



Locked-in funds (transfers-out) – Compliance information and acknowledgement

This form replaces T2151 and T2033 and should be used when transferring locked-in funds from a Registered Group Plan with Royal Trust.

INSTRUCTIONS

WHEN TO USE THIS FORM

This form is designed to be a convenient replacement for the **T2151 and T2033 forms**, and should always be used when transferring locked-in funds involving Registered Group with Royal Trust.

In particular, this form captures additional essential information that plan sponsors and financial institutions now need to administer these locked-in funds in accordance with the various pension Acts. For example, it is important to specify the locked-in vehicle that these funds are being transferred to (or from) e.g. whether LIRA or LIF and to name the Pension Benefits Act which will apply. Further information like unisex rates and early retirement is also necessary to meet the requirements of these Acts.

Important Note: This form does **NOT** replace the need for Locking-in Addendums (Locking-in Agreements) which must still be in place before a plan can accept **transfers-in** of locked-in funds. This form is to be used in conjunction with these agreements, when required.

WHO SHOULD COMPLETE THIS FORM

This Plan Member must sign this form to initiate the transfer. Following this, the Plan Sponsor (or its Agent) requesting the transfer of funds, and the Financial Institution involved in this transfer of funds should complete the form.

DEFINITIONS

- MEMBER:** The person (annuitant) on whose behalf the funds are transferred.
Note: This person is not necessarily the member of the pension plan from which these locked-in funds originated.
- SPOUSE:** Refer to the applicable pension benefits Act as definitions vary in each jurisdiction and usually include “common law spouses”.
- FORMER MEMBER:** The person who was the member of the pension plan from which locked-in funds originated.
- FORMER SPOUSE:** The spouse who received funds on marriage breakdown.

GOVERNING PENSION LEGISLATION

You must enter the pension Act, which governs the registration of the plan in the appropriate box on the reverse:

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|---|-------------------------------------|---------------------------------------|
| •Federal Pension Benefits Standard Act* | •Ontario Pension Benefits Act | •Alberta Employment Pension Plans Act |
| •Quebec Supplemental Pension Plans Act | •New Brunswick Pension Benefits Act | •P.E.I. Pension Benefits Act |
| •British Columbia Pension Benefits Standard Act | •Nova Scotia Pension Benefits Act | •Manitoba Pension Benefits Act |
| •Saskatchewan Pension Benefits Act | •Newfoundland Pension Benefits Act | |

* Applies to banks, railways and other industries within the federal jurisdictions. Also applies to employees in the Yukon and Northwest Territories.

MEMBER'S PROVINCE OF EMPLOYMENT

Normally, the province of employment will be the same as for the governing pension legislation except:

- Where the plan covers plan members in more than one province,
enter the province where the Member or Former Member now works (as opposed to the province of plan registration).
- Where the Member transferred between provinces during his or her membership in the plan,
enter the last province in which the Member or Former Member reported for work.
Important: *If this transfer includes amount accrued during periods of employment in provinces other than the one you have entered here, you must attach a separate sheet showing a breakdown of Locked-in funds (and the applicable dates).*
- If the Member is the Beneficiary Spouse (this locked-in transfer took place on death of the Former Member),
enter the most recent province in which the Former Member reported for work.
- If the Member is a Former Spouse (this locked-in transfer took place at marriage breakdown),
enter the most recent province of work of the Former Member.

UNISEX RATES

Some Pension Benefits Acts (Federal, Ontario, New Brunswick and Nova Scotia, to date) have introduced pension legislation requiring the use of unisex rates when calculating commuted values and life annuities. Unless the pension plan was amended to have these unisex rates apply to **all** benefits (pre/post amendment), unisex rates need only apply to benefits accrued **after** the amendment date requiring the use of these rates.

- ❖ If unisex rates apply to benefits accrued after the amendment date/enter “No” to “.....Are all funds to be applied on a unisex basis?” and indicate the percent or amount to which unisex rates will apply.

Caution: Check Plan text as unisex rates may also apply in provinces other than those mentioned above.

WHAT IS THE EARLIEST AGE PENSION PAYMENTS MAY BEGIN?

In most provinces, the earliest age is specified in the Act. However, in some provinces (currently Nova Scotia, Newfoundland and P.E.I.), these Acts do not specify an age but instead, provide that the earliest age will be based on the provisions of the pension plan from which the locked-in funds originated.

- ❖ If the earliest date is in accordance with the pension Act pertaining to the Member's province of employment/enter “PBA”.
 - ❖ If the applicable Act does not specify an age, refer to plan text and/enter the age of early retirement (e.g. 55, 50).
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