Canada Revenue Agency | Agence du revenu du Canada

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Direct Transfer Under Subsection 146.3(14.1), 147.5(21) or 146(21), or Paragraph 146(16)(a), or 146.3(2)(e)

Use this form to record a direct transfer. For instructions and definitions, go to the last page of this form.

Legislative references on this form are to the Income Tax Act (ITA).

Section 1 – Annuitant or Member

Last name	First name and initials	Social insurance number (SIN)
Address		Telephone number

Part A – Transfer from an RRSP, a RRIF, an SPP, or a PRPP

- ☐ I am the annuitant under the registered retirement savings plan (RRSP). — RRSP plan number and name
- ☐ I am the annuitant under the registered retirement income fund (RRIF). — RRIF fund number and name
- ☐ I am a member of the specified pension plan (SPP). — SPP plan number and name
- ☐ I am a member of the pooled registered pension plan (PRPP). — PRPP plan number and name

Name of RRSP issuer, RRIF carrier, SPP or PRPP administrator

Address of RRSP issuer, RRIF carrier, SPP or PRPP administrator

Part B – Description of amount to be transferred

1. For transfers from an RRSP, SPP or a PRPP:

Describe the property to be transferred, tick **one** box:

☐ all of the property ☐ part of the property in a one-time payment ☐ part of the property in several payments

If the amount of the transfer is **all or part** of the property in a one-time payment, enter the amount **$** _____

If the transfer is to be made in several payments, enter the number of payments _____, enter the amount of the payments **$** _____

I request the transfer of the amount above, which represents **all or part** of the property of my unmatured RRSP, or my account under an SPP or PRPP identified in Part A, tick **one** box: ☐ in cash or ☐ in kind.

2. For a transfer from a RRIF:

Except for enough property to pay me the minimum amount this year, please transfer, tick **one** box:

☐ all of the property or ☐ part of the property in a one-time payment, enter the amount of the payment **$** _____

I request the transfer of the amount above, which represents **all or part** of the property of my RRIF identified in Part A, tick one box: ☐ in cash or ☐ in kind.

Part C – Identifying the RRSP, RRIF, RPP, SPP, PRPP or annuity to which the funds are being transferred

- ☐ Transfer the RRSP, SPP, or PRPP property described in Part B to my RRSP: — RRSP individual plan number and name
- ☐ Transfer the RRSP, RRIF, SPP, or PRPP property described in Part B to my RRIF: — RRIF individual fund number and name
- ☐ Transfer the RRSP, RRIF, or PRPP property described in Part B to my SPP: — SPP member plan number and name
- ☐ Transfer the RRSP, RRIF or PRPP property described in Part B to my registered pension plan (RPP): — RPP registration number and name
- ☐ Transfer the SPP or PRPP property described in Part B to my annuity: — Annuity individual fund or plan number and name
- ☐ Transfer the RRSP, RRIF, SPP, or PRPP property described in Part B to my PRPP: — PRPP member plan number and name

Name of RRSP or annuity issuer, RRIF carrier, or RPP, SPP, or PRPP administrator

Address of RRSP or annuity issuer, RRIF carrier, or RPP, SPP, or PRPP administrator

_____ or ☐ See attached letter.

Annuitant's or Member's signature

Year Month Day

Section 2 – Transferee

1. We agree to the above requested direct transfer. When we receive the property, we will credit it to the annuitant or member under the plan or fund identified in Part C of Section 1. If the plan or fund is an RRSP or a RRIF that conforms to a specimen plan or fund, it will conform with the specimen identified as:

Specimen plan or fund number and name

We will check the plan or fund identification in Part C of Section 1 and add or correct information as necessary.

2. The plan or fund is registered under the ITA or, if the plan or fund is not registered, we will apply for such registration.

Transferee's name

_____

Authorized person's signature

Year Month Day

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Section 3 – Transferor (do **not** issue a T4RSP, T4RIF, or T4A slip for the amount transferred.)

1. We have transferred $ _____ from the RRSP, RRIF, SPP, or PRPP identified in Part A of Section 1 to the transferee named in Part C of Section 1.
   If the RRIF property is transferred to another RRIF, RPP or PRPP, we have paid or will pay the annuitant the minimum amount for the year.

2. Is the transfer from a "Qualifying RRIF" as defined under "Definitions" on the last page of this form? Tick one box. ☐ Yes ☐ No ☐ Does not apply

3. Has the annuitant's spouse or common-law partner ever contributed amounts to the RRSP or SPP? Tick one box. ☐ Yes ☐ No ☐ Does not apply

4. Does the RRIF include amounts transferred from an RRSP or SPP to which the annuitant's spouse or common-law partner has contributed? Tick one box. ☐ Yes ☐ No ☐ Does not apply

Spouse or common-law partner	Last name	First name and initials	(SIN)

5. The transferee has to continue to administer $ _____ as a locked-in amount, as required by the Pension Benefits Standards Act or a provincial act (specify the act) _____.

For some provinces, you can transfer pension funds and locked-in RRSP funds to a locked-in RRIF. ☐ Does not apply

I certify that the information given on this form is correct and complete.

Transferor's name

_____
Authorized person's signature

Year Month Day

Section 4 – Receipt by transferee (do **not** issue a receipt for the amount transferred.)

We have received $ _____ for transfer and administration according to Section 1 and, if applicable, Section 3.

Transferee's name

_____
Authorized person's signature

Year Month Day

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at **canada.ca/cra-info-source**.

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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 specified pension plan that has the same member, or to a money purchase provision of an RPP for which the annuitant was a member before the transfer.

Issuer of an unmatured 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 one of the following:

- the issuer of another RRSP having the same annuitant
- the carrier of a RRIF having the same annuitant
- the administrator of an RPP, a PRPP or an SPP, for credit to the account of the annuitant as a member under that plan

Administrator of an SPP or PRPP

You can use this form to record a direct transfer, under subsections 146(21) or 147.5(21) of all or part of the property of a member's account under the plan to one of the following:

- the issuer of an RRSP, or the carrier of a RRIF, under which the member is an annuitant
- a licenced annuity provider to acquire a qualifying annuity for the member
- the administrator of a PRPP, for credit to the account of the member as a member of that plan
- the administrator of an SPP or RPP (**only where the transfer is made from a PRPP, under subsection 147.5(21)**), for credit to the account of the member as a member under that plan.

  Note

  You do **not** have to use this form. You can choose any registration method provided that you give the transferee 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).

Do **not** use this form for the following transfers:

- a direct transfer of a full or partial commutation of an RRSP annuity to another RRSP, or to an SPP, a PRPP, or 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, an SPP, or a PRPP (use Form T2030 instead); or
- a direct transfer from an RRSP, an SPP, a PRPP, or a RRIF because of the breakdown of a marriage or common-law relationship (use Form T2220, Transfer from an RRSP, RRIF, PRPP or SPP to Another RRSP, RRIF, or SPP on Breakdown of Marriage or Common-law Partnership, instead)

Who fills out this form

- **Section 1** – The annuitant or member requesting the transfer fills out Section 1. The annuitant or member then prints and signs **four** copies of the form and gives them to the new RRSP issuer, RRIF carrier, SPP, RPP, or PRPP administrator to which the property is to be transferred (the transferee). If the transferee has a signed letter from the applicant requesting the direct transfer, the transferee must attach the letter and fill out and sign Section 1 of all four copies for the applicant.
- **Section 2** – The transferee fills out and signs Section 2 of all four copies. The transferee then sends all copies to the previous RRSP issuer, RRIF carrier, SPP, RPP, or PRPP administrator that will be transferring the property (the transferor).
- **Section 3** – The transferor fills out and signs Section 3 of all four copies. The transferor then keeps one copy and returns the remaining three copies to the transferee, along with the property being transferred.
- **Section 4** – The transferee fills out and signs Section 4 of the remaining three copies. The transferee then returns a copy to the transferor, sends a copy to the annuitant or member, and keeps one copy for record purposes.

Do **not** send a copy of this form to the Canada Revenue Agency (CRA) unless the CRA asks to see it.

Reporting requirements

A direct transfer under subsection 146.3(14.1), 146(21) or 147.5(21), or paragraphs 146(16)(a), or 146.3(2)(e) does not cause the amount transferred to become income of the annuitant or member. Therefore, the transferor should not report the amount transferred on a T4RSP, T4RIF, or T4A slip. Similarly, the transferee should not issue a receipt, since the annuitant or member 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 or member the minimum amount for the year.

In all cases, the transferor should not withhold income tax from the amount directly transferred under subsections 146.3(14.1), 146(21), 147.5(21), or paragraphs 146(16)(a) or 146.3(2)(e).

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. The person:

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

  Note

  In this definition, "12 continuous months" includes any period that you were separated for less than 90 days because of a breakdown in the relationship.
- is the parent of your child by birth or adoption
- has custody and control of your child (or had custody and control immediately before the child turned 19 years of age) and your child is wholly dependent on that person for support

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

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

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.

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.

Spouse – a person to 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 ITA. Many of the rules related to RRSPs also apply to SPPs.

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

Transferor – the administrator, or issuer of the plan, or carrier of the fund **from** whom the amount is transferred.