

MANITOBA PRRIF TRANSFER AGREEMENT

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

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 reverse)

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 _____ 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: _____, _____.

The amount transferred to the PRRIF by the Co-operative Superannuation Society Pension Plan pursuant to this lock-in agreement is

\$ _____.

CO-OPERATIVE SUPERANNUATION SOCIETY
PENSION PLAN
SIGNATURE: _____.

DATE: _____.

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. FORM 4 appears on the reverse of this agreement.

COMMENTS AND INSTRUCTIONS

This form must be completed by the spouse or common-law partner of the member of a pension plan, who wishes to make an application for a one-time transfer of up to 50% of the balance in one or more of his or her pension plans, LIFs or LRIFs to a prescribed Registered Retirement Income Fund.

Prior to completing this form, the spouse or common-law partner should consider obtaining independent legal advice concerning his or her 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 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 pension plan, the person or body of persons responsible for administering the plan, and in relation to a Locked-in Retirement Account (LIRA), LIF, LRIF or Prescribed RRIF, the financial institution responsible for administering the fund.

Common-law partner of a member or former member-owner means: (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.

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.

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.

Prescribed Transfer: Means the unlocking of up to 50 percent of the balance of a member's pension plan or member-owner's LIF or LRIF and a one-time transfer of that balance to a prescribed Registered Retirement Income Fund (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 PRESCRIBED TRANSFER OF MANITOBA LOCKED-IN MONEY

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

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

The member 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 he or she ceased to be an active member of the plan.

I understand that under the Act: (a) the member may make a one-time transfer to unlock up to 50% of the value of his or her pension benefit credit under a pension plan, or his or her balance in one or more Life Income Funds (LIFs) or Locked-in Retirement Income Funds (LRIFs) to a Prescribed RRIF known as a Prescribed Transfer; (b) the member cannot make a Prescribed Transfer without my written consent; (c) if I sign this consent the amount of funds from the member or member-owner's pension plans, LIFs or LRIFs available to me will be reduced: (i) as a survivor on the member's death; and (ii) 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: (a) I have read this consent and understand it; (b) I have read the member's completed application and one of the following (i) the member's retirement statement from the administrator for each pension plan for which an application for a prescribed transfer is being made, and (ii) the statement from the administrator setting out the maximum amount that can be transferred from each LIF or LRIF for which an application for a prescribed transfer is being made; and know the amount of the Prescribed Transfer as stated in the application for which the application is being made; (c) I am aware of the consequences of the Prescribed Transfer, and despite the consequences, I consent to the proposed Prescribed Transfer; (d) I am not living separate and apart from the member by reason of a breakdown of our relationship; (e) the member is not present while I am signing this consent; (f) I am signing this consent of my own free will without duress, coercion or compulsion of any kind; and (g) I realize that: (i) this form only gives a general description of the legal rights I have under the Act and the regulation, and (ii) if I wish to understand exactly what my legal rights are, I must read the Act and the regulation and seek legal advice.

I hereby consent to the Prescribed 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 _____ (year) _____,

(signature of spouse or common-law partner) _____

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

(signature of witness) _____