

General provisions

Interpretation

- 1(1)** The following definitions apply in this addendum, except where the context otherwise requires.
- “Act”** means *The Pension Benefits Act* of Manitoba, as from time to time amended. («Loi»)
- “Issuer”** means the financial institution named on the first page of this addendum as the Issuer. («émetteur»)
- “legislation”** means the Act and the regulation. («mesures législatives»)
- “LIF”** means the life income fund established by the Issuer for your benefit under this contract. («FRV»)
- “pooled registered pension plan”** means a pooled registered pension plan as defined in *The Pooled Registered Pension Plans (Manitoba) Act*. («régime de pension agréé collectif» ou «RPAC»)
- “PRPP account”** means a PRPP account as defined in *The Pooled Registered Pension Plans (Manitoba) Act*. («compte d'un participant» ou «compte RPAC»)
- “regulation”** the *Pension Benefits Regulation*, as from time to time amended. («règlement»)
- “RRIF contract”** means the RRIF contract to which this addendum is attached. («contrat de FERR»)
- “transfer”** does not include payments to you as income under the LIF. («transfert»)
- “you”** means the individual named on the first page of this addendum as the Owner. («vous»)

- 1(2)** This addendum uses other terms that are defined in the legislation. They have the same meaning here as in the legislation.
- 1(3)** Unless the context otherwise requires, a reference in this addendum to a page or provision is a reference to that page or provision of this addendum.
- 1(4)** You are
- (a) a **“member-owner”**, if you checked Box A on page 1; or
 - (b) a **“non-member owner”**, if you checked Box B on page 1.

When addendum takes effect

- 2(1)** Subject to subsection (2), this addendum takes effect
- (a) when the RRIF contract is signed by you and the Issuer, if the addendum is completed and attached to the contract at the time of signing; or
 - (b) when the addendum is completed and attached to the contract with your written authorization, if it is attached to the contract after the contract is signed.
- 2(2)** If you are a member-owner with a spouse or common-law partner, this addendum does not take effect, and no money may be transferred to your LIF, until the Issuer receives a copy of a joint pension waiver signed by your spouse or common-law partner.

Manitoba locked-in money

- 3(1)** Only Manitoba locked-in money may be transferred to or held in your LIF.
- 3(2)** Money may be transferred or withdrawn from your LIF only as required or permitted by this addendum or the legislation.
- 3(3)** You may not assign this LIF or any of your rights under this contract to any person, except as required or permitted by this addendum or the legislation.

Protection of retirement income

- 4** No money or investments in this LIF can be seized, attached or otherwise taken by any creditor, except
- (a) to enforce a maintenance order against you; or
 - (b) if you are a member-owner with a spouse or common-law partner, to enforce a division of your pension benefit credit on a breakdown of your relationship.

LIF to be registered and administered as a RRIF

- 5(1)** The Issuer must register this LIF as a RRIF, and must ensure that it continues to qualify for registration as a RRIF.
- 5(2)** Money in this LIF is to be invested in accordance with the investment rules applicable to RRIFs and in accordance with the regulation.

Issuer is and will remain registered

- 6** The Issuer
- (a) warrants that it is registered, as required by the regulation, in relation to LIF contracts; and
 - (b) agrees to take all reasonable steps to ensure that it will remain registered for the duration of this contract.

Fiscal year

- 7** The fiscal year for this LIF is the calendar year.

Annual statement

- 8** Within 60 days after the beginning of each year, the Issuer must provide you with a statement that contains the following information:
- (a) the amounts of any transfers to, or transfers from, the LIF during the previous year;
 - (b) the income and gains, net of losses, earned by the LIF during the previous year;
 - (c) the amounts paid to you out of the LIF in the previous year;
 - (d) the amount and nature of any fees charged to the LIF during the previous year;
 - (e) the LIF account balances at the beginning and at the end of the previous year;
 - (f) the minimum amount that must be paid to you out of the LIF during the current year;
 - (g) the maximum amount that may be paid to you out of the LIF during the current year, which is determined according to sections 18.2 or 18.3;
 - (h) instructions for you to notify the Issuer about how much to pay you out of the LIF during the current year, and when to pay it.

Statement before and after transfer

- 9(1)** If an amount has been transferred from the LIF, or becomes transferable as of a specified date, the Issuer must prepare a statement showing the LIF account balance as of the date of the transfer or the specified date.
- 9(2)** The Issuer must provide the statement
- (a) to you, if you are transferring the amount to another vehicle;
 - (b) to you and your spouse or common-law partner (or former spouse or common-law partner), if the transfer is being made to effect a division of your pension benefit credit because of a breakdown in your relationship; or
 - (c) to the person entitled to the death benefit under the LIF (your surviving spouse or common-law partner, your designated beneficiary or your estate, as the case may be), if the transfer is made because of your death.

LIF transfers

Permitted transfers to LIF

- 10** An amount may be transferred to this LIF only from
- (a) a pension plan under one of the following provisions of the Act:
 - (i) if you are a member-owner, subsection 21(13.1) (transfer to LIF after ceasing active membership), or
 - (ii) if you are a non-member-owner, subsection 21(26.2) (transfer by surviving spouse or common-law partner on pre-retirement death) or clause 31(4)(b) (transfer by person entitled to division of pension benefit credit);

Table

Schedule to LIF addendum

This table is used to determine the factor (F) in the formula in subsection 18(2).

The column heading is the "reference rate" as defined in subsection 18(5).

Age	6.00%	6.50%	7.00%	7.50%	8.00%	8.50%	9.00%	9.50%	10.00%	10.50%	11.00%	11.50%	12.00%	12.50%	13.00%	13.50%
under 55	0.061	0.063	0.066	0.069	0.072	0.075	0.078	0.081	0.084	0.087	0.090	0.093	0.097	0.100	0.103	0.107
55	0.064	0.067	0.070	0.073	0.076	0.079	0.082	0.085	0.088	0.091	0.094	0.097	0.101	0.104	0.107	0.111
56	0.065	0.067	0.070	0.073	0.076	0.079	0.082	0.085	0.088	0.091	0.095	0.098	0.101	0.104	0.108	0.111
57	0.065	0.068	0.071	0.074	0.077	0.080	0.083	0.086	0.089	0.092	0.095	0.098	0.102	0.105	0.108	0.112
58	0.066	0.069	0.071	0.074	0.077	0.080	0.083	0.086	0.090	0.093	0.096	0.099	0.102	0.106	0.109	0.112
59	0.067	0.069	0.072	0.075	0.078	0.081	0.084	0.087	0.090	0.093	0.097	0.100	0.103	0.106	0.110	0.113
60	0.067	0.070	0.073	0.076	0.079	0.082	0.085	0.088	0.091	0.094	0.097	0.101	0.104	0.107	0.110	0.114
61	0.068	0.071	0.074	0.077	0.079	0.082	0.086	0.089	0.092	0.095	0.098	0.101	0.105	0.108	0.111	0.115
62	0.069	0.072	0.074	0.077	0.080	0.083	0.086	0.089	0.093	0.096	0.099	0.102	0.105	0.109	0.112	0.115
63	0.070	0.073	0.075	0.078	0.081	0.084	0.087	0.090	0.094	0.097	0.100	0.103	0.106	0.110	0.113	0.116
64	0.071	0.074	0.076	0.079	0.082	0.085	0.088	0.091	0.095	0.098	0.101	0.104	0.107	0.111	0.114	0.117
65	0.072	0.075	0.077	0.080	0.083	0.086	0.089	0.093	0.096	0.099	0.102	0.105	0.108	0.112	0.115	0.118
66	0.073	0.076	0.079	0.082	0.085	0.088	0.091	0.094	0.097	0.100	0.103	0.106	0.110	0.113	0.116	0.119
67	0.074	0.077	0.080	0.083	0.086	0.089	0.092	0.095	0.098	0.101	0.104	0.108	0.111	0.114	0.117	0.121
68	0.076	0.078	0.081	0.084	0.087	0.090	0.093	0.096	0.100	0.103	0.106	0.109	0.112	0.115	0.119	0.122
69	0.077	0.080	0.083	0.086	0.089	0.092	0.095	0.098	0.101	0.104	0.107	0.111	0.114	0.117	0.120	0.123
70	0.079	0.082	0.085	0.088	0.091	0.094	0.097	0.100	0.103	0.106	0.109	0.112	0.115	0.119	0.122	0.125
71	0.081	0.084	0.087	0.089	0.092	0.095	0.098	0.102	0.105	0.108	0.111	0.114	0.117	0.120	0.123	0.127
72	0.083	0.086	0.089	0.092	0.095	0.098	0.101	0.104	0.107	0.110	0.113	0.116	0.119	0.122	0.125	0.129
73	0.085	0.088	0.091	0.094	0.097	0.100	0.103	0.106	0.109	0.112	0.115	0.118	0.121	0.124	0.127	0.131
74	0.088	0.091	0.094	0.097	0.099	0.102	0.105	0.108	0.111	0.114	0.117	0.120	0.124	0.127	0.130	0.133
75	0.091	0.094	0.097	0.100	0.102	0.105	0.108	0.111	0.114	0.117	0.120	0.123	0.126	0.129	0.132	0.135
76	0.094	0.097	0.100	0.103	0.106	0.109	0.112	0.114	0.117	0.120	0.123	0.126	0.129	0.132	0.135	0.138
77	0.098	0.101	0.104	0.107	0.110	0.112	0.115	0.118	0.121	0.124	0.127	0.130	0.133	0.136	0.139	0.142
78	0.103	0.106	0.109	0.111	0.114	0.117	0.120	0.123	0.126	0.128	0.131	0.134	0.137	0.140	0.143	0.146
79	0.108	0.111	0.114	0.117	0.119	0.122	0.125	0.128	0.131	0.134	0.137	0.139	0.142	0.145	0.148	0.151
80	0.115	0.117	0.120	0.123	0.125	0.128	0.131	0.133	0.136	0.139	0.142	0.144	0.147	0.150	0.153	0.155
81	0.121	0.124	0.127	0.129	0.132	0.135	0.137	0.140	0.143	0.145	0.148	0.151	0.153	0.156	0.159	0.161
82	0.129	0.132	0.134	0.137	0.139	0.142	0.145	0.147	0.150	0.153	0.155	0.158	0.161	0.163	0.166	0.169
83	0.138	0.140	0.143	0.146	0.148	0.151	0.154	0.156	0.159	0.161	0.164	0.167	0.169	0.172	0.175	0.177
84	0.148	0.151	0.153	0.156	0.159	0.161	0.164	0.167	0.169	0.172	0.174	0.177	0.180	0.182	0.185	0.187
85	0.160	0.163	0.165	0.168	0.171	0.173	0.176	0.179	0.181	0.184	0.187	0.189	0.192	0.194	0.197	0.200
86	0.173	0.176	0.179	0.182	0.184	0.187	0.190	0.193	0.195	0.198	0.200	0.200	0.200	0.200	0.200	0.200
87	0.189	0.191	0.194	0.197	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200
88 or over	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200

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