



# ONTARIO 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), registered

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

### Or

LIFE INCOME FUND (LIF), Contract No.

Plan Name with: (hereinafter known as the Issuer), registered

under the *Income Tax Act (Canada)* and approved by the Ontario 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 LIRA or LIF and this plan, and any successor plan complies, or will comply with the provisions and requirements of the *Ontario Pension Benefits Act*, and the applicable regulations under that Act.

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. The Issuer assumes all responsibilities and liabilities imposed under the *Ontario Pension Benefits Act* and regulations for failure to comply with the provisions of the Act.

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 the *Pension Benefits Act of Ontario*. (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/mm/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:

This Agreement must be accompanied by a properly completed Form T2151(E), and in the case of a LIF a completed Spouse's Consent to Transfer of a Life Income Fund (LIF) Form starting on page 3 of this agreement.

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" -except where otherwise indicated in the *Ontario Pension Benefits Act*, either of two persons

- who
- (i) are married to each other, or
  - (ii) are not married to each other and are living together in a conjugal relationship:
    - (a) continuously for a period of not less than three years, or
    - (b) in a relationship of some permanence, if they are the parents of a child as set out in section 4 of the *Children's Law Reform Act*.

To be completed by the Member's Spouse if the Member is requesting a transfer of funds to a Life Income Fund (LIF)

## Spouse's Consent to a Transfer to a Life Income Fund (LIF)

I, (print or type full name of "spouse" – see definition below) \_\_\_\_\_,  
am the spouse, as defined in the *Pension Benefits Act* of Ontario (ON PBA) of (print or type full name of the member or former member)

\_\_\_\_\_ who has requested a transfer of locked-in money from the  
Co-operative Superannuation Society (CSS) Pension Plan. Once transferred, such locked-in money remains subject to the provisions of the  
ON PBA and its supporting regulations.

I am aware that the administrator of the CSS Pension Plan may not comply with a request to transfer locked-in money to a LIF unless the  
written consent of the spouse is obtained.

I am aware that there is no requirement under the ON PBA and its supporting regulations for a spouse to provide such written consent. It is  
solely at the option of the spouse to provide written consent.

I understand the potential implications of my consenting to this arrangement, and I have had the opportunity to obtain independent financial  
advice.

I understand that by providing written consent, I am not waiving my rights under the ON PBA and its supporting regulations to survivor  
benefits or benefits which may be available on relationship breakdown.

I understand that as the spouse of the owner of the LIF at the owner's date of death, I will be entitled to receive survivor benefits as his or her  
surviving spouse in accordance with the ON PBA and its supporting regulations.

I certify that my spouse and I are not living separate and apart. I hereby consent to the transfer of my spouse's locked-in money from the CSS  
Pension Plan to a LIF.

Dated at \_\_\_\_\_ in the Province or Territory of \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
(month) (year)

Spouse's signature: x \_\_\_\_\_

Spouse's address: \_\_\_\_\_

Witness' signature: x \_\_\_\_\_

Witness' name: \_\_\_\_\_

Witness' address: \_\_\_\_\_

Prior to completing this form, a spouse should consider obtaining independent legal and financial advice concerning individual rights and the  
effect of consent.

### Definition:

Ontario Benefits Act, Section 1:

"spouse" means, except where otherwise indicated in this Act, either of two persons who,

- (a) are married to each other, or
- (b) are not married to each other and are living together in a conjugal relationship,
  - (i) continuously for a period of not less than three years, or
  - (ii) in a relationship of some permanence, if they are the parents of a child as set out in section 4 of the *Children's Law Reform Act*.