FSRA
Financial Services Regulatory Authority of Ontario

Ontario

Statement of Family Law Value Defined Contribution Benefit

Family Law Form FL–4A

(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. It is completed by the plan administrator. This statement is provided to both the Plan Member and the Plan Member's spouse, regardless of who makes the application.

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

This statement includes details of how the family law value was 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 Plan Member

Last Name	First Name	Initials	Applicant ◯ Yes ◯ No

Name of Plan Member's Spouse

Last Name	First Name	Initials	Applicant ◯ Yes ◯ No

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): _____

The **family law value** as of this date is: $ _____ GROSS

The Plan Member should include the gross family law value as an asset on the Plan Member's financial statement. The Plan Member should also list future tax liability for the pension as a debt on the 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.

The **maximum amount** that may be transferred as equalization to the Plan Member's spouse is: $ _____ GROSS

IMPORTANT:
See Pensions and Marriage Breakdown – a Guide for Members and their Spouses for treatment of interest.

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Part B – Pension Plan Information

Name of Pension Plan	Registration Number

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 Plan Member

Last Name	First Name	Initials

Date of Birth (yyyy/mm/dd)	Employee/Pension Plan Identification Number, if applicable

Part D – Information about the Plan Member's Spouse

Last Name	First Name	Initials	Date of Birth (yyyy/mm/dd)

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Part E – Transfer Options for the Plan Member's Spouse

If the Plan Member is required to make an equalization payment, up to 50% of the family law value can be assigned to the Plan Member's spouse in a court order, family arbitration award or domestic contract. In that event, the following transfer options are available to the Plan Member's spouse:

- ☐ Transfer lump sum to a locked-in retirement account (LIRA) or to a life income fund (LIF). (Note: The earliest date the Plan Member's spouse may buy a LIF is anytime during the calendar year before the year they turn 55 years of age. Up to 50 per cent of the money that is transferred into the LIF may be withdrawn within 60 days of transferring the money to the LIF using FSRA's **Form 5.2 – Application to withdraw or transfer up to 50% of the money transferred into a Schedule 1.1 LIF.**)
- ☐ Transfer lump sum to another pension plan in any Canadian jurisdiction. This option will only be available if the plan administrator of the receiving pension plan agrees to accept the transfer and administer the transferred amount in accordance with the Ontario Pension Benefits Act.
- ☐ No transfer options are available. This is because:

Part F – 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	

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Next Steps

If Your Decision is Not to Divide the Family Law Value

- Consider informing the plan administrator that the family law value is not going to be divided.
- Consider updating your spouse and beneficiary designation information.

If Your Decision is to Divide the Family Law Value

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 lump sum transfer from the pension plan; and
   d. state the amount to be transferred as either a specified amount ($) or a percentage (%) that does not exceed 50% of the family law value.
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 Plan Member’s spouse must complete the **Spouse’s Application for Transfer of a Lump Sum (Family Law Form FL–5)** and send this form together with the final court order, family arbitration award or domestic contract (as applicable) to the plan administrator. The plan administrator may also require the following additional information:

IMPORTANT:
If the Plan Member terminates or retires before the Plan Member’s spouse submits the **Spouse’s Application for Transfer of a Lump Sum (Family Law Form FL–5)**, the plan administrator may not be able to fully implement the transfer.

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Worksheet – Calculation of Preliminary Value, Family Law Value and Maximum Transfer

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:

- Step 1 is the calculation of the preliminary value.
- Step 2 is the calculation of the family law value.
- Step 3 is the calculation of the maximum transfer.

Step 1 – Calculation of Preliminary Value

Note: The **preliminary value** is the total value of the defined contribution benefit with interest/investment earnings credited to the Plan Member as of the family law valuation date. It has not been adjusted to reflect the period of the spousal relationship.

If the plan administrator's records include the exact account balance as of the family law valuation date, the preliminary value is:

Total amount of contributions, including interest/investment earnings on the contributions, attributable to the Plan Member as of the family law valuation date:	$	**= preliminary value (G)**

OR

If the plan administrator's records do not include the exact account balance as of the family law valuation date, the preliminary value is calculated as:

Total amount of contributions, including interest/investment earnings on the contributions, attributable to the Plan Member as of the last day of the month immediately preceding the family law valuation date:	$	**= preliminary value (G)**

Step 2 – Calculation of Family Law Value

Note:

- The family law value is the portion of the preliminary value that accrued during the spousal relationship (married or common-law) as of the family law valuation date.
- The account balance in the calculations below includes interest/investment earnings on the contributions, attributable to the Plan Member.

If the **starting date** of the spousal relationship is **before the date** when the Plan Member joined the pension plan:

The **family law value = preliminary value (G)** calculated in **Step 1**.	$	**= family law value**

OR

If the **starting date** of the spousal relationship is **on or after the date** when the Plan Member joined the pension plan, the plan administrator is required to complete **Calculation 1** if the information is available. **Calculation 2** will only be completed if **Calculation 1** cannot be completed. **Calculation 3** will only be completed if **Calculations 1** or **2** cannot be completed.

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Calculation 1: The **account balance** as of the starting date of the spousal relationship **can be determined.**		
The **preliminary value (G)** calculated in **Step 1** is:	$	**= X**
The **account balance** at the starting date is:	$	**= Y**
X minus Y is:	$	**= family law value**

OR

Calculation 2: The **account balance** as of the starting date of the spousal relationship **cannot be determined**. However, the account balance can be determined on a date that falls between 45 days before and 45 days after the starting date of the spousal relationship.		
The **account balance** can be determined as of:		**(yyyy/mm/dd)**
The **preliminary value (G)** calculated in **Step 1** is:	$	**= X**
The **account balance** as of the determined date is:	$	**= Y**
X minus Y is:	$	**= family law value**

OR

Calculation 3: The **account balance** as of the starting date of the spousal relationship is being determined in accordance with section 18 of Ontario Regulation 287/11 with necessary modifications.		
The **preliminary value (G**) calculated in **Step 1** is:	$	**= G**
The period of spousal relationship (i.e., beginning on the starting date and ending on the family law valuation date) is:		**= H**
The entire period of employment or plan membership as of the family law valuation date is:		**= J**
Family law value formula is **G x H/J** (Note: H/J cannot exceed 1.)	$	**= family law value**

Step 3 - Maximum Amount that May Be Transferred to the Plan Member's Spouse

The portion of the family law value payable to the Plan Member's spouse **cannot exceed 50% of the family law value** calculated under **Step 2** above.

The **maximum amount** of the family law value that may be transferred as equalization to the Plan Member's spouse from the pension plan is:	$

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Additional Disclosures

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

The Plan Member joined the pension plan on (yyyy/mm/dd):	
The Plan Member terminated employment or plan membership on (yyyy/mm/dd):	☐ not applicable

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

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

Plan Provisions	Details Provided (if applicable)
Contribution formula (employee) ☐ not applicable	
Contribution formula (employer)	
Interest/investment earnings: ◯ fund rate ◯ other (specify)	
Normal retirement date (yyyy/mm/dd)	
Early retirement date (yyyy/mm/dd)	
Other relevant provisions ☐ not applicable	

Information about additional voluntary contributions (AVCs) as of the family law valuation date

☐ not applicable

AVCs are voluntary contributions that a Plan Member may make beyond those that are required to be made by the Plan Member under the pension plan. The terms of the pension plan specify whether AVCs are allowed and how they are to be paid out. AVCs 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:	$
The total AVCs from the starting date of the spousal relationship to the family law valuation date, including interest/investment earnings (provided if available):	$

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