



NOVA SCOTIA LOCK-IN TRANSFER AGREEMENT

Section A

Whereas the undersigned applicant has established a:

LOCKED-IN RETIREMENT ACCOUNT (LIRA), Contract No.

Plan Name with: (hereinafter known as the Issuer and/or

underwriter), registered under the *Income Tax Act (Canada)*, and approved by the Nova Scotia Superintendent of Pensions to accept transfers of locked-in pension funds.

Or

LIFE INCOME FUND (LIF), a retirement income arrangement, Contract No.

Plan Name with: (hereinafter known as the Issuer and/or transferee

institution), registered under the *Income Tax Act (Canada)*, and approved by the Nova Scotia Superintendent of Pensions to accept transfers of locked-in pension funds.

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 *Nova Scotia Pension Benefits Act*, and the applicable regulations under that Act. [Section 18 pertaining to Locked In Registered Retirement Savings Plans and Sections 18A & 18B pertaining to Life Income Funds]

The Issuer further acknowledges that a specimen copy of the contract has been filed with and approved by the Nova Scotia Superintendent of Pensions.

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 resulting from his/her participation in the Co-operative Superannuation Society Pension Plan.

If the Applicant is applying for a transfer to a LIF the Applicant certifies that he/ she has a:

☐ "spouse"

☐ does not have a "spouse"

within the meaning of "spouse" in the *Pension Benefits Act of N.S.* (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:

Print complete name

Signature

Date signed

(dd/mmm/yyyy)

Section C

The amount transferred to the LIRA or LIF 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, the completed Form 9 Spousal Consent to Transfer to a LIF starting on page 3 of this agreement.
2. It is the responsibility of the Issuer to ensure that the name of the LIRA or LIF, and that of the Issuer specified above and on the T2151(E) precisely matches the names of such appearing on the Superintendent's approved list. The requested transfer will not be processed if such is not the case and all documentation will be returned to the Issuer.(3) Any discrepancy in this regard will result in all documentation being returned to the Issuer for correction.
3. 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:

"Spouse" means either of two persons who:

- (i) are married to each other;
- (ii) are married to each other by a marriage that is voidable and has not been annulled by a declaration of nullity;
- (iii) have gone through a form of marriage with each other, in good faith, that is void and are cohabiting or, where they have ceased to cohabit, have cohabited within the twelve-month period immediately preceding the date of entitlement;
- (iv) are domestic partners within the meaning of Section 52 of the *Vital Statistics Act*, or;
- (v) not being married to each other, are cohabiting in a conjugal relationship with each other, and have done so continuously for at least:
 - (a) three years, if either of them is married or
 - (b) one year, if neither of them is married.

Form 9

Spousal Consent to Transfer to a LIF or to a Variable Benefit

► Why complete this form?

Complete this form if all of the following statements are true:

- You are the spouse of one of the following:
 - a member or former member of a pension plan
 - the owner of a locked-in retirement account (LIRA) or of a life income fund (LIF)
- You live with your spouse.
- Your spouse earned the pension while working in Nova Scotia for an organization that is regulated by the Province of Nova Scotia.
- Your spouse wants to make one of the following transfers:
 - a transfer of their pension benefits, LIRA, or LIF to the variable pension benefits provision of their defined contribution pension plan
 - a transfer of pension benefits or LIRA to a LIF
- You consent to the transfer of your spouse's pension moneys to a LIF or variable benefit.

Before you complete this form, you should have a private conversation with your own lawyer about how this consent affects your individual rights.

1 ► Give information about the pension plan, LIRA, or LIF

Name of plan / LIRA/ LIF: CSS Pension Plan

Registration / account number: 0345868

Name of the administrator / financial institution: _____

Mailing Address: PO Box 1850 Town or city: Saskatoon, SK

Postal code: S7K 3S2 Phone number: (306) 477-8500

2 ► Give information about the member, former member, or owner

Last name: _____

First name: _____ Middle name: _____

Mailing Address: _____ Town or city: _____

Postal code: _____ Phone number: _____

Date of birth (yyyy/mm/dd): _____

3 ► Give information about the spouse

Last name: _____

First name: _____ Middle name: _____

Mailing Address: _____ Town or city: _____

Postal code: _____ Phone number: _____

4 ► **Sign the certification and consent**

I certify that I am the spouse of _____, the member, former member, or owner named in this form.

I understand that that the member wants to do one of the following:

- transfer their pension benefits to a LIF
- transfer their LIRA to a LIF
- transfer their pension benefits to the variable pension benefits provision of their defined contribution pension plan
- transfer their LIRA or LIF to the variable benefits provision of their defined contribution pension plan

I understand that the member or former member needs my consent to do any of the actions listed in the previous paragraph and that by signing this form I give my consent.

I understand that transferring the pension benefit to a LIF or to the variable benefits account will allow my spouse to manage the pension fund and will allow some flexibility in determining when the money is spent.

I understand that a LIF or variable benefits account will allow my spouse to withdraw some of the money each year and that, as a result, there may be much less income available to me in later years.

I understand that any money in the LIF or in the pension plan may be used to buy a life annuity but that my spouse is not required to buy a life annuity at any time.

I understand that if funds are used to buy a life annuity, the life annuity must be a joint and survivor annuity.

Signature of spouse: _____ **Date (yyyy/mm/dd):** _____

Signature of witness: _____ **Date (yyyy/mm/dd):** _____

This consent must be signed before a witness who must be at least 18 years of age. They must see you sign the form above, date, and complete the Witness' Information below immediately after seeing you sign and date this form. **The witness cannot be your spouse.**

5 ► **Give information about the witness**

Last name: _____

First name: _____ Middle name: _____

Mailing Address: _____ Town or city: _____

Postal code: _____ Phone number: _____

6 ► Give this consent to the administrator of the pension plan or the financial institution that looks after the owner's LIRA or LIF.

Do not give this consent to the Department of Finance and Treasury Board, Pension Regulation Division

Note: This consent comes into effect ONLY AFTER it is delivered to the administrator of the pension plan or the financial institution that looks after the owner's LIRA or LIF.

It is an offence under the Criminal Code for anyone to knowingly make or use a false document with the intent that it be acted upon as genuine.

This form is approved by the Superintendent of Pensions under the Pension Benefits Act.

Questions? email pensionreg@novascotia.ca

How we define spouse, former member, owner, financial institution, and consent

Spouse

- The person you are married to.
- The person you are married to, if the marriage hasn't been legally ended.
- The person you thought you were married to, if you are still living together.
- The person you thought you were married to, if you have lived together within the last 12 months.
- The person you are living with as a registered domestic partner under the Vital Statistics Act.
- The person you have been living with in a conjugal relationship for at least one year, if neither of you are married to someone else.
- The person you have been living with in a conjugal relationship for at least three years, even if one or both of you are married to someone else.

Member – member of a pension plan

Former member – a person who is entitled to pension benefits and

- is no longer employed by the organization that provides the pension
- is no longer a member of the pension plan

Note: A person who had the right to some pension benefits earned by a spouse and is no longer in a relationship with that spouse is NOT considered a former member.

Owner – the owner of a locked-in retirement account (LIRA) or a life income fund (LIF)

Financial institution – a bank, a credit union, an insurance company, or any organization that invests money in financial assets

Consent – permission or approval to do something