



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

Area I – Annuitant/Member

Form section for Area I: Last name, First name and initials, Social insurance number, Address, Telephone.

Part A – Transfer from an RRSP, a RRIF, an SPP, or a PRPP

Form section for Part A: I am the annuitant under the RRSP, RRIF, SPP, or PRPP. Includes fields for plan numbers and names, and issuer information.

Part B – Description of amount to be transferred

Form section for Part B: Please transfer all of the property, the lump sum of \$, or payments of \$, which represents all or part of the property of my unmatured RRSP or account under the SPP or PRPP identified in Part A.

Part C – Identifying the RRSP, RRIF, RPP, SPP, PRPP or annuity to which the funds are being transferred

Form section for Part C: Please transfer the above-mentioned RRSP, SPP or PRPP property to my RRSP, RRIF, SPP, or PRPP. Includes fields for plan numbers and names, and issuer information.

Area II – Transferee

Form section for Area II: We agree to the above request for a direct transfer. When we receive the property, we will credit it to the annuitant or member under the plan or fund identified in Part C of Area I.

Form section for Area II: Transferee's name McGill University Pension Plan c/o Morneau Shepell, Authorized person's signature, Year, Month, Day.

Area III – Transferor (Do not issue a T4RSP, T4RIF, or T4A slip for the amount transferred.)

Form section for Area III: We have transferred \$ from the RRSP, RRIF, SPP, or PRPP identified in Part A of Area I to the transferee named in Part C of Area I.

Form section for Area III: Spouse or common-law partner. Last name, First name and initials, Social insurance number.

Form section for Area III: The transferee has to continue to administer \$ as a locked-in amount, as required by the Pension Benefits Standards Act or a provincial act (specify the act).

Form section for Area III: Transferor's name, Authorized person's signature, Year, Month, Day.

Area IV – Receipt by transferee (Do not issue a receipt for the amount transferred.)

Form section for Area IV: We have received \$ for transfer and administration according to Area I and, if applicable, Area III. Transferee's name, Authorized person's signature, Year, Month, Day.

Instructions

Who can use this form?

Carrier of a RRIF

You can use this form to record a direct transfer, under paragraph 146.3(2)(e), of all or part of the property of the fund to the carrier of another RRIF that has the same annuitant. You can also use this form to record a direct transfer of all or part of an excess amount from a RRIF to another RRIF that has the same annuitant. You can also record a direct transfer under subsection 146.3(14.1) from an annuitant's RRIF to a PRPP that has the same member, or to a money purchase provision of an RPP for which the annuitant was a member before the transfer.

Issuer of an unmatured RRSP

You can use this form to record a direct transfer, under paragraph 146(16)(a), of all or part of the property of the plan to:

- the issuer of another RRSP having the same annuitant;
- the carrier of a RRIF having the same annuitant;
- the administrator of a RPP, for credit to the account of the annuitant as a member under that plan;
- the administrator of a SPP, for credit to the account of the annuitant as a member under that plan; or
- the administrator of a PRPP, for credit to the account of the annuitant as a member under that plan.

Administrator of an SPP or PRPP

You can use this form to record a direct transfer, under subsections 146(21) or 147.5(21) of all or part of the property of a member's account under the plan to:

- the issuer of an RRSP, or the carrier of a RRIF, under which the member is an annuitant;
- a licenced annuity provider to acquire a qualifying annuity for the member;
- the administrator of a PRPP, for credit to the account of the member as a member of that plan;
- the administrator of an SPP or RPP (**only where the transfer is made from a PRPP, under subsection 147.5(21)**), for credit to the account of the member as a member under that plan.

Note

You do not have to use this form. If, as the transferor, you provide the transferee with the information needed to correctly complete the transfer (for example, funds are from a locked-in plan, funds are from a spousal or common-law partner plan, or funds are from a qualifying RRIF) you can use the method of documentation of your choice.

Do not use this form for:

- a direct transfer of a full or partial commutation of an RRSP annuity to another RRSP, or to an SPP, a PRPP, or a RRIF (use Form T2030, *Direct Transfer Under Subparagraph 60(l)(v)*, instead);
- a direct transfer of an excess amount from a RRIF to an RRSP, an SPP or a PRPP (use Form T2030 instead); or
- a direct transfer from an RRSP, an SPP, a PRPP, or a RRIF because of the breakdown of a marriage or common-law relationship (use Form T2220, *Transfer from an RRSP, RRIF, or SPP to Another RRSP, RRIF, or SPP on Breakdown of Marriage or Common-law Partnership*, instead).

Who completes this form?

Area I – The annuitant/member asking for the transfer completes and signs Area I. Four copies of the form have to be given to the RRSP issuer, RRIF carrier, SPP, RPP or PRPP administrator to which the property is to be transferred (the transferee). In place of a signature, the transferee who completes Area I for the annuitant/member can attach a copy of a signed letter from the annuitant asking for the direct transfer.

Area II – The transferee completes and signs Area II. The transferee sends all copies to the RRSP issuer, RRIF carrier, SPP or PRPP administrator from which the property is to be transferred (the transferor).

Area III – The transferor completes and signs Area III. The transferor keeps one copy, and sends the remaining three copies to the transferee, along with the property being transferred.

Area IV – The transferee completes and signs Area IV of all copies. The transferee keeps one copy, returns one to the transferor, and gives the last one to the annuitant/member.

Reporting requirements

A direct transfer under subsection 146.3(14.1), 146(21) or 147.5(21), or paragraphs 146(16)(a) or 146.3(2)(e) does not cause the amount transferred to become income of the annuitant/member. So, the transferor should not report the amount transferred on a T4RSP, T4RIF, or T4A slip. Similarly, the transferee should not issue a receipt, since the annuitant/member cannot deduct the amount transferred.

Other requirements

A RRIF carrier that makes a direct transfer under subsection 146.3(14.1) or paragraph 146.3(2)(e) has to pay the annuitant/member the minimum amount for the year.

In all cases, the transferor should not withhold income tax from the amount directly transferred under subsections 146.3(14.1), 146(21), 147.5(21), or paragraphs 146(16)(a) or 146.3(2)(e).

Definitions

Acronyms – the following is a list of the acronyms we use:

PRPP – pooled registered pension plan

RPP – registered pension plan

RRIF – registered retirement income fund

RRSP – registered retirement savings plan

SPP – specified pension plan

Administrator – the person, organization, or institution that is responsible for administering an RPP, an SPP, or a PRPP.

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

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

Member – an individual (other than a trust) who holds an account under the plan and who is entitled to receive payments from an SPP, RPP, or PRPP.

PRPP – a retirement savings plan to which you and/or your participating employer can contribute. Any income earned in the PRPP is usually exempt from tax as long as it remains in the plan.

Qualifying RRIF – a RRIF established before 1993, that has no property transferred or contributed to it after 1992, or any RRIF established after 1992, that contains only property transferred from a qualifying RRIF.

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.

SPP – a pension plan or similar arrangement that has been prescribed under the *Income Tax Regulations* as a "specified pension plan" for the purposes of the *Income Tax Act* (currently the Saskatchewan Pension Plan is the only arrangement prescribed to be a specified pension plan). Many of the rules related to RRSPs also apply to SPPs.