

Form 0.1
[Clause 29(4.4)(a)]
SPOUSE'S WAIVER OF DESIGNATED BENEFICIARY STATUS
UNDER A LOCKED-IN RETIREMENT ACCOUNT CONTRACT

I, _____
(print or type full name of spouse)

certify that I am the spouse (within the meaning of clause 2(1)(ff) of *The Pension Benefits Act, 1992*) of

(print or type full name of the contract owner)

(hereinafter called "the owner") who is the owner of a locked-in retirement account contract (hereinafter called "the contract") that is subject to the provisions of *The Pension Benefits Act, 1992*.

1. I understand that, in the absence of this waiver, on the death of the owner, I am entitled to the balance of the money in the contract, to the extent permitted by the *Income Tax Act* (Canada).
2. I understand and declare that, by signing this waiver and filing it with the issuer of the contract:
 - (a) I am giving up my status and rights as designated beneficiary; and
 - (b) on the death of the owner, the balance of the money in the contract will be paid, to the extent permitted by the *Income Tax Act* (Canada):
 - (i) to the beneficiary designated by the owner if the designated beneficiary is a person other than myself; or
 - (ii) to the personal representative of the owner's estate in his or her representative capacity if there is no valid designation of a beneficiary.
3. I certify that this waiver is being signed freely and voluntarily without any compulsion on the part of the owner and outside the immediate presence of the owner.
4. I understand that I may revoke this waiver at any time before the date of the owner's death by providing written notice to the issuer of the contract.

In witness whereof, I sign this waiver at _____

this _____ of _____ 20 _____ in the presence of _____

(print or type name of witness)

of _____

(address of witness)

(Signature of witness)

(Spouse's signature)

COMMENTS AND INSTRUCTIONS
FORM 0.1
SPOUSE'S WAIVER OF DESIGNATED BENEFICIARY STATUS
UNDER A LOCKED-IN RETIREMENT ACCOUNT CONTRACT

This waiver must be completed by the spouse of the owner of a locked-in retirement account contract ("the contract") where the spouse wishes to waive his or her designated beneficiary status under clause 29(4.4)(a) of *The Pension Benefits Regulations, 1993*. The waiver must be completed before the death of the owner of the contract and filed with the issuer of the contract. The waiver may be revoked by the spouse at any time before the owner's death by providing written notice to the issuer of the contract.

By completing and signing this waiver, the spouse waives his or her entitlement to the assets remaining in the contract on the death of the owner and allows the owner to designate a beneficiary of his or her choice. Prior to signing this waiver, the spouse should seek the advice of a lawyer and a qualified financial advisor.

Under *The Pension Benefits Act, 1992*, "spouse" means:

- (a) a person who is married to a member or former member; or
- (b) if a member or former member is not married, a person with whom the member or former member is cohabiting as spouses at the relevant time and who has been cohabiting continuously with the member or former member as his or her spouse for at least one year prior to the relevant time.

The waiver must be:

- completed in its entirety;
- signed by the spouse, in the presence of a witness, outside of the immediate presence of the owner;
and
- filed with the issuer of the contract.

If the owner transfers the money in the contract to a contract issued by another financial institution, a copy of the completed waiver must be provided to that institution by the owner.

We strongly urge the spouse to seek independent legal advice before signing this waiver.