

## Locking-in Agreement for Funds Transferred from the PSPP to a LIRA/LIF

### Public Service Pension Plan (PSPP)

Complete this Agreement and a **T2151(E)** - Direct Transfer of Single Amount Under Subsection 147(19) or Section 147.3 (Canada Revenue Agency form), to transfer the commuted value of your deferred pension or your Family Law entitlement into a Locked-in Retirement Account (LIRA) or to a Life Income Fund (LIF).

OPB client number  
(or use Social Insurance Number)

### LIRA/LIF holder information

Person requesting the funds transfer (check one)

☐ Member    ☐ Former member    ☐ Spouse    ☐ Former spouse

LIRA/LIF holder last name (please print)

LIRA/LIF holder first name

Initials




### Terms and conditions

**The Locked-in Retirement account (LIRA) or the Life Income Fund (LIF) to which funds are transferred must meet the following terms and conditions:**

1. It is a LIRA/LIF within the meaning of the *Income Tax Act (Canada)* (the "ITA"), and it complies with the requirements of the *Pension Benefits Act*, RSO 1990, Ch. P.8 (the "Act"), and Regulation 909 under the Act.
2. Subject to paragraph 5, subsequent transfers are permitted, provided these are to:
  - i) a pension plan that is registered under applicable provincial and federal legislation and meets the conditions on this form;
  - ii) a retirement savings arrangement or LIRA/LIF that is prescribed under the Act and Regulation 909 and meets the ITA requirements; or
  - iii) purchase from an insurance company licensed to do business in Canada an immediate or deferred life annuity that commences no earlier than age 55.
3. Except as permitted by the Act, funds transferred to the LIRA/LIF under this Agreement (the "Funds") may not be assigned, charged, anticipated or given as security, and any such transaction contrary to this paragraph is void.
4. Except as permitted by Sections 49 and 67 of the Act, Section 22.2 of the Regulation 909 or Schedules 1, 1.1 or 3 under Regulation 909, the Funds will not be commuted or surrendered in the lifetime of the LIRA/LIF Holder, and any transaction contrary to this paragraph is void.
5. Except as provided by the Act and Regulation 909, the Funds, including all investment earnings, cannot be withdrawn from the LIRA/LIF. The transfers described in paragraph 2 will be made only if the Funds are administered in accordance with the Act, Regulation 909 and the ITA. The administrator, trustee or issuer of the subsequent registered pension plan, retirement savings arrangement, LIRA/LIF or annuity shall so advise in writing the administrator, trustee or issuer from whom the Funds are being transferred.
6. On the death of the LIRA/LIF Holder, the terms of the LIRA/LIF require the Funds to be administered in accordance with Sections 48 and 50.1 of the Act.
7. The Funds represent a commuted value determined without differentiation on the basis of sex.



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from the PSPP to a LIRA/LIF  
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LIRA/LIF holder last name	LIRA/LIF holder first name	Initials
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Bank/financial institution information**

Bank/institution			
<input type="text"/>			
Contact person at bank/institution	Position title		
<input type="text"/>	<input type="text"/>		
Bank/institution street address			
<input type="text"/>			
City	Province	Postal code	Bank telephone number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
LIRA/LIF account number	Transfer amount		
	\$ <input type="text"/>		

**Bank/financial institution acknowledgement**

On behalf of the bank/financial institution, I certify that the banking information above is correct. I also confirm that the funds transferred by the LIRA/LIF holder to the bank/financial institution and account described above will be administered in accordance with the terms and conditions on page 1 of this form.

	Bank/institution representative (print)	Date signed (YYYYMMDD)
	<input type="text"/>	<input type="text"/>
Bank/institution representative signature		

**LIRA/LIF holder acknowledgement**

I have read the terms and conditions on page 1 of this form, and I agree to have the funds transferred to the above bank/financial institution and the above account. I acknowledge that the bank/financial institution must administer the funds in the LIRA/LIF in accordance with these terms and conditions.

	Date signed (YYYYMMDD)
	<input type="text"/>
LIRA/LIF holder signature	

The personal information on this form is collected under the authority of the *Public Service Pension Act* and will be used only to administer pension benefits. For more information, or if you have any questions, contact Client Services or our Privacy Officer at:

**Telephone** 416-364-5035 or 1-800-668-6203 toll-free (Canada & USA) | **Fax** 416-364-7578 | **OPB.ca**