



Form 2.02
[Clause 29.2(3)(g)]
SPOUSE'S WAIVER OF DESIGNATED BENEFICIARY STATUS
UNDER A VARIABLE BENEFIT ACCOUNT

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)

(hereinafter called "the member") who has a variable benefit account (hereinafter called "the account") that is subject to the provisions of The Pension Benefits Act, 1992.

- 1. I understand that, in the absence of this waiver, on the death of the member, I am entitled to the account, to the extent permitted by the Income Tax Act (Canada).
2. I understand and declare that, by signing this waiver and filing it with the administrator of the plan:
(a) I am giving up my status and rights as designated beneficiary; and
(b) on the death of the member, the balance of the money in the account will be paid, to the extent permitted by the Income Tax Act (Canada):
(i) to the beneficiary designated by the member if the designated beneficiary is a person other than myself; or
(ii) to the personal representative of the member's estate in his or her representative capacity if there is no valid designation of a beneficiary.
3. I certify that this waiver is being signed freely and voluntarily without any compulsion on the part of the member and outside the immediate presence of the member.
4. I understand that I may revoke this waiver at any time before the date of the member's death by providing written notice to the administrator of the plan.

In witness whereof, I sign this waiver at \_\_\_\_\_

this \_\_\_\_\_ 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 2.02**  
**SPOUSE'S WAIVER OF DESIGNATED BENEFICIARY STATUS**  
**UNDER A VARIABLE BENEFIT ACCOUNT**

This waiver must be completed by the spouse of the member or former member (“the member”) who has a Variable Benefit Account (“VBA”) under a registered pension plan that is subject to *The Pension Benefits Act, 1992* (the “Act”), where the spouse wishes to waive his or her designated beneficiary status under clause 29.2(3)(g) of *The Pension Benefits Regulations, 1993*. The waiver must be completed before the death of the member and filed with the administrator of the plan. The waiver may be revoked by the spouse at any time before the member’s death by providing written notice to the administrator of the plan.

By completing and signing this waiver, the spouse waives his or her entitlement to the assets remaining in the VBA on the death of the member and allows the member to designate a beneficiary of his or her choice. Prior to signing this waiver, the spouse should seek the advice of a lawyer and a qualified financial advisor.

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.

The waiver must be:

- completed in its entirety;
- signed by the spouse, in the presence of a witness, outside of the immediate presence of the member; and
- filed with the administrator of the plan.

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