

## Instructions for Form 5.2 Application to withdraw or transfer up to 50% of the Money Transferred into a Schedule 1.1 LIF

### General Information

Use this application **if**:

- you transferred money into an Ontario life income fund (LIF) that is governed by the requirements of Schedule 1.1 to Regulation 909 made under the Pension Benefits Act (Schedule 1.1 LIF); **and**
- you want to apply to the financial institution to withdraw or transfer up to 50% of the money transferred into your Schedule 1.1 LIF.

**This application will not be valid if it is received by the financial institution that administers the Schedule 1.1 LIF on a date more than 60 days after the money was transferred into the Schedule 1.1 LIF.**

Please be aware that when money is withdrawn or transferred from an Ontario LIF to an unlocked account, the money may lose the creditor protection provided by the Pension Benefits Act and Regulation 909.

Any withdrawal or transfer from your Schedule 1.1 LIF may have tax consequences. To find out more about any possible tax consequences, contact the Canada Revenue Agency at 1-800-959-8281.

Any withdrawal or transfer from your Schedule 1.1 LIF may also affect your eligibility for certain government benefits. To find out more about the effect a withdrawal or transfer may have on your eligibility for government benefits, contact the government department or agency that provides those benefits.

When you have completed the application, give it and any other required document to the financial institution that administers your Schedule 1.1 LIF.

**Do not send your application to the Financial Services Regulatory Authority of Ontario.**

**Note:** Under privacy legislation, it is the responsibility of your financial institution to advise you of the purposes for which personal information is collected, used or disclosed, and to obtain any necessary prior consent from you to any such collection, use or disclosure.

## How to Complete the Application

Before completing any Part of the application, please read all of these instructions. When completing the application, please type or print in ink. Please keep a copy of the completed application and any other required document for your records.

### How to Complete Part 1 of the Application Information About the Owner of the Schedule 1.1 LIF

#### 1. Provide the following information about yourself:

Please fill in your full name, date of birth, mailing address (including postal code), telephone number (including area code and, if applicable, extension), fax number (if you have a fax number) and e-mail address (optional).

#### 2. Provide the following information about your Schedule 1.1 LIF:

Provide the name and address of the financial institution that administers your Schedule 1.1 LIF and the policy number or account number of your Schedule 1.1 LIF. Check your Schedule 1.1 LIF contract, or the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

### How to Complete Part 2 of the Application Withdrawal or Transfer of up to 50% of Transferred Money

#### 1. What date was the money to which this application applies transferred into your Schedule 1.1 LIF?

Fill in the requested information. Check the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

#### 2. How much money was transferred into the Schedule 1.1 LIF on that date?

Fill in the requested information. Check your Schedule 1.1 LIF contract, or the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

#### 3. How much money do you want to withdraw or transfer from your Schedule 1.1 LIF?

Please indicate how much money you wish to **withdraw or transfer**. Check the appropriate box and fill in any amount required. The amount cannot exceed 50% of the amount reported in question 2. If the amount you fill in is greater than 50% of the money you transferred into your Schedule 1.1 LIF on the date in question 1, you will be deemed to have requested 50% of the money transferred. Please note that you may make **only one withdrawal or transfer** with respect to the amount of money transferred into your Schedule 1.1 LIF on the date indicated in question 1.

#### 4. Do you want to withdraw all the money identified in question 3 or transfer all the money identified in question 3 to an RRSP or RRIF?

Please check the appropriate box. You must withdraw all the money identified in question 3 or transfer all the money identified in question 3.

#### 5. If you want to transfer all the money identified in question 3 to an RRSP or RRIF, provide the following information about the RRSP or RRIF to which you want the transfer made:

Fill in the required information. Check the RRSP or RRIF contract, or the statements received from the financial institution (bank, insurance company, etc.) that administers the RRSP or RRIF. If necessary, ask the financial institution. If the money to be transferred consists of identifiable and transferable securities, contact your financial institution about the possibility of transferring them in that form.

## How to Complete Part 3 of the Application Certification by the Owner of the Schedule 1.1 LIF

You **must** complete Part 3 of the application in the presence of a witness. Please follow the instructions in Part 3 of the application.

The Certification will **not** be valid for the purposes of your application if it is signed on a date that is more than 60 days before the date the financial institution that administers your Schedule 1.1 LIF receives your completed application.

The following is an example of a situation where you would check the box that says “**I have a spouse, but all of the money in my Schedule 1.1 LIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown in my relationship with my former spouse.**”

Before you signed the Certification in Part 3 of the application, you had been in a relationship with a (now former) spouse and that relationship had broken down.

- As part of the settlement with your former spouse after the breakdown of your relationship, you became entitled to a share of the pension benefits that your former spouse was entitled to through his or her employment.
- Your share of the pension benefits that your former spouse was entitled to through his or her employment was transferred to a Schedule 1.1 LIF that you are the owner of, and none of the money in that Schedule 1.1 LIF is related to any pension benefits that you yourself became entitled to through your own employment.
- You subsequently started a new relationship with your current spouse, and while in this new relationship, you now apply to withdraw or transfer money from the Schedule 1.1 LIF using the application.

In this situation, you do not need to get the consent of your current spouse to your application. Instead, you may check the box in Part 3 of the application that says “I have a spouse, but all of the money in my Schedule 1.1 LIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown in my relationship with my former spouse.”

**It is a criminal offence under sections 366 to 368 of the Criminal Code of Canada for anyone to knowingly make or use a false document with the intent that it be acted on as genuine, punishable on conviction by a maximum term of 10 years imprisonment.**

## How to Complete Part 4 of the Application Consent of the Owner's Spouse to the Withdrawal or Transfer

Part 4 of the application needs to be completed **only** if you certify in Part 3 of the application that you have a spouse who consents to the withdrawal or transfer of money from your Schedule 1.1 LIF. If you certify this in Part 3, you must obtain your spouse's consent to your application.

**Your spouse is not obligated to consent to your application.** If your spouse agrees to consent, please have your spouse complete Part 4 of the application in the presence of a witness (someone other than yourself) by following the instructions in Part 4 of the application. You, the owner, **cannot** complete Part 4 of the application.

The Consent will **not** be valid for the purposes of your application if the Consent is signed on a date more than 60 days before the date the financial institution that administers the Schedule 1.1 LIF receives it.

## What To Do Once You Have Completed All Required Parts of the Application

Once you have completed the application, please give it to the financial institution that administers your Schedule 1.1 LIF. The financial institution must give you a receipt stating the date it received your completed application.

**Please note that Part 3 (and, if applicable, Part 4) of the application will not be valid for the purposes of your application if signed on a date more than 60 days before the date the financial institution receives it.**

**Do not send your application to the Financial Services Regulatory Authority of Ontario.**

If you qualify for the withdrawal or transfer you apply for, your financial institution must pay you the money or transfer it within 30 days after it receives your completed application.

Please keep these instructions and a copy of the completed application for your records. You may also wish to fill out the following information about the financial institution that administers your Schedule 1.1 LIF:

Name of Financial Institution	Contact Name	Date Application Submitted
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### Mailing Address

Unit Number	Street Name	Street Number
City	Postal Code	Province