



SECTION:	Transfer Rights
INDEX NO.:	T500-601
TITLE:	No Obligation For Other Plans To Accept Transfer PBA, s. 42(1)(a), (1.1)(b)
APPROVED BY:	Superintendent of Financial Services
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Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 ("FSCO Act"), Pension Benefits Act, R.S.O. 1990, c. P.8 ("PBA") or Regulation 909, R.R.O. 1990 ("Regulation"), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fSCO.gov.on.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

Q: If a former member of a pension plan who is entitled to transfer their defined benefit commuted value or their defined contribution account balance out of the pension plan chooses the option of transferring it to another pension plan, must the Administrator of the receiving pension plan accept the transfer?

A: No. There is no obligation on the Administrator of the receiving pension plan to accept transferred funds.

Q: If the transfer is accepted, must it be for the entire amount?

A: The amount of the commuted value or the account balance which may be accepted is at the discretion of the Administrator.