



Suspension of Pension Contributions Form

This form must be completed in full. Please print.

1. Employer information

Member name (first/middle/last):		
DOB (dd-mmm-yyyy):	Policy #:	Member ID:
Social Insurance Number (SIN):	Last pay period before reduction (mmm-yyyy):	
Expected remittance date (dd-mmm-yyyy):	Revised amount: \$	
Employer name:		

2. Member information

Phone: H	W	C	Email:
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3. Options upon suspension of contributions

We hereby declare that we agree to the suspension of pension contributions starting from (dd-mmm-yyyy):

The following suspension option has been mutually agreed upon by both the member and his/her employer:

a) Reduction of employee contributions only

b) Reduction of employer contributions only

c) Reduction of BOTH employee and employer contributions

Notes

- *BF&M is not providing any legal or financial advice on whether or not a member should elect to suspend pension contribution payments; the decision to suspend is entirely up to the member and the member should take legal and/or financial advice if they have any questions.*
- *An employer cannot suspend any employer contributions if he has any outstanding employer contributions due and in arrears, or member contributions have been deducted but not paid into the fund.*
- *Where pension contributions are suspended, an employer who continues to deduct contributions from the member's salary or wages in respect of the suspension period commits an offence.*
- *If a member continues to make contributions during the suspension period as defined in the National Pension Scheme (Occupational Pensions) Temporary Amendment Act 2020, and they would, but for the Amendment Act, normally be contributions which he is required to make under the National Pension Scheme (Occupational Pensions) Act 1998, they will not be treated as voluntary contributions.*
- *The member and employer understand that not contributing to the member's pension plan for any period of time may have a negative impact on value of the pension and/or the amount of money the member will receive from the pension plan.*
- *Please address any questions to bfmpensions@bfm.bm*

Data protection declaration

By signing this form, I confirm/understand that:

- *I previously provided BF&M with consent to process my personal data and in accordance with BF&M's Privacy Policy (www.bfm.bm/privacy).*
- *I may withdraw my consent at any time by email to privacy@bfm.bm or by informing my agent/sales representative in writing.*



I submit this application and fully understand that by checking the "ACCEPT TERMS" box below, I confirm that I understand and agree with the declaration set out above and I have read and understand the notes on the previous page.

ACCEPT TERMS

Member name: <input type="text"/>	
Sign: <input type="text"/>	Date (dd-mmm-yyyy): <input type="text"/>

Employer name: <input type="text"/>	
Sign: <input type="text"/>	Date (dd-mmm-yyyy): <input type="text"/>

For BF&M official use only

Processed by: _____ Date: ____/____/____ Verified by: _____ Date: ____/____/____