



FACT SHEET: YOUR CWIPP PENSION AND SEPARATION OR DIVORCE



Understanding how your separation or divorce might affect your pension income

If you are going through a separation or divorce, we recommend that you consult a lawyer for more information about the process and other implications related to the division of family assets, property, and taxes, given the processes and laws are different for each jurisdiction.

Now, **read on for some practical guidance** about what you should know, and do, to better understand the impact of separation or divorce on your CWIPP pension.



1. Who qualifies as your spouse

The definition of who qualifies as your spouse depends on the jurisdiction where you report to work. You can log in to your member portal to check your plan booklet for the definition that applies to you. (If you haven't yet registered to access your member portal, go to www.cwipp.ca and select **Register** on the top right-hand corner.)

Each jurisdiction has its own rules for how your spouse can waive or give up their right to a benefit from your pension.



2. Division of assets

The value of the pension you earned while married or in a common-law relationship may be included, by law, as part of the total value of family assets when your relationship ends.

Generally, this means that the value of your pension is considered when dividing the family assets. However, it does not mean that your pension benefits must be divided as part of the final division of assets. You may agree to allocate other assets to balance the overall division of family assets, leaving your pension unaffected.



3. Requesting a calculation of your pension benefits to help determine your family assets

Since pension estimates used to value assets when you separate or divorce are different from the online pension projection tools you might use to help plan for retirement, you may need to request a calculation from the CWIPP administration team.

The calculation to determine the value of your pension for the period of your marriage or common-law relationship will be completed according to the pension legislation in the jurisdiction that applies to you.

Therefore, **contact CWIPP administrators to:**

- Request information about spousal entitlements when you separate or divorce.
- Understand the process and timing related to the division of your pension benefit, including the official documents and information you must provide if it has been determined that your CWIPP pension must be divided.
- Request the value of your CWIPP pension benefits for the period of your marriage or common-law partnership. In general, you will need the following information:
 - The date of your marriage or the date you and your partner met the definition of common-law spouse; and
 - Your separation date.

CWIPP administrators will let you know about any other details you need to provide and/or forms that must be completed depending on where you live.



4. When decisions have been made about the division of your pension

You must notify CWIPP once decisions have been made.

- If your CWIPP pension will be divided as part of your separation or divorce settlement, the division will be processed once all required documentation has been received in good order, and subject to applicable legislation.
- If you and your former spouse have agreed that no part of your CWIPP pension benefits will be transferred to your former spouse, we kindly ask that you notify CWIPP administrators. CWIPP administrators will let you know if anything else is required to update your information on file with CWIPP.

Update your beneficiary designations.

- If you and your former spouse had named your spouse as your beneficiary, you may want to update your beneficiary designation (removing your former spouse) once your separation or divorce is final.
- If you do not update your beneficiary information, your former spouse may still be entitled to receive your CWIPP pension benefits in the event of your death, depending on several factors – like whether you are retired and receiving your pension, and on the laws and regulations in the province where you live.

Please note that your spouse or common-law partner at the time of your death or when you start pension payments, as applicable, will be entitled to any death or survivor benefits, even if they are not named as your beneficiary. If you don't have a spouse or common-law partner when you die or when you start pension payments, as applicable, or if they have given up their right to the benefit in the required way, the benefit will go to your named beneficiary.

Fees that will be charged for pension benefit calculations

The fees charged for pension benefit calculations needed because of a separation or divorce vary by province, and they are based on the province in which you live.

Each request for a calculation may be subject to a fee.

CWIPP administrators can provide you with more details.

A flexible pension plan built for unions, employers, and members.

Your members deserve financial security in retirement. Learn more about CWIPP's flexible pension solution by visiting www.cwipp.ca, or reaching out to the CWIPP team at info@cwipp.ca.

This Fact Sheet is for information purposes only. In the event of a discrepancy between the information in this Fact Sheet and the terms of the Canada-Wide Industrial Pension Plan (CWIPP) (registration #0563445), the terms of the CWIPP pension plan will apply.