

Statement of Family Law Value Retired Member with a Defined Benefit or a Target Benefit Pension Family Law Form FL-4E

(Under section 67.2(9) of the *Pension Benefits Act*)

This statement provides the imputed value under the *Pension Benefits Act* and *Family Law Act*, for a Retired Member of a pension plan who was in receipt of a pension on or before the family law valuation date (e.g., separation date). It is completed by the plan administrator. This statement is provided to both the Retired Member and the Retired Member's spouse, regardless of who makes the application.

The imputed value (referred to as **family law value** in this statement) is the value of the pension that was accrued during the spousal relationship. It is calculated as of the family law valuation date. The family law value of the Retired Member's pension is used in the calculation of the Retired Member's net family property. The family law value of the survivor pension is used in the calculation of the Retired Member's spouse's net family property. This statement does not entitle the Retired Member's spouse to a portion of the pension.

This statement includes details of how the family law values were calculated. If you have questions about the calculations, contact the plan administrator.

Information about the pension valuation and division process can be found in the [Pensions and Marriage Breakdown – a Guide for Members and their Spouses](#).

Part A – Family Law Value

Name of Retired Member

Last Name	First Name	Initials	Applicant ☐ Yes ☐ No
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Name of Retired Member's Spouse

Last Name	First Name	Initials	Applicant ☐ Yes ☐ No
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You and your spouse have proposed two valuation dates. The plan administrator will therefore provide two statements. This statement sets out ONE of the two proposed family law values. ☐ Yes ☐ No

The starting date of your spousal relationship is (yyyy/mm/dd): _____

The starting date is based on:

- ☐ your marriage date
- ☐ the date when you and your spouse started living together in a common-law relationship
- ☐ the date that was jointly chosen by you and your spouse
- ☐ the date specified in your court order or family arbitration award

Your **family law valuation date** is (yyyy/mm/dd): _____

Family Law Value Summary

The **family law value** of the **Retired Member's pension** (which **includes** bridging/supplemental benefit(s) and surplus, if any, but **excludes** the spouse's survivor pension) as of the family law valuation date is:

\$ _____ (GROSS)

The **family law value** of the **spouse's survivor pension** as of the family law valuation date is:

\$ _____ (GROSS)

Note: The gross family law value of the Retired Member's pension should be included as an asset on the Retired Member's financial statement. The gross family law value of the survivor pension should be included as an asset on the Retired Member's spouse's financial statement. The future tax liability for the pension and survivor pension should be listed as a debt on each spouse's respective financial statement. Consult a family law lawyer or financial advisor for advice on calculating the future tax rate. Neither the plan administrator nor FSRA can provide assistance on determining the future tax liability, completing the financial statement or calculating net family property.

Part B – Pension Plan Information

Name of Pension Plan	Registration Number
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Name of Employer/Union/Professional Association

Plan Administrator

Plan Administrator's Contact Information

Unit Number	Street Number	Street Name		
City	Province/State	Country	Postal Code/Zip Code	
Telephone Number	Fax Number	E-mail Address		

Part C – Information about the Retired Member

Last Name	First Name	Initials
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Date of Birth (yyyy/mm/dd)	Employee/Pension Plan Identification Number, if applicable
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The Retired Member's pension is paid in the following form
(e.g. joint and survivor % pension):

The guaranteed period for the Retired Member's pension ends on (yyyy/mm): ☐ not applicable

The Retired Member is entitled to contractual indexation: ☐ Yes ☐ No

Part D – Information about the Retired Member's Spouse

Last Name	First Name	Initials	Date of Birth (yyyy/mm/dd)
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The Retired Member's spouse is entitled to a survivor pension upon the death of the Retired Member ☐ Yes ☐ No

If yes, the following survivor pension is payable as a percentage (%) of the Retired Member's lifetime pension:

Part E – Pension Division Options for the Retired Member's Spouse

If the Retired Member is required to make an equalization payment, up to 50% of each pension instalment (that accrued during the spousal relationship as of the family law valuation date) can be assigned to the Retired Member's spouse in a court order, family arbitration award or domestic contract (e.g., separation agreement).

Example: A Retired Member's monthly pension on the family law valuation date is \$1,000. The parties were married 6 out of the 10 years of plan membership. The pension that accrued during the marriage is: $\$1,000 \times 6/10 = \600 . The maximum portion that can be paid to the spouse is 50% of \$600 = \$300. Therefore, the maximum percentage of each pension instalment that can be paid to the spouse is $\$300/\$1,000 \times 100\% = 30\%$.

The following pension division options are available to the Retired Member's spouse:

- ☐ **Division of each instalment of the Retired Member's pension as at the family law valuation date** (by completing **Spouse's Application to Divide a Retired Member's Pension (Family Law Form FL-6)**).

The Retired Member's pension is payable for the lifetime of the Retired Member and stops on the Retired Member's death. Bridging/supplemental benefits are temporary benefits, which generally stop once the Retired Member attains normal retirement age. The Retired Member's pension reported below (including bridging/supplemental benefits, if applicable) reflects amounts calculated as at the family law valuation date. You will need to refer to this information if the pension is going to be divided (see the **Next Steps** section of this statement).

i) If the Retired Member is not entitled to bridging/supplemental benefits:

The Retired Member's monthly pension payable to date of death is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse is: \$ _____

The maximum percentage of each pension instalment that may be paid to the spouse is: _____ %

ii) If the Retired Member is entitled to bridging/supplemental benefits until normal retirement age:

The Retired Member's normal retirement age is: _____

(a) The Retired Member's monthly pension payable to the normal retirement age is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse to the normal retirement age is: \$ _____

(b) The Retired Member's monthly pension payable from the normal retirement age to date of death is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse from the normal retirement age to the Retired Member's death is: \$ _____

The maximum percentage of each pension instalment that may be paid to the spouse is: _____ %

iii) If the Retired Member is entitled to bridging/supplemental benefits before and after normal retirement age:

The Retired Member's normal retirement age is: _____

(a) The Retired Member's monthly pension payable to the normal retirement age is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse to the normal retirement age is: \$ _____

(b) The Retired Member's monthly pension payable from the normal retirement age to age 65 is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse from the normal retirement age to age 65 is: \$ _____

(c) The Retired Member's monthly pension payable from age 65 to date of death is: \$ _____

The maximum portion of each pension instalment that may be paid to the spouse from age 65 to the Retired Member's death is: \$ _____

The maximum percentage of each pension instalment that may be paid to the spouse is: _____ %

☐ **Combined option pension** (available only if the pension plan provides this option).

The spouse's pension is paid independently from the pension payable to the Retired Member. If this option is available and selected, the spouse must waive the survivor pension by completing **Spouse's Application to Divide a Retired Member's Pension – Special (Combined Option) (Family Law Form FL-6S)**. The amount of pension payable to the spouse is the amount that can be provided by the spouse's portion of the family law value of the Retired Member's pension plus the family law value of the survivor pension.

The estimated amount of the combined option monthly pension payable to the spouse (assuming that the maximum portion of the family law value of the Retired Member's pension is payable) is:

\$ _____ (Note: This amount is an estimate only and is not guaranteed.)

☐ The Retired Member's pension cannot be divided. This is because:

Part F – Pension Fund Status (Target Benefit)

Where the pension plan provides target benefits, the **going concern funded ratio** of the pension plan for the purposes of this statement is: _____

☐ Not applicable, as the pension plan does not provide target benefits.

Note:

- The going concern funded ratio of a pension plan that provides target benefits reflects the funded status of the pension plan as of a specific date and may change. This means that both the Retired Member's and the Spouse's pension may be subject to an adjustment for future pension payments (either a reduction or an increase).

Part G – Certification by the Plan Administrator

I certify that this statement is accurate based on the information provided by the applicant in their **Application for Family Law Value (Family Law Form FL-1)** and the data contained in the pension plan records.

Name of plan administrator or plan administrator's authorized agent or representative (printed)

Signature of plan administrator or plan administrator's authorized agent or representative

Date (yyyy/mm/dd)

Information about the plan administrator's authorized agent or representative (if applicable)

Firm/Company Name

Unit Number

Street Number

Street Name

City

Province/State

Country

Postal Code/Zip Code

Telephone Number

Fax Number

E-mail Address

Next Steps

If Your Decision is Not to Divide the Pension

- Consider informing the plan administrator that the pension is not going to be divided.

If Your Decision is to Divide the Pension

1. Finalize the court order, family arbitration award or domestic contract. This document must:
 - a. state the family law valuation date;
 - b. include the name of the pension plan (as stated in **Part B**);
 - c. authorize the division of the Retired Member's pension; and
 - d. state the spouse's portion as either a specified amount (\$) or a percentage (%) of each instalment of the Retired Member's pension (see **Part A** for the maximum payable).
2. The court order, family arbitration award or domestic contract must be a certified copy. A "certified copy" is a copy of the original document that has been certified as being a true copy of the original document.
3. The Retired Member's spouse must complete either the **Spouse's Application to Divide a Retired Member's Pension (Family Law Form FL-6)** or **Spouse's Application to Divide a Retired Member's Pension – Special (Combined Option) (Family Law Form FL-6S)**, as applicable. This form, together with the final court order, family arbitration award or domestic contract must be sent to the plan administrator.
4. See the [Pensions and Marriage Breakdown – a Guide for Members and their Spouses](#) for additional considerations (e.g., treatment of: arrears, indexation, death of spouse, etc.).
5. The following is additional information from the plan administrator:

IMPORTANT: If the Retired Member's pension ceased to be available under the pension plan before the Retired Member's spouse submits the **Family Law Form FL-6** or **FL-6S**, the plan administrator is not required to divide the pension.

Worksheet – Calculation of Preliminary Value and Family Law Value

The Worksheet and Additional Disclosure sections provide details and data on the calculations for independent verification. Any calculations that are not applicable will be left blank by the plan administrator. The following information is provided on the Worksheet:

Part 1 – Retired Member Information

- Step 1 is the calculation of the preliminary value of the Retired Member's pension;
- Step 2 is the calculation of the family law value of the Retired Member's pension; and

Part 2 - Retired Member's Spouse Information

- Calculation of the preliminary value and family law value of the spouse's survivor pension

Part 1 – Retired Member Information

Step 1 – Calculation of Preliminary Value

NOTE: The **preliminary value** is the total value of the pension accrued by the Retired Member as of the family law valuation date. It has not been adjusted to reflect the period of the spousal relationship. Calculation 1 or 2 has been completed, as applicable.

Calculation 1 - Information about the Preliminary Value of the Retired Member's Pension

Commutated value of the Retired Member's pension (including any survivor pension and bridging/supplemental benefit(s)) as of the family law valuation date	\$	= X
Less: Commuted value of any spouse's survivor pension (including any survivor pension related to the bridging/supplemental benefit(s)) as of the family law valuation date	\$	= Y
Initial preliminary value of the Retired Member's pension is (X – Y):	\$	= G
Plus, surplus assets payable, if applicable (0 if not applicable or unknown)	\$	= surplus
Preliminary value of the pension	\$	= G + surplus

Calculation 2 - Information about the Retired Member's Preliminary Value (Affected by Wind Up)

The pension plan has been wound up and the effective date of the wind up occurred **on or before** your family law valuation date. If the effective date of the wind up occurred **after** your family law valuation date, **Calculation 1** applies instead.

Commuted value of the Retired Member's pension (including any survivor pension and bridging/supplemental benefit(s)) as of the wind up date	\$	= X
Less: Commuted value of any spouse's survivor pension (including any survivor pension related to the bridging/supplemental benefit(s)) as of the wind up date	\$	= Y
Plus: Accumulated interest on (X – Y) from the wind up date to the family law valuation date	\$	= Z
Initial preliminary value of the Retired Member's pension is (X – Y + Z)	\$	= G
Plus, surplus assets payable, if applicable (0 if not applicable or unknown)	\$	= surplus
Preliminary value of the pension	\$	= G + surplus

Step 2 – Calculation of Family Law Value (Retired Member)

NOTE: The **family law value in Part 1 – Retired Member Information** is the portion of the **preliminary value** that relates to the period of the spousal relationship (married or common-law) as of the family law valuation date.

Family law value of the Retired Member's pension

The preliminary value calculated under Step 1 above	\$	= (G + surplus)
Total credited service accrued by the Retired Member during the spousal relationship period (beginning on the starting date of the spousal relationship and ending on the family law valuation date)		= H
Total credited service accrued by the Retired Member during the entire period of employment or plan membership as of the family law valuation date		= J
Family law value formula = (G + surplus) x H/J (Note: H/J cannot exceed 1.)	\$	= family law value (pension)

Part 2 – Retired Member’s Spouse Information

Preliminary Value and Family Law Value of the Spouse’s Survivor Pension

NOTE: The **preliminary value** is the commuted value of the survivor pension that is payable to the spouse upon the death of the Retired Member as of the family law valuation date. The **family law value** of the survivor pension is equal to the preliminary value. The survivor pension cannot be divided. The survivor pension is payable upon the death of the Retired Member.

The preliminary value and family law value of the spouse’s **survivor pension** is:

\$

(0 if not applicable)

Plan Membership and Employment Information as of the Family Law Valuation Date

The Retired Member joined the pension plan on (yyyy/mm/dd):

The Retired Member commenced payment of the pension as of (yyyy/mm/dd):

Explanation of Pension Plan Provisions that Apply to the Retired Member to Calculate the Family Law Value

☐ Plan provisions are explained in a separate document that is included with this statement.

The following are details of the plan provisions (for example: pension form elected by the Retired Member, post-retirement indexation, ancillary benefit(s), etc.):

Actuarial Assumptions Used in the Calculation of the Preliminary Value

☐ Actuarial assumptions are provided in a separate document that is included with this statement.

Assumptions based on section 3500 of the Canadian Institute of Actuaries Standards of Practice	Assumptions
Non-indexed interest rate(s)	
Indexed interest rate(s) ☐ not applicable	
Rate(s) of pension escalation ☐ not applicable	
Mortality table: ☐ unisex (specify % male and % female) and/or ☐ sex-distinct (pre-87 service only)	
Other relevant assumptions ☐ not applicable	

Shortened Life Expectancy Information

☐ not applicable

The Retired Member has filed a shortened life expectancy application and the conditions that are specified under section 12 or 13 of Ontario Regulation 287/11 (Family Law Matters) apply. The following are the actuarial assumptions used in the calculation of the shortened life expectancy family law value:

[illegible]

Information about the wind up of the pension plan☐ not applicable

The following information is provided because the Retired Member is included in the wind up group. The effective date of the wind up is **on or before** the date of this statement.

Effective date of the wind up of the pension plan is (yyyy/mm/dd):

The Retired Member's pension will be reduced as a result of the wind up ☐ yes ☐ no ☐ unknown

The pension plan is covered by the Pension Benefits Guarantee Fund ☐ yes ☐ no

Information about surplus application made on or before the family law valuation date☐ not applicable

The Retired Member is entitled to receive a share of surplus from the pension plan, which is not included in family law value. The following is a summary of the relevant details of the surplus application (e.g., information about the surplus sharing agreement, etc.):

Information about pension plan amendments before the family law valuation date☐ not applicable

The Retired Member belongs to a class of employees that received (or will be receiving) payment(s) resulting from amendment(s) to the pension plan related to cost of living adjustments during the last three fiscal years of the pension plan before the family law valuation date. The following is an explanation of the amendment(s) [e.g., date when the amendment was made, how much the Retired Member received (or will receive), etc.].

Year 1

Year 2

Year 3

Information about additional voluntary contributions (AVCs) as of the family law valuation date☐ not applicable

AVCs are voluntary contributions that a pension plan member may make beyond those that are required to be made under the pension plan. The terms of the pension plan specify whether AVCs are allowed and how they are to be paid out. The Retired Member's AVCs, if any, are **not included** in the family law value set out in **Part A** of this statement.

The total AVCs as of the family law valuation date, including interest/investment earnings, remaining in the pension plan is:

\$

Information about excess member contributions as of the family law valuation date☐ not applicable

Excess member contributions arise in cases where a pension plan member's required contributions to the pension plan made on or after January 1, 1987 (or an earlier date specified in the pension plan), and interest/investment earnings on those contributions, exceed 50% of the commuted value of the pension earned after that date. The Retired Member's excess member contributions, if any, are **not included** in the family law value set out in **Part A** of this statement.

The total excess member contributions, including interest/investment earnings, remaining in the pension plan is:

\$