



FORM 2 (*Pension Benefits Standards Act* Regulation of British Columbia)
IWA-Forest Industry Pension Plan (the “Plan”)

**SPOUSE’S WAIVER OF 60% LIFETIME SURVIVOR BENEFIT
AND/OR BENEFICIARY RIGHTS FROM A PENSION PLAN
AFTER PAYMENTS START**

When to use this form: Form 2 is used when the spouse of an Active Member or Deferred Member (“Member”) of a pension plan agrees to waive or give up their right to receive survivor’s benefits, if the Member dies after starting pension payments, for one or more of the following purposes:

- to permit the Member to elect a form of pension from a defined benefit or target benefit component of a pension plan that does not give the spouse a minimum 60% lifetime survivor’s benefit; or
- to permit the Member to designate a beneficiary other than the spouse for any remaining benefits in the pension.

Right to a minimum 60% lifetime survivor’s benefit - If a Member of a defined benefit or target benefit component of a pension plan dies after starting a pension, the Member’s spouse has the right to receive lifetime payments that are at least 60% of the payments that were paid to the Member, unless the spouse waives or gives up that right by signing Waiver A of this form.

Beneficiary right - If a Member of a defined benefit or target benefit component of a pension plan dies after starting a pension and the Member’s spouse has waived or given up the right to a minimum 60% lifetime survivor’s benefit, the spouse is entitled, as beneficiary, to any remaining benefits in the pension, unless the spouse waives or gives up that right by signing Waiver B of this form.

When this form cannot be used: A spouse cannot use this form to waive or give up their right to a minimum 60% lifetime survivor’s benefit if the Member has started receiving pension payments.

If the Member has died, a spouse cannot use this form to waive or give up their right, as beneficiary, to receive any remaining benefits in the Member’s pension.

A waiver made under this form is void and ceases to have any effect if the Member dies before pension payments start.

Form 4 [*Spouse’s Waiver of Beneficiary Right to Benefits in a Pension Plan Before Pension Payments Start*] is used when a spouse agrees to waive or give up their right, as beneficiary, to receive the Member’s benefits in a pension plan if the Member dies before starting the pension.

When this form is not required: Form 2 is not required if section 145 of the *Family Law Act* applies to determine the rights of the Member and spouse when the relationship ends. Confirmation that section 145 applies must be provided to the pension plan administrator.

[Please print]

Spouse of Member [see definition of “spouse” in section 1 of this form]	
Name _____	
Address _____	
Email address _____	
Telephone _____	
Name of Member _____	
Address _____	
Email address _____	
Telephone _____	
Name of pension plan holding funds:	IWA-Forest Industry Pension Plan
Address of Plan administrator:	Suite 2100, 3777 Kingsway, Burnaby, BC, V5H 3Z7
Plan’s provincial registration number:	P085995

I confirm the following:

1. I am the spouse of the Member. Being the Member’s “spouse” means:
 - a) I am married to the 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 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 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 dies before starting pension payments** - I have the right as beneficiary, after the Member’s death, to receive the 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 Payments Start*];
 - b) **if the Member dies after starting pension payments** - After the 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 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,

unless I waive or give up that right by signing Waiver A of this form, 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 this form;

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 (a) of this form unless I waive or give up that right, or
 - b) any rights I may have as a result of a breakdown of the relationship between me and the Member.
4. I understand that my survivor's benefits may have substantial value and may be important to provide me with income in my old age
5. I have read this form and understand it
6. I have reviewed current statements of the Member's benefit entitlement provided by the Plan administrator
7. Neither the Member nor anyone else has put any pressure on me to sign this form
8. The 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 A: Right to a minimum 60% lifetime survivor's benefit

I am signing this waiver, not more than 90 days before the Member starts payments from a defined benefit or target benefit component of a pension plan to waive or give up the right, after the Member's death, to receive lifetime payments of at least 60% of the pension payments that were paid to him/her.

Instead, I will receive one of the following from the Plan:

- Lifetime payments that are _____% [specified joint and survivor benefit permitted under the Plan] of the lifetime payments that were paid to the Member (any amount less than 60%);
- Payments during the _____-year guarantee period [guarantee period permitted under the Plan], if the Member dies before the end of the guarantee period.

I understand that signing this waiver does not affect my right as beneficiary, after the Member's death, to receive any remaining benefits in the pension plan, such as a guarantee period, unless I waive or give up that right by signing Waiver B.

WAIVER B: Beneficiary right after waiver of a minimum 60% lifetime survivor's benefit

I am signing this waiver, before the Member's death, to waive or give up the right, as beneficiary, to receive any remaining benefits in a pension from a defined benefit or target benefit component of a pension plan if the Member dies after starting pension payments.

Declared before me at _____, in (city) the Province of British Columbia, on this _____ day of _____, 20_____. (month) (year)	_____ Signed (<i>spouse</i>)
I witnessed this spouse sign this form in the absence of their spouse. _____ A Notary Public in and for the Province of British Columbia	OFFICIAL STAMP HERE:

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.

Waiver A must be signed and witnessed in the absence of the Member, **not more than 90 days before the date the Member's pension payments are to start**, and provided to the Plan administrator.

Waiver B may only be used if the spouse is also signing, or has previously signed, Waiver A. Waiver B must be signed and witnessed, in the absence of the Member, before the Member's death and provided to the Plan administrator.

For further information, please contact: **IWA-Forest Industry Pension Plan** Telephone: 604-433-5862
Suite 2100 - 3777 Kingsway Toll-Free: 1-800-913-0022
Burnaby, BC V5H 3Z7 Fax: 604-433-0518