Form 20
Application to withdraw or transfer up to 50% of the money transferred into a Schedule 4A LIF

NOVA SCOTIA

Why complete this form?
Use this form if you want to withdraw or transfer up to 50% of the money you transferred into your Schedule 4A life income fund (LIF) after age 55.

If you are not certain whether your LIF is a Schedule 4A LIF, please ask your financial institution.

Answer the following questions to see if this is the right form for you:

Was the LIF earned by you or your spouse while working in Nova Scotia?

- ☐ **Yes.** Continue to the next question.
- ☐ **No.** Do not use this form; contact the jurisdiction where the LIF was earned.

Was the LIF earned while working for a company regulated by the federal government*?

- ☐ **Yes.** Do not use this form; contact the financial institution that holds your account.
- ☐ **No.** Continue to the next question.

Are you 55 or older?

- ☐ **Yes.** Complete this form.
- ☐ **No**. Do not use this form.

THIS APPLICATION WILL NOT BE VALID IF IT IS RECEIVED BY THE FINANCIAL INSTITUTION THAT ADMINISTERS THE SCHEDULE 4A LIF ON A DATE MORE THAN 60 DAYS AFTER THE MONEY WAS TRANSFERRED INTO THE SCHEDULE 4A LIF.

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 Schedule 4A LIF 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.
- 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.

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

Form 20

Information About the Owner of the Schedule 4A LIF

NOVA SCOTIA

1. Give your personal information

Last name:	First name:
Middle name:	Date of birth (dd/mm/yyyy):
Mailing address:	
Town or city:	Province:
Postal Code:	Phone number:

2. Give information about the Schedule 4A LIF

LIF account number: _____

Name of financial institution looking after the LIF: _____

Address: _____

Postal code: _____ Phone number: _____

3. Where was the money in the Schedule 4A LIF transferred from?

☐ my LIRA or pension plan with a former employer ☐ my Schedule 4 LIF

☐ a former spouse's LIF, LIRA or pension plan after the breakdown of our relationship

4. Where was the pension earned by you or your former spouse?

Company Name: _____ Province of employment: _____

5. Attach an Owner's Certificate for the Schedule 4A LIF

☐ **Owner's certificate** attached, which is signed and witnessed (see page 4)

6. Attach a Spouse's Consent to the withdrawal or transfer, if needed

☐ **Spouse's consent** attached, which is signed and witnessed (see page 5)

It is an offence under the Criminal Code for anyone to knowingly make or use a false document with the intent that it be acted upon as genuine.

7. Give this application to the financial institution that looks after your Schedule 4A LIF.

<u>DO NOT</u> give this application to the Department of Finance and Treasury Board, Pension Regulation Division.

Questions? Contact the financial institution that holds your Schedule 4A LIF account

Form 20

Withdrawal or Transfer of up to 50% of Transferred Money

This application must be completed each time you transfer new locked-in funds to the Schedule 4A LIF and you want to withdraw or transfer up to 50% of the those funds. By signing below, you certify that you have not previously unlocked 50% of the funds being transferred in to this Schedule 4A LIF.

1. **What date was the money to which this application applies transferred into your Schedule 4A LIF?**(yyyy/mm/dd): _____

2. **How much money was transferred into the Schedule 4A LIF on that date:**
   $_____0.00

3. **How much of this money do you want to withdraw or transfer from your Schedule 4A LIF?**

   ☐ 50% of this money ☐ The amount of:_____

If the amount you fill in is greater than 50% of the money you transferred into your Schedule 4A LIF on the date in question 1, you will be deemed to have requested 50% of the money transferred. Please note this is a one-time withdrawal or transfer and if you withdraw or transfer less than 50% of this money you will not have another opportunity to withdraw or transfer additional funds.

4. **Do you want to withdraw the money identified in question 3, or transfer the money identified in question 3 to an RRSP or RRIF? (check only one box)**

   ☐ Withdraw all the money identified in question 3.

   ☐ Transfer all the money identified in question 3 to an RRSP or RRIF.

5. **Give information about the RRSP or RRIF into which you want to transfer the money**

RRSP or RRIF account number:_____

Name of financial institution looking after the RRSP or RRIF:_____

Address:_____

Postal code: _____ Phone number: _____

Plan type: ☐ RRSP ☐ RRIF

Note: Ask your financial institution about transferring identifiable and transferable securities.

Signature of Applicant:_____ **Date (yyyy/mm/dd):**_____

Form 20
Owner's Certificate

I certify that I own the Schedule 4A LIF named in this application and am applying to withdraw or transfer money from it. **I certify** that on the date I sign this certificate, the following statement is true: (**Check only one**)

☐ I do NOT have a spouse, as defined in the Pension Benefits Act (see definition of spouse on page 6).

☐ I have a spouse and have attached my spouse's consent to the withdrawal of money from my Schedule 4A LIF –Spousal Consent, page 5 of this form.

☐ 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 Spousal 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 Schedule 4A LIF because of a court order or domestic contract.

☐ I have a spouse but all the money in my Schedule 4A LIF was originally earned by my former spouse under his or her pension plan, and I became the owner of that money as a result of the breakdown of our relationship.

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

I understand that, in addition to the amount that I have applied to withdraw or transfer from my Schedule 4A LIF, applicable taxes will be withheld.

I understand that any money withdrawn from my Schedule 4A LIF will no longer be protected from my creditors.

Signature of Applicant: _____ **Date (yyyy/mm/dd):** _____

Signature of witness: _____ **Date (yyyy/mm/dd):** _____

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:

Mailing address:

Town or city: Postal code:

Phone number:

Form 20
Spouse's Consent to Withdrawal or Transfer

To be completed by the spouse referred to in the Owner's Certificate portion of 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:

Mailing address:

Town or city: Postal code:

Phone number:

Spouse's consent

I am the spouse (as defined on page 6 of this form) of the owner of the Schedule 4A LIF named in this application.
I understand that the owner is applying to withdraw or transfer money from the Schedule 4A LIF named in this application.
I understand that the owner must have my consent to withdraw or transfer the money from the Schedule 4A 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 Schedule 4A 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 Schedule 4A 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 Schedule 4A LIF.
I give my consent by signing and dating this consent in the presence of a witness.

Signature: _____ **Date (yyyy/mm/dd):** _____

Signature of witness: _____ **Date (yyyy/mm/dd):** _____
Other than Spouse

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 <u>cannot</u> be your spouse.**

Witness Information

Last name:

First name: Middle name:

Mailing address:

Town or city: Postal code:

Phone number:

Form 20
Definitions

How we define spouse, domestic contract, owner, financial institution, waiver, and consent

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.

Domestic contract

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

Owner – the owner of the life income fund (LIF)

Financial institution – a bank, a credit union, an insurance company, or any organization that invests money in financial assets

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.

Consent – permission or approval to do something.