

**SPOUSE'S CONSENT TO TRANSFER LOCKED-IN PENSION FUNDS TO A LIFE INCOME FUND
(ONTARIO, NOVA SCOTIA, NEWFOUNDLAND & LABRADOR)**

1. I, _____, am the "spouse" of (full name) _____, who is a member or former member of a pension plan regulated by the Pension Benefits Act of (enter Ontario, Nova Scotia or Newfoundland & Labrador), hereinafter referred to as "the applicable pension benefits legislation".
2. Being the member or former member's "spouse" means that (check one)
- I am married to the member or former member, and have not been living separate and apart from that person for the preceding period of time as determined by the applicable pension benefits legislation.
- I have been living with the member or former member, in a conjugal relationship, for the preceding period of time as determined by the applicable pension benefits legislation.
- I am the same gender as, and have been living with, the member or former member in a conjugal relationship for the preceding period of time as determined by the applicable pension benefits legislation.
3. I understand that my spouse wants to transfer his/her pension benefit to a Life Income Fund (LIF) and that my written consent is required to enable my spouse to make the transfer.
4. I understand that
- (a) Transferring the pension benefit to a LIF will allow my spouse to manage his or her own pension fund money, and will allow some flexibility in determining when the money will be used to purchase a life annuity.
- (b) The monies remaining in the LIF must be used to purchase a life annuity on or before the end of the year in which my spouse turns 80 years of age, if applicable and
- (c) By providing my written consent herein, I am not waiving my rights under the applicable pension benefits legislation to survivor benefits or benefits which may be available on marriage breakdown.
5. I further understand that before purchasing a life annuity, a LIF will allow my spouse to withdraw some of the LIF's money each year, subject to minimum and maximum withdrawal limits. The maximum withdrawal limit is designed to try to ensure that sufficient money remains in the LIF to purchase a life annuity at age 80, if applicable. However, I understand that if
- (a) my spouse elects to withdraw the maximum amount permitted each year, and/or
- (b) the investment performance of the fund is poor, the level of pension income or survivor benefit available to me in later years may be significantly reduced.
6. Nevertheless, I consent to the transfer of locked-in funds to a LIF, and certify that
- (a) I have read this form and understand it,
- (b) I have read the LIF transfer document and understand it,
- (c) neither my spouse nor anyone else has put pressure on me to sign this form,
- (d) my spouse is not present while I am signing this form,
- (e) I realize that
- (i) this form only gives a general description of the legal rights I have under the applicable pension benefits legislation and the regulations, and
- (ii) if I wish to understand exactly what my legal rights are I must read the applicable pension benefits legislation and regulations, and/or seek legal advice, and
- (f) I realize that I am entitled to a copy of this consent form, and a copy of the LIF contract.

7. To consent to the transfer, I sign this consent form at _____ (city),
_____ (province), on _____ (date),

SIGNATURE OF SPOUSE

LIF Account Number: _____

Home Telephone Number: _____

Work Telephone Number: _____

STATEMENT OF WITNESS

- I certify that:
- (a) My full name is _____
- (b) My address is _____
- (c) I witnessed this spouse sign this consent in the absence of his/her spouse.

SIGNATURE OF WITNESS

DATE

Home Telephone Number: _____ Work Telephone Number: _____

INSTRUCTIONS

This form must be completed where a member or former member is eligible and wishes to transfer locked-in money to a LIF under the *Pension Benefits Act Ontario*, *Pension Benefits Act Nova Scotia*, and the *Pension Benefits Act Newfoundland and Labrador*. The form must be

- ♦ Completed in its entirety (refer to addendum for applicable pension benefits legislation),
- ♦ Signed by the spouse outside of the immediate presence of the member or former member and witnessed independently prior to the transfer, and
- ♦ Filed with the pension plan administrator, RRSP underwriter or LIF contract issuing company, as the cause may be; and
- ♦ A copy should be given to the spouse who signed this Consent Form.