

LIRA Contract (Alberta)

Changes have been made to the contract mainly to keep it in compliance with the regulations.

The following table presents the main differences between the new version of the contract and the one it replaces. Minor differences in the first part of the contract are not shown in this table. To view the full version of the contract, please go to nbc.ca/notices, under Registered plans, or call 1-844-413-5610 or 514-413-5610.

New version	Old version
The contract includes a provision allowing the trustee to modify the contract under certain conditions.	No corresponding provision
Amendments: The Trustee may amend this Agreement provided the amended agreement remains compliant with the Act and the Regulation and with the <i>Income Tax Act</i> (Canada) and its regulations. (s. 6 of the contract)	
The definition of the term “pension partner owner” is modified to comply with the regulations. The revised definition recognizes that the union between a pension partner owner and a member of a pension plan may be based on a relationship different from marriage.	Same definition, except that “marriage” is used instead of “relationship” (s. 1(1)(i) of the contract)
Interpretation 1(1) The following terms, used in this addendum, have the meanings respectively given them as indicated below, except where the context otherwise requires: (...) (i) “pension partner owner” means an owner of a locked-in vehicle if (i) the owner is a pension partner, former pension partner or surviving pension partner of a pension plan or a member owner, (ii) the locked-in vehicle contains locked-in money from that plan, and (iii) the pension partner owner’s entitlement to the locked-in money in the locked-in vehicle arose by virtue of (A) the death of the member of a pension plan or a member owner, or (B) a breakdown of the <u>relationship</u> between the pension partner owner and the member of a pension plan, or the pension partner owner and the member owner; (s. 1(1)(i) of the contract)	