



SECTION: Locking In
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Taken from the "Your Questions Answered" column published in the PCO Bulletin. Please see the disclaimer at the beginning of the directory.

Note: Due to legislative changes, the references to section 49 of the Pension Benefits Act should now read subsection 49(1), the reference to the "PCO" should now read "FSCO", and the reference to "locked-in RRSP" should now read "locked-in retirement account."

Section 49 of the Pension Benefits Act allows variation in the terms of payment of the pension to persons with disabilities. How does the PCO determine whether a plan member or former member has a disability that is likely to "shorten considerably the life expectancy" of that member or former member, in order to satisfy the requirements of that section?

The question of whether a member or former member has a disability that is likely to "shorten considerably the life expectancy" of that member or former member is essentially a medical question. The plan administrator must be satisfied that the conditions imposed by section 49 are being met.

Furthermore, a financial institution which holds a locked-in RRSP for a former pension plan member, must be satisfied by the written medical opinion of a doctor that such a mental or physical disability exists.