

ALBERTA LOCK-IN TRANSFER AGREEMENT

(Please note that a LIF is only available to Applicants qualified to commence an immediate pension - see Note 4.)

Whereas the undersigned Applicant has established a :

___ LOCKED IN RETIREMENT ACCOUNT (LIRA), 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 Alberta 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 Alberta 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 to provide a pension for the Applicant**, and such funds and all future earnings on such funds, will be deposited to the above mentioned LIRA or retirement income arrangement, and this LIRA or retirement income arrangement, and any successor plan complies, or will comply with the provisions and requirements of the Alberta Employment Pension Plans Act, and the applicable regulations under that Act.

The Issuer acknowledges that it has been placed on the Alberta Superintendent of Pensions list of financial institutions authorized to issue and administer LIRA's and/or LIF's. The Issuer further acknowledges and accepts the responsibilities and obligations imposed by the Employment Pension Plans Act and associated Regulations.

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 Plan.

If the Applicant is applying for a transfer to a LIF, the Applicant certifies that he/she has a "pension partner" does not have a "pension partner"

within the meaning of this term as defined by the Employment Pension Plans Act of Alberta (see the definition on reverse).

Signed by: APPLICANT _____ WITNESS _____

APPLICANT'S Name: _____ Social Insurance Number: _____.

Completed on behalf of:
ISSUER _____

(Name of Issuer)

ISSUER ADDRESS:

Signed on behalf of Issuer by:

(Print complete Name)

SIGNATURE: _____

DATE: _____

Notes:

- (1) This Agreement must be accompanied by a properly completed Form T2151(E), and, in the case of transfer to a LIF, the waiver and certificate printed on pages 3 and 4, where applicable.
- (2) It is the responsibility of the Issuer to ensure that the name of the Issuer as indicated above and on the T2151(E) is exactly as it appears on the Superintendent's approved list.
- (3) Any discrepancy in this regard will result in all documentation being returned to the Issuer for correction.
- (4) In accordance with the provisions of the Alberta Employment Pension Plans Act and Regulations, locked-in pension funds cannot be converted to a life annuity or LIF before the applicant reaches age 50.

The amount transferred to the designated 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: _____
DATE: _____, 20 ____.

To be completed by **the Member** when transferring funds to an Alberta Life Income Fund (LIF).

UNLOCKING OPTION

Under Alberta pension legislation, you may elect to unlock from 0% to 50% of the locked-in balance held in your CSS Account at retirement. This right of election is only available when you first begin to convert your locked-in funds into retirement income. If you wish to exercise this right of election, therefore, you must do so at the time that you apply to transfer your locked-in funds to an Alberta LIF. **Otherwise this right of election will be permanently lost.**

According to Alberta pension legislation the unlocked funds: may be withdrawn as cash, net income tax; transferred to a regular RRSP or RRIF with a financial institution; or left in the CSS Pension Plan. Unlocked funds are not subject to the maximum withdrawal limits set out in Alberta pension legislation. Once unlocked, they may be spent as quickly as you like and without your “pension partner’s” consent.

If you have a Pension Partner (as defined below), and you elect to unlock any portion of your locked-in funds, a “Pension Partner Waiver to Permit Up to 50% Unlocking” form (Form 7) will be required.

Please indicate the percentage you wish to unlock and provide us with your withdrawal or transfer instructions below. If you do not wish to unlock any portion of your locked-in funds enter “0%”.

I hereby elect to unlock _____% (insert from 0% to 50%) of my locked-in funds and agree to:

- Withdraw the unlocked funds as cash net income tax;
- Transfer the unlocked funds to an RRSP or RRIF with a financial institution;
- Withdraw \$ _____ of the unlocked funds as cash, net income tax, and transfer the remainder to an RRSP or RRIF;
- Leave all the unlocked funds with the CSS Pension Plan;
- Withdraw \$ _____ of the unlocked funds as cash, net income tax, and leave the remainder with the CSS Pension Plan.

Be advised that a “pension partner” might receive no benefit from unlocked funds.

DEFINITION OF PENSION PARTNER:

Persons are pension partners for the purposes of the *Employment Pension Plans Act* of Alberta on any date on which one of the following applies:

- (a) they
 - (i) are married to each other, and
 - (ii) have not been living separate and apart from each other for a continuous period longer than 3 years;
- (b) if clause (a) does not apply, they have been living with each other in a marriage-like relationship
 - (i) for a continuous period of at least 3 years preceding the date, or
 - (ii) of some permanence, if there is a child of the relationship by birth or adoption.