



REGISTERED EDUCATION SAVINGS PLAN (RESP) TRANSFER FORM

FORM B: RESP Account / Beneficiary Transfer Information - Receiving Promoter

Please read the guidelines carefully before completing this form

Area I - Receiving Promoter Information		
Name of Receiving Promoter		
Address		
City	Province / Territory	Postal Code
Contact Name		Telephone Number

Area II - Receiving RESP Information	
Specimen Plan Number (assigned by CRA)	RESP Contract Number (assigned by Promoter)
RESP Type: <input type="checkbox"/> Individual (non-family) <input type="checkbox"/> Family <input type="checkbox"/> Group	
Subscriber Family Name	Name
or Name of Agency	Name of Agency Representative
Joint Subscriber Family Name (if applicable)	Name

Area III - Beneficiary Information			
	Beneficiary 1	Beneficiary 2	Beneficiary 3
Family Name			
Name			
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Social Insurance Number			
Date of Birth (YYYY-MM-DD)			
Relationship to Subscriber			

For more than 3 beneficiaries, complete attached "ANNEX: FORM B - Additional Beneficiary Information".

Total Number of Beneficiaries:

Area IV - Transfer Eligibility Information	
<input type="checkbox"/> Yes <input type="checkbox"/> No	1. Does the receiving RESP comply with the current conditions for registration as set out by the <i>Income Tax Act</i> ?
<input type="checkbox"/> Yes <input type="checkbox"/> No	2. Is the plan registered under the <i>Income Tax Act</i> ?
<input type="checkbox"/> Yes <input type="checkbox"/> No	3. Do you, the Receiving Promoter and your trustee, currently have signed agreements with HRSDC for the delivery of the Canada Education Savings Grant (CESG) and the Canada Learning Bond (CLB)?
<input type="checkbox"/> Yes <input type="checkbox"/> No	4. Do you, the Receiving Promoter and your trustee, currently have signed agreements with HRSDC for the delivery of the Alberta Centennial Education Savings Plan Grant (Alberta Grants)?
<input type="checkbox"/> Yes <input type="checkbox"/> No	5. Is the receiving plan either an individual plan or a family plan in which all beneficiaries are brothers and sisters? Please see FORM B - Guidelines "Sibling-Only Rule".
<input type="checkbox"/> Yes <input type="checkbox"/> No	6. Do you, the Receiving Promoter offer the Canada Learning Bond?
<input type="checkbox"/> Yes <input type="checkbox"/> No	7. Do you, the Receiving Promoter offer the Additional CESG?
<input type="checkbox"/> Yes <input type="checkbox"/> No	7.(a) If you do not offer Additional CESG and it exists in the relinquishing RESP, do you the Receiving Promoter agree to administer the rules of the Additional CESG? Please see FORM B – Guidelines "A-B Transfer Policy and the Additional CESG Sibling-Only Rule".



Area V - Certification

I certify that the information given on this form and attached ANNEX: FORM B - Additional Beneficiary Information (if applicable) is correct.

Name of Authorized Promoter Representative

Date (YYYY-MM-DD)

Telephone Number

Fax Number

Signature of Authorized Promoter Representative

Date (YYYY-MM-DD)



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ANNEX: FORM B - Additional Beneficiary Information

Area III - Beneficiary Information			
	Beneficiary ____	Beneficiary ____	Beneficiary ____
Family Name			
Name			
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Social Insurance Number			
Date of Birth (YYYY-MM-DD)			
Relationship to Subscriber			

Area III - Beneficiary Information			
	Beneficiary ____	Beneficiary ____	Beneficiary ____
Family Name			
Name			
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Social Insurance Number			
Date of Birth (YYYY-MM-DD)			
Relationship to Subscriber			

Area III - Beneficiary Information			
	Beneficiary ____	Beneficiary ____	Beneficiary ____
Family Name			
Name			
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Social Insurance Number			
Date of Birth (YYYY-MM-DD)			
Relationship to Subscriber			

Area III - Beneficiary Information			
	Beneficiary ____	Beneficiary ____	Beneficiary ____
Family Name			
Name			
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Social Insurance Number			
Date of Birth (YYYY-MM-DD)			
Relationship to Subscriber			



REGISTERED EDUCATION SAVINGS PLAN (RESP) TRANSFER FORM

FORM B: Guidelines

Guidelines	
Area I - Receiving Promoter Information	Section to be completed by the Receiving Promoter.
Area II - Receiving RESP Information	<ul style="list-style-type: none"> Form B must be completed by the promoter of the receiving RESP before the promoter of the relinquishing RESP can make the transfer. The specimen plan number and the RESP contract number are required by the relinquishing promoter in order to report the transfer transaction. Before accepting a transfer, the receiving promoter must have confirmation from the relinquishing promoter that no accumulated income payment (AIP) has been made from the relinquishing RESP (see Transfer Eligibility Information found under Form C). If an AIP has been made from the contract, the transfer is not permitted under the <i>Income Tax Act</i>. If the receiving promoter accepts a transfer of property after an AIP has been made from the relinquishing RESP, the transfer does not meet the conditions of the <i>Income Tax Act</i>, and may result in the registration of the receiving RESP being revoked and may cause the CLB, CESG and Alberta Grants to be repayable.
RESP Type	The RESP type is required to ensure that the promoter of the receiving RESP has enough information to comply with the <i>Canada Education Savings Act</i> and the <i>Income Tax Act</i> .
Area III - Beneficiary Information	Enter the family name, name, sex, social insurance number, date of birth and relationship to Subscriber for all beneficiaries named to the Receiving RESP.
Area IV - Transfer Eligibility Information	
Eligible Transfer - CESG	<p>The transfer of a CESG from an RESP to another RESP is an eligible transfer if the conditions in (a), (b) and (c) below are met:</p> <ol style="list-style-type: none"> a. one of the following conditions: <ol style="list-style-type: none"> i. any beneficiary under the receiving RESP is, immediately before the transfer, a beneficiary under the relinquishing RESP, or ii. the beneficiary named under the receiving RESP is a brother or sister of a beneficiary under the relinquishing RESP and the receiving RESP is: <ol style="list-style-type: none"> a. A family RESP, or b. An individual RESP that was entered into before the beneficiary was 21 years old; b. at the time of the transfer, <ol style="list-style-type: none"> i. the receiving RESP has only one beneficiary or, if there is more than one, every beneficiary is a brother or sister of every other beneficiary, or ii. no Additional CESG payments have been made into the relinquishing RESP; and c. the receiving RESP complies with the conditions for registration set out in subsection 146.1(2) of the <i>Income Tax Act</i> that apply to education savings plans entered into, on or after January 1, 1999.
Sibling-Only Rule	<p>The <i>Canada Education Savings Regulations</i> (CESR) allows the payment of Additional CESG only to a sibling-only family RESP or an individual RESP. Question no. 5 in Area IV is related to this rule. As provided in subsections 4.(2) and 11.(5) of CESR, if a transfer is accepted from an RESP to which Additional CESG has been paid, the receiving promoter and the trustee must ensure, upon acceptance of the transfer and on an ongoing basis, that all beneficiaries of the RESP are siblings of each other.</p> <p>In the event that an individual who is not a sibling of the other beneficiaries becomes a beneficiary of the plan, the trustee shall repay to the Minister the lesser of (i) the balance of the grant account of the RESP immediately before the individual becomes a beneficiary, and (ii) the fair market value of the property held in connection with the RESP immediately before the individual becomes a beneficiary.</p> <p>Since the sibling-only rule also applies to the CLB and the Alberta Grants, the CLB and/or Alberta Grants will also need to be repaid if the RESP contains one or both of these incentives and if the sibling-only rule is no longer met, as a result of the event described above.</p>



<p>A-B Transfer Policy and the Additional CESG Sibling-Only Rule</p>	<p>The A-B Transfer Policy (effective September 19, 2012) indicates that promoters who do not offer the Additional CESG may accept transfers that include the Additional CESG provided that the receiving promoters agree to administer the Additional CESG sibling-only rule and to report the presence of the Additional CESG in subsequent transfers.</p> <p>Receiving promoters indicate their agreement by checking “Yes” to question no. 7.(a) in Area IV; and therefore, agree to ensure that:</p> <ul style="list-style-type: none"> • all the beneficiaries named under the receiving RESP are siblings; • any additional beneficiaries named to the RESP after the transfer has taken place are siblings of every other beneficiary under the RESP; and • the presence of the Additional CESG in the RESP is reported in subsequent transfers. <p>Receiving promoters indicate that they do not agree to administer these rules by checking “No” to question no. 7.(a) in Area IV.</p> <p>If “No” is checked and the transfer does take place, the transfer will be considered an “ineligible transfer” and each incentive in the RESP (Basic and Additional CESG, CLB, and Alberta Grants) will need to be repaid, as indicated under the “Ineligible Transfers and Repayments” heading of these guidelines.</p>
<p>Eligible Transfers - CLB</p>	<p>The transfer of an amount in a CLB account of an RESP to the CLB account of another RESP is an eligible transfer if the conditions in (a), (b) and (c) below are met:</p> <ol style="list-style-type: none"> a. both CLB accounts are in respect of the same beneficiary; b. the receiving RESP complies with the conditions for registration set out in subsection 146.1(2) of the <i>Income Tax Act</i> that apply in respect of education savings plans entered into, on or after January 1, 1999; c. at the time of the transfer, the receiving RESP has only one beneficiary or, where there is more than one, every beneficiary is a brother or sister of every other beneficiary.
<p>Eligible Transfers - Alberta Grants</p>	<p>Three conditions must be satisfied for an eligible transfer of Alberta Grants:</p> <ol style="list-style-type: none"> 1. Either: <ul style="list-style-type: none"> • The transferring and receiving plans have a common beneficiary; or • A beneficiary in the receiving plan is a sibling of a beneficiary in the relinquishing plan. If the receiving plan is an individual plan, it must have been entered into before the plan's beneficiary was 21 years old. 2. If the receiving plan is a family plan, all beneficiaries are siblings. 3. The receiving plan complies with all conditions applicable to registering Education Savings Plans (ESPs) since January 1, 1999, as required by the <i>Income Tax Act</i>.
<p>Eligible Partial Transfers</p>	<p>If less than all of the property, other than the property in a CLB account, held in connection with an RESP is transferred to another RESP, the assisted contributions, unassisted contributions, CESGs, Alberta Grants and accumulated income are considered to be transferred in the same proportion as the value of the property transferred is to the total value of the property, other than the value of the property in a CLB account, in the RESP at the time of the transfer.</p>



Ineligible Transfers and Repayments	<p>It is a policy of the CESP that if an ineligible transfer of property occurs, the trustee under an RESP that has possession of the grants or CLB shall repay to the Minister the lesser of:</p> <ul style="list-style-type: none">a. the total of the balance in the CESG account, the Alberta Grants account and all of the CLB accounts of the RESP immediately before the time of the ineligible transfer, andb. the fair market value, immediately before the transfer, of the property held in connection with the RESP. <p>Please note that, if the relinquishing promoter is aware that a transfer of property is ineligible, that promoter must inform the subscriber of the relinquishing plan of this, before the transfer takes place.</p> <p>If "No" is checked to question no. 3., this means that either the receiving promoter and receiving trustee do not have signed agreements with HRSDC for the delivery of Canada Education Savings Grant (CESG) and the Canada Learning Bond (CLB) or that their agreements have expired. In either case, the transfer of the CESG and/or the CLB will be considered an ineligible transfer; and therefore, the CESG and/or CLB will have to be repaid.</p> <p>If "No" is checked to question no. 4., this means that either the receiving promoter and receiving trustee do not have signed agreements with HRSDC for the delivery of the Alberta Centennial Education Savings Plan Grants (Alberta Grants) or that their agreements have expired. In either case, the transfer of the Alberta Grants will be considered an ineligible transfer; and therefore, the Alberta Grants will have to be repaid.</p>
Area V - Certification	The authorized promoter's representative must complete and sign this area.
Annex - FORM B	For additional beneficiaries, complete ANNEX: FORM B - Additional Beneficiary Information.