



Form 5.3 - Nortel Ontario Beneficiary Direction, Consent & Waiver Form

Approved pursuant to the Ontario Pension Benefits Act,
R.S.O. 1990, c. P.8 (PBA)

This form is required by s. 102(2) of the PBA and Ontario Regulation 10/13

Important

You have received this Direction, Consent & Waiver Form because you are receiving pension benefits in respect of employment in Ontario from a pension plan established by Nortel Networks Limited.

Complete and sign this Form if you would like the Administrator to transfer the commuted value of your Nortel pension benefit to a Life Income Fund (LIF).

Do not complete this Form if you want the Administrator to buy you a Life Annuity (or Joint and Survivor Annuity, if applicable).

You must return this Form to the Administrator no later than 90 days after you receive the Statement of Benefits or Interim Statement of Benefits from the Administrator setting out your entitlements and the options available to you.

You are advised to get **legal, financial and tax advice** about your individual rights and the effects of completing, signing and submitting this Form before you complete and sign this Form.

You must **open a LIF account** that complies with Ontario Regulation 10/13 with a financial institution of your choice before you complete this Form. For more information, see Instructions.

It is important to read all the information provided in the Instructions before completing, signing and submitting this Form. Please type or print in ink. Please keep a copy of the completed Form and any other accompanying documents for your records.

You must sign this Form in the presence of a **witness**. Your witness must also write his or her full name and address and sign where indicated. Your witness cannot be a spouse, former spouse or a relative. Witnesses must be at least 18 years of age and must actually see you sign this Form.

If you have a **spouse or a former spouse**, you may need the consent of your spouse or former spouse in order for the Administrator to transfer the commuted value of your Nortel pension benefit to a LIF. For more information, see Instructions.

**Part 1
Information About You**

1. Check the box beside the Nortel Pension Plan that applies to you:

- Nortel Networks Negotiated Pension Plan, Registration No. 0587766.
 Nortel Networks Limited Managerial and Non-Negotiated Pension Plan, Registration No. 0342048.
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2. My name and address:

Last name	First name	Middle name
<hr/>		
Mailing Address (Street Number and Name)		Suite No.

City	Province	Postal Code/Zip	Country
<hr/>			

Principal address (primary place of residence that you ordinarily occupy)

- Check if same as mailing address

Street Number and Name	Suite No.		
<hr/>			
City	Province	Postal Code/Zip	Country

Telephone number

3. Check the box beside the statement below which best describes you. See the Instructions for more information about these statements.

Check only **one** box:

- I am a retired member of a Nortel Pension Plan.
Continue to Question 4.
- I am the surviving spouse of a deceased retired member of a Nortel Pension Plan and I am receiving a survivor pension from a Nortel Pension Plan.
Complete Part 2 and Part 3 of the Form.
- I am the qualifying spouse or former spouse of a retired member of a Nortel Pension Plan and I am entitled to payment of a pension benefit from a Nortel Pension Plan because of a court order, family arbitration award or domestic contract.

Complete Part 2 and Part 3 of the Form. The retired member must complete Part 6 of the Form if the qualifying spouse or former spouse's pension is payable only for the lifetime of the retired member.

4. If you are a **retired member** of a Nortel Pension Plan, check the box beside the statement below which best describes you. See the Instructions for more information about these statements.

Check only **one** box:

- I do not have a survivor beneficiary. I do not have a qualifying spouse or former spouse who is entitled to payment of a pension benefit for my lifetime from a Nortel Pension Plan because of a court order, family arbitration award or domestic contract.

Complete Part 2 and Part 3 of the Form.

- I have a survivor beneficiary. I do not have a qualifying spouse or former spouse who is entitled to payment of a pension benefit for my lifetime from a Nortel Pension Plan because of a court order, family arbitration award or domestic contract.

Complete Part 2 and Part 3 of the Form.

Your survivor beneficiary must complete Part 4 of the Form.

- I do not have a survivor beneficiary. I have a qualifying spouse or former spouse who is entitled to payment of a pension benefit for my lifetime from a Nortel Pension Plan because of a court order, family arbitration award or domestic contract.

Complete Part 2 and Part 3 of the Form.

Your qualifying spouse or former spouse must complete Part 5 of the Form.

- I have a survivor beneficiary. I also have a qualifying spouse or former spouse who is entitled to payment of a pension benefit for my lifetime from a Nortel Pension Plan because of a court order, family arbitration award or domestic contract.

Complete Part 2 and Part 3 of the Form.

Your survivor beneficiary must complete Part 4 of the Form.

Your qualifying spouse or former spouse must complete Part 5 of the Form.

Part 2 Information About Your Life Income Fund

Provide the following information about the Life Income Fund that you have selected to receive the transfer of the commuted value of your pension benefit from a Nortel Pension Plan.

1. Provide the Policy or Account Number of the Life Income Fund:

2. Provide the name of the Life Income Fund (if it has a name):

3. Provide the name and address of the financial institution providing the Life Income Fund.

Name of Financial Institution

Mailing Address (Street Number and Name) Suite No.

City Province Postal Code/Zip Country

Contact Person Telephone number

Part 3
Declaration by the Nortel Beneficiary

Note: If you are both a retired member and a qualifying spouse or former spouse, you must complete one Form in your capacity as a retired member and complete a separate Form in your capacity as a qualifying spouse or former spouse.

1. I am the Nortel Beneficiary identified in Part 1 who is entitled to receive a pension benefit from the Nortel Pension Plan identified in Part 1. My name and contact information are indicated in Part 1.
2. I have received information from the Administrator about my pension entitlements under section 102(2) of the *PBA*. Specifically, I have received a Statement of Benefits (or Interim Statement of Benefits) from the Administrator, which includes an estimate of my monthly pension and the commuted value of my pension benefit.
3. By signing this Form and returning it to the Administrator, I am electing to have the commuted value of my pension benefit in the Nortel Pension Plan, in the amount estimated in my Statement of Benefits (or Interim Statement of Benefits), transferred to the LIF I have selected and identified in Part 2 of this Form. I direct the Administrator to make the transfer of the commuted value of my pension benefit in the Nortel Pension Plan to that LIF.

Check only one of boxes 4, 5 or 6 below which best applies to your circumstances. If you check box 4, please also select one box in 4(a) and one box in 4(b). If you are not sure which boxes apply, please see the Instructions for Part 3 or contact the Administrator.

4. I am a retired member of a Nortel Pension Plan, and:
 - a. Check **one** of the following two boxes:
 - I do not have a survivor beneficiary, or
 - My survivor beneficiary has completed and signed Part 4 of this Form (Consent and Waiver of Survivor Pension).
 - AND
 - b. Check **one** of the following two boxes:
 - I do not have a qualifying spouse or former spouse, or
 - My qualifying spouse or former spouse has completed and signed Part 5 of this Form (Consent of Qualifying Spouse or Former Spouse).
5. I am the surviving spouse of a deceased retired member of a Nortel Pension Plan and I am receiving a survivor pension from a Nortel Pension Plan.
6. I am a qualifying spouse or former spouse. My spouse or former spouse, who is a retired member of a Nortel Pension Plan, has completed and signed Part 6 of this Form (Consent of Retired Member).

7. I confirm that if I am completing this Form in my capacity as a retired member, I am not completing this Form in my capacity as a qualifying spouse or former spouse.
8. I confirm that if I am both a retired member and a qualifying spouse or former spouse, I have completed a Form in my capacity as a retired member and completed a separate Form in my capacity as a qualifying spouse or former spouse.
9. I confirm that no other person (other than those I have identified above) is entitled to a survivor pension from the Nortel Pension Plan upon my death.
10. I confirm that I have read the Instructions for Form 5.3 and that I understand and acknowledge the information contained therein.
11. I understand that if and when the Administrator receives a recovery in connection with the Administrator's claim against the estate of Nortel Networks Limited in connection with the underfunding of the Nortel Pension Plan, any payments I am entitled to receive as a result of the recovery will be transferred into the LIF I have selected.
12. I understand that if I direct the Administrator to transfer the commuted value of my pension to a LIF, the level of the monthly income that I will receive from the LIF is expected to be different from the estimated monthly pension set out in my Statement of Benefits (or Interim Statement of Benefits).
13. I am waiving any right I may have to require the Administrator to purchase a Life Annuity (or Joint and Survivor Annuity, if applicable) with respect to my reduced pension benefit.
14. I understand that if I have a survivor beneficiary and he or she is entitled to a survivor pension from the Nortel Pension Plan when I die, I require my survivor beneficiary's consent to the transfer of the commuted value of my pension benefit to a LIF and his or her waiver of his or her right to receive the survivor pension.
15. I understand that if I have a qualifying spouse or former spouse who is entitled to a pension benefit from the Nortel Pension Plan payable for my lifetime because of a court order under Part I (Family Property) of the *Family Law Act* or under a family arbitration award or a domestic contract, I require my qualifying spouse or former spouse's consent to the transfer of the commuted value of my pension benefit to a LIF.
16. I understand that if I am the qualifying spouse or former spouse of a retired member of a Nortel Pension Plan and am entitled to a pension benefit from the Nortel Pension Plan payable for the retired member's lifetime because of a court order under Part I (Family Property) of the *Family Law Act* or under a family arbitration award or a domestic contract, the retired member must consent to the transfer of the commuted value of my pension benefit to a LIF.
17. I understand that my direction requiring the Administrator to pay an amount equal to the commuted value of my reduced pension into a LIF is irrevocable. It cannot be changed or withdrawn.
18. I have selected and indicated in Part 2 a LIF and a LIF provider to receive payment from the Administrator.
19. I have informed myself of the benefits and risks of Life Annuities (or Joint and Survivor Annuities, if applicable) and LIFs, and understand the differences between them.

Part 4
Consent and Waiver of Survivor Pension

This Part is to be completed by the survivor beneficiary of a living retired member of a Nortel Pension Plan (the retired member is also called a Nortel Beneficiary throughout this Part) if the survivor beneficiary is entitled to receive a survivor pension from a Nortel Pension Plan on the death of the retired member AND the survivor beneficiary is consenting to the transfer of the commuted value of the retired member's pension benefit to a Life Income Fund (LIF).

Do not complete this Part if you are the surviving spouse of a deceased retired member of a Nortel Pension Plan in receipt of a survivor pension.

If you are the survivor beneficiary of a living retired member and you are entitled to a survivor pension, his or her pension benefit cannot be transferred to a LIF unless you consent to the transfer AND agree to waive your right to receive a survivor pension when the retired member dies.

If you waive your right to a survivor pension, you will not be entitled to receive a survivor pension from a Nortel Pension Plan when the retired member dies. Before completing this Part, you should obtain independent legal advice concerning your individual rights and the effects of completing and signing this Consent and Waiver of Survivor Pension.

This Part must also be signed by the person witnessing your signature. The witness cannot be your spouse or former spouse or a relative. The witness must also provide his or her full name and address where indicated.

1. My name and address:

Last name

First name

Middle name

Mailing Address (Street Number and Name)

Suite No.

City

Province

Postal Code/Zip

Country

Principal address (primary place of residence that you ordinarily occupy)

Check if same as mailing address

Street Number and Name

Suite No.

City

Province

Postal Code/Zip

Country

Telephone number

2. I am the survivor beneficiary identified in paragraph 1 of this Part. I am entitled to a survivor pension from the Nortel Pension Plan upon the death of the retired member/Nortel Beneficiary identified in Part 1.
3. I understand that the Nortel Beneficiary wishes to transfer the commuted value of his or her pension benefit from the Nortel Pension Plan to a LIF and if the Nortel Beneficiary does so, I will no longer be entitled to a survivor pension from the Nortel Pension Plan upon his or her death.
4. **By signing this Consent and Waiver of Survivor Pension, I consent to the transfer of the commuted value of the Nortel Beneficiary's pension from the Nortel Pension Plan to a LIF under subsection 102(2) of the *Pension Benefits Act* and I waive my right to receive a survivor pension from the Nortel Pension Plan upon the death of the Nortel Beneficiary.**
5. I have been advised to obtain independent legal advice about my individual rights and the effects of completing and signing this Consent and Waiver of Survivor Pension.
6. I have the capacity and competence to waive my right to receive a survivor pension from the Nortel Pension Plan.
7. Neither the Nortel Beneficiary nor anyone else has put any pressure on me to sign this Consent and Waiver of Survivor Pension. I am signing this Consent and Waiver of Survivor Pension freely and without duress, coercion or undue influence.
8. **I understand that this Consent and Waiver of Survivor Pension is irrevocable once it is signed and submitted.**

Name of Survivor Beneficiary (print)	Signature	Date (yyyy-mm-dd)
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Name of Witness (print)	Signature	Date (yyyy-mm-dd)
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Witness Information (witness may not be a spouse, former spouse or relative)

Mailing Address (Street Number and Name)

Suite No.

City	Province	Postal Code/Zip	Country
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Telephone number

Part 5
Consent of Qualifying Spouse or Former Spouse

This Part must be completed if a retired member of a Nortel Pension Plan (called a Nortel Beneficiary throughout this Part) has a qualifying spouse or former spouse who is entitled to payment of a pension benefit for the lifetime of the retired member because of:

- a court order made under Part I (Family Property) of the *Family Law Act*;
- a family arbitration award; or
- a domestic contract

and the qualifying spouse or former spouse is choosing to consent to the transfer of the commuted value of the Nortel Beneficiary's pension benefit to a Life Income Fund (LIF).

If you are not sure if you are a qualifying spouse or former spouse, please see the Instructions for this Form or contact the Administrator.

This Part must also be signed by the person witnessing your signature. The witness cannot be the retired member, your spouse or former spouse or a relative. The witness must also provide his or her full name and address where indicated.

Before completing this Part, you should obtain independent legal advice concerning your individual rights and the effects of completing and signing this Consent of Qualifying Spouse or Former Spouse.

1. My name and address:

Last name

First name

Middle name

Mailing Address (Street Number and Name)

Suite No.

City

Province

Postal Code/Zip

Country

Principal address (your primary place of residence that you ordinarily occupy)

Check if same as mailing address

Street Number and Name

Suite No.

City

Province

Postal Code/Zip

Country

Telephone number

2. I am the qualifying spouse or former spouse identified in paragraph 1 of this Part. My spouse or former spouse is a retired member of the Nortel Pension Plan and the Nortel Beneficiary identified in Part 1 of this Form.
3. I am entitled to payment of a pension benefit payable for the life of the Nortel Beneficiary because of a court order made under Part I (Family Property) of the *Family Law Act* or under a family arbitration award or a domestic contract.
4. The Nortel Beneficiary has elected on this Form to transfer the commuted value of his or her pension benefit from the Nortel Pension Plan to a LIF. I have also received a separate copy of this Form and I understand that I have the right to make my own election about the pension benefit I am entitled to. I understand that I will require the consent of the retired member if I elect to transfer the commuted value of my pension benefit from the Nortel Pension Plan to a LIF of my choice.
5. **By signing this Consent of Qualifying Spouse or Former Spouse, I consent to the transfer of the commuted value of the Nortel Beneficiary's pension benefit from the Nortel Pension Plan to a LIF under subsection 102(2) of the *Pension Benefits Act*.**
6. I have been advised to obtain independent legal advice about my individual rights and the effects of completing and signing this Consent of Qualifying Spouse or Former Spouse.
7. I have the capacity and competence to consent to the transfer by the Nortel Beneficiary of the commuted value of his or her pension benefit from the Nortel Pension Plan to a LIF under subsection 102(2) of the *Pension Benefits Act*.
8. Neither the Nortel Beneficiary nor anyone else has put any pressure on me to sign this Consent of Qualifying Spouse or Former Spouse. I am signing this Consent freely and without duress, coercion or undue influence.

Name of Qualifying Spouse or Former Spouse (print)	Signature	Date (yyyy-mm-dd)
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Name of Witness (print)	Signature	Date (yyyy-mm-dd)
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Witness Information (note that witness may not be a spouse, former spouse or relative)

Mailing Address (Street Number and Name) Suite No.

City	Province	Postal Code/Zip	Country
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Telephone number

Part 6
Consent of Retired Member

This Consent of Retired Member must be completed by a retired member of a Nortel Pension Plan if the retired member has a qualifying spouse or former spouse (the qualifying spouse or former spouse is also called a Nortel Beneficiary throughout this Part) who is entitled to payment of a pension benefit for the lifetime of the retired member because of:

- a court order made under Part I (Family Property) of the *Family Law Act*;
- a family arbitration award; or
- a domestic contract.

and the retired member is choosing to consent to the transfer of the commuted value of the Nortel Beneficiary's pension benefit to a Life Income Fund (LIF).

If the qualifying spouse or former spouse is electing to transfer the commuted value of his or her pension benefit to a LIF, he or she requires your consent.

This Part must also be signed by the person witnessing your signature. The witness cannot be the qualifying spouse or former spouse, another spouse or former spouse, or a relative. The witness must also provide his or her full name and address where indicated.

Before completing this Part, you should obtain independent legal advice concerning your individual rights and the effect of completing and signing this Consent of Retired Member.

1. My name and address:

Last name

First name

Middle name

Mailing Address (Street Number and Name)

Suite No.

City

Province

Postal Code/Zip

Country

Principal address (primary place of residence that you ordinarily occupy)

Check if same as mailing address

Street Number and Name

Suite No.

City

Province

Postal Code/Zip

Country

Telephone number

2. I am the retired member of a Nortel Pension Plan identified in paragraph 1 of this Part. My qualifying spouse or former spouse is the Nortel Beneficiary identified in Part 1 of this Form.
3. The Nortel Beneficiary is a qualifying spouse or former spouse who is entitled to payment of a pension benefit payable for my life because of a court order made under Part I (Family Property) of the *Family Law Act* or under a family arbitration award or a domestic contract.
4. The Nortel Beneficiary has elected on this Form to transfer the commuted value of his or her pension benefit from the Nortel Pension Plan to a LIF. I have also received a separate copy of this Form and I understand that I have the right to make my own election about the pension benefit I am entitled to. I understand that I will require the consent of my qualifying spouse or former spouse (and any survivor beneficiary if applicable) if I elect to transfer the commuted value of my pension benefit from the Nortel Pension Plan to a LIF of my choice.
5. **By signing this Consent of Retired Member, I consent to the transfer of the commuted value of the Nortel Beneficiary's pension benefit from the Nortel Pension Plan to a LIF under subsection 102(2) of the *Pension Benefits Act*.**
6. I have been advised to obtain independent legal advice about my individual rights and the effects of completing and signing this Consent of Retired Member.
7. I have the capacity and competence to consent to the transfer by the Nortel Beneficiary of the commuted value of his or her pension benefit from the Nortel Pension Plan to a LIF under subsection 102(2) of the *Pension Benefits Act*.
8. Neither the Nortel Beneficiary nor anyone else has put any pressure on me to sign this Consent of Retired Member. I am signing this Consent of Retired Member freely and without duress, coercion or undue influence.

Name of Retired Member (print)	Signature	Date (yyyy-mm-dd)
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Name of Witness (print)	Signature	Date (yyyy-mm-dd)
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Witness Information (note that witness may not be a spouse, former spouse or relative)

Mailing Address (Street Number and Name) Suite No.

City	Province	Postal Code/Zip	Country
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Telephone number