, the operation of this account will also be governed by the provisions set out in the Membership Application and Account Agreement and the terms and conditions on the reverse side of this NISA Account Application.

I understand that all funds currently held in a NISA account will be transferred to this account and that the previous account will be closed.

Signature of Account Holder
(Signing Officer if Account Holder is a Corporation or Co-operative)

PART D - CREDIT UNION USE ONLY

This application is accepted by:

Signature of Authorized Branch Officer

Date:

Terms and Conditions

1. Definitions:

NISA is the Net Income Stabilization Account agreement made between the Government of Canada and the Provincial Government

NISA Account is the deposit account which has been opened at the credit union for the purpose of depositing producer (member) funds and future transactions under the NISA program.

NISA Administration is the administrator of the NISA program appointed by the Government of Canada.

NISA Master Agreement is the agreement established under NISA and the agreement between the credit union and the Government of Canada relating to NISA.

2. This application applies to the operation of the member's NISA Account and any moneys in the member's NISA Account. The operation of the member's NISA Account is subject to the terms of the NISA Master Agreement, and the credit union may operate the NISA Account as provided in the NISA Master Agreement.

3. The credit union will provide the member with a confirmation for each deposit made to the NISA Account.

4. All interest on the member's NISA Account will be remitted to the Receiver General for Canada under the terms of the NISA Master Agreement.

5. Under the terms of the NISA Master Agreement, transactions/user fees for the opening or operation of the NISA Account or penalties for early withdrawal shall not be charged to the NISA Account, but may be charged to any one or more of the other sub-accounts operated by the member.

6. The member cannot withdraw any money from or close the NISA Account or transfer it to another financial institution except with the written approval of the NISA Administration.

7. The credit union and the member will comply with any directions received from the NISA Administration respecting payment of the money in the member's NISA Account.

8. The NISA Account itself is not assignable, but withdrawal entitlements are assignable through NISA.

9. The member acknowledges that:

a) The credit union will provide the NISA Administration with regular reports and any other account information it may from time to time request with respect to the member's NISA Account.

b) The NISA Administration is solely responsible to provide the member with an annual statement showing deposits, interest earned, withdrawals and the balance of the member's NISA Account.

c) Member enquiries for information regarding the NISA Account, or the NISA program in general should be directed to the NISA Administration.

10. This application shall be governed by the law of the Province of Manitoba where the member's NISA Account is located.