

WAIVER OF SURVIVOR BENEFITS AFTER PENSION COMMENCEMENT

When to Use this Form

A Form P5 is used

- if the member's pension/annuity has commenced,
- the spouse is entitled to survivor benefits under the pension/annuity, and
- the spouse agrees to give up the survivor benefits and pay them to another person.

[Please print]

To: Administrator of plan/annuity issuer

Name of plan/annuity.....
Address of administrator/annuity issuer.....
.....

From: Spouse of member/annuitant [Note: "spouse" includes a person who has lived in a marriage-like relationship with the member/annuitant for a continuous period of at least two years and also includes a former spouse.]

Name of spouse.....
Address,
.....
Email address
.....
Telephone (home) (work)
Social Insurance Number
Date of birth

[This administrator/annuity issuer will use this information to contact you about important matters. Make sure it is accurate and that you promptly advise the administrator/annuity issuer of any changes.]

In relation to: Plan member/annuitant

Name of member/annuitant.....
Address,
.....

Email address
Telephone (home) (work)
Social Insurance or Plan Identity Number

Waiver:

I confirm that I am aware of the following:

- (a) the member/annuitant is receiving a pension/annuity, and I am entitled to survivor benefits under the pension/annuity as follows:
.....; [*Specify the amount of survivor benefits or if not known, how they are calculated.*]
- (b) these survivor benefits may have substantial value, and may be important to me to provide me with income in my old age;
- (c) these survivor benefits are my separate property;
- (d) I am permitted to waive any claim to these benefits under section 126 (2) (a) of the *Family Law Act* only if I sign this prescribed waiver;
- (e) I understand that the administrator/annuity issuer cannot be required to pay the survivor benefits to anyone else, and, unless the administrator/annuity issuer consents to do this, I must pay the benefits to: [*specify person*];
- (f) I have read this form and understand it;
- (g) neither the member/annuitant nor anyone else has put any pressure on me to sign this form;
- (h) the member/annuitant is not present while I am signing this form;
- (i) I realize that
 - (i) this form only gives a general description of the legal rights I have under the *Family Law Act* and the *Pension Benefits Standards Act* and the regulations to those Acts, and
 - (ii) if I wish to understand exactly what my legal rights are I must read the *Family Law Act* and the *Pension Benefits Standards Act* and the regulations to those Acts, and/or seek legal advice;
- (j) there may be tax implications to this waiver that should be addressed;
- (k) I realize that I am entitled to a copy of this waiver form.

I am signing this form to waive the survivor benefits.

Date Signed (spouse)

Signed (witness to signature of spouse):
Name of witness:
Address of witness:

COMMENTS AND INSTRUCTIONS

Survivor benefits are important, and the *Family Law Act* provides that a waiver is not effective unless it is in this prescribed form. This form is not prescribed because it is expected that survivor benefits will usually be waived but rather because, in most cases, waiving survivor benefits would not be prudent. As a result, a waiver is only enforceable if this prescribed form is used.

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