FSRA
Financial Services Regulatory Authority of Ontario

Ontario

Direction of Retired Member to Transfer an Amount out of a Variable Benefit Account
Form VB 3
(Under Section 39.1(4) of the *Pension Benefits Act*)

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

What you need to know before completing this Form

Complete and sign this Direction if:

- you are a retired member receiving variable benefit payments under the Pension Plan identified in Part B (the "Pension Plan"); and
- you want to transfer an amount out of your variable benefit account to the extent authorized by the Income Tax Act (Canada).

If you complete this Direction, any such transfer out of the Pension Plan will be on a locked-in basis.

When completing this Form, please note the following:

- You **must** complete **Parts A, B, C, D, and H**.
- In addition,
  - Complete **Part E only** if you have elected to transfer an amount to another defined contribution pension plan.
  - Complete **Part F only** if you have elected to transfer an amount to a locked-in retirement account (LIRA) or a life income fund (LIF).
  - Complete **Part G only** if you have elected to transfer an amount to an insurance company for the purchase of a life annuity.

Send your completed Direction Form to the Plan Administrator.

Part A – Retired Member Information

Retired Member's Name

Last Name	First Name	Middle Name(s)	Date of Birth (yyyy/mm/dd)

Mailing Address

Unit Number	Street Number	Street Name	
City/Town	Province/State	Postal Code/Zip Code	Country
Contact Number	Email Address		

Part B – Pension Plan Information

Name of Pension Plan	Plan Registration Number

Plan Administrator

Part C - Transfer of Amount From a Variable Benefit Account

I am a retired member receiving variable benefit payments under the Pension Plan. I understand that I am allowed to transfer an amount out of my variable benefit account under section 39.1(4) of the Pension Benefits Act to the extent authorized by the Income Tax Act (Canada). I want to direct the Plan Administrator to transfer the following amount out of my variable benefit account:

Select **one** of the following options:

◯ The total balance of my variable benefit account

◯ Percentage of the balance of my variable benefit account

Enter the percentage you want to transfer out of the Pension Plan _____%

◯ Specific amount which is less than the balance of my variable benefit account

Enter the amount of money that you want to transfer out of the Pension Plan $_____

Part D - Selected Transfer Option

I hereby direct the Plan Administrator to transfer the amount identified in Part C to (select **one**):

◯ **Another defined contribution pension plan**. Complete **Part E** of this Form.
Note: This option will only be available if the plan administrator of the receiving pension plan agrees to accept the transfer and administer the transferred amount in accordance with the Ontario Pension Benefits Act.

◯ **A locked-in retirement account (LIRA)**. Complete **Part F** of this Form.

◯ **A life income fund (LIF)**. Complete **Part F** of this Form.

◯ **An insurance company for the purchase of a life annuity**. Complete **Part G** of this Form.
Note: The insurance contract for the life annuity must meet the requirements of section 22 of Regulation 909 (General) of the Revised Regulations of Ontario, 1990 made under the Pension Benefits Act.

Part E – Receiving Pension Plan Information (Transfer to Another Defined Contribution Pension Plan)

Name of Employer
Name of Plan Administrator of Receiving Plan

Name of Receiving Pension Plan	Pension Plan Registration Number
Province/Jurisdiction of Pension Plan Registration	

Mailing Address of Receiving Plan Administrator

Unit Number	Street Number	Street Name	
City/Town	Province	Postal Code	Country

☐ I am enclosing a written confirmation from the administrator of the receiving pension plan that it will accept the transferred money, and that the transferred money will be administered in accordance with the applicable requirements of the Ontario Pension Benefits Act.

Part F – Financial Institution Information (Receiving the Transfer to a LIRA/LIF)

Name of Financial Institution (Bank, Insurance Company, etc.)

Mailing Address of the Financial Institution

Unit Number	Street Number	Street Name	
City/Town	Province	Postal Code	Country

Type of Locked-in Retirement Vehicle**:**

◯ LIRA

◯ LIF

Policy Number or Account Number

☐ I am enclosing a written confirmation from the receiving financial institution that the funds are being transferred on a locked-in basis.

Part G – Insurance Company Information (for the Purchase of a Life Annuity)

Name of Insurance Company

Mailing Address of the Insurance Company

Unit Number	Street Number	Street Name	
City/Town	Province	Postal Code	Country

☐ I am enclosing a written confirmation from the insurance company that the insurance contract for the life annuity meets the applicable requirements of section 22 of Regulation 909 (General) made under the Pension Benefits Act.

Part H – Direction and Certification

I hereby direct the Plan Administrator to make the transfer as set out in this Direction.

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

Signature of Retired Member	Date Signed (yyyy/mm/dd)

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