

**SPOUSE'S WAIVER TO PERMIT BENEFITS IN A PENSION PLAN,
LOCKED-IN RETIREMENT ACCOUNT OR LIFE INCOME FUND
TO BE UNLOCKED**

WHEN TO USE THIS FORM

Form 1 is used when the spouse of a member/former member of a pension plan agrees to waive or give up spouse's right to receive survivor's benefits to permit the member/former member to unlock ("withdraw") benefits from a pension plan, locked-in retirement account or life income fund on the basis of shortened life expectancy, non-residency or financial hardship.

WHEN THIS FORM IS NOT REQUIRED

Form 1 is not required to withdraw locked-in benefits if the total benefit entitlement does not exceed the amount set out in the regulations made under section 69 (1) or (2) of the *Pension Benefits Standards Act*.

Form 1 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 or life income fund issuer.

[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 in the pension plan]

Name of locked-in retirement account issuer or
life income fund issuer

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) ***if the member/former member dies before starting pension or annuity payments*** – 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 Form 4 [*Spouse's Waiver of Beneficiary Right to Benefits in a Pension Plan, Locked-In Retirement Account, Life Income Fund or Annuity Before Pension or Annuity Payments Start*];
 - (b) ***if the member/former member dies after starting pension or annuity payments*** – After the member's/former member's death, I have the following rights:
 - (i) in the case of a pension from a defined benefit or target benefit component of a pension plan or payments from an annuity purchased using the member's/former member's benefits in a pension plan, locked-in retirement account or life income fund,
 - (A) I have the right 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 Waiver A of Form 2 [*Spouse's Waiver of 60% Lifetime Survivor's Benefit and/or Beneficiary Rights From a Pension Plan or Annuity After Payments Start*], and
 - (B) even if I waive or give up the right to receive those lifetime payments, I still have the right as beneficiary to receive any remaining benefits in the pension or annuity, unless I waive or give up that right by signing Waiver B of Form 2;
 - (ii) in the case of life income type benefits from a defined contribution component of a pension plan, I have the right as beneficiary to receive any remaining life income type benefits, unless I waive or give up that right by signing Waiver C of Form 2.
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 of this form, with respect to any amount that is not withdrawn, 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,
 - (b) the member/former member cannot withdraw the member's/former member's benefits from a pension plan, locked-in retirement account or life income fund unless I waive or

give up the right, by signing this form, to all survivor's benefits from the amount to be withdrawn,

- (c) the amount that is withdrawn will not be available to me, either indirectly, from pension or annuity payments paid to the member/former member, or directly, from survivor's benefits payable after the member's/former member's death, and
 - (d) if the member/former member withdraws **all** of the member's/former member's benefits, I will receive **no** survivor's benefits.
- 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 or life income fund issuer.
 - 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 both of the following in relation to the amount that the member/former member withdraws from the pension plan, locked-in retirement account or life income fund identified in this form:

- 1. my right, after the member's/former member's death, to receive lifetime payments of at least 60% of any payments from a defined benefit or target benefit component of a pension plan or from an annuity that were paid to the member/former member;
- 2. my right as the member's/former member's beneficiary to receive, after the member's/former member's death, any remaining benefits in the pension plan, locked-in retirement account or life income fund identified in this form.

Date [mm/dd/yyyy]

Signed [spouse]

I witnessed this spouse sign this form in the
absence of the member/former member.

Signed [witness to signature of spouse]

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, in the absence of the member/former member, not more than 90 days before the date of the member's/former member's application to make the withdrawal and must be provided

- if the benefits are in a pension plan, to the plan administrator, or
- if the benefits are in a locked-in retirement account or life income fund, to the issuer.

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