

**DECLARATION OF UNDERSTANDING AND DIRECTION
RE: RELEASE OF ALBERTA LOCKED-IN FUNDS**

TO: **COMPUTERSHARE TRUST COMPANY OF CANADA** (the “**Trustee**”), and
_____ (the “**Investment Dealer**”)

RE: **Locked-In Retirement Account (LIRA)**
 Life Income Fund (LIF)

Account No. _____ (the “**Account**”)

I, _____ (the “**Undersigned**”) represent and warrant that:

- a) the Undersigned is the annuitant under the above-captioned Account;
- b) the Account is a locked-in plan (LIRA or LIF as indicated above) which is governed by the Alberta *Employment Pension Plans Act* and *Regulations* (the “**EPP Act**”);
- c) (check appropriate box)
 - the fair market value of the Account as of the date of this Declaration does not exceed 20% of the Year’s Maximum Pensionable Earnings under the Canada Pension Plan (the “**YMPE**”) for the current year;
 - the Undersigned has attained the age of 65 years or more, and the fair market value of the Account as of the date of this Declaration does not exceed 40% of the YMPE for the current year;
- d) the Account is not derived from assets of another LIRA or LIF of the annuitant that had been severed so as to transform it into one or more contracts whose value falls below the applicable YMPE threshold;
- e) the Trustee and the Investment Dealer shall be entitled to rely upon the representations and warranties provided by the Undersigned herein;
- f) the Undersigned will indemnify and hold and save harmless the Trustee and the Investment Dealer and each of their respective employees, officers, directors, and agents from any claim, action, demand, cost, liability, expense (including any reasonable legal expense), taxes, penalties, fines or any other actions which may result from the Trustee, the Investment Dealer or either of them complying with the Direction provided herein.

THE UNDERSIGNED HEREBY DIRECTS the Investment Dealer and/or the Trustee to make a lump sum payment equal to the net value of the Account to the Undersigned.

The Undersigned hereby confirms that he/she has had the opportunity to seek and obtain independent legal advice and has done so to the extent that he/she deemed necessary and appropriate prior to executing this Declaration of Understanding and Direction.

The Undersigned acknowledges that under subsection 92(2) of the EPP Act, a person who makes a false or misleading statement for the purpose of commuting a locked-in benefit is guilty of an offence and liable to a fine, and may be subject to other fines, penalties, losses or damages arising from any action taken on, or on behalf of, the governing regulatory authority, the Trustee or the Investment Dealer for the recovery of the funds paid to the Undersigned as a result hereof.

Dated on this _____ day of _____, 20_____.

Signature of Witness

Signature of Undersigned

Name of Witness (please print)

