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Account Number: _____

Saskatchewan Financial Services Commission
Pensions Division

Form 1
[Subclause 29.1(4)(b)(ii)]

SPOUSE'S CONSENT TO TRANSFER TO A REGISTERED RETIREMENT INCOME FUND CONTRACT

I, _____
(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 member or former member)

(hereinafter called "the owner") who is a member or former member of a registered pension plan that is subject to the provisions of *The Pension Benefits Act, 1992*.

1. I understand that the owner wants to transfer his or her pension benefit entitlement to a registered retirement income fund contract (hereinafter called "the contract") in accordance with section 29.1 of *The Pension Benefits Regulations, 1993*, and that my written consent is required to enable the owner to make the transfer.

2. I understand that transferring the pension benefit entitlement to the contract will allow the owner to manage the money in the contract, subject to the minimum annual withdrawal payment required by the *Income Tax Act* (Canada).

3. I also understand that there is no maximum withdrawal restriction imposed under the contract and that the owner may withdraw part or all of the balance of the money in the contract at any time.

4. I certify that this consent is being signed freely and voluntarily without any compulsion on the part of the owner and outside the immediate presence of the owner.

In witness whereof, I sign this consent 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)*

SKFORM1-2002

COMMENTS AND INSTRUCTIONS
FORM 1
SPOUSE'S CONSENT TO TRANSFER TO A REGISTERED RETIREMENT INCOME FUND CONTRACT

This consent must be completed by the spouse of a member or former member (hereinafter called "the owner") of a pension plan that is subject to the provisions of *The Pension Benefits Act*, *1992* (the *Act*), where the owner wishes to transfer his or her pension benefit entitlement to a registered retirement income fund contract.

A registered retirement income fund contract has no limit on the amount of annual income that may be withdrawn. The owner could withdraw the entire balance in the contract leaving the spouse with no survivor benefit payable on the death of the owner. Prior to signing this consent form, the spouse should seek the advice of a lawyer and a qualified financial advisor.

Under *The Pension Benefits Act, 1992*, a spouse is the spouse of a former member at the day on which the pension is payable to the former member. "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 consent must be completed and signed by the spouse if the owner has assets in:

- a registered pension plan;
- a locked-in retirement account contract;
- a life income fund contract; or
- a locked-in retirement income fund contract

and the owner wishes to transfer to a registered retirement income fund contract.

The consent must be:

- completed in its entirety;
- signed by the spouse, in the presence of a witness, outside of the immediate presence of the owner; and
- filed with:

  (a) the administrator of the registered pension plan if the assets are still held by the plan; or

  (b) the financial institution that issued the locked-in retirement account contract, the life income fund contract or the locked-in retirement income fund contract holding the assets of the owner.

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