

The Saskatchewan Pension Annuity Fund Regulations

being

Chapter S-32.12 Reg 1 (effective July 1, 1997) as amended by
Saskatchewan Regulations [63/2008](#) and [97/2014](#).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER S-32.12 REG 1

The Saskatchewan Pension Annuity Fund Act

Title

1 These regulations may be cited as *The Saskatchewan Pension Annuity Fund Regulations*.

Interpretation

2 In these regulations:

- (a) “**Act**” means *The Saskatchewan Pension Annuity Fund Act*;
- (b) “**pension Act**” means an Act pursuant to which a designated pension plan is established or continued.

27 Jne 97 cS-32.12 Reg 1 s2.

Types of annuities

3 Subject to the relevant pension Act, members of designated pension plans may purchase the following types of annuities from the board out of the fund:

- (a) joint life annuities that provide for payment to the surviving spouse of any of the following percentages of the amount that would have been paid to the member as a pensioner:
 - (i) 60%;
 - (ii) 66²/₃%;
 - (iii) 75%;
 - (iv) 100%;
- (b) on and after January 1, 1998, joint life annuities described in clause (a) with a zero-, five-, 10- or 15-year guarantee;
- (c) single life annuities with a zero-, five-, 10- or 15-year guarantee.

27 Jne 97 cS-32.12 Reg 1 s3; 5 Dec 2014 SR
97/2014 s3.

Payment of annuities

4(1) Subject to subsection (2), annuities shall be paid monthly.

(2) If a beneficiary of an annuity is the estate of the pensioner or of the surviving spouse of a pensioner, the board may, on the written request of the beneficiary:

- (a) cease making monthly annuity payments; and
- (b) make a lump sum payment equal to the present value, at the time the amount is paid, of the monthly annuity payments that as a consequence of the payment cease being made.

5 Dec 2014 SR 97/2014 s4.

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Beneficiaries

5 On the death of a pensioner, a beneficiary must provide the board with the following documents, in addition to any other requirements established by the Act, the regulations, the relevant pension Act or any regulations made pursuant to the relevant pension Act, in order to establish the beneficiary's entitlements pursuant to the annuity purchased by the pensioner:

- (a) a notarial copy of the death certificate;
- (b) if the beneficiary is a spouse within the meaning of subclause 2(g)(i) of the Act, a notarial copy of the marriage certificate;
- (c) if the beneficiary is a spouse within the meaning of subclause 2(g)(ii) of the Act, a statutory declaration setting out the facts establishing the relationship of the beneficiary and the deceased pensioner;
- (d) if the deceased pensioner was divorced, the original certificate or decree of divorce or a copy that is notarized or certified by the proper official of the court that issued the certificate or decree;
- (e) if the beneficiary is not a spouse, a statutory declaration setting out the facts establishing the identity of the beneficiary.

27 Jne 97 cS-32.12 Reg 1 s5.

Designated pension plans

6 For the purposes of clause 2(c) of the Act, the following pension plans are designated as pension plans whose members are eligible to purchase annuities from the board:

- (a) the Public Employees Pension Plan continued by section 7 of *The Public Employees Pension Plan Act*;
- (b) **Repealed.** 8 Aug 2008 SR 63/2008 s2.

27 Jne 97 cS-32.12 Reg 1 s6; 8 Aug 2008 SR 63/2008 s2.