FSRA
Financial Services Regulatory Authority of Ontario

Ontario

Form 5 - Application to Withdraw or Transfer Money from an Ontario Locked-in Account

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

Instructions

This form is to be sent to the financial institution that administers your Ontario locked-in account.

Do not send your application to the Financial Services Regulatory Authority of Ontario (FSRA). When you have completed the Parts of this application as required by the User Guide, give it and any other required document to the financial institution that administers your Ontario locked-in account.

Use this Application if you want to apply to a financial institution to withdraw or transfer money from your Ontario locked-in account (LIRA, LIF, or LRIF) for one of the reasons set out in Part 2A to Part 2D of the application. Please read the User Guide before completing the application. The User Guide will tell you which Parts of the application you must complete.

Please be aware that when money is withdrawn or transferred from an Ontario locked-in account to an unlocked account, the money may lose the creditor protection provided by the PBA and Regulation.

This form is required by Regulation 909, R.R.O. 1990 (Regulation), Schedule 1, Schedule 1.1, Schedule 2 to the Regulation, or Schedule 3 to the Regulation.

Part 1 - Information About the Owner of the Ontario Locked-in Account

1. Provide the following information about yourself:

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

Mailing Address

Unit Number	Street Number	Street Name	
City		Postal Code	Province

Telephone Number	Ext.	Fax Number	E-mail Address (optional)

2. Provide the following information about your Ontario locked-in account:

Check your Ontario locked-in account contract, or the statements you have received from your financial institution (bank, insurance company, etc.). If necessary, ask your financial institution.

Name of the financial institution that administers your Ontario locked-in account

Policy Number or Account Number of your Ontario locked-in account

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.

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Part 2A - Withdrawal Based on Shortened Life Expectancy

Complete this Part **only** if you are applying to withdraw money from your Ontario locked-in account because you have an illness or physical disability that is likely to shorten your life expectancy to less than two years.

1. How much money do you want to withdraw from your Ontario locked-in account?
Check only one box:

◯ **All of the money in your Ontario locked-in account.**

◯ **The amount of $** _____ **which is less than all of the money in your Ontario locked-in account.**

Fill in how much money you want to withdraw. If this amount is greater than all of the money in your Ontario locked-in account, you will be deemed to have requested **all** of the money in your Ontario locked-in account.

Note: To qualify for this type of withdrawal, **your application** must include a statement signed by a physician licensed to practice medicine in a jurisdiction in Canada. It must state that, in the physician's opinion, you have an illness or physical disability that is likely to shorten your life expectancy to less than two years. For more details, please refer to the User Guide.

Part 2B - Full Withdrawal or Transfer of a Small Amount After Age 55

Complete this Part **only** if you are applying to withdraw or transfer all the money from your Ontario locked-in account because you are at least 55 years old and the total value of all money held in every Ontario locked-in account you own is less than the amount specified in the User Guide. You must withdraw or transfer all of the money in your Ontario locked-in account if you apply and qualify under this Part.

1. What is the total value of all the money held in all your Ontario locked-in accounts, including the one you are applying to withdraw or transfer money from? _____

The total value of all money held in all your Ontario locked-in accounts must be based on the most recent statement given to you by the financial institution that administers each Ontario locked-in account. The statement **must not** be dated more than 1 year before the date you sign Part 3 of this application.

2. Do you want to withdraw all the money held in your Ontario locked-in account, or **transfer** all the money in your Ontario locked-in account to an RRSP or RRIF?
Check **only one** box:

◯ **Withdraw all the money.**

◯ **Transfer all the money to an RRSP or RRIF.**

3. If you want to transfer all the money 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 of the financial institution that administers the RRSP or RRIF

Policy Number or Account Number of the RRSP or 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.

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Part 2C - Withdrawal Related to an Amount Exceeding *Income Tax Act (Canada)* Limits

Complete this Part **only** if you are applying to withdraw money from your Ontario locked-in account because the amount of money that was transferred from your former pension plan into your Ontario locked-in account exceeded the *Income Tax Act (Canada)* limit.

1. How much money do you want to withdraw from your Ontario locked-in account?
Check **only one** box:

◯ **The maximum amount allowed.**
The maximum amount allowed is equal to the amount of money transferred from your former pension plan into your Ontario locked-in account that exceeded the Income Tax Act (Canada) limit, plus any subsequent investment earnings on that excess amount. The financial institution that administers your Ontario locked-in account will calculate the maximum amount for you.

◯ **The amount of $ _____ which is less than the maximum amount allowed.**

Fill in how much money you want to withdraw. You cannot withdraw more than the maximum amount allowed. If the amount you fill in is greater than the maximum amount allowed, you will be deemed to have requested the maximum amount allowed.

Note: To qualify for this type of withdrawal, **your application must include** a written statement (such as a letter) from the administrator of your former pension plan or from the Canada Revenue Agency. The statement must set out the excess amount that was transferred from your former pension plan into your Ontario locked-in account. For more details, please refer to the User Guide.

Part 2D - Full Withdrawal Related to a Non-Resident of Canada

Complete this Part **only** if you are a non-resident of Canada applying to withdraw all the money from your Ontario locked-in account, and 24 months have passed since your date of departure from Canada.

1. What was the date of your departure from Canada? (yyyy/mm/dd) _____

Note: To qualify for this type of withdrawal, your application must include a written determination from the Canada Revenue Agency that you are a non-resident of Canada for the purposes of the *Income Tax Act (Canada)* at the time you sign this application. If you have any questions about the written determination, please contact the Canada Revenue Agency at 1-800-959-8281.

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Part 3 - Certification by the Owner of the Ontario Locked-in Account

Please read the definition of "spouse" found at the bottom of this page and the Certification below. Then check only one of the boxes in the Certification. If you are satisfied that the Certification correctly describes your situation, then, please sign and date the Certification.

The Certification will not be valid for the purposes of your application if it is dated more than 60 days before the date the financial institution that administers your Ontario locked-in account receives this completed application.

Certification

I own the Ontario locked-in account 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 statement:
(Check only one of the boxes below.)

◯ I am applying to withdraw money from my Ontario locked-in account because the amount of money that was transferred from my former pension plan into my Ontario locked-in account exceeded the Income Tax Act (Canada) limit, and I have completed Part 2C of this application. (If you check this box, none of the other boxes below apply to you. If you do not check this box, you must check 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 Ontario locked-in account was originally earned by my former spouse under their 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 of money from my Ontario locked-in account. (If you check this box, you will need your spouse to complete Part 4 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 Ontario locked-in account 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 Owner	Date Signed (yyyy/mm/dd)

Definition of "Spouse"
"Spouse" is defined in the Ontario Pension Benefits Act as either of two persons who:

- are married to each other, or
- are not married to each other and are living together in a conjugal relationship,
  - continuously for a period of not less than three years, or
  - in a relationship of some permanence, if they are the parents of a child as set out in section 4 of the Children's Law Reform Act.

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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 Ontario locked-in account certifies in Part 3 of this application that the owner has a spouse who consents to the withdrawal or transfer of money from the Ontario locked-in account. The owner of the Ontario locked-in account cannot complete this Part.

If you are the spouse of the owner of the Ontario locked-in account 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 Ontario locked-in account, 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 please sign, date and fill in the information, at the bottom of the Consent.

The Consent will not be valid for the purposes of the owner's application if the Consent is dated more than 60 days before the date the financial institution that administers the Ontario locked-in account receives it.

Consent

I am the spouse of the owner of the Ontario locked-in account identified in Part 1 of this application.

I understand that:

(a) the owner is making an application to withdraw or transfer money from the Ontario locked-in account, and that the owner cannot withdraw or transfer the money from the Ontario locked-in account without my consent;

(b) I am not required to give my consent;

(c) as long as this money is kept in the Ontario locked-in account, 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 Ontario locked-in account, I may lose any right that I have to a share of the money withdrawn or transferred

I consent to the owner's application to withdraw or transfer money from the Ontario locked-in account.

I give my consent by signing and dating this Consent.

Signature of Owner's Spouse	Date Signed (yyyy/mm/dd)

Owner's Spouse Information

Last Name	First Name	Middle Name

Unit Number	Street Number	Street Name	Telephone Number

City	Postal Code	Province	Country

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Part 5 - Statement of a Physician for a Withdrawal Based on Shortened Life Expectancy

If the owner of the Ontario locked-in account is applying to withdraw money from the Ontario locked-in account because the owner has an illness or physical disability that is likely to shorten the owner's life expectancy to less than two years, the owner's application must include a statement signed by a physician licensed to practice medicine in a jurisdiction in Canada. It must state that, in the physician's opinion, the owner has such an illness or physical disability. This requirement can be satisfied if a physician agrees to complete the statement set out in this Part.

The owner of the Ontario locked-in account cannot complete this Part.

If you are a physician licensed to practice medicine in a jurisdiction in Canada, you may complete the Physician's Statement below in order to provide your opinion for the purposes of the owner's application. If you wish to complete the Physician's Statement below, please fill in the owner's name at the top of the Statement and read the Statement. If you are satisfied that the Statement correctly describes the owner's situation, then please sign, date and fill in the information at the bottom of the Statement.

You, the physician, are not required to complete the Physician's Statement below in order to provide your opinion for the purposes of the owner's application. You may provide your opinion in another written and signed format (such as a letter) if you prefer, as long as you state that you are a physician licensed to practice medicine in a jurisdiction in Canada and that in your opinion, the owner has an illness or physical disability that is likely to shorten their life expectancy to less than two years.

Physician's Statement

I am a physician licensed to practice medicine in a jurisdiction in Canada. In my opinion,

(Print the name of the owner of the Ontario locked-in account identified in Part 1 of this application)

_____

has an illness or physical disability that is likely to shorten their life expectancy to less than two years.

Physician Name (print)	Physician Signature	Date (yyyy/mm/dd)

Physician's Information

Last Name	First Name	Middle Name

Unit Number	Street Number	Street Name	Telephone Number

City	Postal Code	Province	Country

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