

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 money purchase provision of an RPP or SPP 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:

- 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; or
- the administrator of a SPP.

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 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 (use Form T2030 instead); or
- a direct transfer from an RRSP or RRIF because of the breakdown of a marriage or common-law relationship (use Form T2220, *Transfer From an RRSP or a RRIF to Another RRSP or RRIF on Breakdown of Marriage or Common-Law Partnership*, instead).

Who completes this form?

Area I

The annuitant asking for the transfer completes and signs Area I. Four copies of the form have to be given to the RRSP issuer, RRIF or SPP carrier, or RPP 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 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 or RRIF, RPP, or SPP carrier 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.

Reporting requirements

A direct transfer under subsection 146.3(14.1) or paragraphs 146(16)(a) or 146.3(2)(e) does not cause the amount transferred to become income of the annuitant. So, the transferor should not report the amount transferred on a T4RSP, T4RIF, or T4A slip. Similarly, the transferee should not issue an official receipt, since the annuitant 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 the minimum amount for the year.

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

Definitions

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

RPP – Registered Pension Plan

RRIF – Registered Retirement Income Fund

RRSP – Registered Retirement Savings Plan

SPP – Specified Pension Plan

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 or RRIF carrier assigns.

Member – the person who is entitled to receive payments from an RPP or a SPP.

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.

RPP administrator – the person or organization that is responsible for administering the RPP.

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 administrator – the person or organization that is responsible for administering the SPP.