

# Form 12

## 2019 Financial Hardship Application



For Staff Use Only

Stamp

File no: \_\_\_\_\_



**Use this form** to withdraw or transfer money from a Nova Scotia locked-in retirement account (LIRA) or a life income fund (LIF) because of financial hardship.

**Complete pages 1, 2, 3, and as applicable page 4, Form 12(A), Form 12(B), Form 12(C), and/or Form 12(D)**

### 1. Give your personal information

Last name: \_\_\_\_\_ Former last name (if applicable): \_\_\_\_\_

First name: \_\_\_\_\_ Middle name: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Town or city: \_\_\_\_\_ Province: \_\_\_\_\_ Postal code: \_\_\_\_\_

Phone number: \_\_\_\_\_ Date of birth (dd/mm/yyyy): \_\_\_\_\_

#### **IMPORTANT: Have you considered other effects of withdrawing or transferring this money?**

Before using this application for purposes of having money released from your Nova Scotia locked-in contract you may wish to:

- Seek the advice of a qualified lawyer or financial professional and undertake your own due diligence.
- Contact the Canada Revenue Agency at **1-800-959-8281** to learn about the impact any withdrawal may have on your taxes.
- Contact the Nova Scotia Debtor Assistance Program at **1-800-670-4357** to discuss options available to you in dealing with creditors.
- Note that unlocking funds may impact your eligibility for certain government benefits. Contact the government department or agency that provides those benefits to see how they may be affected.

Be advised that once the funds are unlocked, the money is no longer protected from your creditors.

#### **Once the application is complete, return the form and attachments**

By fax to: (902) 424-5327  
By email to: [pensionreg@novascotia.ca](mailto:pensionreg@novascotia.ca)  
By mail to: Finance and Treasury Board  
Pension Regulation Division  
PO Box 2531  
Halifax, NS B3J 3N5

***The processing time for a Financial Hardship Application is up to 10 business days. Our office will respond once the application has been reviewed by mail. A response could be a request for further information, or notification that the application is either approved or denied. If you have not received anything from our office within three weeks of submitting an application, you should advise us by email.***

# Form 12

## 2. Where the money in your LIRA or LIF was earned?

Company name: \_\_\_\_\_

Province of Employment: \_\_\_\_\_

## 3. Was the pension earned while working for a company regulated by the federal government\*?

**Yes. Do not use this form.** Contact the financial institution that holds your locked-in account. Check the FAQ on the OSFI website: [www.osfi-bsif.gc.ca/Eng/pp-rr/faq/Pages/ulk-dbc.aspx](http://www.osfi-bsif.gc.ca/Eng/pp-rr/faq/Pages/ulk-dbc.aspx)

**No.** Continue to the next question.

## 4. What is your reason for withdrawing or transferring money from this account or fund?

**Low Income** → I expect to earn less than **\$38,267** (before taxes) over the next 12 months. (complete Form 12 ●A)

**Mortgage Arrears** → The mortgage on my home—my principal residence—has not been paid AND I have received a written demand for payment from the creditor which indicates I could face eviction if the debt is not paid. (complete Form 12 ●B)

**Rental Arrears** → The rent on my home—my principal residence—has not been paid AND I have received a written demand from my landlord threatening eviction if the rent is not paid. (complete Form 12 ●C)

**Medical and/or Dental Expenses** → I, my spouse, or a dependent have medical expenses necessary to treat an illness or disability that aren't covered by any other program. (complete Form 12 ●D)

## 5. Have you applied before to withdraw money for reasons of financial hardship?

**Yes**, I have applied before for reasons of financial hardship. Note that limits apply.

**No**, this is my first such application.

## 6. Give information about your LIRA or LIF (provide a copy of your most recent LIRA or LIF Statement)

Name of Financial Institution: \_\_\_\_\_

LIRA or LIF account number: \_\_\_\_\_

## 7. Provide your financial representative's information (optional)

Name of financial representative: \_\_\_\_\_

Name of financial institution: \_\_\_\_\_

Mailing address: \_\_\_\_\_ Town or city: \_\_\_\_\_

Province: \_\_\_\_\_ Postal code: \_\_\_\_\_ Phone number: \_\_\_\_\_

*\*Includes, but is not necessarily limited to, federal government departments or agencies, employees in air, water and rail transportation, interprovincial trucking, radio, television and telegraph, atomic energy and chartered banks*

# Form 12

## Owner's Certificate

I **certify** that I own the LIRA or LIF named in this application and am applying to withdraw or transfer money from it.  
I **certify** that on the date I sign this statement; the following statement is true:

(Check only one box)

- I do not have a spouse.
- I have a spouse, and have attached my spouse's consent to the withdrawal of money from my LIRA or LIF – Spousal Consent, page 4 of this application.
- I have a spouse, but we do not live together now and do not intend to live together again in the future, and my spouse has given a *Form 8 Spouse's Waiver of Death Benefit under a LIRA or LIF* to my financial institution in relation to this money.
- I have a spouse, but we do not live together now and do not intend to live together again in the future, and my spouse is not entitled to any part of the money in the LIRA or LIF because of a court order or domestic contract.

I **understand** that, in addition to the amount that I have applied to withdraw or transfer from my LIRA or LIF, applicable taxes and an application fee of \$116.65 will be withheld.

I **understand** that any funds withdrawn from the LIRA or LIF are not exempt from execution, seizure or attachment. Any money withdrawn or transferred from my LIRA or LIF will no longer be protected from my creditors and may impact my benefits under other government programs.

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.

I **consent** to the use of the personal information that I provided with this application, including contact with my financial institution for the purpose of administering the financial hardship provisions of the *Pension Benefits Act and Regulations* only.

<b>Signature of Owner:</b> _____	<b>Date (dd/mm/yyyy):</b> _____
<b>Witnessed by:</b> _____	<b>Date (dd/mm/yyyy):</b> _____

This consent must be signed before a witness who must be at least 18 years of age. They must see you sign the form, sign above, date, and complete the *Witness' Information* below immediately after seeing you sign and date this form.

### Witness' Information

Last name: \_\_\_\_\_ First name: \_\_\_\_\_  
Middle name: \_\_\_\_\_ Phone number: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
Town or city: \_\_\_\_\_ Province: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Time-sensitive material:** This form is approved by the Superintendent of Pensions under the *Pension Benefits Act* and must be received by the Superintendent of Pensions within 60 days of signing to be valid.

# Form 12

## Spouse's Consent to Withdrawal

To be completed by the spouse referred to in the Owner's Certificate portion this application. Before signing this consent, you should speak to a lawyer about your rights and the legal consequences of signing this consent.

### Spouse's Information

Last name: \_\_\_\_\_ First name: \_\_\_\_\_  
Middle name: \_\_\_\_\_ Phone number: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
Town or city: \_\_\_\_\_ Province: \_\_\_\_\_ Postal code: \_\_\_\_\_

### Spouse's Consent

I **am** the spouse (as defined on page 11 of this application) of the owner of the LIRA or LIF identified in this application. I **understand** that the owner is applying to withdraw or transfer money from the LIRA or LIF named in this application. I **understand** that the owner must have my consent to withdraw or transfer the money from the LIRA or LIF.

I **understand** that I do not have to give my consent—it is my choice to consent or not to consent.

I **understand** that while this money is kept in the LIRA or LIF, I may have a right to a share of this money if our relationship breaks down or if the owner dies.

I **understand** that when money is withdrawn or transferred from the LIRA or LIF, I may lose any right that I have to a share of the money that is withdrawn or transferred.

I **consent** to the owner's application to withdraw or transfer money from the LIRA or LIF.

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

Signature of Spouse: _____	Date (dd/mm/yyyy): _____
Witnessed by: _____ <i>Other than Spouse</i>	Date (dd/mm/yyyy): _____

This consent must be signed before a witness who must be at least 18 years of age. They must see you sign the form, sign above, date, and complete the *Witness' Information* below immediately after seeing you sign and date this form. The witness cannot be your spouse.

### Witness' Information

Last name: \_\_\_\_\_ First name: \_\_\_\_\_  
Middle name: \_\_\_\_\_ Phone number: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
Town or city: \_\_\_\_\_ Province: \_\_\_\_\_ Postal code: \_\_\_\_\_

**Time-sensitive material:** This form is approved by the Superintendent of Pensions under the *Pension Benefits Act* and must be received by the Superintendent of Pensions within 60 days of signing to be valid.

# Form 12 ● A

## Low Income Declaration

**I declare that**

- I expect to earn less than **\$38,267** (before taxes) over the next 12 months.
- I have not had an application for a withdrawal because of low income made in the last 12 months approved by the Superintendent of Pensions.

**Calculate your Gross Expected Income (before taxes and deductions) for the Next 12 Months**

- Provide supporting documentation as indicated on the next page.

Part-time or Full-time work:	\$
Employment Insurance (EI):	\$
Canada Pension Plan (regular or disability):	\$
Old Age Security (OAS):	\$
Guaranteed Income Supplement (GIS):	\$
Other Pensions:	\$
Social Assistance:	\$
Workers' Compensation Income:	\$
Self-Employment / Business Income:	\$
LIF Income / Temporary Income:	\$
Other (specify):	\$
<b>Total Gross Expected Income</b>	<b>A ➡ \$</b>

- If your total expected income is more than **\$38,267**, you are not eligible to withdraw any funds under the low income criteria and your application will be denied.

**Calculate the maximum amount you can unlock due to low income in a 12-month period**

The maximum net withdrawal amount is **\$28,700** less 75% of your expected income (A).

Maximum net withdrawal = **\$28,700** – (0.75 x \$\_\_\_\_\_ ) = \$\_\_\_\_\_

**Identify the net amount you wish to withdraw (after unlocking fee and withholding taxes). Choose only one option.**

I want to withdraw the maximum net allowed.

or

\$\_\_\_\_\_ (this net amount must be at least \$500 to process application)

Signature of applicant: \_\_\_\_\_ Date (dd/mm/yyyy): \_\_\_\_\_

**Please review the checklist on the next page for additional information and documentation to be filed with this application**

# Form 12 ● A

## Low Income Checklist

Along with completed pages 1, 2, 3, Form A, and page 4 (if applicable), the following documentation is necessary to process your application. Please note that additional documentation may be requested once your application is reviewed.



**Locked-in Retirement Account (LIRA) or Life Income Fund (LIF) Statement:** A copy of a recent LIRA / LIF statement indicating the name and address of the financial institution holding the funds, the name of the account holder (you), the account number and the account balance.



**Notice of Assessment (NOA) Showing Line 150:** A copy of your most recent Notice of Assessment from the Canada Revenue Agency (CRA) must be submitted to process your application. There are two ways that you can get your NOA.

By calling 1-800-267-6999

On-line by going to CRA's website



**Documents to Confirm Your Expected Income:**

If you are Employed, provide copies of your three most recent paystubs

a- If you are Self Employed, submit any of the following:

- Profit and Loss statement
- Invoice and/or receipts
- Any documents which clearly show your income as declared in your application

b- If you are collecting Employment Insurance (EI), provide a copy of your EI benefits summary which shows:

- Start and End Dates of your EI benefits
- Total number of weeks of EI eligibility

c- If you are receiving any of the following, please provide a benefits statement or a T4:

- Canada Pension Plan (CPP)
- Old Age Security (OAS)
- Guaranteed Income Supplement (GIS)
- Other Pensions
- Social Assistance
- Workers Compensation
- Long-term or Short-term Disability
- Other forms of Income



**\$0 Expected Income in the Next 12 Months:** Submit a written letter (signed and dated) that:

a) Confirms that you are not presently employed on a full or part-time basis and indicates the last time you were employed. If you were employed in the last 12 months, provide an ROE.

b) Confirms the last time, if ever, you collected Employment Insurance (EI).

c) Confirms you are not receiving any government benefits such as:

- Social assistance
- Disability benefits
- Canada Pension Plan (CPP)
- Old Age Security (OAS)
- Guaranteed Income Supplement (GIS)
- or any other benefits or source of income

# Form 12 ● B

## Mortgage Arrears Declaration

### I declare that

- The mortgage on my principle residence has not been paid and my financial institution has indicated I could face foreclosure on my principal residence, the home where I normally live.
- I have not had a previous application for mortgage arrears approved by the Superintendent of Pensions.
- I am aware that a successful application for mortgage or rental arrears can only be made once in a lifetime.

### Declare the location of your principal residence

The same address given above in my personal information  
or

The following address: \_\_\_\_\_

### Declare the net amount you wish to withdraw (Choose only one option)

- This amount must be at least \$500.
- This amount cannot be greater than the mortgage debt that is in arrears and enforcement costs that are owed as of the date of the application.

This amount cannot include any other money that is owed.

- I want to withdraw the net maximum allowed.

or

- \$ \_\_\_\_\_ (this amount must be at least \$500 to process application)

Signature of applicant: \_\_\_\_\_ Date (dd/mm/yyyy): \_\_\_\_\_

## Mortgage Arrears Checklist

Along with completed pages 1, 2, 3, Form B, and page 4 (if applicable), the following documentation is necessary to process your application. Please note that additional documentation may be requested once your application is reviewed.



**Locked-in Retirement Account (LIRA) or Life Income Fund (LIF) Statement:** A copy of a recent LIRA / LIF statement indicating the name and address of the financial institution holding the funds, the name of the account holder (you), the account number and the account balance.



**Mortgage Arrears:** A copy of the written demand for payment from the mortgage holder (bank/bank's legal representative) that sets out the amount you need to pay both the mortgage debt in default on your home and all directly related enforcement costs to bring the mortgage into good standing. If not indicated in the written demand, provide a statement of the amount and frequency of your regular mortgage payment and confirmation that the mortgage is on your principal residence. The demand must also indicate that you could face foreclosure if the debt is not paid.

# Form 12 ● C

## Rental Arrears Declaration

### I declare that

- The rent on my principal residence has not been paid and my landlord has indicated that I could face eviction on my principal residence, the home where I normally live.
- I have not had a previous application for rental arrears approved by the Superintendent of Pensions.
- I am aware that a successful application for mortgage or rental arrears can only be made once in a lifetime.

### Declare the location of your principal residence

- The same address given above in my personal information  
or  
 The following address: \_\_\_\_\_

### Declare the net amount you wish to withdraw (Choose only one option)

- This amount cannot be greater than the rental arrears and all directly related enforcement costs that are owed as of the date of the application.

This amount cannot include any other money that is owed.

- I want to withdraw the net maximum allowed.  
or  
 \$ \_\_\_\_\_ (this amount must be at least \$500 to process application)

Signature of applicant: \_\_\_\_\_ Date (dd/mm/yyyy): \_\_\_\_\_

## Rental Arrears Checklist

Along with complete pages 1, 2, 3, Form C, and page 4 (if applicable), the following documentation is necessary to process your application. Please note that additional documentation may be requested once your application is reviewed.



**Locked-in Retirement Account (LIRA) or Life Income Fund (LIF) Statement:** A copy of a recent LIRA / LIF statement indicating the name and address of the financial institution holding the funds, the name of the account holder (you), the account number and the account balance.



**Eviction Notice:** A written notice from the landlord indicating the amount required to pay the rental arrears on your principle residence and all directly related enforcement costs. The notice must also indicate that you could face eviction if the arrears remains unpaid.



# Form 12 ● D

## Medical or Dental Expenses Declaration (Part 1)

### Physician's Statement

Use this form to give your opinion for the purposes of the owner's application.

or

Give your opinion in another written format, such as a letter. The other format must

- state that you are a physician or dentist licensed to practice medicine or dentistry in a jurisdiction in Canada
- state that, in your opinion, the patient requires specified goods or services necessary to treat an
- illness or disability
- specify the goods or services that are necessary
- Include your signature and date

#### Physician or Dentist's Information

Full name: \_\_\_\_\_

Name of medical practice or institution: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Town or city: \_\_\_\_\_

Province: \_\_\_\_\_

Postal code: \_\_\_\_\_

Phone number: \_\_\_\_\_

#### Physician or Dentist's Statement

I am a physician or dentist licensed to practice medicine/dentistry in a jurisdiction in Canada. In my opinion, my patient, (Print the full name of your patient below)

\_\_\_\_\_ has an illness or physical disability and the following expenses for the following goods or services are or were necessary for my patient's treatment:

Signature: \_\_\_\_\_

Date (dd/mm/yyyy): \_\_\_\_\_

**Time-sensitive material:** This form is approved by the Superintendent of Pensions under the *Pension Benefits Act* and must be received by the Superintendent of Pensions within 60 days of signing to be valid.

**Form 12 ● D is continued on the following page.**

# Form 12 ● D

## Medical or Dental Expenses Declaration (Part 2)

### I declare that

These expenses are for medical or dental expenses that aren't covered by any other program or alternate source, such as insurance, a benefit plan, Pharmacare, or any other government program.

These expenses are needed to treat an illness or disability.

No approval has been given by the Superintendent of Pensions for a previous application for a withdrawal to cover medical or dental expenses for that person made in the last 12 months.

### Declare the net amount you wish to withdraw (after unlocking fee and withholding taxes) Choose only one option.

This amount must be at least \$500.

This amount cannot be more than the cost of all medical or dental expenses in the 12 months before and the 12 months after the date of this application.

Your doctor or dentist must identify the goods or services that are necessary to treat an illness or disability.

Estimated future costs must be based on written information from the provider of the goods or services.

I want to withdraw the net maximum allowed.

or

\$ \_\_\_\_\_ (this amount must be at least \$500 to process application)

### Declare who the medical or dental expenses are for

me, the owner of the LIRA or LIF

my spouse or dependent

### Spouse or Dependent Information (as defined on page 11 of this application):


Last name: \_\_\_\_\_ First name: \_\_\_\_\_


Middle name: \_\_\_\_\_

Signature of applicant: \_\_\_\_\_ Date (dd/mm/yyyy): \_\_\_\_\_

## Medical or Dental Expenses Checklist

Along with complete pages 1, 2, 3, Form D (Part 1 and Part 2), and page 4 (if applicable), the following documentation is necessary to process your application. Please note that additional documentation may be requested once your application is reviewed.

  **Locked-in Retirement Account (LIRA) or Life Income Fund (LIF) Statement:** A copy of a recent LIRA / LIF statement indicating the name and address of the financial institution holding the funds, the name of the account holder (you), the account number and the account balance.

  **Medical Expenses:** Please provide copies of your medical expenses for the past 12 months, and/or a cost estimate for medical supplies and/or services required over the next 12 months. Please note funds in an amount equal to the expenses supported by the written opinion of a physician or dentist that are necessary to treat an illness or disability will be available for unlocking.

# Form 12 ● Definitions

## Consent

Permission or approval to do something.

## Dependent

A dependent is one of the following who is dependent on you or your spouse for support at the time this application is signed or in the 12 months before it is signed:

- a child, stepchild, grandchild
- a parent, step-parent, or grandparent
- a brother, half-brother, or step-brother
- a sister, half-sister, or step-sister
- an uncle, aunt, niece, or nephew

## Domestic contract

A domestic contract means

- a written agreement that provides for a division between spouses of a pension benefit, deferred pension, or pension; or
- a marriage contract as defined in the Matrimonial Property Act.

## Financial institution

A bank, a credit union, an insurance company, or any organization that invests money in financial assets.

## Owner

The owner of the lock-in retirement account (LIRA) or a life income fund (LIF).

## Spouse

- The person you are married to.
- The person you are married to, if the marriage hasn't been legally ended.
- The person you thought you were married to, if you are still living together.
- The person you thought you were married to, if you have lived together within the last 12 months.
- The person you are living with as a registered domestic partner under the Vital Statistics Act.
- The person you have been living with in a conjugal relationship for at least one year, if neither of you are married to someone else.
- The person you have been living with in a conjugal relationship for at least three years, even if one or both of you are married to someone else.

## Waiver

A written agreement in which a person gives up a right to something to which they would ordinarily be entitled. For example, a written agreement in which a spouse gives up the right to receive pension benefits to which they would ordinarily be entitled.