

Consent of Principal Beneficiary (if required)

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I, _____, am the principal beneficiary, within the
Name of Principal Beneficiary (Printed)
 meaning of the Act, of the applicant who is the owner of a Life Income Fund (LIF) or a Locked-in Retirement Income Fund (LRIF).

I understand that:

- a) the owner is making an application to withdraw money from the LIF or LRIF, and that the owner cannot withdraw the money from the LIF or LRIF without my consent;
- b) as long as this money is kept in the LIF or LRIF, I may have a right under the Act to a share of this money if there is a breakdown in our spousal relationship or if the owner dies;
- c) if any money is withdrawn from the LIF or LRIF, I may irrevocably lose any right that I have to a share of the money withdrawn;
- d) it may be prudent to seek independent financial and/or legal advice prior to signing this form to ensure I understand the consequences of consenting to this temporary income withdrawal; and
- e) the witness to my signature cannot be the owner of the LIF or LRIF.

I consent to the owner's application to withdraw temporary income from the LIF or LRIF. I give my consent by signing and dating this consent in the presence of a witness who is not the owner of the LIF or LRIF.

Signature of Principal Beneficiary of Applicant	Date	YYYY	MM	DD
			/	/
Name of Witness to Signature of Principal Beneficiary (Printed) – Cannot be the owner of the locked-in retirement savings arrangement				
Signature of Witness	Date	YYYY	MM	DD
			/	/

The Applicant must not have reached his or her 65th birthday at the beginning of the calendar year of application (or on the date the fund is established if this is the initial year of the fund).

Written consent from a principal beneficiary is only required if the owner of the funds is a former member of a pension plan from which the funds originated and has a principal beneficiary. **"Principal beneficiary"** means the spouse of the former member or, where the former member has a cohabiting partner, the former member's cohabiting partner, as those terms are defined in the Act.

Future benefits for a principal beneficiary may be valuable. Prior to signing this form, a principal beneficiary should consider obtaining independent advice concerning their individual rights and the effect of providing this consent. This form is not a substitute for legal advice.

PLEASE NOTE

This form is not to be submitted to the Pension Benefit Standards Division. If you have questions or comments regarding this form or the associated legislation, please contact the Pension Benefit Standards Division by mail: P.O. Box 8700, St. John's, NL, A1B 4J6, telephone: (709) 729-1039, or email: PensionRegulation@gov.nl.ca.