



Manitoba Addendum for Contracts Transferring Locked-in Assets to a Prescribed Registered Retirement Income Fund (PRRIF)

Upon receipt of the locked-in pension assets pursuant to the *Pension Benefits Act* (Manitoba), and in accordance with the instructions of the Owner to transfer the assets to a Manitoba Prescribed Registered Retirement Income Fund (PRRIF), B2B Trust and the Owner agree that the provisions of this Addendum are appended to and form additional terms of the Contract for this retirement income fund, as follows:

Definitions

1. For the purposes of this Addendum, the word "Act" means the *Pension Benefits Act* (Manitoba) and the word "Regulation" means Manitoba Regulation 39/2010 being the *Pension Benefits Regulation* (Manitoba), both as amended from time to time.
2. Unless otherwise defined, every term in this Addendum which is used in the Act or in the Regulation has the same meaning as in the Act or the Regulation. In this Addendum, "Contract", means the above-named retirement income fund governed by the terms contained in the application form including the Declaration of Trust, as well as the additional terms contained in this Addendum. "Locked-in assets" means all the assets in the PRRIF at any time and includes any interest or other earnings realized or accrued to that time. "Superintendent" means the Superintendent of Pensions (Manitoba).
3. "Spouse" means the person that is married to the Owner.
4. "Common-Law Partner" means:
 - a) a person who is registered in a common-law relationship under section 13.1 of *The Vital Statistics Act* with the Owner, or
 - b) a person who, not being married to the Owner, cohabited with him or her in a conjugal relationship
 - i. for a period of at least three years, if either of them is married, or
 - ii. for a period of at least one year, if neither of them is married.

"Common-Law Relationship" means the relationship between two persons who are Common-Law Partners of each other.

Notwithstanding anything to the contrary contained in the Plan, this Contract, for the purposes of any provision of the *Income Tax Act* (Canada) respecting registered retirement income funds, "Spouse" and "Common-Law Partner" do not include any person who is not recognized as a spouse or common-law partner under the *Income Tax Act* (Canada).

Eligibility

5. Subject to an order under The Garnishment Act (Manitoba) to enforce a maintenance order within the meaning of that Act, subject to an order under section 59.3 of *The Family Maintenance Act* (Manitoba) to preserve assets, subject to paragraphs 6, 7, and 8 of this Addendum and subject to the Regulation, the Owner must be:
 - a) at least 55 years of age;
 - b) the annuitant under one or more Manitoba Life Income Funds (LIF) or Manitoba Locked-in Retirement Income Funds (LRIF); and
 - c) satisfy the superintendent that he or she has not previously made a prescribed transfer under section 21.4 of the Act by filing prescribed information with the Superintendent in accordance with the Regulation;

in order to transfer assets from each LIF or LRIF to this PRRIF.

Maximum Amount for Transfer

6. The maximum amount that may be transferred under paragraph 5 of this Addendum from a Manitoba LIF or LRIF is 50% of the amount by which:
- a) the balance in the LIF or LRIF on the day the application for the transfer is made;
- exceeds the total of
- b) the amount, if any, that is or may become payable under subsection 31(2) of the Act from the LIF or LRIF to a person who is living separate and apart from the Owner at the time that he or she applies for the transfer; and
 - c) all amounts, if any, required to be paid out of the LIF or LRIF on or after the date of the application pursuant to an order under section 14.1 of *The Garnishment Act* (Manitoba) that is served before the transfer is made.

Consent of Cohabiting Spouse or Common-Law Partner

7. If the Owner:
- a) is a former member of a pension plan who directly or indirectly transferred the commuted value of his or her pension under the plan to a Manitoba LIF or LRIF;
 - b) has a Spouse or Common-Law Partner; and
 - c) at the time of applying for the transfer under paragraph 4 of this Addendum, is not living separate and apart from his or her Spouse or Common-Law Partner by reason of a breakdown of their relationship;

B2B Trust must not permit the transfer unless the Spouse or Common-Law Partner, after being given prescribed information in accordance with the Regulation, consents in writing to the transfer, in a form approved by the Superintendent.

Transfers into the Plan

8. Assets may only be transferred into the PRRIF if assets are:
- a) transferred from one or more Manitoba LIFs or LRIFs in accordance with section 21.4 of the Act;
 - b) transferred from a pension plan as permitted by the Regulation; or
 - c) transferred from another Manitoba PRRIF.

Transfers Out of the Plan

9. The Owner may transfer all or any part of the Locked-in assets:
- a) to another PRRIF,
 - b) to purchase a life annuity contract as defined in section 10.2 of the Regulation in accordance with paragraph 60(I) of the *Income Tax Act* (Canada), or
 - c) to a pension plan, of which the Owner is a member or former member, if it is permitted under the terms of the plan.

Notice to Transferee

10. Prior to a transfer pursuant to paragraph 9 of this Addendum, B2B Trust will advise the transferee institution in writing of the status of the PRRIF and carry out the transfer subject to the conditions of the Act and the Regulation.

Death of the Owner

11. Upon the death of the Owner, the balance of the PRRIF shall be paid:

- a) to the Owner’s surviving Spouse or Common-Law Partner, unless he or she has received or is entitled to receive all or any part of the balance under an agreement or order under the *Family Property Act* (Manitoba); and
- b) in any other case, to the designated beneficiary or the estate of the Owner.

Prohibition

12. Subject to an agreement or order under the *Family Property Act* (Manitoba) or enforcement proceedings taken by a designated officer, as defined in section 52 of the *Family Maintenance Act* (Manitoba), under Part VI of that Act, the balance of the PRRIF:

- a) may not be assigned, charged, anticipated or given as security, and any transaction purporting to do so is void, and
- b) is exempt from execution, seizure or attachment.

Reimbursement

13. If all or any part of the Locked-in assets are paid out contrary to the Act, the Regulation or the Contract, B2B Trust will provide or ensure the provision of an amount equal to the amount of the balance paid out.

Amendment

14. B2B Trust may from time to time in its discretion amend this Addendum by giving 30 days notice to the Owner. No amendment shall be made to the Contract unless the Contract, as amended, remains in conformity with the Act and the Regulation and with section 146.3 of the *Income Tax Act* (Canada).

Please send completed Addendum to :
 B2B Trust
130 Adelaide Street West, Suite 200, Toronto, Ontario M5H 3P5
Toll Free: 1.800.263.8349 or locally at 416.947.7427
b2btrust.com



 B2B Trust Authorized Signature

Name of Owner

Signature of Owner

Date (mm/dd/yyyy)

Signature Guarantee
