

DIRECTIVE NO. 12

Issued Under the Pension Benefits Act, 1997, effective December 13, 2001

Dated at St. John's, this 16th. Day of December, 2002

**WINSTON MORRIS
Superintendent of Pension**

Pre-Retirement Death Statement

1. Where a member or a former member who is not receiving payments from the pension fund dies, an administrator of a pension plan shall, within 60 days following receipt of notice of the death, provide the principal beneficiary or personal representative with a statement setting out at least the following information:
 - (a) the name of the deceased member or former member;
 - (b) the amount and method of payment of the pension benefit;
 - (c) the amount, if any, payable under subsection 39(2) of the Act;
 - (d) the basis for indexation of the pension benefit, where applicable;
 - (e) where applicable, the amount of the pension benefit resulting from additional voluntary contributions;
 - (f) where applicable, the amount of the pension benefit purchased with contributions resulting from a transfer made on behalf of the member from another pension fund; and
 - (g) options available and time limits to exercise the options.

2. An election referred to in paragraph 1 shall be made within 60 days of receipt of the statement.
3. An administrator of a pension plan shall comply with an election under paragraph 2 within 60 days of receipt of the election.
4. This Directive replaces Directive No. 12 issued January 1, 1997 and shall take effect on December 13, 2001.