

# APPLICATION TO RECEIVE A LUMP SUM PAYMENT FROM THE SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN

**Registration Number 345850**

**Administrator's Office:**

Employee Benefit Plan Services Limited  
45 McIntosh Drive  
Markham, Ontario L3R 8C7  
Telephone: 905.946-9700, Toll Free 1.800.263-3564  
Web Site: www.lu30plan.com

**Union Office:**

Sheet Metal Workers Local Union 30  
14 Cosentino Drive  
Scarborough, Ontario, M1P 3A2  
Telephone: 416.299-7260

<b>Plan Member's Name:</b> _____	
<b>Street Address:</b> _____	<b>Apt. No.</b> _____
<b>City/Province/Postal Code:</b> _____	
<b>Social Insurance Number:</b> _____	<b>Date of Birth:</b> _____
<b>Home Telephone Number:</b> (      ) _____	
<b>Name of Last Contributing Employer:</b> _____	
<b>Date last worked for a Contributing Employer:</b> _____	<b>20</b> _____

## GENERAL INFORMATION

**Who should use this Form?**

1. A Member in Good Standing of Local Union 30 who, although remaining such a Local Union Member, is not yet Age 53 and has not worked for an Employer contributing to the Pension Plan for at least 24 consecutive months, and who wishes to transfer out of the Pension Plan the Commuted Value of the Pension earned to date.
2. A person who is no longer a Member in Good Standing of Local Union 30, who is Vested and not yet Age 53 and who has not worked for an Employer contributing to the Pension Plan for at least 24 consecutive months, who wishes to transfer out of the Pension Plan the Commuted Value of the Pension earned to date.
3. A Spouse, Beneficiary or representative of the Estate, with respect to a Pension Plan Member who died prior to the date his/her Monthly Pension started. In accordance with the Pension Benefits Act, Ontario, the deceased Pension Plan Member's Spouse has a prior right to receive the Death Benefit provided by the Pension Plan.

<b>ADMINISTRATOR'S USE ONLY</b>			
Date received: _____	20	Date processed: _____	20

*In use effective March, 2008*

**Privacy Statement:** The Plan will collect, maintain and communicate only the Personal Information considered necessary for the administration of the Plan. Personal Information will be protected pursuant to the relevant provincial legislation. The Plan may use and exchange information with relevant persons or organizations (institutions, investigative agencies, regulators) in order to manage the Plan and the entitlement to the Benefits of the Plan. Questions related to the Privacy Policy of the Plan should be directed to the Administrator.

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# SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN

Registration Number 345850

## APPLICATION FOR TRANSFER OF COMMUTED VALUE

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I am the person named in this Application, and I am not yet Age 53. Evidence of my date of birth accompanies this Application.

I am applying to have the Administrator calculate the Commuted Value of the Monthly Pension earned to the last day I worked with a Contributing Employer, because:

- I am no longer a Member in Good Standing of Local Union 30 and I have not worked for a Contributing Employer for at least 24 consecutive months immediately preceding my application; or
- I am a Member in Good Standing of Local Union 30 and I have not worked for a Contributing Employer for at least the 24 consecutive months immediately preceding my Application.

I understand that the Commuted Value of my Monthly Pension is for the exclusive purpose of eventually providing me a Monthly Pension, or a Death Benefit to my Spouse or Beneficiary in the event of my death before retirement. I request that the Commuted Value be transferred to:

- A Locked-In Registered Retirement Savings Plan.
- A Canadian Life Insurance Company, for the purpose of purchasing an Annuity that will commence payments on or after my 53rd birthday and that will be paid in accordance with any governing Legislation.
- Another Pension Trust Fund which provides a Registered Pension Plan.

I understand that the Administrator cannot process my Application to transfer the Commuted Value unless and until I supply the Administrator:

- The completed Certification of Local Union 30, attached; and
- If the money is being transfer to a Locked-In RRSP, or to a Canadian Life Insurance Company, written documentation from the receiver that the money so transferred will be administered in accordance with The Pension Benefits Act, Ontario, as well as a T2151 Form available from Revenue, Canada which allows the Administrator to transfer the money free of Tax; or
- If the money is being transferred to another Pension Trust Fund, written confirmation from the receiver that both confirms that the other Pension Trust Fund is the Sponsor of a Registered Pension Plan, and further that the receiver has agreed to receive the Commuted Value and administer it pursuant to the locking in provisions of the Pension Benefits Act, Ontario.

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(Plan Member's Signature)

20  
\_\_\_\_\_  
(Date Signed)

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# SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN

Registration Number 345850

## CERTIFICATION BY

## SHEET METAL WORKERS LOCAL UNION 30

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Applicant's Name: \_\_\_\_\_

I am an Officer of Sheet Metal Workers Local Union 30, and I certify that the information appearing below is true and correct, to the best of my knowledge, as at the date appearing below:

The Applicant is a Member in Good Standing of Local Union 30, and has not been employed by a Pension Plan Contributing Employer since \_\_\_\_\_; or

The Applicant is no longer a Member in Good Standing of Local Union 30, as at \_\_\_\_\_.

\_\_\_\_\_  
(Officer's Name – Please Print)

\_\_\_\_\_  
(Officer's Signature)

\_\_\_\_\_ 20\_\_\_\_\_  
(Date Signed)

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**SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN**  
Registration Number 345850  
**LOCKING-IN AGREEMENT**

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BETWEEN:

\_\_\_\_\_  
HEREIN CALLED THE ANNUITANT

AND

\_\_\_\_\_  
HEREIN CALLED THE DEPOSITORY

The Annuitant established a Retirement Savings Plan with the Depository, such Plan to be registered in accordance with Section 146 of the Income Tax Act (Canada).

The Annuitant and the Depository hereby covenant and agree that the sum of \$ \_\_\_\_\_, which will be transferred to the Annuitant's account with the Depository by the Trustees of the Sheet Metal Workers Local 30 Pension Trust Fund will be Locked-In and not available to the Annuitant in the form of Cash.

The Annuitant's account at the Depository shall, at maturity or termination prior to maturity, be used to purchase an Annuity payable for the Annuitant's lifetime at least. Such Annuity may or may not include additional provisions as may be permitted under Section 146 of the Income Tax Act.

It is understood that the above sum which represents the value of a non-commutable pension under Section 21 of The Ontario Pension Benefits Act (1987) may not be used for any purpose other than the purchase of a Life Annuity as stated above, and that the transfer of these funds is contingent upon execution of this Locking-In Agreement.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
Annuitant's Signature

\_\_\_\_\_  
Signature of Authorized Official of the Depository

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Phone Number



You can use this form to record a direct transfer. Tick the boxes that apply to you, and see the back of this form for instructions and definitions. Legislative references on this form are from the *Income Tax Act*.

**Area I – Applicant**

Name \_\_\_\_\_ Social insurance number \_\_\_\_\_ Telephone \_\_\_\_\_  
 Address \_\_\_\_\_

If the transfer is from a deferred profit-sharing plan (DPSP), complete Parts A, C, and D below.  
 If the transfer is from a registered pension plan (RPP), complete Parts B, C, and D below.

**Part A – Transfer from a DPSP**

- I am an employee or former employee who is a beneficiary of the DPSP.
- I am a current or former beneficiary spouse or common-law partner requesting a transfer because of the death of an employee or former employee who was the beneficiary of the DPSP.
- I am a current or former beneficiary spouse or common-law partner of an employee or former employee who was the beneficiary of the DPSP requesting a transfer because of a breakdown of our marriage or common-law partnership.

Canada Revenue Agency's DPSP registration number \_\_\_\_\_ Employer's name \_\_\_\_\_  
 Plan number \_\_\_\_\_ Employer's address \_\_\_\_\_

**Part B – Transfer from an RPP**

- I am a member of the RPP.
- I am a current or former beneficiary spouse or common-law partner requesting a transfer because of the death of a member of the RPP.
- I am the RPP member's current or former spouse or common-law partner requesting a transfer because of a breakdown of the marriage or common-law partnership.

0345850 SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN  
 Canada Revenue Agency's RPP registration number \_\_\_\_\_ Employer's name \_\_\_\_\_  
 Plan number \_\_\_\_\_ 45 MCINTOSH DRIVE, MARKHAM, ONTARIO L3R 8C7  
 Employer's address \_\_\_\_\_

**Part C – Description of amount to be transferred**

- Please transfer my whole entitlement under the plan identified in Part A or B.
- Please transfer \$ \_\_\_\_\_, which is my partial entitlement under the plan identified in Part A or B.

**Part D – Identification of the RRSP, RRIF, RPP, or DPSP the funds are being transferred.**

- Please transfer the RPP or DPSP single amount to my registered retirement savings plan (RRSP).

Individual plan number \_\_\_\_\_ Name of plan and approved specimen plan number \_\_\_\_\_

- Please transfer the RPP or DPSP single amount to my registered retirement income fund (RRIF).

Individual fund number \_\_\_\_\_ Name of fund and approved specimen fund number \_\_\_\_\_

- Please transfer the RPP or DPSP single amount to my account as a member of this RPP.

Employer's name \_\_\_\_\_ Canada Revenue Agency's registration number \_\_\_\_\_

- Please transfer the DPSP single amount to my account as a beneficiary under this DPSP.

Employer's name \_\_\_\_\_ Canada Revenue Agency's registration number \_\_\_\_\_

Transferee's address \_\_\_\_\_  
 Date \_\_\_\_\_ Applicant's signature \_\_\_\_\_

**Area II – Transferor's certification**

- The \$ \_\_\_\_\_ transferred is the applicant's  whole or  partial entitlement under:
  - the DPSP identified in Part A of Area I, or  the RPP identified in Part B of Area I.
- We have transferred \$ \_\_\_\_\_ according to:
  - subsection 147(19) (a DPSP lump-sum transfer to an RPP, an RRSP, a RRIF, or another DPSP); or
  - one of the following subsections: 147.3(1) to (8) (an RPP lump-sum transfer to an RRSP, a RRIF, or another RPP).
- A lock-in provision applies to \$ \_\_\_\_\_ of the amount we transferred from the RPP identified in Part B of Area I, under the *Pension Benefits Standards Act* or a provincial pension benefits act (specify the act): \_\_\_\_\_  Does not apply
- We did not transfer \$ \_\_\_\_\_ of the RPP single amount indicated in item 1 according to one of the following subsections: 147.3(1) to (7). We will report this amount as the applicant's income on a T4A slip.

I certify that the information given on this form is, to the best of my knowledge, correct and complete.

SHEET METAL WORKERS LOCAL UNION 30 PENSION PLAN  
 Transferor's name \_\_\_\_\_  
 Date \_\_\_\_\_ Authorized person's signature \_\_\_\_\_ Position or office \_\_\_\_\_  
 TRUST FUND ADMINISTRATOR

**Area III – Transferee's certification**

- We have received \$ \_\_\_\_\_, and we have credited it to:
  - the applicant's RRSP identified in Part D of Area I;
  - the applicant's RRIF identified in Part D of Area I;
  - the applicant's account as a member of the RPP identified in Part D of Area I; or
  - the applicant's account as beneficiary under the DPSP identified in Part D of Area I.
- The plan to which the single amount has been transferred is registered under the *Income Tax Act*.
- We will administer the amount indicated in item 3 of Area II as a locked-in amount under the recipient fund or plan.
- We will issue a receipt for the amount indicated in item 4 of Area II.

I certify that the information given on this form is, to the best of my knowledge, correct and complete.

Transferee's name \_\_\_\_\_  
 Date \_\_\_\_\_ Authorized person's signature \_\_\_\_\_ Position or office \_\_\_\_\_

## Instructions

### Who can use this form?

If you are a DPSP trustee or an RPP administrator, you can use this form to record the direct transfer of a single amount for an applicant.

- As a DPSP trustee, you can make a direct transfer to another DPSP, an RPP, an RRSP, or a RRIF.
- As an RPP administrator, you can make a direct transfer to another RPP, an RRSP, or a RRIF.

#### Note

If you do not use Form T2151 to document this transfer, ensure that you, as the transferor, provide the transferee with the information required to correctly complete the transfer.

### Who completes this form?

#### Area I

The plan member or beneficiary requesting the transfer (the applicant) completes and signs Area I. All copies have to be given to the DPSP trustee or the RPP administrator from which the amount is to be transferred (the transferor).

#### Area II

The transferor completes and signs Area II. The transferor keeps copy 4, and sends copies 1, 2, and 3 to the DPSP trustee, the RPP administrator, the RRSP issuer, or the RRIF carrier to which the single amount is to be transferred (the transferee), along with the amount being transferred.

#### Area III

The transferee completes and signs Area III of copies 1, 2, and 3. The transferee keeps copy 3, and returns copy 1 to the transferor and copy 2 to the applicant.

### Transfers from a DPSP

As the transferor, you can transfer a single amount for an employee or former employee who participated in the plan as described in subsection 147(19). You can transfer the amount to an RPP for that person's benefit, to an RRSP or a RRIF under which that person is the annuitant. Also, you can transfer the amount to another DPSP for that person's benefit, if it can reasonably be expected that the recipient DPSP will have at least five beneficiaries throughout the year in which you make the transfer.

Similarly, you can transfer a single amount for the current or former spouse or common-law partner of the employee or former employee, if that person is entitled to the amount:

- because the employee or former employee died; or
- because the marriage or common-law partnership with the employee or former employee breaks down. In this case, the transfer has to result from a decree, order, or judgment of a competent tribunal, or from a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, the marriage or common-law partnership.

Do not include the amount that you transfer under subsection 147(19) in the income of the person for whom you made the transfer. Also, that person cannot deduct the amount transferred. Do not issue a T4A slip or a receipt for the amount.

Do not withhold income tax from an amount you transfer under subsection 147(19).

### Transfers from an RPP

As the transferor, you can transfer a single amount for a plan member to another RPP for the member's benefit, or to the member's RRSP or RRIF. See section 147.3 for the details of such transfers.

You can transfer a single amount for the member's current or former spouse or common-law partner, if that person is entitled to the amount:

- because the member dies; or
- because the marriage or common-law partnership with the member breaks down. In this case, the transfer has to result from a decree, order, or judgment of a competent tribunal, or from a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, the marriage or common-law partnership.

In certain cases, the rules in section 147.3 limit the amount that you can transfer without tax consequences. If part of an amount transferred does not meet the rules of the subsection under which you transfer, that part is considered to have been paid to the applicant as a pension benefit. In such cases, you have to report that part as the applicant's income on a T4A slip. That part is also considered to have been contributed by the applicant to the RRSP or to the other RPP, whichever applies. The transferee should give the applicant a receipt for the amount.

Similarly, if you transfer the single amount to a RRIF, the excess part is considered to have been contributed to an RRSP. In such cases, you have to report the excess part as the applicant's income on a T4A slip. The transferee should give the applicant an RRSP receipt for the excess part.

Do not include the amount that you transfer under any of subsections 147.3(1) to (8) in the income of the person for whom you make the transfer. Also, that person cannot deduct the amount transferred. Do not issue a T4A slip or a receipt for the amount.

Do not withhold income tax from the amount you transfer under section 147.3.

## Definitions

**Annuitant** – The person who is entitled to receive payments from an RRSP or a RRIF.

**DPSP trustee** – A corporation named as a trustee under the plan, that is resident in Canada, and licensed or otherwise authorized under Canadian law to carry on in Canada the business of offering to the public its services as a trustee. A DPSP trustee can also mean a group of at least three individuals who are resident in Canada, and who are named as trustees under the plan.

**Individual plan number or individual fund number** – The individual account, contract, certificate, or other identifier number that the RRSP issuer or RRIF carrier assigns.

**RPP administrator** – The person or organization that is responsible for administering the RPP.

**RRIF carrier** – A person described in subsection 146.3(1), with whom an annuitant has an arrangement that is a RRIF.

**RRSP issuer** – A person described in subsection 146(1), with whom an annuitant has a contract or arrangement that is an RRSP.

**Single amount** – An amount that is not part of a series of periodic payments.

**Spouse or common-law partner** – You can find the definition of these terms in most of the income tax guides or pamphlets we publish.

**Transferee** – The administrator, issuer, or trustee of the plan, or the carrier of the fund to whom the amount is transferred.

**Transferor** – The administrator or trustee of the plan from whom the amount is transferred.