

Form 3

[Subsections 32(2.1) and 34(4) of *The Pension Benefits Act, 1992*
and clause 29(4) (c.1) of *The Pension Benefits Regulations, 1993*]

SPOUSE'S WAIVER OF 60% POST-RETIREMENT SURVIVOR BENEFIT

I, _____
(print or type full name of spouse)

certify that I am the spouse (within the meaning of clause 2(1)(ff) of *The Pension Benefits Act, 1992*) of

(print or type full name of member or former member or contract owner)

(hereinafter called "the pensioner") who is a member or former member of a registered pension plan that is subject to the provisions of *The Pension Benefits Act, 1992* or is an owner of a locked-in retirement account contract or a registered retirement income fund contract that is subject to *The Pension Benefits Regulations, 1993*.

1. I understand that, in the absence of this waiver, on the death of the pensioner, I am entitled to a pension of at least 60% of the original amount of the pension payable to the pensioner;
2. I also understand and declare that, by signing this waiver:
 - (a) I am giving up my entitlement, on the death of the pensioner, to a pension of at least 60% of the original amount of the pension payable to the pensioner;
 - (b) I am permitting the pensioner to receive a pension that does not comply with section 34 of *The Pension Benefits Act, 1992*; and
 - (c) on the death of the pensioner, I may receive no pension or may receive a pension of less than 60% of the original amount of the pension payable to the pensioner.
3. I certify that this waiver is being signed freely and voluntarily without any compulsion on the part of the pensioner and outside the immediate presence of the pensioner.
4. I understand that, except in the event that this form is being signed for the purposes of subsection 32(2.1) of *The Pension Benefits Act, 1992* or clause 29(4)(c.1) of *The Pension Benefits Regulations, 1993*, this waiver is not valid if it is signed more than 90 days before pension commencement.
5. I understand that I may revoke this waiver at any time before pension commencement or transfer by providing written notice to the administrator of the pension plan or issuer of the contract, as the case may be.

In witness whereof, I sign this waiver at

_____ this _____ day of _____ 20 ____ in the presence of

(print or type name of witness)

of _____
(address of witness)

(Signature of witness)

(Spouse's signature)

COMMENTS AND INSTRUCTIONS
FORM 3
SPOUSE'S WAIVER OF 60% POST-RETIREMENT SURVIVOR BENEFIT

For the purposes of this form, a “survivor benefit” means:

The lifetime benefit provided under section 34 of *The Pension Benefits Act, 1992* (the Act) that ensures that, on the death of a person in receipt of a pension, the surviving spouse will continue to receive a pension of at least 60% of the pension that was being paid to the person.

For the purposes of this form, “pensioner” means:

- the member or former member of a registered pension plan (RPP) that is subject to the Act,
- the owner of a locked-in retirement account (LIRA) that is subject to the Act, or
- the owner of a prescribed registered retirement income fund (pRRIF) that is subject to the Act.

where the pensioner wishes to elect a pension that does not provide the spouse with a survivor benefit of at least sixty percent of the pension payable to the pensioner (i.e. a single-life pension or annuity, a variable benefit pension from a defined contribution plan, payments due to shortened life expectancy) or where the pensioner wishes to transfer his or her entitlement to a pooled registered pension plan (PRPP) or a pooled retirement savings account (PRSA). A PRPP and a PRSA are each subject to the provisions of *The Pooled Registered Pension Plan (Saskatchewan) Act* (the PRPP Act), and the PRPP Act does not have provisions which provide the spouse with a survivor benefit of at least sixty percent of the pension payable to the pensioner.

Under the Act, “spouse” means:

- (a) a person who is married to a member or former member; or
- (b) if a member or former member is not married, a person with whom the member or former member is cohabiting as spouses at the relevant time and who has been cohabiting continuously with the member or former member as his or her spouse for at least one year prior to the relevant time.

This waiver must be completed by the spouse of a pensioner, where the spouse wishes to waive his or her entitlement to the survivor benefit. By signing this form, the spouse is waiving his or her rights to receive the survivor benefit.

This waiver must be completed and signed by the spouse if the pensioner has assets in a RPP, LIRA or a pRRIF and the pensioner wishes to elect a pension that does not provide the spouse with a survivor benefit or where the pensioner wishes to transfer his or her entitlement to a PRPP or a PRSA.

This waiver must be:

- completed in its entirety;
- signed by the spouse, in the presence of a witness, outside of the immediate presence of the pensioner; and
- filed with;
 - the administrator of the RPP, if the transfer is from a RPP, or
 - the issuer of the LIRA or pRRIF, if the transfer is from a LIRA or pRRIF

By providing written notice to the administrator of the RPP or the issuer of the LIRA or pRRIF contract, as the case may be, the waiver may be revoked at any time prior to the commencement of the pension payments from an RPP / life annuity or prior to the transfer to a PRPP or PRSA.

We strongly urge the spouse to seek independent legal advice before signing this waiver.