



Government of Newfoundland and Labrador Consent to LIF/LRIF Purchase

I, _____ am the Principal Beneficiary, as defined in the *Pension Benefits Act*,

of _____ who has requested a transfer of locked-in
(name of pension plan member/former member or owner of a Locked-In Retirement Account (LIRA))

money from _____.
(name of pension plan or financial institution administering LIRA)

I am aware that the administrator of a pension plan or of a LIRA may not comply with a request to transfer locked-in money to a LIF/LRIF unless the written consent of the Principal Beneficiary is obtained.

I am aware that there is no requirement under the *Pension Benefits Act* and Regulation for a Principal Beneficiary to provide such written consent. It is solely at the option of the Principal Beneficiary to provide written consent.

I understand that by providing written consent, I am not waiving my rights under the *Pension Benefits Act* and Regulation to survivor benefits or benefits which may be available on marriage breakdown.

I understand that as a spouse who is not living separate and apart from the owner of the LIF/LRIF at the owner's date of death, I will be entitled to receive a death benefit of either the balance of the LIF/LRIF as an unlocked lump sum payment or as an immediate or deferred life annuity.

I understand that as a spouse who is not living separate and apart from the owner of the LIF/LRIF when LIF/LRIF assets are used to purchase a life annuity, the annuity must provide a survivor pension of at least 60 per cent of the pension received by the member/former member.

I understand that, in the event of marriage breakdown prior to the date an annuity is purchased, no more than 50 per cent of the LIF/LRIF assets may be transferred to my LIRA, LIF or LRIF, or to purchase an immediate or deferred life annuity.

I understand, in the above situation, any interest I may have in the assets held in the LIF/LRIF is effective only where a court order or domestic agreement under the *Family Law Act* is provided to the administrator.

Principal Beneficiary's signature and address

Dated at _____ in the Province of _____
(city/town) (province)

this _____ day of _____ 20_____.
(date) (month) (year)

Witness' printed name, signature and address

Principal Beneficiary means the spouse of the member or former member or, where the member or former member has a cohabiting partner, the member or former member's cohabiting partner as defined in the *Pension Benefits Act*.

Prior to completing this form, the Principal Beneficiary should consider obtaining independent legal advice concerning individual rights and the effect of consent.