

# LIF-Type payment application

Return completed form to:  
 UBC Faculty Pension Plan  
 Pension Administration Office  
 201 – 2389 Health Sciences Mall, Vancouver, BC Canada V6T 1Z3  
 Nota : La version française de ce document est également disponible.  
 Please PRINT clearly.

## 1 Plan sponsor information

Name of plan sponsor <b>The Trustees for the UBC Faculty Pension Plan</b>	Client ID <b>C0KHL</b>	Plan <b>06</b>	Policy number <b>97274-G</b>
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## 2 Member information

First name	Middle initial	Last name	<input type="checkbox"/> Dr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Male
			<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Female
Date of birth (dd-mm-yyyy)*	Social Insurance Number**	Identification number	
Address (street number and name)			Apartment or suite
City	Province/State	Country	Postal/Zip code
Telephone number (day)		Telephone number (evening)	
Email address			

\*Valid proof of age is required. Refer to "Retiree Checklist".

\*\*By submitting this form, you authorize your Social Insurance Number (SIN) to be used for the purposes of tax reporting and administration of benefits, and where applicable, you also authorize the use of your SIN as your identification number until such time as it is replaced with a number that is not your SIN.

## 3 Funding details

You may use all or a portion of your **locked-in** account balance in the UBC Faculty Pension Plan for your LIF-Type payments. Should your monies currently be allocated to more than one investment option and you wish to use a portion of your locked-in monies (e.g. flat amount), the transferred amount will be withdrawn from all of your investment options on a pro-rata basis unless you specify otherwise below.

Amount to be withdrawn:

- Full withdrawal
- Partial withdrawal (specify amount) \$ \_\_\_\_\_ .

Provide withdrawal details:

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#### 4 Investment of locked-in funds

These investment instructions will not be applied to any other benefits that you may be entitled to under the UBC Faculty Pension Plan. If applicable, any locked-in funds consisting of guaranteed investments will be transferred to your LIF-Type payment account intact.

I instruct Sun Life Assurance Company of Canada to allocate the segregated funds portion of my locked-in assets described in section 3 to the same investments in my LIF-Type payment account.

OR

I instruct Sun Life Assurance Company of Canada to re-allocate the segregated funds portion of my locked-in assets described in section 3 to my LIF-Type payment account as follows:

Fund name	Percentage allocation
SLA 1Yr Guaranteed Fund (012)	_____ %
SLA 2Yr Guaranteed Fund (024)	_____ %
SLA 3Yr Guaranteed Fund (036)	_____ %
SLA 4Yr Guaranteed Fund (048)	_____ %
SLA 5Yr Guaranteed Fund (060)	_____ %
SLFT 1Yr GIC (551)	_____ %
SLFT 2Yr GIC (552)	_____ %
SLFT 3Yr GIC (553)	_____ %
SLFT 4Yr GIC (554)	_____ %
SLFT 5Yr GIC (555)	_____ %
UBC FPP Balanced Fund (QYC)*	_____ %
UBC FPP Bond Fund (QYD)	_____ %
UBC FPP Canadian Equity Fund (QYE)	_____ %
UBC FPP Foreign Equity Fund (QYF)	_____ %
UBC FPP Fossil Fuel Free Equity and Bond Fund (QKV)	_____ %
UBC FPP STIF (QYG)	_____ %
<b>Total</b>	<b>100%</b>

\*Part of this investment option is not held in a segregated fund but is held in trust.

#### 5 Scheduled payment details

Select payment dates and frequency of payments. **Note: Annual payments on January 1<sup>st</sup> are not permitted.**

The date of first payment for active members cannot be earlier than one month following your retirement date.

Select one scheduled payment amount. Starting in the second year, all payment formats are subject to the prescribed minimum/maximum amount and will be adjusted, if necessary, to meet the requirements.

Date of first payment (dd-mm-yyyy)	Date of the month of subsequent payments:		
	<input type="checkbox"/> 1 <sup>st</sup> of month	<input type="checkbox"/> 15 <sup>th</sup> of month	<input type="checkbox"/> Last day of month
Frequency of payments:			
<input type="checkbox"/> Annually	<input type="checkbox"/> Semi-annually	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly
Amount of scheduled payment:			
<input type="checkbox"/> Prescribed minimum amount	<input type="checkbox"/> Annual gross level amount of \$ _____		
<input type="checkbox"/> Prescribed maximum amount	<input type="checkbox"/> Annual gross level amount of \$ _____ indexed annually at _____ %		

## 6 Age used for statutory minimum

You can use your spouse's age to base the annual statutory minimum withdrawal. If your spouse is younger, the annual statutory minimum withdrawal will be less than if it is based on your age. If your spouse is older, the annual statutory minimum withdrawal will be greater than if it is based on your age. Only complete this section if you would like to use your spouse's age to calculate your annual statutory minimum payment. Note: this election cannot be changed once payments have started.

Spouse's first name		Middle initial	Last name
Date of birth (dd-mm-yyyy)*	Social Insurance Number		

\*Valid proof of age is required. Refer to "Retiree Checklist".

## 7 Payment withdrawal instructions

If you are investing in more than one fund, please indicate how you want the payments to be made.

Select one option.

**Option 1:** Prorated across all investment funds (includes guaranteed funds)

**Option 2:** Deplete 100% of funds in the following order:

Order	Fund name
1 <sup>st</sup>	_____
2 <sup>nd</sup>	_____
3 <sup>rd</sup>	_____
4 <sup>th</sup>	_____
5 <sup>th</sup>	_____
6 <sup>th</sup>	_____

**Option 3:** Withdraw from each fund as follows:

Fund name	Percentage allocation
SLA 1Yr Guaranteed Fund (012)	_____ %
SLA 2Yr Guaranteed Fund (024)	_____ %
SLA 3Yr Guaranteed Fund (036)	_____ %
SLA 4Yr Guaranteed Fund (048)	_____ %
SLA 5Yr Guaranteed Fund (060)	_____ %
SLFT 1Yr GIC (551)	_____ %
SLFT 2Yr GIC (552)	_____ %
SLFT 3Yr GIC (553)	_____ %
SLFT 4Yr GIC (554)	_____ %
SLFT 5Yr GIC (555)	_____ %
UBC FPP Balanced Fund (QYC)*	_____ %
UBC FPP Bond Fund (QYD)	_____ %
UBC FPP Canadian Equity Fund (QYE)	_____ %
UBC FPP Foreign Equity Fund (QYF)	_____ %
UBC FPP Fossil Fuel Free Equity and Bond Fund (QKV)	_____ %
UBC FPP STIF (QYG)	_____ %
<b>Total</b>	<b>100%</b>

\*Part of this investment option is not held in a segregated fund but is held in trust.

## 8 Payment instructions

### Payment method

- Electronic fund transfer (EFT)/Direct deposit: If you are a holder of a Canadian bank account, and wish to have your pension payment directly deposited to your financial institution, please complete and attach the "Direct deposit enrolment form".
- Cheque
- Wire transfer: If you do not have a Canadian bank account, and wish to receive a wire transfer instead of a cheque, please complete and attach the "Request for benefit payment by wire form".

**Please note: Your receiving financial institution may charge a fee to accept wire transfers.**

### Option to increase withholding tax

Income Tax regulations indicate scheduled regular payments will be annualized for the purpose of determining the withholding tax rate for each payment as follows: 10% on annualized payments (20% in Quebec) up to \$5,000, 20% on annualized payments (25% in Quebec) up to \$15,000, and 30% on annualized payments (30% in Quebec) exceeding \$15,000. (Non residents will have tax withheld from all payments in accordance with applicable tax treaties\*). If you prefer to have a **greater** amount of tax withheld, please indicate the amount or % per payment below and this will be the actual amount withheld.

Federal: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Provincial (Quebec only): \$ \_\_\_\_\_ or \_\_\_\_\_ %

\*A completed Non Resident NR301 form, as applicable, should be submitted with this enrolment form.

## 9 Beneficiary information

The beneficiary(s) of any monies payable after your death will be in accordance with the last beneficiary designated under the UBC Faculty Pension Plan. If you wish to designate a new beneficiary, please complete a "Change of records form."

If, at the time of your death, you have a spouse as defined by applicable pension legislation, and your spouse has not waived his or her right to the benefit, the benefit will be paid to your spouse.

## 10 Spousal declaration

The definition of spouse depends on the pension legislation that applies to the funds being used to establish your payments.

- I have a spouse (as defined in the applicable pension legislation), and I have included the required spousal waiver/consent form(s) with this application.
- I do not have a spouse (as defined in the applicable pension legislation) and a spousal waiver/consent form is not required.

Spouse means, in relation to the Member, a person to whom, on the relevant date, one of the following applies;

(a) the person is

(i) married to the Member, and

(ii) has not been living separate and apart (as described in the *British Columbia Pension Benefits Standards Act*) from the Member for a continuous period longer than 2 years;

(b) a person who has been living with the Member in a marriage-like relationship for a period of at least 2 years immediately preceding the relevant date.

Spouse does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the *Income Tax Act (Canada)* respecting registered pension plans.

If you live in British Columbia, for the purposes of retirement benefits, the person is not considered your spouse if a notice of division of a pension entitlement arising under a separation agreement or an order under Part 5 or 6 of the Family Law Act is filed prior to commencement of payments.

## 11 Your authorization and signature

I verify that all the information on this form is correct. I have read and understood the options offered under the provisions of the UBC Faculty Pension Plan and understand this application is for LIF-Type payments from the pension plan.

I confirm that no trustee, agent, employee or representative of the plan has advised or influenced my election to allocate the account balances as directed above, and I acknowledge it is my responsibility to seek appropriate investment advice with respect to the allocation.

I acknowledge that implementing my election, as noted above, shall in no way make the trustees liable for any loss that I may suffer from such allocation; and I release and discharge the trustees, their agents, employees and representatives from any and all liability in respect of such allocation.

For contributions invested in SLFT Guaranteed Investment Certificates (term deposits), the terms and conditions set out in the Deposit Agreement between Sun Life Financial Trust Inc. and the plan sponsor also apply.

Member signature X	Date (dd-mm-yyyy)
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## 12 Respecting your privacy

Respecting your privacy is a priority for the Sun Life group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit [www.sunlife.ca/privacy](http://www.sunlife.ca/privacy).

Group Retirement Services are provided by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies.