



Direct Transfer Under Subsection 146.3(14.1), 147.5(21) or 146(21), or Paragraph 146(16)(a) or 146.3(2)(e)

Use this form to record a direct transfer. For instructions and definitions, see the last page of this form. Legislative references on this form are to the Income Tax Act (ITA).

Section I – Annuitant or Member

Form section for personal information: Last name, First name and initials, Social insurance number (SIN), Address, Telephone number.

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

Form section for transfer details: checkboxes for RRSP, RRIF, SPP, PRPP; fields for plan numbers and names; issuer information.

Part B – Description of amount to be transferred

Form section for describing the transfer: 1. For transfers from an RRSP, SPP or a PRPP... 2. For a transfer from a RRIF...

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

Form section for identifying the recipient: checkboxes for RRSP, RRIF, SPP, RPP, PRPP, annuity; fields for plan numbers and names; issuer information; signature and date fields.

Section II – Transferee

Form section for transferee agreement: 1. We agree to the above requested direct transfer... 2. The plan or fund is registered under the ITA or, if the plan or fund is not registered, we will apply for such registration. Includes signature of Jesusa Chow.

**Section III – Transferor (do not issue a T4RSP, T4RIF, or T4A slip for the amount transferred.)**

- 1. We have transferred \$ \_\_\_\_\_ from the RRSP, RRIF, SPP, or PRPP identified in Part A of Section I to the transferee named in Part C of Section I. If the RRIF property is transferred to another RRIF, RPP or PRPP, we have paid or will pay the annuitant the minimum amount for the year.
- 2. Is the transfer from a "Qualifying RRIF" as defined under "Definitions" on the last page of this form? Tick one box.  Yes  No  Does not apply
- 3. Has the annuitant's spouse or common-law partner ever contributed amounts to the RRSP or SPP? Tick one box.  Yes  No  Does not apply
- 4. Does the RRIF include amounts transferred from an RRSP or SPP to which the annuitant's spouse or common-law partner has contributed? Tick one box.  Yes  No  Does not apply

|                                     |           |                         |                               |
|-------------------------------------|-----------|-------------------------|-------------------------------|
| <b>Spouse or common-law partner</b> | Last name | First name and initials | Social insurance number (SIN) |
|-------------------------------------|-----------|-------------------------|-------------------------------|

5. 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) \_\_\_\_\_.

For some provinces, you can transfer pension funds and locked-in RRSP funds to a locked-in RRIF.  Does not apply

I certify that the information given on this form is correct and complete.

\_\_\_\_\_

Transferor's name
Authorized person's signature

Year
  Month
  Day

**Section IV – Receipt by transferee (do not issue a receipt for the amount transferred.)**

We have received \$ \_\_\_\_\_ for transfer and administration according to Section I and, if applicable, Section III.

\_\_\_\_\_

Transferee's name
Authorized person's signature

Year
  Month
  Day

Personal information (including the SIN) is collected to administer or enforce Part IX of the Excise Tax Act, and related programs and activities including administering tax, rebates, elections, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Information about Programs and Information Holdings at [canada.ca/cra-information-about-programs](http://canada.ca/cra-information-about-programs).

# 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 prescribed registered pension plan 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 unmaturred 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 one of the following:

- 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 one of the following:

- 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. You can choose any registration method provided that you give the transferee 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).

Do **not** use this form for the following transfers:

- 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, PRPP or SPP to Another RRSP, RRIF, or SPP on Breakdown of Marriage or Common-law Partnership, instead).

## Who fills out this form

- **Section I** – The annuitant or member requesting the transfer fills out Section I. The annuitant or member then prints and signs **four** copies of the form and gives them to the new RRSP issuer, RRIF carrier, SPP, RPP, or PRPP administrator to which the property is to be transferred (the transferee). If the transferee has a signed letter from the applicant requesting the direct transfer, the transferee must attach the letter and fill out and sign Section I of all four copies for the applicant.
- **Section II** – The transferee fills out and signs Section II of all four copies. The transferee then sends all copies to the previous RRSP issuer, RRIF carrier, SPP, RPP, or PRPP administrator that will be transferring the property (the transferor).
- **Section III** – The transferor fills out and signs Section III of all four copies. The transferor then keeps one copy and returns the remaining three copies to the transferee, along with the property being transferred.
- **Section IV** – The transferee fills out and signs Section IV of the remaining three copies. The transferee then returns a copy to the transferor, sends a copy to the annuitant or member, and keeps one copy for record purposes.

Do **not send** a copy of this form to the Canada Revenue Agency (CRA) unless the CRA asks to see it.

## 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 or 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 or 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 or 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

**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.

**Common-law partner** – a person who is not your spouse, with whom you are living in a conjugal relationship, and to whom at least one of the following situations applies. They:

- have been living with you in a conjugal relationship for at least 12 continuous months including any period you were separated for less than 90 days because of a breakdown in the relationship
- are the parent of your child by birth or adoption
- have custody and control of your child (or had custody and control immediately before the child turned 19 years of age) and your child is wholly dependent on that person for support

**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 or your participating employer or both 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.

**Spouse** – a person to whom you are legally married.

**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 ITA. Many of the rules related to RRSPs also apply to SPPs.

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

**Transferor** – the administrator, or issuer of the plan, or carrier of the fund **from** whom the amount is transferred.