BILL

No. 66

An Act to amend *The Pooled Registered Pension Plans (Saskatchewan) Act*

(Assented to)

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Short title

1 This Act may be cited as *The Pooled Registered Pension Plans (Saskatchewan) Amendment Act, 2026*.

SS 2013, c P-16.101 amended

2 *The Pooled Registered Pension Plans (Saskatchewan) Act* is amended in the manner set forth in this Act.

Section 2 amended

3 The following clauses are added after clause 2(1)(q):

"(q.1) **'variable life payment'** has the same meaning as in the federal Act;

"(q.2) **'variable life payment credit'** has the same meaning as in the federal Act;

"(q.3) **'variable life payment fund'** means, subject to the regulations, a fund established by a pooled registered pension plan in accordance with section 51.1 of the federal Act**".**

Section 11 amended

4 Clauses 11(1)(a) to (e) are repealed and the following substituted:

"(a) funds in a member's pooled registered pension plan account, as well as any interest or right in those funds;

"(b) variable payments from a member's pooled registered pension plan account, as well as any interest or right in those payments;

"(c) a member's entitlement to funds in a variable life payment fund in a pooled registered pension plan, including a member's variable life payments, as well as any interest or right in those funds or payments;

"(d) funds withdrawn from a member's pooled registered pension plan account or from a variable life payment fund;

"(e) funds transferred or used pursuant to subsections 50(1) or (3), section 51.6, subsection 54(2) or subsection 62(12) of the federal Act and amounts earned by the transferred funds;

"(f) funds withdrawn from a member's pooled registered pension plan pursuant to the regulations**".**

Section 12 amended

5(1) Subsection 12(1) is repealed and the following substituted:

"(1) Notwithstanding any other provision of this Act or any other Act, for the purpose of enforcing a maintenance order as defined in *The Enforcement of Maintenance Orders Act, 1997*:

(a) funds in a member's pooled registered pension plan account that are payable to a member are subject to seizure pursuant to that Act;

(b) a member's variable life payments that are payable to a member are subject to seizure pursuant to that Act;

(c) funds in a member's pooled registered pension plan account that are payable at a future date are subject to attachment pursuant to that Act; and

(d) a member's variable life payments that are payable at a future date are subject to attachment pursuant to that Act**".**

(2) Subsection 12(2) is amended in the portion preceding clause (a) by striking out "If an amount has been attached pursuant to clause (1)(b)**" and substituting "**Subject to the regulations, if an amount has been attached pursuant to clause (1)(c) or (d)**".**

(3) Subsection 12(3) is amended in the portion preceding clause (a) by striking out "If an amount has been attached pursuant to clause (1)(b)**" and substituting "**Subject to the regulations, if an amount has been attached pursuant to clause (1)(c) or (d)**".**

New section 13

6 Section 13 is repealed and the following substituted:

"Division on spousal breakdown

13(1) Notwithstanding any other provision of this Act, an administrator shall, on the breakdown of the spousal relationship of a member, subject to the regulations, divide the funds in a member's pooled registered pension plan account, a member's variable life payments and a member's variable life payment credit in accordance with this section.

(2) The funds in a member's pooled registered pension plan account, a member's variable life payments and a member's variable life payment credit must be divided:

(a) if a court has made an order for the division of family property pursuant to *The Family Property Act*, in accordance with the order; or

(b) if the member and the member's spouse or former spouse have entered into an agreement to divide their family property that is an interspousal contract within the meaning of *The Family Property Act*, in accordance with the agreement.

(3) Subject to subsection 47(2) of the federal Act and the regulations, if a spouse or former spouse is entitled to a division of the funds in a member's pooled registered pension plan account or of the member's variable life payment credit pursuant to subsection (2), the amount to which the person is entitled must:

(a) be transferred to an account for the spouse or former spouse with a pooled registered pension plan or another pension plan, if that plan permits;

(b) be transferred to a retirement savings plan of the prescribed kind for the spouse or former spouse;

(c) be used to purchase an immediate or deferred life annuity of the prescribed kind for the spouse or former spouse; or

(d) be used to purchase a variable life payment annuity in a pooled registered pension plan for the spouse or former spouse in accordance with the regulations.

(4) If an amount has been transferred pursuant to subsection (3) to a person in accordance with an order or agreement mentioned in subsection (2):

(a) the person has no further claim or entitlement to any pension or funds pursuant to the pooled registered pension plan; and

(b) neither the administrator nor the pooled registered pension plan is liable to any person by reason of having complied with an order or agreement mentioned in subsection (2) in accordance with this section.

(5) Subject to section 14, on the breakdown of the spousal relationship of a member, if a court order or an agreement mentioned in subsection (2) provides for the division of property between a member and the member's spouse or former spouse, the administrator shall determine and administer the member's pooled registered pension plan account, the member's variable life payments and the member's variable life payment credit in the prescribed manner and in accordance with the court order or agreement on receipt of:

(a) a written request from either the member or the member's spouse or former spouse that all or part of the funds in the member's account, of the member's variable life payments or of the member's variable life payment credit be distributed or administered in accordance with the court order or agreement; and

(b) a copy of the court order or agreement.

(6) A member may assign all or part of the member's variable life payments to the member's spouse or former spouse on the breakdown of the spousal relationship**".**

Section 14 amended

7 Subsection 14(2) is amended by adding ", the member's variable life payments or the member's variable life payment credit**" after "**account**".**

Section 20 amended

8 Subsection 20(1) is amended:

(a) by adding the following clauses after clause (x):

"(x.1) respecting variable life payments, variable life payment credits and variable life payment funds;

"(x.2) prescribing the manner in which variable life payment credits are to be determined and fixing the time as of which the determination is to be made;

"(x.3) respecting the transfer of funds and variable life payment credits by the administrator from a pooled registered pension plan;

"(x.4) respecting the circumstances in which variable life payments may be divided on the breakdown of the spousal relationship of a member;

"(x.5) respecting the manner in which an administrator shall determine and administer a member's pooled registered pension plan account, the member's variable life payments and the member's variable life payment credit on the breakdown of a spousal relationship of a member;

"(x.6) respecting the distribution of the funds from a pooled registered pension plan that is terminated;

"(x.7) respecting the distribution of the funds from a variable life payment fund that is terminated;

"(x.8) respecting the transfer of a variable life payment fund from a pooled registered pension plan to another pooled registered pension plan**"; and**

(b) by repealing clause (hh) and substituting the following:

"(hh) for the purposes of subsection 12(2):

(i) respecting deductions by the administrator from the value of the member's pooled registered pension plan account or variable life payment; and

(ii) prescribing the manner in which the cost of complying with an attachment is calculated;

"(hh.1) for the purposes of subsection 12(3), respecting amounts attached pursuant to clause 12(1)(c) or (d)**".**

Coming into force

9 This Act comes into force by order of the Lieutenant Governor in Council.

THIRD SESSION

Thirtieth Legislature

SASKATCHEWAN

BILL

No. 66

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Received and read the

First time

Second time

Third time

And passed

Honourable Tim McLeod

Printed under the authority of
The Speaker of the Legislative Assembly
of Saskatchewan
2026