

**SPOUSE'S/COMMON-LAW PARTNER'S CONSENT TO TRANSFER
TO A PRESCRIBED REGISTERED RETIREMENT INCOME FUND CONTRACT**
[Clause 18.2(5.3)f)]

If you are the spouse or common-law partner of the Applicant who was a member of a pension plan and you are asked to complete this Consent, you are encouraged to get independent legal advice about your rights and the legal consequences of signing the Consent below, as well as qualified financial advice about the financial consequences.

This Consent must be completed by the spouse or common-law partner in the presence of a witness other than the Applicant. The Applicant cannot complete this Consent. Further, you are not obligated to sign the Consent and the Applicant must not be present when it is signed.

I, _____, am the spouse or common-law partner within the meaning of The Pension
First and last name of spouse or common-law partner (in print or typed letters)

Benefits Act of Manitoba (Act) of _____ (Applicant) who was a member of a pension
First and last name of the Applicant (in print or typed letters)

plan that is subject to the requirements of the Act.

I declare that on the date I sign this certification, that:

- a) I am not living separate and apart from the spouse or common-law partner by reason of a breakdown of our relationship;
- b) I am aware of my entitlements in respect of the Life Income Fund (LIF) or Locked-in Retirement Income Fund (LRIF);
- c) I have reviewed the Applicant's completed and signed application form and information specified in section 18.2(5.4) of the regulation for each LIF or LRIF in respect of which an application for a prescribed transfer is being made;
- d) I am aware of the consequences of the proposed prescribed transfer;
- e) despite the consequences, I consent to the proposed prescribed transfer of the amount identified below;
- f) this consent is being signed freely and voluntarily without any compulsion on the part of the Applicant and outside the immediate presence of the Applicant;

I further understand that:

- g) the Applicant wishes to make a one-time transfer under section 21.4 of the Act, which is defined in the regulation as a "prescribed transfer", of an amount equal to \$ _____ [the amount identified as per (5.3)e)] which may be up to 50% of the balance in one or more of his or her LIFs or LRIFs managed by the institution into a Registered Retirement Income Fund (RRIF) as defined in the *Income Tax Act* (Canada), the contract for which meets the requirements of the regulation ("prescribed RRIF");
- h) the Applicant cannot make the proposed prescribed transfer from his or her LIFs or LRIFs to the prescribed RRIF without my written consent;
- i) as a result of signing this consent the amount of funds available to me from the Applicant's LIFs or LRIFs will be reduced:
 - as a survivor on the Applicant's death, and
 - as a former spouse or common-law partner should the funds be required to be divided on the breakdown of our relationship under the credit splitting provisions of section 31(2) of the Act;
- j) there is *no* maximum annual withdrawal restriction imposed under the prescribed RRIF and that the Applicant may withdraw part or all of the fund at any time; and
- k) funds in the prescribed RRIF are not subject to the credit splitting provisions of section 31(2) of the Act but could be subject to sharing under the applicable family property legislation;

I consent to the prescribed transfer under section 21.4 of the Act of funds in the amount identified in (g) to a prescribed RRIF and I give my consent by signing and dating this consent in the presence of a witness.

I sign this waiver form at _____, _____,
City/town Province

Date (YYYY MM DD)

Signature of Spouse or Common-law Partner

I, _____,
First and last name of Witness (in print or typed letters)

of _____
Full address of Witness (in print or typed letters)

do witness the signature of the spouse/common-law partner who signed this form before me and not in the presence of the Applicant.

Date (YYYY MM DD)

Signature of Witness

This consent is void if signed more than 75 days before the Applicant's financial institution received it.

COMMENTS AND INSTRUCTIONS

SPOUSE'S/COMMON-LAW PARTNER'S CONSENT TO TRANSFER TO A PRESCRIBED REGISTERED RETIREMENT INCOME FUND CONTRACT

This consent must be completed by an Applicant's spouse or common-law partner if the Applicant:

- was a member of a pension plan that is subject to the requirements of *The Pension Benefits Act* of Manitoba (Act),
- wishes to apply to make an application to his or her financial institution for a one-time transfer under section 21.4 of the Act, which is defined in the regulation as a prescribed transfer, of an amount up to 50% of the balance in one or more of his or her Life Income Funds or Locked-in Retirement Income Funds to a Registered Retirement Income Fund (RRIF) as defined in the *Income Tax Act* (Canada), the contract for which meets the requirements of the regulation ("prescribed RRIF"), and
- at the time of applying for the prescribed transfer is not living separate and apart from their spouse or common-law partner by reason of a breakdown of their relationship.

Under the Act and the Pension Benefits Regulation (the regulation) "spouse" and "common-law partner" are defined as below:

"Spouse" means a person who is married to a member or former member.

"Common-law partner" of a member or former member 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, is cohabiting with him or her in a conjugal relationship and has cohabited*
 - (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.*

As a result of signing this consent the amount of funds available to the spouse or common-law partner from the Applicant's LIFs or LRIFs will be reduced as a survivor on the Applicant's death, and as a former spouse or common-law partner should the funds be required to be divided equally on the breakdown of the relationship under the credit splitting provisions of section 31(2) of the Act. As a result of the prescribed transfer, the funds remaining in the Applicant's LIF or LRIF will be reduced causing the income available in future years to be reduced.

A prescribed RRIF has no limit on the amount of annual income that may be withdrawn. The Applicant could withdraw the entire balance in the prescribed RRIF leaving the spouse or common-law partner with no funds as a survivor on the Applicant's death.

Funds in the prescribed RRIF are not subject to the credit splitting provisions of section 31(2) of the Act which requires that pension funds be divided equally between spouses or common-law partners once an agreement or order on family assets is in place. However, funds in the prescribed RRIF could be subject to sharing under the applicable family property legislation in the same manner as a regular RRIF. Manitoba's *Family Property Act* sets out the rules for dividing the value of family property between spouses or common-law partners separating in Manitoba. Family property, including funds in a prescribed RRIF, may be divided by agreement or, if a couple cannot agree, by Court order.

The spouse or common-law partner is not obligated to sign the Consent. However, prior to signing this consent, the spouse or common-law partner should get independent legal advice about his or her rights and the legal consequences of signing the Consent, as well as qualified financial advice about the financial consequences.

The consent must be:

- completed after the spouse or partner has reviewed the Applicant's completed and signed application form, and the information specified in section 18.2(5.4) of the regulation for each LIF or LRIF in respect of which an application for a prescribed transfer is being made;
- completed in its entirety and signed by the spouse or common-law partner, in the presence of a witness and not in the presence of the Applicant;
- signed by the spouse or common-law partner within 75 days of the Applicant filing it with the financial institution to which an application is being made for a prescribed transfer; and
- given by the spouse or common-law partner for each application separately in the case where the Applicant wishes to make an application for a prescribed transfer from LIFs or LRIFs managed by different institutions.