

FORM 4

(sections 74 (11), 76, 83 (3) (b) (ii) (A), 106 (2) (b) (i), and 125 (2) (b) (i))

SPOUSE’S WAIVER OF BENEFICIARY RIGHT TO BENEFITS IN A PENSION PLAN, LOCKED-IN RETIREMENT ACCOUNT, LIFE INCOME FUND OR ANNUITY BEFORE PAYMENTS START

WHEN TO USE THIS FORM

Form 4 is used when

- a member of a pension plan who has a spouse wishes to designate a beneficiary other than the spouse to receive the member’s benefits if the member dies before starting a pension, or
- a former member of a pension plan whose benefits have been transferred to a locked-in retirement account, life income fund or annuity who has a spouse wishes to designate a beneficiary other than the spouse to receive the former member’s benefits from the locked-in retirement account, life income fund or annuity if the former member dies before annuity payments start.

A spouse who signs Form 4 still has the right to receive survivor’s benefits from the member’s/former member’s pension or annuity if the member/former member dies after payments start, unless the spouse waives or gives up those rights by signing Form 2 [*Spouse’s Waiver of 60% Lifetime Survivor Benefit and/or Beneficiary Rights From a Pension Plan or Annuity After Payments Start*].

WHEN THIS FORM IS NOT REQUIRED

Form 4 is not required if section 145 of the *Family Law Act* applies to determine the rights of the member/former member and spouse when the relationship ends. Confirmation that section 145 applies must be provided to the pension plan administrator, locked-in retirement account issuer, life income fund issuer or insurance company holding the annuity.

[Please print]

Spouse of member/former member [*see definition of “spouse” in section 1 of this form*]

Name.....

Address

Email address

Telephone

Name of member/former member.....

Address

Email address

Telephone

Name of pension plan holding funds/from which funds were transferred

Address of plan administrator

Plan’s provincial registration number

[Do not complete the following section if the benefits are still in the pension plan]

Name of locked-in retirement account issuer or life income fund issuer or insurance company holding annuity.....

Address

Account number

I confirm the following:

1. I am the spouse of the member/former member. Being the member's/former member's "spouse" means
 - (a) I am married to the member/former member and have not been living separate and apart from that person for a continuous period longer than 2 years immediately preceding the date on which I sign this form, or
 - (b) I have been living with the member/former member in a marriage-like relationship for a period of at least 2 years immediately preceding the date on which I sign this form.
2. I understand that because I am the member's/former member's spouse, the *Pension Benefits Standards Act* and the regulations under that Act give me the right to receive the following survivor's benefits:
 - (a) ***before pension or annuity payments start*** – I have the right as beneficiary, after the member's/former member's death, to receive the member's/former member's benefits in the pension plan and any locked-in retirement account, life income fund or annuity purchased using those benefits, unless I waive or give up that right by signing this form;
 - (b) ***after pension or annuity payments start*** – If the member/former member starts receiving a pension or payments from an annuity purchased using his or her benefits in a pension plan, locked-in retirement account or life income fund,
 - (i) I have the right after the member's/former member's death to receive lifetime payments, that are at least 60% of the payments that were paid to the member/former member, unless I waive or give up that right by signing Form 2 [*Spouse's Waiver of 60% Lifetime Survivor Benefit and/or Beneficiary Rights From a Pension Plan or Annuity After Payments Start*], and
 - (ii) even if I waive or give up the right to receive those lifetime payments, I still have the right as beneficiary, after the member's/former member's death, to receive any remaining benefits in the pension or annuity unless I waive or give up that right by signing Form 2 [*Spouse's Waiver of 60% Lifetime Survivor Benefit and/or Beneficiary Rights From a Pension Plan or Annuity After Payments Start*].
3. I understand that signing this form does not affect
 - (a) the rights I have under the *Pension Benefits Standards Act* set out in section 2 (b) of this form unless I waive or give up those rights, or
 - (b) any rights I may have as a result of a breakdown of the relationship between me and the member/former member.
4. I understand that
 - (a) my survivor's benefits may have substantial value and may be important to provide me with income in my old age, and
 - (b) if I sign this form,
 - (i) I will receive no benefits from the pension plan, locked-in retirement account, life income fund or annuity if the member/former member dies before starting to receive pension or annuity payments, and
 - (ii) any benefits payable on the member's/former member's death will be paid to the beneficiary that the member/former member designates or, if no beneficiary is designated, to the personal representative of the member's/former member's estate.
5. I have read this form and understand it.
6. I have reviewed current statements of the member's/former member's benefit entitlement provided by the plan administrator, locked-in retirement account issuer, life income fund issuer or insurance company holding the annuity.
7. Neither the member/former member nor anyone else has put any pressure on me to sign this form.
8. The member/former member is not present while I am signing this form.

9. The information I have given in this form is true, to the best of my knowledge, when I sign this form.
10. I am aware that I am entitled to a copy of this form.
11. I understand that
 - (a) this form gives only a general description of my legal rights under the *Pension Benefits Standards Act* and the regulations under that Act, and
 - (b) if I wish to understand exactly what my legal rights are, I must read the *Pension Benefits Standards Act* and the regulations under that Act and/or seek legal advice.

WAIVER

I am signing this waiver to waive or give up the specified right: *[Initial one box only]*

- my right as beneficiary to receive the member's benefits in the pension plan identified on this form if the member dies before starting a pension,
- my right as beneficiary to receive the former member's benefits in the locked-in retirement account or life income fund, identified on this form, after the former member's death, or
- my right as beneficiary to receive the former member's benefits in the annuity identified on this form if the former member dies before starting payments from the annuity.

Date *[mm/dd/yyyy]*

Signed *[spouse]*

I witnessed this spouse sign this form in the absence of his or her spouse.

Signed *[witness]*

Name of witness

Address of witness

COMMENTS AND INSTRUCTIONS

Survivor's benefits are important and can be valuable. The *Pension Benefits Standards Act* requires a specific form for waiving survivor's benefits to ensure that serious consideration is given to this decision.

When dealing with valuable assets, obtaining legal advice is usually considered prudent. This form is not a substitute for legal advice.

This form must be signed and witnessed before the member's/former member's death in the absence of the member/former member, and provided to the plan administrator, locked-in retirement account issuer or life income fund issuer or the insurance company holding the annuity.

For further information, please contact the plan administrator locked-in retirement account issuer or life income fund issuer or the insurance company holding the annuity.