



Waiver of Pre-Retirement Death Benefit

Beneva Inc., P.O. Box 10510, Station Sainte-Foy, Quebec QC G1V 0A3

- In this document, care has been taken to eliminate sexual stereotyping when making gender references.

In compliance with the definition given in section 85 of the *Supplemental Pension Plans Act* I, the undersigned,

I, the undersigned, _____, residing at _____

declare that I am the spouse of the member _____, residing at _____

and who is entitled to a pension benefit under the _____

registered with the Régie des rentes du Québec under the following number: _____

I understand that sections 86 and 88 of Quebec's Supplemental Pension Plans Act provide that if my spouse dies:

- a) prior to the payment of a deferred pension;
- b) where my spouse continues in his or her employment after the normal retirement date, prior to the commencement of payment of postponed pension benefits,

then I am entitled to receive a pre-retirement death benefit of either a lump sum payment or a life annuity from the pension plan at the date of my spouse's death, if I am not living separate and apart from my spouse at that time.

By signing this waiver, I understand that I am waiving my right to the pre-retirement death benefit.

I understand that if I sign this waiver, I will not receive any pre-retirement death benefit provided for under sections 86 and 88 of Quebec's Supplemental Pension Plans Act.

Instead, the payment of this benefit will be made to either:

- a) a beneficiary designated by my spouse; or
- b) the personal representative of my spouse for distribution as part of his or her estate.

I hereby waive my right to receive any pre-retirement death benefit provided for under section 88.1 of Quebec's *Supplemental Pension Plans Act* by signing this waiver in the presence of a witness.

I understand that I may cancel this waiver at any time prior to the date of my spouse's death.

Signed at _____ in the province of _____.

X

Signature

_____| Y | Y | Y | Y | M | M | D | D |

Date

Investment

Client Services • Tel : 1-877-841-8822

(See reverse side for a description of sections 85, 86, 88 and 88.1.)

Section 85

For the purposes of this subdivision, the spouse of a member is the person who, on the day of reference defined in the second paragraph,

- 1) is married to or in a civil union with the member;
- 2) has been living in a conjugal relationship with a member who is neither married nor in a civil union, whether the person is of the opposite or the same sex, for a period of not less than three years, or for a period of not less than one year if
 - at least one child is born, or to be born, of their union;
 - they have adopted, jointly, at least one child while living together in a conjugal relationship; or
 - one of them has adopted at least one child who is the child of the other, while living together in a conjugal relationship.

Spousal status.

Spousal status is established as of the day payment of the pension of the member begins or as of the day preceding the death of the member, according as the first or the second option is provided in the pension plan, or if none, as of the first of such events. However, where the member dies without having received any refund or pension benefit under the pension plan other than the benefit provided for in section 69.1, spousal status shall be established as of the day preceding the death.

Section 86

Where a member dies without having received payment of a retirement or disability pension, a pension that replaces it or a bridging benefit, the member's spouse or, if there is no spouse, the member's successors shall be entitled to a lump sum benefit equal to or greater than:

- 1) the value of any retirement or disability pension to which the member was entitled prior to death; or
- 2) if the member was not entitled to a retirement or disability pension prior to death, the value of the deferred pension to which the member would have been entitled had the member ceased to be an active member on that day and not died.

The value of the benefit provided for in the first paragraph shall be determined without reference to the assumptions as to survival or mortality for the period prior to the first payment of the pension. Moreover, the following shall be added, where applicable, to the value of the benefit:

- 1) any voluntary additional contribution credited to the account of the member and any member contribution paid in excess of the limit set in section 60 as well as the value of the additional pension under section 60.1, with accrued interest, as well as any amounts previously transferred, even otherwise than under section 98, with accrued interest, or the value of the pension purchased with those amounts without reference to the death of the member; and
- 2) any interest accrued between the date of death and the date of payment of the lump sum benefit, at the rate used for determining the value thereof.

This section does not apply if the surviving spouse of the member is entitled, upon the member's death, to a pension equal to or greater than the benefit provided for in this section.

Section 88

Where a member whose pension was postponed dies during the postponement period, his spouse shall be entitled to a pension the value of which shall be equal to or greater than the higher of

- 1) the value of the pension the spouse would have been entitled to receive pursuant to section 87 if payment of the postponed pension had begun on the day preceding the death of the member, unless the spouse has waived such pension; and
- 2) the value of the death benefit the spouse would have been entitled to receive pursuant to section 86

Where only part of the pension has been postponed, the spouse is entitled, in addition to the pension to which he is entitled pursuant to section 87 in respect of the partial pension the member was receiving, to a pension the value of which must be equal to or greater than the higher of the values described in the first paragraph, reduced by multiplying it by the fraction that the part of the postponed pension is of the total pension..

Section 88.1

The spouse of a member may waive the rights conferred by this subdivision by transmitting to the pension committee a statement containing the information prescribed by regulation. The spouse may also revoke the waiver provided the committee is notified in writing before the member's death or, in the case of the pension referred to in the second paragraph of section 87, before the first payment of the member's pension.