

Quick Tip on Pensions:

As of January 1, 2012, amendments to the Ontario Pension Benefits Act (PBA) and the Ontario Family Law Act took effect. These changes relate to the valuation and division of pension assets on the breakdown of a spousal relationship. The amendments to the PBA require plan administrators to calculate the value of a spouse's interest in a pension for Ontario family law purposes, provide for immediate payment of a former spouse's pension entitlement to a former spouse and mandate the use of Family Law forms approved by the provincial regulator, the Financial Services Commission of Ontario. More information, including a handy Q&A, is available online at www.fSCO.gov.on.ca.

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