



What is a Transfer Agent?

A Transfer Agent acts as a liaison between the Issuer Company and its Security holders, by maintaining the list of the registered security holders and communicating with beneficial owners and their intermediaries. The Registrar function controls the issued and outstanding shares, and reflects changes such as issuance of new shares through Treasury Directions. The Transfer Agent processes issuances, cancellations, transfers of securityholder ownership and corporate actions

What is the Direct Registration System (“DRS”)?

DRS (Direct Registration System) is a service offering by the Transfer Agent that provides registered shareholders of the issuer with the option of holding their assets (shares) on the books and records of the transfer agent in book-entry form instead of a physical stock certificate. DRS Format allows shares to be transferred between a broker dealer and the transfer agent electronically. DRS shares are held in the name of the registered shareholder and are represented by a DRS Statement or DRS Advice. DRS shares cannot be lost, thus avoiding the cost and effort involved in replacing lost certificates. The shareholder retains full ownership of the shares as well as all the traditional voting rights and privileges of being a share owner.

What is a “registered” shareholder?

The registered owner of shares is the shareholder of record on the books of the corporation, generally kept by the transfer agent. The registered owner may be an individual, a trust, a broker or another entity. Registered owners receive communications, proxies, dividends and related materials directly from the corporation through the transfer agent. A registered owner differs from a “street-name” owner. The shares are represented by a DRS Statement.

What is a “street-name” or beneficial shareholder?

Securities held in a broker account and registered in the name of the broker or other institutions are referred to as being held “in street name.” If you keep your shares with your broker in a broker account, you are a street-name or beneficial shareholder and are not directly registered on the company’s shareholder file maintained by the transfer agent. If you are a street-name or beneficial shareholder, dividend cheques, dividend shares etc. will not be delivered to you directly. They will be delivered to the broker that holds your shares who will then credit your account. Should you wish to become a registered holder, request your broker to have your shares issued in DRS form, registered in your name. Please note that a transfer agent can assist you with questions about your security account only if you are a registered holder.

How do I transfer my shares to another person or entity?

Transfers are requests to cancel securities registered in a particular name and to re-issue them in a new name. Transfer Agents deal only with the transfer of registered ownership. Brokers, Investment Dealers and other intermediaries are responsible for maintaining records of beneficial ownership. The most important aspect when presented with a transfer is to establish the transferability of the securities presented.

For the transfer of registered securities to take place, the securities must be in good order for transfer. Generally, this means:

(a) that the registered owner must have signed an Irrevocable Stock Power of Attorney Securities Transfer Form on a separate form accompanying or on the DRS (Direct Registration Transaction Form); and

(b) the signature must be “Medallion Guaranteed” by a North American bank, broker, investment dealer or other institution under an acceptable STAMP, SEMP, or MSP Medallion Signature Guarantee program, OR “Signature Guaranteed”, “Signature and Authority to Sign Guaranteed”, or “Endorsement Guaranteed” by one of the three participating Canadian Schedule I banks as detailed in the Securities Transfer Association of Canada (“STAC”) Guidelines.

Additional documentation may be required if the securities are registered to a corporation, estate, trust or an entity other than an individual.

To change the ownership of a security, the following are required:

- DRS Statement or advice – confirms your share details
- DRS transaction form or a formal signed letter that confirms details of the transfer that includes the name and address of the transferee(s), the number of shares to transfer and the delivery address.
- A fully executed Securities Transfer Form with a Medallion guarantee or a participating Canadian bank guarantee

What is a Signature Guarantee and Medallion Guarantee?

A signature guarantee is a form of authentication, issued by a bank or other financial institution, which verifies the legitimacy of a signature and the signatory's overall request. This type of guarantee is often used in situations where financial instruments are being transferred.

In most cases, the guarantor accepts all consequences in the event that the signature is fraudulent.

Signature Guarantee stamps

A Signature Guarantee warrants that at the time of signing:

- The signature was genuine;
- The signer was an appropriate person to endorse; and
- The signer had legal capacity to sign

Which Canadian bank Signature Guarantees are acceptable?

Bank of Nova Scotia (Scotia Bank)
The Toronto-Dominion Bank (TD Canada Trust)
Royal Bank of Canada (RBC Royal Bank)

All other Canadian Schedule 1 Banks were removed from the list at their request. They are all active participants in an acceptable medallion program and transfer agents should not accept their bank guarantees.

The following site can be used to access the Medallion Signature Guarantee Website to locate Canadian Bank Medallion Guarantors:

<http://www.msglookup.com/index.html>

Medallion Guarantees

Canadian brokers and investment dealers use a Medallion Guarantee stamp when guaranteeing signatures on certificates being presented for transfer. The medallion stamp warrants that, at the time of signing:

- the signature was genuine;
- the signer was an appropriate person to endorse; and
- the signer had legal capacity to sign.

All US institutions currently use Medallion stamps issued by the Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or the New York Stock Exchange Inc., Medallion Signature Program (NYSE MSP).

The following site can be used to access the Medallion Signature Guarantee Website to locate Guarantors - <http://www.msglookup.com/index.html>

Guarantees Outside North America:

Signature Guarantees affixed by foreign institutions including banks must be over-guaranteed by an acceptable Medallion guarantee from a North American bank, broker, investment dealer or other institution, or acceptable major Canadian Schedule I chartered bank before the Transfer Agent will process the transfer.

Most foreign banks have a Canadian or American affiliate or correspondent that will provide the over-guarantee based on the foreign bank initial guarantee of the signature.

For holders located outside North America, present the DRS and/or documents that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

How do I transfer my shares to my broker?

You must contact your broker to confirm their requirements and provide them the required documentation. They will require your DRS account number, so be prepared to provide them a copy of your DRS Statement. The brokerage firm will send the transfer request to TSX Trust once their requirements and the standard transfer requirements are provided. The broker will advise you if a Signature or Medallion Guarantee is required or if they can provide one for you.

If I cannot obtain a Signature or Medallion Guarantee, how can I have my signature guaranteed to complete a transfer?

TSX Trust Company has arranged with a surety company to provide an alternate to a guarantee in the form of a bond called a Signature Guarantee Bond.

The cost of the bond is dependent on the market value of the shares to be transferred, as follows:

For share transfer valued at \$1.00 - \$50,000.00 in Canadian dollars:	\$150.00
For share transfer valued at \$51,000.00 - \$250,000.00 in Canadian dollars:	\$300.00

There will be a bond application and additional documentation required for bonding purposes. The bond will be issued at the discretion of the surety company.

For more information, please contact TSX Trust:

Email: sagicor@tsxtrust.com
Toll Free for North America: 1-833-955-1277
International Calls: 1-647-727-0851

How do I change a registration name due to marriage or divorce?

This type of name change is considered a legal transfer. If Mary Jones gets married/divorced and changes her name to Mary Smith, the following documents will be required:

- Presentation of the DRS Statement
- A signed letter of instruction requesting the name change and providing the address for the creation of a new account.
- A Securities Transfer Form with the medallion guaranteed endorsement of Mary Smith in the following format:

Mary Smith formerly Mary Jones (by marriage/divorce)

Please note that a copy of the marriage certificate or divorce decree will be required by the financial institution that guarantees your signature.

How do I transfer ownership of securities from an estate?

An estate transfer legally re-registers or transfers ownership of holdings registered in the name of a decedent to their beneficiary.

Generally, the forms required are:

1. DRS Statement
2. Declaration of Transmission (see form)
3. Notarized Copy of Probate*
4. Securities Transfer Form (with the specified Bank or Medallion Guarantee)

*Non-probated estates will require a waiver of probate bond. TSX Trust is in arrangement with HUB INTERNATIONAL HKMB LTD to help and facilitate the bond process. A representative of HUB/HKMB will contact you to provide instructions and costs of the Waiver of Probate bond.

The forms necessary to accomplish a non-probated estate transfer are:

1. DRS Statement
2. Waiver of Probate and Agreement of Indemnity Form
3. Declaration of Transmission
4. Death certificate - notarized copy or original
5. Last Will and Testament - notarized copy or original

6. Securities Transfer Form
7. Estate Executor Letter providing the reason why the estate was not probated

I am ready to submit my transfer request. How do I send the documents for transfer to TSX Trust?

It is the responsibility of the sender to ensure delivery of the documentation to TSX Trust. We **recommend** that you send all original documentation through your preferred parcel/courier service or a traceable postal service (e.g. registered mail or certified post with tracking and delivery confirmation).

Send all of the **original** documentation to the offices of TSX Trust:

ATTN: STOCK TRANSFER
TSX TRUST COMPANY
301 - 100 Adelaide Street West
Toronto, ON M5H 4H1

How do I sell my shares?

You must contact a stock brokerage firm to sell your shares on the Stock Market. TSX Trust as a transfer agent does not conduct the buying/selling or trading of securities. A licensed brokerage or investment firm has the ability to trade securities.

If I do not have a relationship with a stock broker that is able to trade on the Toronto Stock Exchange, what are my options?

Sagicor Asset Management Inc (SAMI) has entered into an agreement with Interactive Brokers (IB), a qualified broker, which will allow SAMI to effect trading on the Toronto Stock Exchange (TSX) for clients who desire to trade shares. SAMI will continue to assist clients in opening an account (individual or institution), including the ongoing maintenance of such trading accounts.

SAMI will be able to:

- Assist shareholders to open client accounts for trading.
- Trading on behalf of shareholders on the TSX.
- Assist shareholders who have a brokerage account with SAMI, to update Address and Name changes.
- Initiate or give instructions to wire funds from broker account to a client's bank account.
- Collection of forms and supporting documentation on behalf of IB.
- Assist with any queries within its purview that may arise from time to time as it relates to trading.

For further information, please contact SAMI at 1-246-467-7616 or 1-800-744-7707

What is CDS?

The Canadian Depository for Securities. When a shareholder deposits their shares into their broker account, they become a beneficial shareholder. The registered shareholder on the issuers register becomes CDS & CO. CDS is a centralized depository service and electronic clearing and settlement system that settles trades on Canada's exchanges and over-the-counter markets.

What is the online portal Investor Insite?

Investor Insite is a secure online portal from TSX Trust. The portal allows the registered shareholder to view their shareholdings, print a DRS statement, update the address and consent to edelivery for proxy material. The portal is a free informational database only and does not handle the buying or selling of shares.

How do I enroll in the online portal Investor Insite?

Specific information is required to identify you to provide you a login to your account. Please complete the Investor Insite - Registration form and we will contact you with login details.

How do I sign up for edelivery?

Please access our online portal Investor Insite to consent to edelivery and provide your email address.

I have moved and need to update my address. How do I advise the TSX Trust Company?

Please log into your Investor Insite account and select the “Change Address” button.

Alternatively, a written and signed confirmation is required to make the changes. Please complete the Address Change form and send by email as instructed on the form.

If your shares are held in your brokerage account, please advise your broker. TSX Trust does not have access to broker accounts.

I want another copy of my DRS. Where can I obtain another copy of the statement?

TSX Trust’s Investor Insite portal will enable you to access share information and print additional copies of your DRS statement. To enroll, please complete the Investor Insite Access Registration Form.