

Transfer Form for Locked-In Funds

SECTION 1: ACCOUNT DETAILS

*Required Information

In what type of plan are the locked-in funds currently held (check one)?*

- Registered Pension Plan
- Locked-in Retirement Savings Plan/Locked-in Retirement Account (LIRA)
- Locked-in Retirement Income Fund
- Life Income Fund (LIF)
- Other (Please specify): _____

To what type of plan are the locked-in funds to be transferred (check one)?*

- Registered Pension Plan
- Locked-in Retirement Savings Plan/Locked-in Retirement Account (LIRA)
- Locked-in Retirement Income Fund
- Life Income Fund (LIF)
- Other (Please specify): _____

Plan number _____ (the "Old Account"), governed by the _____ Pension Act and its Regulations which are relevant to the Applicant and the Income Tax Act of Canada and its Regulations, requiring that these funds are only available in the form of a Deferred Life Annuity, Death Benefit or other benefit as the Pension Act may allow. Any conditions applicable to these funds under the Pension Act and its Regulations are not changed by reason of such transfer.

SECTION 2: DECLARATION BY THE RECEIVING FINANCIAL INSTITUTION

The Receiving Financial Institution acknowledges the above, and in consideration of the issuing of the New Account for the funds being transferred, agrees to administer these funds in accordance with the provisions under the _____ Pension Act and its Regulations which are relevant to the Applicant and such funds, and which include but are not limited to the conditions stated on the additional page.

Signed at _____ this _____ day of _____, 20 _____

Name of Financial Institution*

Mailing Address*

City*

Province*

Postal Code*

Signature of Officer of Financial Institution*

Name (printed)*

SECTION 3: DECLARATION BY APPLICANT

I, _____ Social Insurance Number _____ acknowledge the foregoing, and in consideration of the transfer to the New Account, on my behalf, of the "LOCKED-IN" funds in the approximate amount of \$ _____ agree that the value of said "LOCKED-IN" funds shall not be available to me in any other form than an annuity based on life contingencies. I understand that these funds were formerly held, directly or initially, in a registered pension plan and shall continue to be subject to the provisions of the Pension Act and its Regulations which are relevant to me and as such funds, and which include but are not limited to the conditions stated on the additional page.

This supplement forms part of the New Account.

Signed at _____ this _____ day of _____, 20 _____

Signature of Account Owner*

TRANSFER CONDITIONS

The funds covered by this application, the Applicant and the Receiving Financial Institution shall be subject to the provisions of the Pension Act and its Regulations, which are relevant to such funds, the Applicant and the Receiving Financial Institution. The relevant provisions include but are not limited to the following conditions:

1. The Applicant shall not have the right to deregister the New Account, nor modify in any way the terms and conditions of the New Account which would result in its disqualification.
2. That such funds shall, except when subject to subsection (5), not be capable of assignment or commutation other than in the form of a Death Benefit in respect of an Applicant who, as of their date of death, has a surviving spouse or common-law spouse.
3. The Financial Institution shall not allow any transfer of such fund to another financial institution unless such other financial institution and the Applicant complete and duly execute a form such as this in order to preserve the "LOCKED-IN" status.
4. The Life Annuity payable to the Applicant if married or party to a common-law relationship at the time the annuity payments begin shall be a joint pension payable during the lives of the Applicant and the spouse or common-law spouse as prescribed in the Pension Act and its Regulations.
5. Upon marital break-up, the funds so transferred shall be divided between the spouses or common-law spouses in the manner prescribed, where applicable, in the Pension Act or its Regulations.
6. Where applicable, the Financial Institution shall not provide or permit:
 - A. a different amount of Life Annuity or Death Benefit, or
 - B. different options as to the Life Annuity or Death Benefit
7. The Financial Institution shall abide by and comply with the provisions relevant to the Applicant and such funds under the Pension Act and its Regulations as they exist from time to time.

INSTRUCTIONS

The following points may help in the completion of the form:

1. The Financial Institution is a trust company, bank, insurance company or such other corporation which has been authorized to issue Registered Retirement Savings Plans under Section 146 of the Income Tax Act of Canada.
2. The former plan member must complete the 'Declaration by Applicant' section of the form.
3. Parties involved in the transfer of the 'LOCKED-IN' funds should retain copies of this form for future reference.

PLEASE MAKE SURE THAT THIS ENTIRE FORM IS COMPLETED

Once this form has been completed, please forward it to:

Open Access Limited
Attention: Customer Service
302 Bay Street, Suite 503-01
Toronto, ON M5H 0B6

Fax: (416) 955-4878
Toll-Free Fax: 1 (866) 955-4878

This form is available on the Open Access Limited website at www.openaccessltd.com

Please keep a photocopy of this form for your records.