



LOCKED-IN RETIREMENT ACCOUNT (LIRA) AGREEMENT

1. APPLICANT INFORMATION

Table with 3 columns: Applicant Name, Social Insurance Number, LIRA Plan Number

2. TRANSFERRING INSTITUTION

Table with 3 columns: Plan Name, CRA Registration No., BC Plan Registration No.

3. AGREEMENT

Application having been received for a LIRA, for funds in the amount of \$_____ (plus additional interest, if any) being transferred on a locked-in basis from a Registered Pension Plan governed by the British Columbia Pension Benefits Standards Act and Regulations (the "Act"), the following conditions shall form part of the contract between

_____ and _____
The "Applicant" The "Carrier"

which establishes the said LIRA.

- a) No money transferred, including all investment earnings, will be withdrawn except,
i) Prior to maturity, to transfer the money to the pension fund of a registered pension plan,
ii) Prior to maturity, to transfer the money to another LIRA that meets the requirements of the Act,
iii) To purchase an immediate or deferred life annuity provided by a person authorized under laws of Canada or a province to sell annuities under an insurance contract that meets the requirements of the Act, or
iv) Prior to maturity, to transfer the money to a life income fund that meets the requirements of the Act.
b) No money transferred, including interest, will be assigned, charged, anticipated or given as security except as permitted by the Act.
c) Any transaction purporting to assign, charge, anticipate or give as security money transferred, except as permitted by the Act is void.
d) Except as permitted by the Act, no money transferred, including interest will be commuted or surrendered during the lifetime of the Applicant.
e) Any transaction that contravenes clause (d) is void.
f) The Carrier will not permit any subsequent transfer except,
i) where the transfer is permitted under the Act, and
ii) the subsequent Carrier agrees to administer the amount transferred as a pension or deferred pension or a life income fund in accordance with the Act.
g) The Carrier will advise in writing any subsequent Carrier that the amount transferred must be administered as a pension or deferred pension or a life income fund under the Act.
h) On the death of the applicant of the LIRA, the Carrier will administer the money in accordance with the Act.

Table with 2 columns: Name of Authorized Officer of Carrier, Title of Authorized Officer; Signature of Authorized Officer of Carrier, Date; Applicant Signature, Date