



Post Divorce Considerations By Jodi Wyman

Many people assume that after they receive a Divorce Judgment from the Court that all separation and divorce issues are complete.

There are in fact a number of issues to which you should turn your mind after your divorce is final.

- Contact the Canada Pension Plan. They will initiate a division of pension credits. Basically, each spouse's contributions during years of cohabitation will be divided and transferred to the other spouse. This can be a significant benefit to the retirement pension of a spouse who did not work during the marriage.
- Generally, your existing Will will be interpreted as if your spouse had predeceased you, but it is still important to review your will and change it if necessary. It will be very important to consider appointing a trustee for your estate if your beneficiaries will now be minor children.
- Review the designated beneficiary of any life insurance policies, investments or pension plans. In a recent Court case the Judge refused to assume a divorced man simply forgot to change the beneficiary of his life insurance, and so the policy money went to his ex-wife. Again, if you want to name minor children as the designated beneficiaries you also need to appoint a reliable trustee.
- Review your Power of Attorney as usually people grant their now-former spouse authority to look after all of their affairs.
- There is a 60 day deadline to pursue a division of family property. It is important to ensure that all the property issues have been resolved. As well, people sometimes forget to complete the paperwork to transfer ownership of their vehicles, bank accounts, or investments.
- Joint bank accounts should be closed. Similarly, any joint credit cards or debts must be cancelled. If your spouse has a card for your credit card or department store account you will need to ensure that the card is returned or the account cancelled.
- The Pensions Benefits Act of Manitoba has very specific conditions for when a couple decides either to share or waive the pension. An agreement is not sufficient. You must ensure that the Pensions Benefits Act paperwork has been completed and submitted to the pension administrator, and you have received confirmation that it has been processed.
- Your spouse may have acquired rights in a home in your name alone as a result of the Homestead Act. These rights could last even after the spouse is no longer living in the home. The Homestead Act is not straightforward legislation

and you should consult with your lawyer about your particular situation.

- Once the divorce is final, you can use your Divorce Certificate to change your last name back to a birth name. By providing a Divorce Certificate to the Department of Driver Vehicle and Licensing, your bank or credit union, and your credit card companies, your previous name should be restored with minimal expense.

Once your divorce is pronounced and all the loose ends are tied up you can then have peace of mind and focus on the future.