

Form 5
[Clause 26.1(1)(b) and clause 29(8.3)(b)]
**SPOUSE'S CONSENT TO WITHDRAWAL AND
WAIVER OF ENTITLEMENTS UNDER A PENSION PLAN
OR A LIRA CONTRACT FOR NON-RESIDENCY STATUS**

(print or type full name of spouse)

certify that I am the spouse (within the meaning of clause 2(1)(ff) of *The Pension Benefits Act, 1992*) of

(print or type full name of former member or owner of a LIRA contract)
("the pensioner") who is a former member of a registered pension plan that is subject to the provisions of *The Pension Benefits Act, 1992* or owner of a locked-in retirement account contract that is subject to *The Pension Benefits Regulations, 1993*.

1. I understand that the pensioner wants to withdraw as a lump sum his or her pension funds from the pension plan or the locked-in retirement account and that my written consent is required to enable the owner to make the withdrawal.
2. I understand that, in the absence of this consent and waiver, on the death of the pensioner, I am entitled to a pension of at least 60% of the original amount of the pension payable to the pensioner.
3. I also understand and declare that, by signing this consent and waiver:
 - (a) I consent to the pensioner's application to withdraw as a lump sum his or her pension funds from the pension plan or the locked-in retirement account;
 - (b) I am giving up my entitlement, on the death of the pensioner, to a pension of at least 60% of the original amount of the pension payable to the pensioner, and I am giving up any other entitlement that I have to the funds that are withdrawn;
 - (c) I am permitting the pensioner to receive a pension that does not comply with section 34 of *The Pension Benefits Act, 1992*; and
 - (d) on the death of the pensioner, I may receive no pension or may receive a pension of less than 60% of the original amount of the pension payable to the pensioner.
4. I certify that this consent and waiver is being signed freely and voluntarily without any compulsion on the part of the pensioner and not in the presence of the pensioner.
5. I understand that this consent and waiver is not valid if it is signed more than 90 days before the withdrawal of an amount equal to the commuted value of the benefit pursuant to subsection 26.1(1) of *The Pension Benefits Regulations, 1993* or the withdrawal of the locked-in money pursuant to subsection 29(8.3) of *The Pension Benefits Regulations, 1993*.

Signed at _____ this _____ day of _____, 20_____.

in the presence of _____
(print or type name of witness)

of _____
(address of witness)

(Signature of witness)

(Spouse's signature)

COMMENTS AND INSTRUCTIONS - FORM 5 - SPOUSE'S CONSENT TO WITHDRAWAL AND WAIVER OF ENTITLEMENTS UNDER A PENSION PLAN OR A LIRA CONTRACT FOR NON-RESIDENCY STATUS

This form must be completed by the spouse of a former member of a pension plan that is subject to the provisions of *The Pension Benefits Act, 1992* (the Act) or the owner of a locked-in retirement account contract (LIRA) that is subject to the provisions of the Act, if that former member or owner (the person) has ceased to be a resident of Canada and wishes to withdraw an amount equal to the commuted value of a benefit pursuant to subsection 26.1(1) or to withdraw the locked-in money pursuant to subsection 29(8.3) of *The Pension Benefits Regulations, 1993* (the Regulations).

In order to withdraw benefit entitlements the person must have not resided in Canada for at least two consecutive years, the person must have completed a Certificate of Non-Residency using Form 4, and the person must have been determined by the Canada Revenue Agency (CRA) to be a non-resident of Canada for the purposes of the *Income Tax Act* (Canada). A copy of CRA's determination must be attached to the completed Form 4.

If the person has a spouse, the withdrawal can only proceed if the spouse has consented to the withdrawal and waived entitlements by completing, in the prescribed manner a spouse's consent to the withdrawal and waiver of entitlements using this form (Form 5). This form, once completed, must be attached to Form 4, and has the effect of consenting to the withdrawal and waiving spousal entitlements to post-retirement survivor benefits provided under section 34 of the Act only in respect of benefit entitlements in the plans and funds listed on Form 4. This form, once completed, does not waive spousal entitlements to benefit entitlements in nor consent to the withdrawal of any other plans or funds the person may have.

The post-retirement survivor benefit provided under the Act provides that, on the death of a person in receipt of a pension, the surviving spouse will continue to receive a lifetime benefit of at least 60% of the pension that was being paid to the person. By signing this form, the spouse is waiving their rights to receive a lifetime benefit.

Under the Act, "spouse" means:

- (a) a person who is married to a member or former member; or
- (b) if a member or former member is not married, a person with whom the member or former member is cohabiting as spouses at the relevant time and who has been cohabiting continuously with the member or former member as his or her spouse for at least one year prior to the relevant time.

This waiver must be completed and signed by the spouse if the person has assets in:

- a registered pension plan, or
- a locked-in retirement account contract.

and the person wishes to withdraw an amount equal to the commuted value of a benefit pursuant to subsection 26.1(1) or to withdraw the locked-in money pursuant to subsection 29(8.3) of the Regulations.

This form must be:

- completed in its entirety,
- signed outside the immediate presence of the person,
- signed and witnessed not earlier than 90 days prior to the date of the withdrawal,
- filed with each relevant pension plan administrator and/or LIRA issuer, and
- accompanied by a completed Form 4 – Certificate of Non-Residency.

We strongly urge the spouse to seek independent legal advice before signing this waiver.