



MANITOBA PRRIF TRANSFER AGREEMENT

(A Prescribed Registered Retirement Income Fund is only available to Applicants who are age 55 or older.)

Section A

Whereas the undersigned Applicant has established a Prescribed Registered Retirement Income Fund under *The Pension Benefits Act of the Province of Manitoba* as follows:

PRESCRIBED REGISTERED RETIREMENT INCOME FUND (PRRIF), Contract No.

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

institution), registered under the *Income Tax Act (Canada)*, and qualified under Division 4 of Part 10 of the *Pension Benefits Regulation* of the Province of Manitoba to receive transfers of pension benefit entitlements pursuant to section 21.4 of *The Pension Benefits Act of Manitoba*.

It is hereby understood and agreed by the Applicant and the Issuer that all funds transferred by the Co-operative Superannuation Society Pension Plan hereunder **are pension benefit entitlements of the Applicant** governed by *The Pension Benefits Act* of Manitoba, and the applicable Regulations under that Act. Such funds and all future earnings on such funds must be deposited to the plan indicated above. The Issuer hereby covenants and agrees that this plan, and any successor plan complies, or will comply with the provisions and requirements of *The Pension Benefits Act* of Manitoba, and the applicable regulations under that Act.

The Applicant hereby certifies that he/she: ☐ has a "spouse" or "common-law partner"

☐ does not have a "spouse" or "common-law partner"

within the meaning of these terms as defined in *The Pension Benefits Act of Manitoba*. (See below)

Section B

By signing this Agreement, on finalization of this transfer I acknowledge that I shall have no further claim against the Co-operative Superannuation Society Pension Plan, its servants or agents with respect to the funds transferred hereunder. I further acknowledge that upon completion of this transfer, I will have full responsibility for the investment and expenditure of the funds transferred hereunder, including the risk that my benefits may be fully spent during my lifetime.

Signed by applicant

Signed by witness

Applicant's name (printed)

Social Insurance Number or Member ID

Completed on behalf of:

Name of issuer

Issuer address

Signed on behalf of Issuer by financial institution issuing the above LIRA or LIF:

Signature

Print Complete Name

Date signed

(dd/mmm/yyyy)

Notes:

1. This Agreement must be accompanied by a properly completed Form T2151(E) and a FORM 4 Consent to One-Time Transfer of Manitoba Locked-in Money starting on page 2 of this agreement.

Definitions:

"Common-law partner"-

- (a) a person who, with the member or former member, registered a common-law relationship under section 13.1 of *The Vital Statistics Act*, or
- (b) a person who, not being married to the member or former member, cohabited with him or her in a conjugal relationship
 - (i) for a period of at least three years, if either of them is married, or
 - (ii) for a period of at least one year, if neither of them is married.

"Spouse" - Where used in relation to another spouse means the person who is married to that other spouse, and "spouses" mean two persons who are married to each other.

FORM 4 - CONSENT TO ONE-TIME TRANSFER OF MANITOBA LOCKED-IN MONEY

The Pension Benefits Act, Section 21.4, Pension Benefits Regulation, Division 4 of Part 10

This form must be completed by the spouse or common-law partner of:

- a member of a pension plan,
- a member-owner of a Locked-In Retirement Account (LIRA), or
- a member-owner of a Life Income Fund (LIF)

who wishes to make an application for a one-time transfer of up to 50 per cent of the balance in one or more of their pension plans, LIRAs or LIFs to a prescribed Registered Retirement Income Fund (RRIF).

Prior to completing this form, the spouse or common-law partner should consider obtaining independent legal advice concerning their individual rights and the effect of this waiver as well as qualified financial advice about the financial consequences.

This form must be:

- completed in its entirety;
- signed by the spouse or common-law partner, and witnessed while the member-owner is not present;
- filed with the administrator;
- used for benefits earned under a pension plan subject to The Pension Benefits Act of Manitoba and Regulation; and
- before money is transferred to another vehicle permitted under the Regulation, provided to the administrator of the vehicle receiving the money.

For further information, please contact the administrator.

Definitions**Administrator**

Means in relation to a LIRA or LIF, the financial institution responsible for administering the fund.

Common-law partner of a member-owner means

- (a) a person who, with the former member, registered a common-law relationship under section 13.1 of The Vital Statistics Act, or
- (b) a person who, not being married to the former member, cohabited with him or her in a conjugal relationship
- (i) for a period of at least three years, if either of them is married, or
 - (ii) for a period of at least one year, if neither of them is married.

Member

Means an employee or former employee who is accruing or entitled to a pension under a pension plan, but is not yet retired and receiving a pension under the plan.

Member-owner

Means the individual identified in the LIRA or LIF contract as the annuitant who as a former member of a pension plan transferred a pension benefit credit directly or indirectly to that LIRA or LIF.

Prescribed RRIF

Means a personal retirement income fund as defined in the Income Tax Act (Canada) that is also subject to certain rules set out in Manitoba's Pension Benefits Act and Regulations. Funds in a prescribed RRIF are not locked in.

One-time Transfer

Means the unlocking of up to 50 per cent of the balance of a member's pension plan, or member-owner's LIRA or LIF and a one-time transfer of that balance to a prescribed RRIF.

Spouse

Where used in relation to another spouse means the person who is married to that other spouse, and "spouses" mean two persons who are married to each other.

FORM 4 - CONSENT TO ONE-TIME TRANSFER OF MANITOBA LOCKED-IN MONEY

The Pension Benefits Act, Section 21.3.1, Pension Benefits Regulation, Division 11 of Part 10

I, _____, am the spouse or common-law partner
(as described above) of _____.
(name of member or member-owner)

The member or member-owner earned benefits under a pension plan subject to The Pension Benefits Act of Manitoba (Act) and Regulation, and was employed in Manitoba on the day they ceased to be an active member of the plan.

I understand that under the Act

- the member or member-owner may make a one-time transfer to unlock up to 50 per cent of the value of their pension benefit credit under a pension plan, **or** their balance in one or more Locked-in Retirement Accounts (LIRAs) or Life Income Funds (LIFs) to a prescribed RRIF known as a one-time transfer;
- the member or member-owner cannot make a one-time transfer without my written consent; and
- if I sign this consent the amount of funds from the member or member-owner's pension plans, LIRAs or LIFs available to me will be reduced:
 - as a survivor on the member or member-owner's death; and
 - as a spouse, former spouse or former common-law partner should the funds be required to be divided under the credit splitting provisions.

I certify that

- I have read this consent and understand it;
- I have read the member or member-owner's completed application and one of the following:
 - the member's retirement statement from the administrator for each pension plan for which an application for a one-time transfer is being made, and
 - the statement from the administrator setting out the maximum amount that can be transferred from each LIRA or LIF for which an application for a one-time transfer is being made

and know the amount of the one-time transfer as stated in the application for which the application is being made;

- I am aware of the consequences of the one-time transfer, and despite the consequences, I consent to the proposed one-time transfer;
- I am not living separate and apart from the member or member-owner by reason of a breakdown of our relationship;

- the member or member-owner is not present while I am signing this consent;
- I am signing this consent of my own free will without duress, coercion or compulsion of any kind; and
- I realize that this form only gives a general description of the legal rights I have under the Act and the Regulation and if I wish to understand what my legal rights are, I must read the Act and the Regulation and seek legal advice.

I hereby consent to the one-time transfer by signing this form in the presence of a witness.

I sign this form at:

(city/town) (province/territory/state) (country)

this _____ day of _____, _____
(day) (month) (year)

(signature of spouse or common-law partner)

I, _____, of _____
(print name of witness)

(print address of witness)

do witness the signature of the spouse or common-law partner who signed this form before me outside of the presence of the member-owner.

(signature of witness)

Reference:

The Pension Benefits Act, Section 21.4

Pension Benefits Regulation, Division 4 of Part 10