



INFORMATION SHEET

Spousal Relationship Breakdown

(Pre-Retirement)

A SHEPP pension falls within the meaning of family property. On the breakdown of a spousal relationship, a calculation of the value of the SHEPP pension may be required for the purpose of establishing the value of the family property. Once the value of the family property is determined, a division of that property may occur. Such a division may require SHEPP administration to divide your pension. SHEPP can only divide the pension in accordance with a valid inter-spousal agreement or court order under the applicable family property legislation.

A spouse is defined as a person to whom you are legally married at the relevant time; or if not married, a person with whom you are cohabiting as spouses at the relevant time and who has been cohabiting continuously with you as your spouse for at least one year prior to the relevant time. The relevant time means “at date of death” with respect to the pre-retirement survivor benefit.

Requesting the value of a SHEPP pension

If you are a SHEPP member, the spouse of a SHEPP member, or the solicitor of either, you may ask SHEPP to provide a statement of the value of the member’s pension. SHEPP will provide you with a statement within 90 days of receiving the request confirming the pension earned by the member during the time of the spousal relationship and the value of the pension on the date the spousal relationship ended. If the request is made by someone other than the member, the member will be notified that a statement has been requested and will also be provided with a copy of the statement.

SHEPP will require the following information:

- the name and date of birth of the member;
- the name and date of birth of the member’s spouse;
- the date the spousal relationship started and ended; and
- your name, address and telephone number and the capacity in which you are making the request (example: as the member, the member’s spouse, the solicitor of the member or the solicitor of the member’s spouse).

Simply receiving a calculation of the value of a pension on the breakdown of a spousal relationship does not cause a member’s pension to be divided, nor does it mean that the pension has been divided. A statement of the value of a pension on the breakdown of a spousal relationship is simply information to help the member and the spouse determine the value of their family property.

Determining the value of a SHEPP pension

SHEPP determines the value of a pension in accordance with the terms of the *Pension Benefits Act, 1992* (Saskatchewan). In general, the value is calculated based on the methods and assumptions prescribed by the Canadian Institute of Actuaries on the date of the spousal relationship breakdown. You may wish to engage the services of a professional actuary to perform an independent pension value calculation.



Spousal Relationship Breakdown (Pre-Retirement)



Dividing a SHEPP pension on the breakdown of a spousal relationship

Dividing a SHEPP pension on the breakdown of a spousal relationship is a formal procedure regulated under the *Pension Benefits Act, 1992* (Saskatchewan). Where a SHEPP pension is to be divided, the original or a notarized copy of the complete inter-spousal agreement or court order must be submitted to SHEPP. Upon receipt of an agreement or order, SHEPP will advise both the member and their former spouse that an inter-spousal agreement or order has been filed. SHEPP will confirm whether or not it is able to comply with the agreement or order.

The agreement or order must provide SHEPP with clear and complete instruction on how the pension is to be divided and must comply with the terms of the *Pension Benefits Act, 1992* (Saskatchewan). If SHEPP is not able to determine the meaning of the agreement or order, or it does not comply with the *Pension Benefits Act, 1992* (Saskatchewan), SHEPP will not be able to effect a division until the matter is resolved.

Where SHEPP determines that we are able to comply with the agreement or order, we will confirm the actions we will take to comply with the agreement or order. The member will be provided 30 days to submit written objection to the division. In the event no notice of objection is filed, SHEPP will proceed to divide the pension. In the event an objection is filed, SHEPP may be required to apply to the court for direction.

For more information about valuing and/or dividing a pension on the breakdown of a spousal relationship, please contact SHEPP.

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