



## POLICY NO. 9

### UBCP RETIREMENT BENEFITS SOCIETY

#### Transfer of Funds to Alternate RRSP Policy (adopted January 25, 2011)

The Board has restricted the withdrawal of producer retirement contributions from the UBCP Group RRSP. The Board has determined that members who have a personal RRSP (an "Alternate RRSP") will have the option to transfer funds which are otherwise restricted in accordance with this policy.

The following sets out the manner in which restricted producer contributions may be withdrawn:

#### 1. **Application Criteria**

The requesting member must complete and sign an application form, attached as Schedule 'A', requesting a specific amount from the Plan. The member must provide sufficient documentation to confirm the existence of the matters described in section 3 below.

#### 2. **Administrator's Application Review**

Once the application has been received, the Administrator will review the Application. The Administrator will advise the requesting member if the Application is incomplete and will indicate in writing what further information is required from the requesting member. Once the application is, in the opinion of the Administrator, complete, then the Administrator will determine whether he or she can approve such Application pursuant to section 3 hereof.

#### 3. **Administrator Approval**

The Administrator will approve an Application if all of the following conditions are met:

- 3.1 **Proof of Alternate RRSP.** The member provides proof that he or she holds title to an Alternate RRSP established with a financial institution.
- 3.2 **Completion of RRSP education session.** The member has completed an RRSP education session conducted by the Administrator. Sessions will be held bi-annually. Information on the date and location of these sessions will be provided to the member by the Administrator.
- 3.3 **Form T2033.** The member must complete CRA form T2033, 'Direct Transfer of RRSP'.



The Administrator may approve an Application in whole or in part. Any partial approval will be noted as such. The approved Application will be forwarded to Great West Life for processing and a copy of the Application will be kept within the member's file. The Administrator will promptly forward a letter advising of the approval to the member.

#### 4. **Limitations**

4.1 **Frequency of Transfers.** Transfers are limited to twice a year and will occur in March and October.

4.2 **Minimum Account Balance.** A Member must maintain a minimum account balance of \$25,000.00.

4.3 **Minimum Amount.** The minimum amount a member can transfer is \$3000.00.

#### 5. **Declined Applications**

If the Administrator declines an Application, then the Administrator will promptly forward a letter to the member advising that the Application has been declined.



## SCHEDULE "A"

### TRANSFER OF FUNDS TO ALTERNATE RRSP APPLICATION

APPROVED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

#### MEMBER INFORMATION

Member Name: \_\_\_\_\_

Member Number: \_\_\_\_\_

SIN \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Mobile: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

#### APPLICATION

I am requesting the amount of \$\_\_\_\_\_ from the restricted portion of the Plan.

#### CONFIRMATION OF ELIGIBILITY REQUIREMENTS

I am applying for a transfer of funds and:

- \_\_\_\_\_ 1. I currently hold title to an Alternate RRSP established with a financial institution, confirmation of which is attached.
- \_\_\_\_\_ 2. I completed the RRSP education session held \_\_\_\_\_
- \_\_\_\_\_ 3. I have completed and attached a form T2033



## RELEASE

I, \_\_\_\_\_, understand that, if my Application is approved, I will receive \$\_\_\_\_\_ from the restricted portion of the Plan and I waive any and all claims that I have or may in the future have against, and release from all liability and agree not to sue, the members of the Board and any of its employees, servants, agents or representatives for any personal injury, property damage or other loss that I may sustain as a result of any withdrawal made from the Plan pursuant to the Non-Resident Withdrawal Policy due to any cause whatsoever.

\_\_\_\_\_  
[signature of member]