



T2151 - DIRECT TRANSFER OF A SINGLE AMOUNT UNDER SUBSECTION 147(19) OR SECTION 147.3

You can use this form to record a direct transfer. Tick the boxes (enter "X") that apply to you. Sections, subsections, and paragraphs referred to on this form are references to the *Income Tax Act*.

AREA I – Applicant

_____ *Name* _____ *Social Insurance Number* _____ *Telephone*

_____ *Address*

Complete Parts A, B, and C below.

Part A – Transfer from an RPP

I am a member of the RPP.

I am a current or former beneficiary spouse or common-law partner requesting a transfer because of the death of a member of the RPP.

I am the RPP member's current or former spouse or common-law partner requesting a transfer because of a breakdown of the marriage or common-law partnership.

_____ **388603** _____ **Alberta Sheet Metal Workers' Retirement Trust Fund**

Canada Revenue Agency's RPP registration number *Employer's Name*

_____ *Plan number* _____ **100, 8905 - 51 Avenue, Edmonton, AB T6E 5J3** _____ *Employer's Address*

Part B - Description of amount to be transferred

Please transfer my whole entitlement under the plan identified in Part A.

Please transfer \$ _____, which is my partial entitlement under the plan identified in Part A.

Part C - Identification of the RRSP the funds are being transferred to

Please transfer the RPP single amount to my registered retirement savings plan (RRSP).

Please transfer the RPP single amount to my account as a member of this RPP.

_____ *Individual plan number* _____ *Name of plan and approved specimen plan number*

_____ *Transferee - Financial Institution's name and address*

_____ *Date* _____ *Applicant's signature*

AREA II – Transferor's certification

1. The \$ _____ transferred is the applicant's whole or partial entitlement under the RPP identified in Part A in Area I.

2. We have transferred \$ _____ according to one of the following subsections: 147.3(1) to (8) (an RPP lump-sum transfer to an RRSP or another RPP).

3. A lock-in provision applies to \$ _____ of the amount we transferred from the RPP identified in Part A of Area I, under the *Pension Benefits Standards Act* or a provincial pension benefits act (specify the act). _____ Does not apply

I certify that the information given on this form is, to the best of my knowledge, correct and complete.

_____ **Alberta Sheet Metal Workers' Retirement Trust Fund**

_____ *Transferor's name*

_____ *Date* _____ *Authorized person's signature* _____ **Plan Administrator** _____ *Position or office*

AREA III – Transferee's certification

1. We have received \$ _____ and we have credited it to:

the applicant's RRSP identified in Part C of Area I;

the applicant's account as a member of the RPP identified in Part C of Area I;

2. The plan to which the single amount has been transferred is registered under the *Income Tax Act*.

3. We will administer the amount indicated in item 3 of Area II as a locked-in amount under the recipient fund or plan.

I certify that the information given on this form is, to the best of my knowledge, correct and complete.

_____ *Transferee's name*

_____ *Date* _____ *Authorized person's signature and position or office*

(Ce formulaire existe en français)

Instructions

Who can use this form?

If you are a DPSP trustee or an RPP administrator, you can use this form to record the direct transfer of a single amount for an applicant.

- As a DPSP trustee, you can make a direct transfer to another DPSP, an RPP, an SPP, an RRSP, a PRPP or a RRIF.
- As an RPP administrator, you can make a direct transfer to another RPP, an RRSP, an SPP, a PRPP or a RRIF.

Note

If you do not use this form to document the transfer, make sure that you, as the transferor, provide the transferee with the information needed to correctly complete the transfer.

Who completes this form?

- **Section I** – The plan member or beneficiary (the applicant) requesting the transfer fills out Section I. The applicant then prints and signs **four** copies of the form and gives them to the previous DPSP trustee or RPP administrator from which the amount is to be transferred from (the transferor).
- **Section II** – The transferor fills out and signs Section II of all four copies. The transferor keeps one copy and sends the remaining three copies to the new DPSP trustee, the RPP administrator, RRSP issuer, RRIF carrier, or SPP or PRPP administrator to which the single amount is to be transferred to (the transferee), along with the property being transferred.
- **Section III** – The transferee fills out and signs Section III of the remaining three copies. The transferee then returns a copy to the transferor, sends a copy to the plan member or beneficiary, and keeps one copy for record purposes.

Transfers from a DPSP

As the transferor, you can transfer a single amount for an employee or former employee who participated in the plan as described in subsection 147(19). For that person's benefit, you can transfer the amount to an RPP, an RRSP, or to a RRIF under which that person is the annuitant or member. You can also transfer the amount to an SPP or PRPP of which that person is the member. You can also transfer the amount to another DPSP, **if it can reasonably be expected that the recipient DPSP will have at least five beneficiaries throughout the year in which you make the transfer.**

Similarly, you can transfer a single amount for the current or former spouse or common-law partner of the employee or former employee, if that person is entitled to the amount for one of the following reasons:

- the employee or former employee died; or
- the marriage or common-law partnership with the employee or former employee breaks down. In this case, the transfer has to result from a decree, order, or judgment of a competent tribunal, or from a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, the marriage or common-law partnership.

Do not include the amount that you transfer under subsection 147(19) in the income of the person for whom you made the transfer. Also, that person cannot deduct the amount transferred. Do not issue a T4A slip or a receipt for the amount.

Do not withhold income tax from an amount you transfer under subsection 147(19).

Transfers from an RPP

As the transferor, you can transfer a single amount for a plan member to another RPP for the member's benefit, or to the member's RRSP, SPP, PRPP or RRIF.

You can transfer a single amount for the member's current or former spouse or common-law partner, if that person is entitled to the amount for one of the following reasons:

- the member dies; or
- because the marriage or common-law partnership with the member breaks down. In this case, the transfer has to result from a decree, order, or judgment of a competent tribunal, or from a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, the marriage or common-law partnership.

In certain cases, the rules in section 147.3 limit the amount that you can transfer without tax consequences. If part of an amount transferred does not meet the rules of the subsection under which you transfer, that part is considered to have been paid to the applicant as a pension benefit. In such cases, you have to report that part as the applicant's income on a T4A slip. That part is also considered to have been contributed by the applicant to the RRSP, the SPP, the PRPP, or to the other RPP, whichever applies. The transferee should give the applicant a receipt for the amount.

Similarly, if you transfer the single amount to a RRIF, the excess part is considered to have been contributed to an RRSP. In such cases, you have to report the excess part as the applicant's income on a T4A slip. The transferee should give the applicant an RRSP receipt for the excess part.

Do not include the amount that you transfer under any of subsections 147.3(1) to (8) in the income of the person for whom you make the transfer. Also, that person cannot deduct the amount transferred. Do not issue a T4A slip or a receipt for the amount.

Do not withhold income tax from the amount you transfer under section 147.3.

Definitions

Administrator – the person, organization, or institution that is responsible for administering an RPP, an SPP, or a PRPP.

Annuitant – the person who is entitled to receive payments from an RRSP or a RRIF.

Common-law partner – a person who is not your spouse, with whom you are living in a conjugal relationship, and to whom at least one of the following situations applies. He or she:

- a. has been living with you in a conjugal relationship, and this current relationship has lasted at least 12 continuous months;

Note

In this definition, 12 continuous months includes any period you were separated for less than 90 days because of a breakdown in the relationship.

- b. is the parent of your child by birth or adoption; or
- c. has custody or control of your child (or had custody and control immediately before the child turned 19 years of age).

DPSP trustee – a corporation named as a trustee under the plan, that is resident in Canada, and licensed or otherwise authorized under Canadian law to carry on in Canada the business of offering to the public its services as a trustee. A DPSP trustee can also mean a group of at least three individuals who are resident in Canada, and who are named as trustees under the plan.

Individual plan number or individual fund number – the individual account, contract, certificate, or other identifier number that the RRSP issuer, RRIF carrier, or RPP or SPP administrator assigns.

Member – an individual (other than a trust) who holds an account under the plan and who is entitled to receive payments from an RPP, SPP or PRPP.

PRPP – a retirement savings plan to which you and/or your participating employer can contribute. Any income earned in the PRPP is usually exempt from tax as long as it remains in the plan.

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.

Single amount – an amount that is not part of a series of periodic payments.

Spouse – a person with whom you are legally married.

SPP – a pension plan or similar arrangement that has been prescribed under the *Income Tax Regulations* as a "specified pension plan" for the purposes of the *Income Tax Act* (currently the Saskatchewan Pension Plan is the only arrangement prescribed to be a specified pension plan). Many of the rules related to RRSPs also apply to SPPs.

Transferee – the administrator, issuer, or trustee of the plan, or the carrier of the fund to whom the amount is transferred.

Transferor – the administrator or trustee of the plan from whom the amount is transferred.

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at www.cra.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html, Personal Information Bank(s) CRA PPU 005 and CRA PPU 226.