

FEDERAL LOCK-IN TRANSFER AGREEMENT

Section A

Whereas the undersigned applicant has established a:

LOCKED-IN REGISTERED RETIREMENT SAVINGS PLAN, Contract No.

Plan Name *with:* (hereinafter known as the Issuer and/or underwriter),
 registered under the *Income Tax Act (Canada)*, and is of the kind described in section 20 of the *Federal Pension Benefits Standards Regulations, 1985*.

Or

LIFE INCOME FUND (LIF), or RESTRICTED LIFE INCOME FUND (RLIF), Contract No.

Plan Name *with:* (hereinafter known as the Issuer and/or transferee
 institution), registered under the *Income Tax Act (Canada)*, and is of the kind described in section 20.1 or 20.3 of the *Federal Pension Benefits Regulations, 1985*.

It is hereby understood and agreed by the applicant and the Issuer that the full amount of funds transferred by the Co-operative Superannuation Society Pension Plan are **LOCKED-IN PENSION FUNDS**, and such funds and all future earnings on such funds, will be deposited to the above mentioned Locked In Registered Plan, and this plan, and any successor plan complies, or will comply with the provisions and requirements of the *Federal Pension Benefits Standards Act, 1985* and the *Federal Pension Benefits Standards Regulations, 1985*.

By signing this Agreement and on finalization of the requested transfer, the Applicant acknowledges that no further benefits are due to him/her and/or his/her beneficiary or estate from the Co-operative Superannuation Society Pension Plan with respect to these funds being transferred from the Co-operative Superannuation Society Pension Plan to the Issuer. The Issuer assumes all responsibilities and liabilities imposed under the *Federal Pension Benefits Standards Act, 1985* and the *Federal Pension Benefits Standards Regulations, 1985*.

If the applicant is applying for a transfer to LIF the applicant certifies that ☐ has a "spouse" or "common-law partner"
 he/she: ☐ does not have a "spouse" or "common-law partner"

within the meaning of the *Federal Pension Benefits Standards Act, 1985* (See reverse).

Section B

Signed by applicant

Signed by witness

Applicant's name (printed)

Social Insurance Number or Member ID

Completed on behalf of financial institution issuing the above LIRA or LIF:

Name of issuer

Issuer address

Signed on behalf of Issuer:

Signature

Print complete name

Date signed

(dd/mm/yyyy)

Section C

The amount transferred to the Locked In RRSP, LIF or RLIF by the Co-operative Superannuation Society Pension Plan pursuant to this lock-in agreement is:

\$

Co-operative Superannuation Society Pension Plan

Signature

(dd/mm/yyyy)

Notes:

1. This Agreement must be accompanied by a properly completed Form T2151(E), and, in the case of a LIF or RLIF, the completed Form 3.1 Spouse's or Common-Law Partner's Consent for the Transfer of Pension Benefit Credit starting on page 3 of this agreement.
2. In accordance with the provisions of the Co-operative Superannuation Society Pension Plan, payments under a life annuity or other retirement income arrangement may commence at the earliest of the Applicant's 50th birthday, or the date when the Applicant's age at time of terminating employment with employers participating in the Co-operative Superannuation Society Pension Plan, plus completed years of service with employers participating in the Co-operative Superannuation Society Pension Plan equals or exceeds the sum of 75 years.

Defintions:

"Common-law partner"- in relation to an individual, means a person who is cohabiting with the individual in a conjugal relationship, having so cohabited for a period of at least one year.

"Spouse" - in relation to an individual, includes a person who is party to a void or, in Quebec, null marriage with the individual.

FORM 3.1 (Subsection 18(3.1))
Spouse's or Common-Law Partner's Consent for the Transfer of a Pension Benefit Credit

I, _____, hereby certify
(Name of spouse or common-law partner)

that I am the spouse or common-law partner as defined by the [Pension Benefits Standards Act, 1985](#),

of _____.
(Name of plan member)

I understand that my spouse or common-law partner has elected to transfer their pension benefit credit and that my written consent is required to enable my spouse or common-law partner to do so.

I understand that:

- (a)** transferring the pension benefit credit will allow my spouse or common-law partner to manage their own pension fund and will allow flexibility in determining the amount that will be paid to my spouse or common-law partner in each calendar year;
- (b)** the transferred funds may be used to purchase a life annuity at a later date, but there is no requirement that the funds be used to purchase a life annuity;
- (c)** if the transferred funds are used to purchase a life annuity, the life annuity must be in the joint and survivor form unless I waive my entitlements by signing a separate waiver form within 90 days before the day on which the annuity payments begin.

I further understand that transferring the pension benefit credit to a retirement savings plan of the prescribed kind will allow my spouse or common-law partner to withdraw some of the funds each year, subject to any minimum and maximum withdrawal limits. I understand, however, that the amount of pension income or survivor benefit available to me in later years may be significantly reduced if

- (a)** my spouse or common-law partner elects to withdraw the maximum amount permitted each year; or
- (b)** the investment performance is poor.

Nevertheless, I consent to the transfer of the pension benefit credit to a retirement savings plan of the prescribed kind and certify that:

- (a)** I have read this form and understand it;
- (b)** neither my spouse or common-law partner nor anyone else has put any pressure on me to sign this form;
- (c)** I realize that
 - (i)** this form only gives a general description of the legal rights I have under the [Pension Benefits Standards Act, 1985](#) and the [Pension Benefits Standards Regulations, 1985](#), and
 - (ii)** if I wish to understand exactly what my legal rights are I must read the [Pension Benefits Standards Act, 1985](#) and the [Pension Benefits Standards Regulations, 1985](#) or seek legal advice; and
- (d)** I realize that I am entitled to keep a copy of this consent form.

Continued next page . . .

To consent to the transfer, I sign this consent form at _____

on _____, 20____.

Name and registration number of pension plan of my spouse or common-law partner: Co-operative Superannuation Society (CSS) Pension Plan (#0345868).

Signature of spouse or common-law partner X _____

Address of spouse or common-law partner _____

(home telephone number): _____

(work telephone number): _____

STATEMENT OF WITNESS

I certify that:

(a) My full name is: _____

(b) My address is: _____

(c) I witnessed _____ sign this waiver.
(Name of spouse or common-law partner)

Signature of witness X _____

(home telephone number): _____

(work telephone number): _____