



**Financial Services
Commission
of Ontario**

POOLED REGISTERED PENSION PLANS (PRPP)

User Guide for PRPP Administrator to Complete the Statement of Family Law Value (Ontario PRPP Form ON-C)

OVERVIEW

The *Pooled Registered Pension Plans Act, 2015* (the “Ontario PRPP Act”) requires the PRPP Administrator to value and divide an Ontario member’s PRPP fund upon the breakdown of a spousal relationship. The formula for calculating the Family Law Value and division rules are set out in the Ontario PRPP Act and Ontario Regulation 359/16.

In order to divide PRPP funds, the spouses must proceed through the following steps:

Step One	Member or member’s spouse submits Application for Family Law Value (Ontario PRPP Form ON-A) to the PRPP Administrator
Step Two	PRPP Administrator sends Statement of Family Law Value (Ontario PRPP Form ON-C) to both member and spouse within 60 days
Step Three	Member and spouse decide, or a court or arbitrator orders, whether or not PRPP funds are to be divided
Step Four	If PRPP funds are to be divided, spouse submits Application to Transfer the Family Law Value (Ontario PRPP Form ON-D) to the PRPP Administrator
Step Five	PRPP Administrator makes a lump sum transfer to the spouse within 60 days
Step Six	PRPP Administrator adjusts the funds in the member’s account after the lump sum transfer

The Financial Services Commission of Ontario (FSCO)’s family law forms must be used by PRPP Administrators and spouses when PRPP funds are to be valued and/or divided.

What is the Statement of Family Law Value (Ontario PRPP Form ON-C)?

The **Statement of Family Law Value** is a **Statement of Imputed Value** prescribed under section 23 of Ontario Regulation 359/16. The imputed value for family law purposes under section 17(2) of the Ontario PRPP Act is called the Family Law Value in this Statement. The Family Law Value must be calculated as of the Family Law Valuation Date determined in accordance with section 16 of the Ontario PRPP Act.

The PRPP Administrator is required to provide both the member and the spouse with a copy of the **Statement of Family Law Value**, regardless of which person makes the application. This Statement must be issued to both spouses within 60 days of receiving a completed **Application for Family Law Value (Ontario PRPP Form ON-A)**, in accordance with section 17(6) of the Ontario PRPP Act and section 23 of Regulation 359/16. The 60 day period will start from the day the PRPP Administrator receives a correctly completed **Application for Family Law Value (Ontario PRPP Form ON-A)** accompanied by all required documents and the fee (if any).

The information provided in this Statement is required for the court order, family arbitration award or domestic contract that will provide for any division of the Family Law Value and to complete an **Application to Transfer the Family Law Value (Ontario PRPP Form ON-D)**.

Who Can Complete the Statement of Family Law Value (Ontario PRPP Form ON-C)?

This Statement is to be completed by an employee or agent of the PRPP Administrator. The information provided in this User Guide is in summary form only and should not be substituted for a complete review of the applicable provisions of the Ontario PRPP Act and Ontario Regulation 359/16. It is the responsibility of the PRPP Administrator to ensure compliance with the statute and regulation.

What should the “For PRPP Administrator Use” box be used for?

The PRPP Administrator may insert relevant information (e.g. bar codes, plan name or registration number, etc.) in the “For PRPP Administrator Use” box.

Note: The Statement must not be altered in any manner. However, the PRPP Administrator’s authorized employee or agent may pre-populate the Statement with plan-specific information, e.g. name and registration number of the PRPP, etc. and may post these pre-populated Statements on their own website. It is the PRPP Administrator’s responsibility to ensure that the current version of this Statement (i.e. the version that is posted on FSCO’s website) is always provided to applicants. It is essential that PRPP Administrators check FSCO’s website from time to time to ensure that the current Statement is used.

Timing Considerations

The PRPP Administrator must:

- issue the **Statement of Family Law Value (Ontario PRPP Form ON-C)** within 60 days of receiving a complete **Application for Family Law Value (Ontario PRPP Form ON-A)**; and
- transfer the spouse’s share of the Family Law Value within 60 days of receiving a complete **Application to Transfer the Family Law Value (Ontario PRPP Form ON-D)**.

Fees

The PRPP Administrator may charge a fee for providing the calculations under a **Statement of Family Law Value (Ontario PRPP Form ON-C)**. The maximum fee that may be charged by the PRPP Administrator is \$200 for each statement. If an application is submitted with two different valuation dates, the PRPP Administrator may charge a maximum of \$400.00 for both calculations.

INSTRUCTIONS FOR COMPLETING THE STATEMENT OF FAMILY LAW VALUE (ONTARIO PRPP FORM ON-C)

Part A Family Law Value

Refer to section 23 of Ontario Regulation 359/16.

Complete the information about the member and the member's spouse, and identify who the applicant is.

If an applicant has completed the **Appendix** to the **Application for Family Law Value (Ontario PRPP Form ON-A)** because there are two proposed Family Law Valuation Dates, you must prepare two **Statements of Family Law Value (Ontario PRPP Form ON-C)**. The applicant and his/her spouse are entitled to receive both Statements, each showing a different Family Law Value based on one of the two proposed Family Law Valuation Dates.

Complete the information related to the starting date of the spousal relationship using the information provided by the applicant under **Part E** of the **Application for Family Law Value (Ontario PRPP Form ON-A)**.

Complete the Family Law Valuation Date using the information provided by the applicant under **Part F** of the **Application for Family Law Value (Ontario PRPP Form ON-A)**.

Complete **Appendix 1 (Worksheet for Family Law Value Calculations)** first, before completing the Family Law Value and the maximum amount that may be assigned and transferred to the member's spouse under this Part.

Part B PRPP Information

Refer to section 23(2)1 of Regulation 359/16.

Identify the PRPP, PRPP Administrator and Employer. The federal Pooled Registered Pension Plans Regulations (SOR/2012-294) require that every PRPP Administrator maintain a website for their PRPP and post an explanation of the PRPP provisions on the PRPP website. Indicate in this section the URL for web page where the explanation is located on the PRPP website. A hard copy of the information should be provided to the member and the member's spouse upon request.

If applicable, information relating to the termination and winding up of the PRPP must also be provided to both the member and the member's spouse if the date of the PRPP's termination is on or before the date the Statement of Family Law Value.

Part C Information about the Member

Refer to section 23(2)2 of Regulation 359/16.

Complete the information about the member using the information provided by the applicant under **Part C** of the **Application for Family Law Value (Ontario PRPP Form ON-A)**.

The PRPP Administrator must be able to provide a copy of the **Statement of Family Law Value (Ontario PRPP Form ON-C)** to both the applicant and his/her spouse or to their representative (if any), or the Statement cannot be issued.

If the member's contact information was not provided under the **Application for Family Law Value (Ontario PRPP Form ON-A)**, you may rely on the contact information you have on record for the member unless you have reason to believe that this information is not accurate or up to date.

Part D Information about the Member's Spouse

Refer to section 23(2)2 of Regulation 359/16.

Complete the information about the member's spouse using the information provided by the applicant under **Part D** of the **Application for Family Law Value (Ontario PRPP Form ON-A)**.

The PRPP Administrator must be able to provide a copy of the **Statement of Family Law Value (Ontario PRPP Form ON-C)** to both the applicant and his/her spouse or to their representative (if any), or the Statement cannot be issued.

Part E Transfer Options for the Member's Spouse

Refer to section 19(2) of the Ontario PRPP Act and sections 26 and 27 of Regulation 359/16.

Check the transfer option(s) that are available to the member's spouse.

Check "No transfer options available" if the funds in the member's account have been transferred or paid out in full between the time this Statement is issued and the time the member's spouse gives the completed **Application to Transfer the Family Law Value (Ontario PRPP Form ON-D)** to the PRPP Administrator. Provide an explanation as to why the funds cannot be paid from the PRPP (e.g. date when the funds have been transferred out of the PRPP.)

Part F Certification by the PRPP Administrator

Refer to section 23(7) of Regulation 359/16.

Complete the date when the completed **Application for Family Law Value (Ontario PRPP Form ON-A)** was received from the applicant. The PRPP Administrator must provide this Statement to both the applicant and his/her spouse within **60 days** of receiving a completed application.

The PRPP Administrator's employee or agent must provide his/her name and title, and must sign and date the Statement.

Next Steps

Refer to section 25 of Regulation 359/16.

In this Part, list any additional information or documents that must be provided before the Family Law Value can be divided and the spouse's share transferred out of the PRPP. For example, you may wish to make a note of any Canada Revenue Agency form(s) required for any lump sum transfer.

Appendix 1
Worksheet for Family Law Value Calculations

Step 1 – Calculation of Preliminary Value as of the Family Law Valuation Date

Refer to section 16 of Regulation 359/16.

The Preliminary Value of the funds in a member's account must be determined in accordance with section 16 of Regulation 359/16.

Complete **Calculation 1** if the Preliminary Value can be determined as of the Family Law Valuation Date. If the account balance together with any member contributions owing cannot be determined as of the Family Law Valuation Date, complete **Calculation 2** as of the last day of the month immediately preceding the Family Law Valuation Date.

Step 2 – Calculation of Family Law Value as of the Family Law Valuation Date

Refer to sections 17 to 19 of Regulation 359/16.

The Family Law Value is the portion of the Preliminary Value that relates to the period of the spousal relationship (married or common-law) as of the Family Law Valuation Date and must be calculated in accordance with section 19 of Regulation 359/16. The Family Law Value is the "imputed value" in the Ontario PRPP Act.

Complete **Calculations 1, 2 or 3**, whichever applies.

Step 3 – Maximum Amount that May Be Assigned or Transferred to the Member's Spouse as of the Family Law Valuation Date

Refer to section 19(6) of the Ontario PRPP Act.

Report 50% of the Family Law Value, which is the maximum amount that may be assigned or transferred to the member's spouse.