



SPOUSAL CONSENT TO TRANSFER TO A LIFE INCOME FUND (LIF) – ONTARIO

I, am the spouse, as defined in the *Pension Benefits Act*,
 who has requested a transfer of locked-in money from
 .

I am aware that the administrator of a pension plan or of a LIRA may not comply with a request to transfer locked-in money to a LIF unless the written consent of the spouse is obtained.

I am aware that there is no requirement under the *Pension Benefits Act* and Regulation 909 for a spouse to provide such written consent. It is solely at the option of the spouse whether to provide written consent.

I understand that by providing written consent, I am not waiving my rights under the *Pension Benefits Act* and Regulation 909 to survivor benefits or benefits which may be available on marriage breakdown.

I understand that as a spouse who is not living separate and apart from the owner of the LIF at the owner's date of death, I will be entitled to receive a death benefit of either the balance of the LIF as an unlocked lump sum payment or as an immediate or deferred life annuity.

I understand that as a spouse who is not living separate and apart from the owner of the LIF when LIF assets are used to purchase a life annuity, the annuity must provide a survivor pension of at least 60 per cent of the pension received by my spouse.

I understand that, in the event of marriage breakdown prior to the date an annuity is purchased, no more than 50 per cent of the LIF assets may be transferred to my LIRA or LIF, or to purchase an immediate or deferred life annuity.

I understand, in the above situation, any interest I may have in the assets held in the LIF is effective only where a court order or domestic agreement under the *Family Law Act* is provided to the administrator.

Dated at in the Province of

this day of 20 .

Spouse's signature Spouse's address

Witness' signature Witness' printed name

Witness' address

Prior to completing this form, a spouse should consider obtaining independent legal advice concerning individual rights and the effect of consent.