



Instructions for Completing Form 5.3

Application to a Financial Institution for a one-time Withdrawal or Transfer of up to 50% of the Money in an Ontario Schedule 1 LIF or LRIF- January 1, 2011 to April 30, 2012

General Information

Complete the attached application **only** if, on or after January 1, 2011 and no later than April 30, 2012, you wish to withdraw or transfer to an RRSP or RRIF up to 50% of the total money in your Ontario life income fund that is governed by the requirements of Schedule 1 to Regulation 909 (Schedule 1 LIF) or an Ontario locked-in retirement income fund that is governed by Schedule 2 to Regulation 909 (LRIF).

A Schedule 1 LIF is a life income fund established on or before December 31, 2008 and is governed by the requirements of Schedule 1 to Regulation 909.

You **cannot** use this application to withdraw or transfer money from an Ontario life income fund that is governed by the requirements of Schedule 1.1 to Regulation 909 (Schedule 1.1 LIF) or from an Ontario locked in retirement account governed by the requirements of Schedule 3 to the Regulation.

You may only apply to withdraw or transfer money from your Schedule 1 LIF or LRIF using the attached application **one time** during the period starting January 1, 2011, and ending April 30, 2012.

If you have more than one Schedule 1 LIF or LRIF you will need a separate application for each Schedule 1 LIF or LRIF if you wish to withdraw or transfer any money from them.

This application will not be valid if it is received by the financial institution that administers the Schedule 1 LIF or LRIF before January 1, 2011 or after April 30, 2012.

Please be aware that when money is withdrawn or transferred from an Ontario locked-in account to an unlocked account, the money may lose the creditor protection provided by the Pension Benefits Act (PBA) and Regulation 909.

Any withdrawal or transfer from your Ontario locked-in account may have tax consequences. To find out more about any possible tax consequences, contact the Canada Revenue Agency at 1-800-959-8281.

Any withdrawal or transfer from your Ontario locked-in account may also affect your eligibility for certain government benefits. To find out more about the effect a withdrawal or transfer may have on your eligibility for government benefits, contact the government department or agency that provides those benefits.

When you have completed the application, give it to the financial institution that administers your Schedule 1 LIF or LRIF.
Do not send your application to the Financial Services Commission of Ontario.

Note: Under privacy legislation, it is the responsibility of your financial institution to advise you of the purposes for which personal information is collected, used or disclosed, and to obtain any necessary prior consent from you to any such collection, use or disclosure.

How to Complete the Application

Before completing any Part of the application, please read all of these instructions. When completing the application, please type or print in ink. Please keep a copy of the completed application for your records.

How to Complete Part 1 of the Application Information About the Owner of the Schedule 1 LIF or LRIF

1. Provide the following information about yourself:

Please fill in your full name, date of birth, mailing address (including postal code), telephone number (including area code and, if applicable, extension), fax number (if you have a fax number) and e-mail address (optional).

2. Provide the following information about your Schedule 1 LIF or LRIF:

Provide the name and address of the financial institution that administers your Schedule 1 LIF or LRIF and the policy number or account number of your Schedule 1 LIF or LRIF. Check your Schedule 1 LIF or LRIF contract, or the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

How to Complete Part 2 of the Application One-time Withdrawal or Transfer of up to 50% of the Money in Your Schedule 1 LIF or LRIF January 1, 2011, to April 30, 2012

1. What is the total amount of money in your Schedule 1 LIF or LRIF as of the latest statement from your financial institution?

Fill in the total amount of all money in your Schedule 1 LIF or LRIF as of the most recent statement from your financial institution. Check the statements received from your financial institution (bank, insurance company, credit union, etc.). If necessary, ask your financial institution.

2. How much of this money do you want to withdraw or transfer from your Schedule 1 LIF or LRIF?

Please indicate how much money you wish to withdraw or transfer. Check the appropriate box and fill in any amount required. The amount cannot exceed 50% of the amount reported in question 1. If the amount you fill in is greater than 50% of the amount in question 1, you will be deemed to have requested 50% of the amount in question 1. Please note that you may make **only one application to withdraw or transfer** money in your Schedule 1 LIF or LRIF using the application, so if you withdraw or transfer less than 50% you will **not** have another opportunity to withdraw or transfer funds using the application.

3. Do you want to withdraw all the money identified in question 2 or transfer all the money identified in question 2 to an RRSP or RRIF?

Please check the appropriate box. You must withdraw all this money **or** transfer all this money.

4. If you want to transfer all the money identified in question 2 to an RRSP or RRIF, provide the following information about the RRSP or RRIF to which you want the transfer made:

Fill in the required information. Check the RRSP or RRIF contract, or the statements received from the financial institution (bank, insurance company, , etc.) that administers the RRSP or RRIF. If necessary, ask the financial institution. If the money to be transferred consists of identifiable and transferable securities, contact your financial institution about the possibility of transferring them in that form.

How to Complete Part 3 of the Application Certification by the Owner of the Schedule 1 LIF or LRIF

You **must** complete Part 3 of the application in the presence of a witness. Please follow the instructions in Part 3 of the application.

The Certification will not be valid for the purpose of your application if it is signed on a date more than 60 days before the date the financial institution that administers your Schedule 1 LIF or LRIF receives the completed application.

The following is an example of a situation where you would check the box that says **“I have a spouse, but all of the money in my Schedule 1 LIF or LRIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown in my relationship with my former spouse.”**

- Before you signed the Certification in Part 3 of the application, you had been in a relationship with a (now former) spouse and that relationship had broken down.
- As part of the settlement with your former spouse after the breakdown of your relationship, you became entitled to a share of the pension benefits that your former spouse was entitled to through his or her employment.
- Your share of the pension benefits that your former spouse was entitled to through his or her employment was transferred to a Schedule 1 LIF or LRIF that you are the owner of, and none of the money in that Schedule 1 LIF or

LRIF is related to any pension benefits that you yourself became entitled to through your own employment.

- You subsequently started a new relationship with your current spouse, and while in this new relationship, you now apply to withdraw or transfer money from the Schedule 1 LIF or LRIF using the application.

In this situation, you do not need to get the consent of your current spouse to your application. Instead, you may check the box in Part 3 of the application that says "I have a spouse, but all of the money in my Schedule 1 LIF or LRIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown in my relationship with my former spouse."

It is a criminal offence under sections 366 to 368 of the Criminal Code of Canada for anyone to knowingly make or use a false document with the intent that it be acted on as genuine, punishable on conviction by a maximum term of 10 years imprisonment.

How to Complete Part 4 of the Application Consent of the Owner's Spouse to the Withdrawal or Transfer

Part 4 of the application needs to be completed **only** if you certify in Part 3 of the application that you have a spouse who consents to the withdrawal or transfer of money from your Schedule 1 LIF or LRIF. If you certify this in Part 3, you must obtain your spouse's consent to your application.

Your spouse is not obligated to consent to your application. If your spouse agrees to consent, please have your spouse complete Part 4 of the application in the presence a witness (someone other than yourself) by following the instructions in Part 4 of the application. You, the owner, **cannot** complete Part 4 of the application.

The Consent will **not** be valid for the purposes of the application if the Consent is signed on a date more than 60 days before the date the financial institution that administers the Schedule 1 LIF or LRIF receives it.

What To Do Once You Have Completed All Required Parts of the Application

Do not send your application to the Financial Services Commission of Ontario.

Once you have completed the application, please give it to the financial institution that administers your Schedule 1 LIF or LRIF. The financial institution must give you a receipt stating the date it received your completed application.

If you qualify for the withdrawal or transfer you apply for, your financial institution must pay you the money or transfer it within 30 days after it receives your completed application.

Please keep these instructions and a copy of the completed application for your records. You may also wish to fill out the following information about the financial institution that administers your Schedule 1 LIF or LRIF:

Name of Financial Institution		
Contact Name	Date Application Submitted (yyyy-mm-dd)	
Mailing Address	Street Number and Name	Suite No
City	Province	Postal Code
(area code) Telephone Number (ext.)		(area code) Fax Number



Form 5.3 - Application to a Financial Institution for a one-time Withdrawal or Transfer of up to 50% of the Money in a Schedule 1 LIF or LRIF January 1, 2011 to April 30, 2012

Approved pursuant to the Ontario Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA)

This form is required by Regulation 909, R.R.O. 1990 (Regulation)

Use this application **only if** you wish to withdraw or transfer up to 50% of the money in an Ontario life income fund **established before December 31, 2008**, that is governed by the requirements of Schedule 1 to the Regulation (Schedule 1 LIF) or an Ontario locked-in retirement income fund that is governed by the requirements of Schedule 2 to the Regulation (LRIF).

This form is to be sent to the financial institution that administers your Ontario Schedule 1 LIF or LRIF.

Take the time to read the instructions to ensure the application is filled out completely and correctly.

Do **not** send your application to the Financial Services Commission of Ontario. When you have completed the Parts of this application required by the instructions, give it to the financial institution that administers your Ontario Schedule 1 LIF or LRIF.

You may only use this application for a one-time withdrawal or transfer.

This application will only be valid if it is received by the financial institution on or after January 1, 2011 and not later than April 30, 2012.

You **cannot** use this application to withdraw or transfer money from a LIF that is governed by the requirements of Schedule 1.1 to the Regulation (Schedule 1.1 LIF) or from an Ontario locked in retirement account governed by the requirements of Schedule 3 to the Regulation (LIRA).

Please be aware that when money is withdrawn or transferred from an Ontario locked-in account to an unlocked account, the money may lose the creditor protection provided by the PBA and Regulation.

Any withdrawal or transfer from your Ontario locked-in account may have tax consequences. To find out more about any possible tax consequences, contact the Canada Revenue Agency at 1-800-959-8281.

Note: Under privacy legislation, it is the responsibility of your financial institution to advise you of the purposes for which personal information is collected, used or disclosed, and to obtain any necessary prior consent from you to any such collection, use or disclosure.

Part 1
Information About the Owner of the Schedule 1LIF or LRIF

1. Provide the following information about yourself:

Last Name	First Name	Middle Initial(s)	Date of Birth (Year / Month / Day)
Mailing Address	Street Number and Name	Suite No.	
City	Province	Postal Code	
(area code) Telephone Number (ext.)	(area code) Fax Number	E-mail Address (optional)	

2. Provide the following information about your Schedule 1LIF or LRIF:

Check your Schedule 1.1 LIF or LRIF contract, or the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

Name and address of the financial institution that administers your Schedule 1LIF or LRIF
Policy Number or Account Number of your Schedule 1LIF or LRIF

Part 2
**One-time Withdrawal or Transfer of up to 50% of the Money in an Ontario
Schedule 1 LIF or LRIF - January 1, 2011, to April 30, 2012**

1. What is the total amount of money in your Schedule 1 LIF or LRIF, based on the most recent statement from your financial institution?

\$ _____

2. How much of this money do you want to withdraw or transfer from your Schedule 1 LIF or LRIF?

Check **only one** box:

50% of the amount in question 1.

The amount of \$ _____, which is less than 50% of the amount in question 1.

Fill in how much money you want to withdraw or transfer. If the amount you fill in is greater than 50% of the amount in question 1, you will be deemed to have requested 50% of the amount in question 1. **Please note that this is a one-time withdrawal or transfer and that if you withdraw less than 50% you will not have another opportunity to withdraw or transfer additional funds using this form.**

3. Do you want to withdraw all the money identified in question 2 or transfer all the money identified in question 2 to an RRSP or RRIF?

Check **only one** box

Withdraw all this money.

Transfer all this money to an RRSP or RRIF.

4. If you want to transfer all the money identified in question 2 to an RRSP or RRIF, provide the following information about the RRSP or RRIF to which you want the transfer made:

Check the RRSP or RRIF contract, or the statements received from the financial institution (bank, insurance company, etc.) that administers the RRSP or RRIF. If necessary, ask the financial institution.

Name and address of the financial institution that administers the RRSP or RRIF	
Policy Number or Account Number of the RRSP or RRIF	Plan type: <input type="checkbox"/> RRSP <input type="checkbox"/> RRIF

Note: If the money to be transferred consists of identifiable and transferable securities, contact your financial institution about the possibility of transferring them in that form.

Part 3 Certification by the Owner of the Schedule 1 LIF or LRIF

Please read the Certification below and the definition of “spouse” found at the bottom of this page. Then check only one of the boxes in the Certification. If you are satisfied that the Certification correctly describes your situation, then, **in the presence of a witness**, please sign and date the Certification, have your witness sign and fill in the information, where indicated.

The Certification will not be valid for the purpose of your application if it is signed on a date more than 60 days before the date the financial institution that administers your Schedule 1 LIF or LRIF receives this completed application.

Certification

I own the Schedule 1 LIF or LRIF identified in Part 1 of this application and hereby apply to withdraw or transfer money from it as set out in this application. I certify that on the date I sign this Certification:
(Check only one of the boxes below.)

- I do not have a spouse.
- I have a spouse, but on the date I sign this Certification, I am living separate and apart from my spouse.
- I have a spouse, but all of the money in my Schedule 1 LIF or LRIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown in my relationship with my former spouse.
- I have a spouse, and my spouse consents to the withdrawal or transfer of money from my Schedule 1 LIF or LRIF.
(If you check this box, you will need your spouse to complete Part 4 of this application.)

I also certify that I have not previously used Form 5.3 to withdraw or transfer any money from my Schedule 1 LIF or LRIF after December 31, 2010 and before the date of this application.

I also certify that all of the information contained in this application is true, complete and correct.

I understand that the financial institution that administers my Schedule 1 LIF or LRIF may reject my application if the information contained in this application is not true, complete and correct.

I understand that it is a criminal offence under the Criminal Code of Canada for anyone to knowingly make or use a false document with the intent that it be acted on as genuine.

Signature of Witness

Signature of Owner

Date the Owner Signed this Certification in the
Presence of a Witness
(yyyy/mm/dd)

Witness Information

Last name	First name	Middle name
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Street address	Apt./Unit
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City	Province/State	Postal Code/Zip	Country
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Definition of “Spouse”

For the Purposes of this application, you have a “**spouse**” if you and another person:

- (a) are married to each other, or
- (b) are not married to each other and are living together in a conjugal relationship continuously for a period of at least three years, or in a relationship of some permanence if you and the person are the natural or adoptive parents of a child, both as defined in the Ontario Family Law Act.

Part 4 Consent of the Owner's Spouse to the Withdrawal or Transfer

This Part needs to be completed only if the owner of the Schedule 1 LIF or LRIF certifies in Part 3 of this application that the owner has a spouse who consents to the withdrawal or transfer of money from the Schedule 1 LIF or LRIF. The owner of the Schedule 1 LIF or LRIF cannot complete this Part.

If you are the spouse of the owner of the Schedule 1 LIF or LRIF identified in Part 1 of this application and you are asked to consent to this application to withdraw or transfer money from the owner's Schedule 1 LIF or LRIF, you should get advice from a lawyer about your rights and the legal consequences of signing the Consent below. You are not obligated to sign the Consent below.

If you wish to consent, then please read the Consent below. If you are satisfied that the Consent correctly describes your situation, then, **in the presence of a witness (someone who is not the owner of the Schedule 1 LIF or LRIF)**, please sign, date and fill in the information on the Consent, and have your witness sign and fill in the information on the bottom of the Consent.

The Consent will not be valid for the purposes of the owner's application if the Consent is signed on a date more than 60 days before the date the financial institution that administers the Schedule 1 LIF or LRIF receives it.

Consent

I am the spouse of the owner of the Schedule 1 LIF or LRIF identified in Part 1 of this application.

I understand that:

- (a) the owner is making an application to withdraw or transfer money from the Schedule 1 LIF or LRIF, and that the owner cannot withdraw or transfer the money from the Schedule 1 LIF or LRIF without my consent;
- (b) I am not required to give my consent;
- (c) as long as this money is kept in the Schedule 1 LIF or LRIF, I may have a right to a share of this money if there is a breakdown in our relationship or if the owner dies; and
- (d) if any money is withdrawn or transferred from the Schedule 1 LIF or LRIF, I may lose any right that I may have to a share of the money withdrawn or transferred.

I consent to the owner's application to withdraw or transfer money from the Schedule 1 LIF or LRIF.

I give my consent by signing and dating this Consent in the presence of a witness.

Signature of Witness

Signature of Owner's Spouse

Date the Owner's Spouse Signed this
Consent in the Presence of a Witness
(yyyy/mm/dd)

Spouse Information

Last name	First name	Middle name
Street address		Apt./Unit
City	Province/State	Postal Code/Zip
		Country

Witness Information

Last name	First name	Middle name
Street address		Apt./Unit
City	Province/State	Postal Code/Zip
		Country