Employment and Social Development Canada | Emploi et Développement social Canada

PROTECTED WHEN COMPLETED - B
To be completed by the subscriber

REGISTERED EDUCATION SAVINGS PLAN (RESP) TRANSFER FORM
Part A: Subscriber request

This form is valid only if completed, signed, dated and given to the receiving RESP promoter.
Do NOT send directly to Employment and Social Development Canada.

1 Information about the subscriber

Family name (last name) **or** Agency name	Given name (first name)	Social Insurance Number **or** Agency Business Number	
Subscriber **or** Agency address	City	Province/Territory	Postal code
Joint subscriber's family name (if applicable)	Joint subscriber's given name	Joint subscriber's Social Insurance Number	

2 Transfer eligibility information

☐ The relinquishing and receiving RESPs have a common beneficiary.

or

☐ A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP, **and**

☐ the receiving RESP is a **family RESP**;

or

☐ the receiving RESP is an **individual RESP** and the beneficiary named in the receiving RESP was under 21 years of age when the receiving RESP was entered into.

or

☐ Neither of the above. If you check this box, the Canada Education Savings Grant (CESG), the Canada Learning Bond (CLB), the British Columbia Training and Education Savings Grant (BCTESG) and/or the Saskatchewan Advantage Grant for Education Savings (SAGES) may have to be repaid and you may be in an over-contribution situation for tax purposes.

Refer to section 9 for more information on transfer eligibility.

3 Transfer instructions

Only the contract number assigned by the promoter is to be entered on this form; no temporary contract numbers.	From RESP contract number (relinquishing promoter)			To RESP contract number (receiving promoter)		
	Relinquishing promoter name and address			Receiving promoter name and address		
				Dealer/advisor code (optional)		
You may authorize a full or partial transfer.	☐ Full transfer	Transfer the balance of my account		☐ in cash **OR**	☐ in kind	
	☐ Close the RESP					
You can transfer some, all, or none of the CLB.	☐ Partial transfer	Transfer (not including CLB or BCTESG)	$ **OR** %	☐ in cash **OR**	☐ in kind	
You can transfer some, all, or none of the BCTESG.		CLB to be transferred	$ **OR** %	☐ in cash **OR**	☐ in kind	
		BCTESG to be transferred	$ **OR** %	☐ in cash **OR**	☐ in kind	

Optional

Redemption instructions for partial transfer only.	**Investment code/Name (optional)**	**Amount (optional)**
		$
		$
		$

4 Declaration and consent

I certify that the information provided on this form is accurate to the best of my knowledge.

I understand that if the transfer eligibility conditions are not met, some or all of the grants and/or the CLB will be repaid, and that except for the CLB, the grant room will not be restored.

I understand that the *Privacy Act* gives me (or my authorized representative) the right to access or request correction to my personal information kept in the government file.

I confirm that I have read and understood this document, including my privacy rights found in section 5, and I consent to the use and sharing of my personal information.

I opt to proceed with this request and I authorize the receiving RESP promoter to request the transfer of the RESP assets as instructed in section 3 of this form.

I understand that failure to complete and sign this form will result in the non-processing of the transfer.

Subscriber's signature	**Date (yyyy/mm/dd)**
Joint subscriber's signature (if applicable)	**Date (yyyy/mm/dd)**

5 Your privacy rights

This section explains how your information is used, shared and protected. It also explains how you can access your personal information.

The personal information you provide is collected under the authority of the *Department of Employment and Social Development Act*, the *Canada Education Savings Act* and the *Income Tax Act* for the administration of education savings incentives. The Social Insurance Number (SIN) is collected under the authority of the *Canada Education Savings Act* and in accordance with the Treasury Board Secretariat's *Directive on Social Insurance Number.* The subscriber and joint subscriber SINs will be used as the primary identifier for the purpose of processing the transfer.

You are not obligated to provide any personal information. However, refusal to provide personal information will result in the non-processing of the transfer of RESP assets.

The information may be used by and shared between Employment and Social Development Canada (ESDC), the Canada Revenue Agency (CRA), the trustee, RESP promoters and their agents, for the administration of the *Canada Education Savings Act* and the *Income Tax Act*.

Information may also be disclosed to Statistics Canada for research and statistical purposes. However, this additional use will never result in an administrative decision being made about you.

You have the right to the protection of, and access to, your personal information. The Personal Information Banks ESDC PPU 506 and ESDC PPU 390 describe the types of information held by ESDC for the administration of education savings incentives by the Canada Education Savings Program. Instructions for obtaining this information are outlined in the government publication entitled Info Source, which is available at Canada.ca/infosource-ESDC. Info Source may also be accessed online at any Service Canada Centre.

You have the right to file a complaint with the Privacy Commissioner of Canada regarding the institution's handling of your personal information. Additional information is available at www.priv.gc.ca/en.

6 Definitions

These definitions are provided for your information only and do not constitute the legal definitions. In the event of a discrepancy, the legal definitions found in the *Income Tax Act* or the *Canada Education Savings Act* shall prevail.

Beneficiary: Usually a child, but can be any person named by the subscriber of an RESP.

Brother or sister: A brother or sister in relation to a beneficiary includes a son/daughter of the common-law partner or spouse of a parent of the beneficiary.

Canada Education Savings Grant (CESG): Includes a basic amount of CESG (Basic CESG) and may include an additional amount of CESG (Additional CESG).

- **Basic CESG** is a payment of 20% on the first $2,500 of annual RESP contributions made on behalf of an eligible beneficiary, up until the end of the calendar year in which he or she turns 17.
- **Additional CESG** is an additional payment of either 10% or 20% on the first $500 of annual RESP contributions made on or after January 1, 2005, on behalf of an eligible beneficiary, up until the end of the calendar year in which the beneficiary turns 17 years old.

Notional Account: For tracking purposes, a separate account that identifies the value of each monetary component of the RESP, including contributions, earnings, CESG, CLB, SAGES and BCTESG. RESP notional accounts are the theoretical value of an RESP, which may not reflect the actual value of plan assets.

Receiving promoter: means the RESP promoter, as agent of the trustee, who will be receiving the transferred assets (in cash or in kind) from the relinquishing promoter.

Relinquishing promoter: means the RESP promoter, as agent of the trustee, who will be sending the transferred assets (in cash or in kind) to the receiving promoter.

7 General information

Transfer form	The transfer form consists of three parts and one annex: **Part A** is completed by the subscriber to request the transfer and is kept by the receiving promoter. **Part B** is completed by the receiving promoter and is sent to the relinquishing promoter along with a copy of the completed Part A and Annex 1 (as applicable). **Part C** is completed by the relinquishing promoter and is sent to the receiving promoter along with Annex 1 (as applicable).

8 Transfer policies

A to B transfer **Additional CESG**	If the receiving promoter does not offer the Additional CESG, and there is Additional CESG in the relinquishing RESP, the receiving promoter must agree prior to the transfer to: • Administer the rules of the Additional CESG defined under the *Canada Education Savings Regulations*; **and** • Report the presence of the Additional CESG in the RESP in subsequent transfers. If the receiving promoter does not agree, all the Basic **and** Additional CESG in the relinquishing RESP must be repaid prior to the transfer. **Note**: Repayment of the CESG will result in the loss of the beneficiary's grant room, which cannot be restored.
BCTESG Transfer Policy	The BCTESG is not required to be transferred in the same proportion as the other notional account balances being transferred. (Refer to **section 9 – Partial transfer** below)
Pre-transfer repayment	If one or more of the following grants or bond held in the relinquishing RESP cannot be transferred, the grant(s) and/or bond that makes the transfer ineligible must be repaid in full prior to the transfer, regardless if it is a full or partial transfer: • Canada Education Savings Grant (CESG)* • Canada Learning Bond (CLB)** • Saskatchewan Advantage Grant for Education Savings (SAGES) • British Columbia Training and Education Savings Grant (BCTESG)*** ***Additional CESG:** See the A to B transfer policy above regarding the transfer of the Additional CESG to a non-offering promoter. ** The **CLB** can remain in the relinquishing RESP if the subscriber does not wish to transfer it. *** The **BCTESG** can remain in the relinquishing RESP if the subscriber does not wish to transfer it. **Note:** Repayment of the CESG, SAGES and/or BCTESG will result in the loss of the beneficiary's grant room, which cannot be restored.

9 Transfer eligibility information

Accumulated income payment	If an accumulated income payment has been made from the relinquishing RESP, the transfer is not permitted under the *Income Tax Act*.
Partial transfer	Subscribers must transfer the same proportion from each of the notional account balances, with the exception of the CLB and the BCTESG. For example, if 50% of the CESG is transferred, then 50% of all other notional account balances (with the exception of the CLB and the BCTESG), must also be transferred. Subscribers can choose to transfer all, some or none of the CLB and the BCTESG.
Canada Education Savings Grant (CESG) **Basic and Additional CESG**	The following conditions must be satisfied for an eligible transfer of the CESG: **(1)** (a) The relinquishing and receiving RESPs have a common beneficiary. **or** (b) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is a family plan. **or** (c) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is an individual (non-family) plan. **and** The beneficiary named in the receiving RESP was under 21 years of age when the receiving RESP was entered into. **(2)** (a) The receiving RESP is an individual (non-family) plan or a family plan in which every beneficiary is a brother or sister of every other beneficiary. **or** (b) No Additional CESG has been paid into the relinquishing RESP. **(3)** The receiving RESP complies with all conditions applicable to registering Education Savings Plans (ESPs) since January 1, 1999, as required by the *Income Tax Act*. **(4)** The receiving promoter must have a valid agreement with ESDC to offer the CESG. **See also: A to B transfer policy above about transferring Additional CESG to a non-offering promoter.**

Canada Learning Bond (CLB)	The CLB does not need to be transferred in the same proportion as the grants being transferred. All, part, or none of the CLB can be transferred. The following conditions must be satisfied for an eligible transfer of the CLB: **(1)** Both CLB accounts (relinquishing and receiving) are in respect of the same beneficiary. **(2)** At the time of the transfer, the receiving RESP has only one named beneficiary or, where there is more than one, every beneficiary is a brother or sister of every other beneficiary. **(3)** The receiving RESP complies with all conditions applicable to registering Education Savings Plans (ESPs) since January 1, 1999, as required by the *Income Tax Act*. **(4)** The receiving promoter must have a valid agreement with ESDC to offer the CLB.
British Columbia Training and Education Savings Grant (BCTESG)	The BCTESG does not need to be transferred in the same proportion as the grants or bond being transferred. All, part, or none of the BCTESG can be transferred. The following conditions must be satisfied for an eligible transfer of the BCTESG: **(1)** (a) The relinquishing and receiving RESPs have a common beneficiary. **or** (b) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is a family plan. **or** (c) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is an individual (non-family) plan. **and** The beneficiary named in the receiving RESP was under 21 years of age when the receiving RESP was entered into. **(2)** The receiving RESP is an individual (non-family) plan or a family plan in which every beneficiary is a brother or sister of every other beneficiary. **(3)** The receiving RESP complies with all conditions applicable to registering Education Savings Plans (ESPs) since January 1, 1999, as required by the *Income Tax Act*. **(4)** The receiving promoter must have a valid agreement with ESDC to offer the BCTESG.
Saskatchewan Advantage Grant for Education Savings (SAGES)	The following conditions must be satisfied for an eligible transfer of the SAGES: **(1)** (a) The relinquishing and receiving RESPs have a common beneficiary. **or** (b) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is a family plan. **or** (c) A beneficiary named in the relinquishing RESP is a brother or sister of a beneficiary in the receiving RESP. **and** The receiving RESP is an individual (non-family) plan. **and** The beneficiary named in the receiving RESP was under 21 years of age when the receiving RESP was entered into. **(2)** The receiving RESP is an individual (non-family) plan or a family plan in which every beneficiary is a brother or sister of every other beneficiary. **(3)** The receiving RESP complies with all conditions applicable to registering Education Savings Plans (ESPs) since January 1, 1999, as required by the *Income Tax Act*. **(4)** The receiving promoter must have a valid agreement with ESDC to offer the SAGES.

Where to get more information:

Phone: 1 888 276-3624 / 1 800 465-7735 for TTY users only

E-mail: cesp-pcee@hrsdc-rhdcc.gc.ca

Internet: www.canada.ca/RESPresources