

STAFF RETIREMENT PLAN OF THE INTERNATIONAL MONETARY FUND

GUIDANCE FOR THE DIVISION OF RETIREMENT BENEFITS AT DIVORCE¹

The Administration Committee of the Staff Retirement Plan (“Plan” or “SRP”) of the International Monetary Fund (“IMF” or “Fund”) has established formal Rules (“Rules of the Administration Committee”, Attachment A) to give effect to court orders that will allocate retirement benefits at divorce. The IMF has contracted with Willis Towers Watson and the Willis Towers Watson Administrative Court Divorce Order Service Center (WTW) to assist the SRP Administration Committee (AC) and relevant Fund departments in reviewing and processing these requests. This guidance by which WTW will process requests is described here. This guidance does not replace the Rules of the Administration Committee (“AC Rules”) for the implementation of Section 11.3 of the Plan, and in case of a contradiction, the Plan provisions and the AC Rules control.

I. REQUESTS FOR INFORMATION AND SUBMISSIONS OF COURT ORDERS FOR REVIEW

- A. Pursuant to Fund policy, a request to receive participant specific information such as accrued benefit or plan participation information shall only be released to a non-participant (hereinafter “alternate payee”²) if the participant has authorized the release of such information, or if a subpoena requesting such information is properly served on the Plan by a court having jurisdiction over the divorce proceedings. Requests for such information should be directed to the IMF SRP Team.
- B. General information on the division of Plan benefits (such as, Model Direction, Model Court Order, Model Request, the Plan, or Plan Handbook) may be obtained by contacting the IMF SRP Team HRD, SRP@imf.org.
- C. All divorce-related directions, requests, court orders, including draft documents, should be submitted to the IMF SRP Team for review at the following address:

**International Monetary Fund
Human Resources Department
SRP Team (HQ2-05-009)
700 19th St., NW
Washington, DC 20431**

Email: SRP@imf.org

¹ Divorce also covers a legal separation.

² An “alternate payee” includes a former spouse, a former domestic partner, a current spouse or domestic partner for whom there is a legal separation, and a child or children of the participant.

II. REQUIREMENTS FOR SUBMISSIONS OF DIRECTIONS OR REQUESTS FOR THE DIVISION OF SRP BENEFITS

Pursuant to Section 11.3 of the Staff Retirement Plan of the International Monetary Fund, and the Rules of the Administration Committee, individuals seeking the division of SRP benefits should submit the following:

A. DIRECTION OR REQUEST FOR THE DIVISION OF SRP BENEFITS

1. A participant or retired participant of the Plan may submit a “Direction” that a portion of a Plan benefit otherwise payable to him/her during his/her life under the Plan, be paid to an alternate payee. A sample Direction is presented in Attachment B. The Direction should be accompanied by a copy of the relevant court order (a model court order is presented in Attachment C), and/or settlement agreement incorporated into such orders, which establishes the rights of the parties with respect to the division of Plan benefits. See AC Rule 1(a).
2. In the event that a participant or retired participant does not submit a Direction within 30 working days of the issuance of the relevant court order, the alternate payee may submit a “Request” (a sample Request is presented in Attachment D) to give effect to a court order, and/or settlement agreement incorporated into such orders, which establishes the right of the alternate payee with respect to Plan benefits. See AC Rule 1(b).

B. COURT ORDER, DECREE AND/OR SETTLEMENT AGREEMENT ACCOMPANYING DIRECTION OR REQUEST:

1. A court order is considered to be any judgment, decree, qualified domestic relations order (QDRO), or court-approved settlement agreement arising from a divorce proceeding or separation decree;
2. It must relate to a legal obligation arising out of a marital relationship or registered domestic partnership, and may include provision for child support, alimony payments or division of pension and other property rights; and
3. The court order must create or recognize the existence of an alternate payee's right to, or assign to an alternate payee the right to, receive a portion of the benefits payable with respect to a participant under the Plan.

C. FOR EASE OF PROCESSING, THE FOLLOWING FACTUAL INFORMATION SHOULD BE PROVIDED:

1. The Direction, Request and/or court order should include the name and last known address of both the participant and the alternate payee. For identification and benefit payment purposes, the Social Security numbers (if applicable), the IMF's employee identification number (if applicable) and the dates of birth for both the participant and alternate payee should also be provided. For privacy reasons, the personal data of both parties may be provided in a separate addendum to the court order that is not filed with the court, but provided to the Plan.

III. RECEIPT OF A DIRECTION OR REQUEST WITH A COURT ORDER

A. NOTIFICATION OF RECEIPT OF A DIRECTION ACCOMPANIED BY A COURT ORDER:

1. Upon receipt of the Direction accompanied by the court order, WTW shall acknowledge receipt of the submission and notify the participant, the alternate payee and their legal representatives, if known, of the receipt of such Direction by mail. Such notification shall be sent to the addresses provided in the Direction and/or court order. However, if the participant or the alternate payee has submitted a written designation of a representative to receive any further communications, such notification shall instead be sent to the respective representative.
2. A copy of this Guidance shall accompany the notification.

B. NOTIFICATION OF RECEIPT OF A REQUEST ACCOMPANIED BY A COURT ORDER

1. Upon receipt of a Request from an alternate payee, accompanied by the court order, WTW shall acknowledge receipt of the submission and notify the participant, the alternate payee and their legal representatives, if known, of the receipt of such Request by mail. Such notification shall be sent to the addresses provided in the Request and/or court order. However, if the participant or the alternate payee has submitted a written designation of a representative to receive any further communications, such notification shall instead be sent to the respective representative.
2. A copy of this guidance shall accompany the notification.
3. The participant or retired participant will be informed that he or she has 30 working days to consent or object to the Request, and in the

case of an objection he or she should provide a full written explanation. See AC Rule 1(b).

IV. REVIEW OF THE COURT ORDER AND RIGHTS OF APPEAL

A. REVIEW OF COURT ORDER IN CASES OF NO OBJECTION

1. A court order will be presumed to be valid so long as the court had jurisdiction over the parties, due process (notice, opportunity to be heard, fair proceedings) was afforded the parties, the court order is final and binding on the parties, and does not conflict or is not inconsistent with any other valid court order. See AC Rule 2.
2. On behalf of the Committee, WTW will evaluate whether the provisions of the Direction, Request and/or court order contradict, are inconsistent with, or otherwise fail to meet the requirements for the division of retirement benefits under the provisions of the Plan. In making this evaluation, WTW may consult with the IMF SRP Team. WTW will not review the merits of the case. WTW will notify the parties if the Direction, Request, or court order cannot be accepted by the Plan. Such notification shall contain an explanation of the deficiencies.
3. On behalf of the Committee, if WTW determines that the Direction, Request and/or court order satisfies all of the requirements of the Plan, the parties shall be notified by mail and given instruction regarding the effectuation of the provisions of the court order. It is the responsibility of the alternate payee to provide the WTW with any changes in address or contact information subsequent to the court order being submitted to WTW.
4. WTW shall notify the IMF SRP team of the approved status of the Direction or Request, and accompanying court order, and shall provide instructions for implementation of the provisions of the order.

B. REVIEW OF COURT ORDER IN CASES OF OBJECTION

1. In cases where there is an objection to a Request and/or court order, the Committee will assess the adequacy of the court order based on the criteria in AC Rule 2. The Committee will make its determination within 45 working days of receipt of the objection or the time for making an objection has expired. See AC Rule 1(b). The Committee may be aided in making its determination by WTW, and WTW will provide notification to the parties of the Committee's decision.
2. If either party disagrees with the Committee's decision to accept a Direction, Request and/or court order, s/he may request review of this decision by the Committee. The party seeking review of the decision may contact WTW for a copy of the Rules of Procedure for Appeals to the Administration Committee of the Staff Retirement Plan. A party's request for review of the Committee's decision must be made within 90 working days of the decision. See Section VIII of the Rules of Procedure for Appeals.
3. If the Committee is satisfied that there is a bona fide dispute regarding a court order, no action shall be taken on a Request unless and until the matter is resolved to the Committee's satisfaction. The Committee may authorize the escrow of any payments in dispute in an interest-bearing account in the Bank-Fund Staff Federal Credit Union. See AC Rule 1(b) & 1(c). WTW will inform the parties of the Committee's decision on the suspension of any action and/or escrow of disputed payments.
4. Once any dispute has been resolved, WTW shall notify the IMF SRP team of the approved status of the Direction or Request, and accompanying court order, and shall provide instructions for implementation of the provisions of the order.

V. DISTRIBUTION OF BENEFITS PURSUANT TO A COURT DIRECTION

A. BENEFIT NOT PRESENTLY PAYABLE

If pursuant to the provisions of the Plan and/or the court order, the alternate payee's benefit is not currently payable, it shall be noted in the participant's record that the participant's retirement benefit is subject to a court order.

B. BENEFIT PRESENTLY PAYABLE

At such time when the retirement date of the participant is known to the IMF, the IMF SRP Team will notify WTW of the date and the amount of the payment to the alternate payee, and WTW will in turn notify the alternate payee in writing. WTW will request that the alternate payee complete the IMF's Form A such that it may be submitted to the IMF before the 15th of the month in which the participant's pension becomes effective. After the

commencement of the alternate payee's payment it is the responsibility of the alternate payee to provide WTW with any changes in contact and banking information and WTW will then notify the IMF SRP Team of the same.

ATTACHMENT A

RULES OF THE ADMINISTRATION COMMITTEE UNDER SECTION 11.3 OF THE STAFF RETIREMENT PLAN

1.(a) Any direction made by a participant or retired participant under Section 11.3 of the Staff Retirement Plan shall be addressed to the Secretary of the Administration Committee and accompanied by a copy of the relevant court order or decree (which shall be understood to include a judgment or other determination by a court of the rights of the parties). It shall indicate that a copy has been sent to the spouse or former spouse. It shall then be transmitted to the Legal Department for inspection. If deemed in order by that Department, and not inconsistent with the provisions of the Plan and these rules, the direction and court order or decree, as the case may be, shall be held in the files of the Secretary of the Administration Committee pending activation of the direction. An inconsistent or otherwise inappropriate direction or court order or decree that raises a substantial question as to its application, interpretation, effectiveness, finality or validity will be returned by the Secretary of the Administration Committee to the sender together with an explanation of its deficiencies. A notification of the filing of the direction shall be sent to the sender, the spouse or the former spouse, as the case may be, and to the members of the Administration Committee.

(b) In the event that a participant or retired participant fails to submit a direction within thirty (30) working days of the issuance of a relevant court order or decree, the Administration Committee may accept a request made by the participant's or retired participant's spouse or former spouse to give effect to the relevant court order or decree and treat the request in the same manner as if it were a direction from the participant or retired participant. The Secretary of the Administration Committee will give a participant or retired participant written notice of such a request from a spouse or former spouse. The participant or retired participant will be allowed, as the Administration Committee shall specify, at least thirty (30) working days either to consent or to object to the request, giving a full written explanation for any objection. The Administration Committee will make its decision on whether or not it

will accept the request and treat it in the same manner as if it were a direction within forty-five (45) working days after the participant or retired participant responds or the time for a response expires. If the Administration Committee is satisfied that there is a bona fide dispute as to the application, interpretation, effectiveness, finality or validity of the court order or decree, no action shall be taken on the request unless and until the matter is resolved to the satisfaction of the Administration Committee. However, if the Administration Committee determine that there is no substantial reason for not giving effect to the court order or decree, it may accept the request and treat it in the same manner as if it were a direction made by the participant or retired participant under Section 11.3 of the Staff Retirement Plan. The Secretary of the Administration Committee will promptly notify in writing both parties of such determination or decree of the Committee. Any payment withheld pending the Committee's consideration of the request will be paid to the person determined by the Committee to be entitled to such payment; provided that the Administration Committee may deposit it in escrow in the Bank-Fund Staff Federal Credit Union in an interest-bearing account until such payment is made.

(c) The Administration Committee will not (i) interpret agreements between spouses or former spouses, directions or accepted requests to pay or orders or decrees of courts in cases of ambiguity, or (ii) resolve questions where there is a bona fide dispute about the efficacy, finality or meaning of an order or decree. In these cases, activation of the direction or accepted request and any associated payment may be suspended until such ambiguity or dispute shall have been settled in the judgement of the Administration Committee.

2. Unless a participant or retired participant, spouse or former spouse objects, the Administration Committee may presume that a court order or decree concerning the payment of amounts from the Staff Retirement Plan

(A) is valid by reason that:

(1) a reasonable method of notification has been employed and a reasonable opportunity to be heard has been afforded to the persons affected; and (2) the judgment has been rendered by a court of competent jurisdiction rendition and in accordance with such requirements of the state of as are necessary for the valid exercise of power by the court;

(B) is the product of fair proceedings;

(C) is final and binding on the parties; and
(D) does not conflict and is not inconsistent with any other valid court order or decree.

If a party objects to giving effect to a court order or decree, the Administration Committee will assess its adequacy based on the criteria listed in (A) through (D) in the preceding sentence. The Administration Committee will not review the court order or decree concerning the merits of the case and will not attempt to review the judgment of the court regarding the rights or equities between the parties. If the Administration Committee finds that the court order or decree does not satisfy any one or more of the criteria listed in (A) through (D) above, the parties will be notified of its conclusions and the order or decree will not be given effect unless and until the deficiencies are remedied. In addition, if there is an inconsistency or conflict under (D) above with the court or decree that was the basis of a prior direction request, the Administration Committee will notify the parties that neither order or decree will be given effect unless and until the conflict or inconsistencies are resolved.

3. A direction or accepted request may apply to pension benefits, amounts to be commuted or withdrawn, and any other benefits payable under the Staff Retirement Plan which are payable during the life of the participant or retired participant. Payments to a spouse or former spouse pursuant to a direction or accepted request shall not commence prior to the effective date that payment of the participant's or retired participant's benefits under the Staff Retirement Plan commences. Such payments shall relate to the same type of benefits that the participant or retired participant elects to receive and shall not be payable in a manner that would apply to a type of benefit to the spouse or former spouse that is different from the type of benefit applied to the participant or retired participant. Whenever payments to a spouse or any former spouses pursuant to a direction or accepted request are for support of the spouse or any former spouses or for the division of material property or both in accordance with a court order or decree, such payments shall not exceed 50 percent of the benefits payable under the Staff Retirement Plan that are attributable to the number of months of eligible service during which the participant or retired participant was married to such spouse or former spouses. However, whenever the court order or decree includes child

support, the aggregate of payments to a spouse or any former spouses shall not exceed 66 2/3 percent of the benefit payable to the participant or retired participant under the Staff Retirement Plan. Any amounts of payments that exceed the limits applicable to payments to a spouse or any former spouses must be directly related to court ordered or approved child support payments. A participant may exercise his right to receive a commuted amount, a withdrawal amount, or a reduced pension with pension to survivor, to elect or change the currency or currencies in which his benefit is payable or to request a transfer of his accrued benefits to another international organization or member government, but no such exercise shall negate a direction once made. In the event of a conflict, the direction or accepted request shall override a subsequent inconsistent election or request to transfer. Directions and accepted requests may specify payment to a former spouse of: (a) a percentage of the retired participant's pension (not augmented by a cost of living pension supplement); (b) a fixed amount; or (c) either (a) or (b) increased by the applicable annual cost of living pension supplement calculated in the manner prescribed under Section 4.11 of the Plan. The amount of the payment will be calculated on the basis of the base amount in U.S. dollars or, if the retired participant elects another currency (or combination of currencies) in that currency (or the combination). A direction or accepted request specifying (a) or (b) shall be payable in the initial currency selection made by the retired participant at the end of the 90-day period specified in Section 16.3 (a) of the Staff Retirement Plan and shall continue regardless of changes that the retired participant may elect subsequently. If a direction or accepted request specifies (c), the currency or currencies in which the direction shall be paid shall change in accordance with subsequent changes of currency that the retired participant may elect.

4. A payment from a withdrawal benefit or a commuted lump sum shall be paid in United States dollars. Other payment will be paid as described in paragraph 3 of these Rules. If upon or subsequent to retirement the retired participant is not entitled under Section 16 of the Staff Retirement Plan to the currency specified, the payment will be made in United States dollars from the amount of dollars which the retired participant may elect under Section 16.3 (a). If the retired participant is not entitled to United States dollars and the currency specified is other than a currency which he is entitled to elect under Section 16.3, he will be so informed and requested, with the written consent of his

former spouse to issue a new direction specifying a currency that he is entitled to receive under that provision. Failure to issue a new direction or to obtain the written consent shall result in the payment being made in United States dollars which shall be deducted from the initial calculation of the payment to which the retired participant is entitled prior to any conversion that has been elected. The split currency election under Section 16 of the Staff Retirement Plan shall not be available at the option of a designee under a direction or under an accepted request. Benefit deductions shall be made on the basis of the amount of a retired participant's pension before payment of the former spouse's pension and shall be deducted solely from the portion due to the retired participant. Payment shall be effected by direct deposit in an account of the former spouse in a bank in the Washington locality or, at the expense of such person, to another account by wire transfer.

5. A direction or accepted request under Section 11.3 of the Staff Retirement Plan shall apply to benefits available under the Staff Retirement Plan or from the Supplemental Retirement Benefits Plans.

6. For purposes of the U.S. federal income tax law, unless otherwise established, (i) amounts paid in accordance with a direction or accepted request shall be included for income tax purposes in the gross income of the recipient rather than in the gross income of the retired participant and (ii) the retired participant and each other recipient shall be entitled to a pro rata allocation of the investment in the contract to the payment made.

7. If a direction has been given on the basis of a normal pension, but a disability pension is payable instead and the terms of the direction and the applicable court order or decree do not expressly provide for the case of disability, then the initial direction shall not be activated until the date that normal retirement would have occurred. Alternatively, the matter may be the subject of a new direction or accepted request.

8. A restoration of an amount of the benefit payable shall be prospective only, and shall be limited by any amounts that have been paid as withdrawal or commuted sums and any option that had become irrevocable under Section 4.6 of the Staff Retirement Plan.

It shall be the duty of the participant or retired participant to notify the Secretary of the Administration Committee of any change that may give rise to a restoration.

9. Payments pursuant to a direction or an accepted request shall be prospective only; no payment will be made for amounts payable or due prior to the later of the date that the direction or request was received or the effective date referred to in the direction. No payment pursuant to a direction or accepted request will be payable sooner than the first day of the month which is at least 60 days after the Secretary of the Administration Committee has received a direction or request and an authenticated copy of the court order or decree, following the effective date of Section 11.3 of the Staff Retirement Plan.

ATTACHMENT B

STAFF RETIREMENT PLAN OF THE INTERNATIONAL MONETARY FUND

Model Direction to the Secretary of the Administration Committee

To: Secretary of the Administration Committee of the Staff Retirement Plan of the International Monetary Fund

From: *[Name of Participant]*

Date: *[Date]*

Re: Payment of benefits to my *[indicate spouse/former spouse³]*, *[insert name]*, pursuant to Section 11.3 of the Staff Retirement Plan

I, *[insert name of Participant]*, make this Direction in accordance with Section 11.3 of the Staff Retirement Plan of the International Monetary Fund (“Plan”) and the Rules of the Administration Committee under Section 11.3 of the Staff Retirement Plan (“AC Rules”). Pursuant to the order entered by *[insert name of court]*, an authenticated copy of which is attached hereto, I hereby irrevocably direct the Plan to pay my *[indicate spouse/former spouse]**[insert name]*, if as and when they become payable, a portion of my retirement benefits under the Plan (and the Supplemental Retirement Benefits Plan to the extent that implementation requires payment through it), which is attributable to my pensionable service during the *marriage*, and does not exceed 50 percent of the *marital* share as provided in the attached *[indicate court order or court-approved settlement or separation agreement]*.

In the case of an irreconcilable conflict between the Direction or the court order or court-approved settlement or separation agreement, and the Plan (including its AC Rules), the Plan and its AC Rules shall control.

Please send a copy of this Direction, along with a copy of the Plan and the AC Rules, to my *[indicate spouse/former spouse]*, *[insert name, address, and email]*.

[Signature of Participant & Date]

³ Spouse or former spouse includes a qualified domestic partner or former domestic partner who was registered with the Fund according to the Fund’s procedures

ATTACHMENT C

STAFF RETIREMENT PLAN OF THE INTERNATIONAL MONETARY FUND

**Model Court Order
(Also Referred to as QDRO)
For
Division of Retirement Benefits
Due to Divorce or Legal Separation**

The division of retirement benefits involves many complex tax and legal issues. It is strongly recommended that individuals seek the advice of legal counsel or other qualified experts before drafting an order for the division of benefits.

The following is intended as general information only. It should not be relied upon by any party as the sole method of dividing retirement benefits under this plan, nor is this model intended as legal advice.

ATTORNEY NAME
LAW FIRM
ADDRESS
CITY/STATE/ZIP
TELEPHONE NUMBER
ATTORNEY FOR _____

[NAME OF PARTY])
Plaintiff/Petitioner,)
)
)
v.)
)
[NAME OF PARTY])
Defendant/Respondent)
)
)
)
)

CASE NO: _____

**ORDER FOR DIVISION OF RETIREMENT
BENEFITS UNDER THE STAFF
RETIREMENT PLAN OF THE
INTERNATIONAL MONETARY FUND**

WHEREAS, the parties were married to each other on _____ and were
separated on _____ and divorced on _____; and

WHEREAS, this Court has personal jurisdiction over both parties and jurisdiction over the
subject matter of this Order; and

WHEREAS, the parties and the Court intend that this Order shall set forth the terms and
conditions of the division of benefits in accordance with the Staff Retirement Plan of the
International Monetary Fund and its Supplemental Retirement Benefits Plan to the extent
that implementation requires payment through it; and

WHEREAS, the parties have stipulated that the Court shall enter this Order.

NOW IT IS ORDERED AND ADJUDGED AS FOLLOWS:

1. DEFINITIONS

As used in the Order, the following terms shall apply:

- a. The "Participant" shall mean a person participating in the Plan, whose name and last known or current address is _____.
- b. The "Alternate Payee" shall mean spouse or former spouse, or child or children who are entitled to a portion of the Participant's Pension Benefits under the Plan, whose name(s) and last known or current address is: _____.
- c. The Plan shall mean the Staff Retirement Plan of the International Monetary Fund.
- d. The Plan Administrator shall mean the Administration Committee of the Staff Retirement Plan of the International Monetary Fund.
- e. Marital Portion shall mean a fraction: the numerator of which is the number of months of Participant's service in the Plan during which the Participant was married to Alternate Payee, up to and including the date of legal separation or divorce, and the denominator of which is the total number of months of Participant's service in the Plan as of the Participant's separation from the Fund.
- f. Pension Benefit shall include early retirement, normal retirement, disability retirement, or withdrawal benefits under the Plan.

2. ALTERNATE PAYEE'S AWARD

[Division of monthly pension benefit - option 1]

The Alternate Payee is awarded _____% (not to exceed 50%) of the Marital Portion of the Participant's monthly Pension Benefit.

[Division of monthly pension benefit - option 2]

The Alternate Payee is awarded a fixed amount of _____ from the Participant's monthly Pension Benefit under the Plan; where such amount does not exceed 50 % of the Marital Portion of the Participant's monthly Pension Benefit.

[Division of monthly pension benefit - option 3]

The Alternate Payee, who is a spouse or former spouse, is awarded _____% (not to exceed 50%) of the Marital Portion of the Participant's Pension Benefit, and the Alternate Payee(s), who are child(ren), are awarded _____ % (not to exceed 16.67%) of the Participant's monthly Pension Benefit.

[Optional clause for COLA adjustment]

With respect to any monthly payments made pursuant to this Section 2, the Alternate Payee shall receive an annual cost of living pension supplement calculated as prescribed in Section 4.11 of the Plan.

[Optional clause for withdrawal or commutation benefits]

If the Participant elects a withdrawal benefit or commuted lump sum under the Plan, the Alternate Payee shall receive _____ % (not to exceed 50%) of the Marital Portion of such benefit.

3. DISTRIBUTION AND FORM OF PAYMENT

- (a) Distribution to the Alternate Payee of the portion of the benefit awarded to him or to her pursuant to this Order shall not commence prior to the effective date that payment of the Participant's Pension Benefits under the Plan commences.
- (b) It is the parties' intent that the Alternate Payee shall receive his/her payments directly from the Plan in accordance with the terms of the Plan.
- (c) Payments under this Order will be made to the Alternate Payee during the lifetime of the Participant, and will cease upon Alternate Payee's death or Participant's death, whichever occurs first.

4. DEATH OF THE PARTICIPANT

Death benefit available to alternate payee – Optional clauses

Note: Unless one or both of the following options is selected, there are no death benefits for Alternate Payees, and payments pursuant to Section 2 will end upon death of the Participant.

- (a) Lump sum death benefit *[(no cost) – only available if the Participant does not remarry while in contributory service and dies in service or retirement)]*. In the event of the Participant's death prior to retirement and prior to payments to the Alternate Payee under Section 2 of this Order, and the Participant is not married at the time of death, the Alternate Payee shall receive ____ % of the Participant's death benefit pursuant to Section 4.4 of the Plan. The Participant shall promptly file an irrevocable written designation of Alternate Payee as the primary beneficiary of death benefits payable under Section 4.4 of the Plan as provided herein, and shall provide a copy of the IMF designation of beneficiary form to the Alternate Payee.

- (b) **Designated survivor's pension (with reduction in the Participant's pension)** *[only available after the Participant retires, regardless of whether he remarries or not while in contributory service]*. Pursuant to Section 4.6(a) of the Plan, at least 30 days prior to retirement, the Participant shall, by written notice to the Administration Committee, irrevocably elect to convert the Pension Benefits otherwise payable to him into two pensions: a reduced pension payable, when effective to him, and a survivor pension payable to Alternate Payee, but only if Alternate Payee survives him. The parties acknowledge that the IMF will only give effect to this paragraph subject to the limits set by Section 4.6(d)(i) of the Plan. Participant's election of a designated survivor's pension under Section 4.6 for Alternate Payee will not affect the surviving spouse pension under Section 4.9, provided that remarriage occurs on or prior to the end of the Participant's contributory service in the Plan.

[**Note:** the parties should indicate if the Participant bears the full cost of the designated survivor pension. If the Alternate Payee will bear any part of the cost, the Fund could adjust the Marital Share to cover this cost, as the Fund will not deduct the cost from the spousal payment, or the parties can make arrangements on their own. If the Alternate Payee predeceases the retired participant, any cost related to the survivor pension, which was borne initially by the Alternate Payee, part or full, would be deducted from the participant's pension for the rest of his or her life.]

5. DEATH OF THE ALTERNATE PAYEE

If the Alternate Payee's death should occur prior to his or her benefit commencement date, no benefit is payable from the Plan on the Alternate Payee's behalf, and the portion of the benefit awarded to the Alternate Payee shall revert to the Participant.

6. For purposes of this Order, any Alternate Payee who is the spouse or former spouse of the Participant shall be treated as the distributee of any distribution or payments made to the Alternate Payee under the terms of the Order and, as such, will be required to pay the appropriate taxes to the taxing authority in the jurisdiction, he or she resides in on such distributions, if any.
7. In accordance with Section 11.3 of the Plan, as soon as may be reasonably done following the issuance of this Order, the Participant shall irrevocably direct in writing ("Direction") to the Secretary of Administration Committee of the Plan that, if, as, and when they become payable, a portion of the Participant's Pension Benefits, as more specifically set forth herein, shall be paid to the Alternate Payee. The parties acknowledge that, if the Participant does not submit such a Direction to the Secretary of the Administration Committee of the Plan, the Alternate Payee may do so ("Request") 30 working days following entry of this Order.
8. The Direction or Request to the Administration Committee of the Plan shall expressly reflect the understanding of the parties as set forth in this Order.
9. Nothing contained in this Order shall be construed to require the Plan or Plan Administrator to:
 - (a) Provide to the Alternate Payee any type or form of benefit or any option not otherwise available to the Participant under the Plan;
 - (a) Provide to the Alternate Payee increased benefits (determined on the basis of actuarial value);
 - (b) Pay any benefits to the Alternate Payee that are required to be paid to another alternate payee under another order previously determined by the Plan Administrator to be recognized by the Plan; or

(c) Convey to the Alternate Payee or any other person an interest in the Plan or any elective rights under the Plan.

10. In the event the Plan Administrator does not approve the form of this Order, then each party shall cooperate and do all things reasonably necessary to devise a form of Order acceptable to the Plan Administrator.

11. The Court retains jurisdiction to enforce, revise, modify or amend this Order insofar as necessary to establish or maintain its recognition by the Plan as an Order, or to amend this Order for other reasons, provided, however, neither this Order nor any subsequent revision, modification, or amendment shall require the Plan to provide any benefit not otherwise provided by the Plan.

IT IS HEREBY ORDERED:

Executed on: _____

Judge

APPROVED AS TO FORM AND CONTENT:

By: _____
Participant

Date: _____

By: _____
Attorney for Participant

Date: _____

By: _____
Alternate Payee

Date: _____

By: _____
Attorney for Alternate Payee

Date: _____

**ADDENDUM TO COURT ORDER
FOR THE DIVISION OF RETIREMENT BENEFITS UNDER THE STAFF
RETIREMENT PLAN OF THE INTERNATIONAL MONETARY FUND.**

PLEASE NOTE THIS ADDENDUM SHOULD NOT BE FILED WITH THE COURT, BUT SHOULD BE PROVIDED TO THE PLAN ADMINISTRATOR AFTER ORDER HAS BEEN APPROVED BY THE PLAN.

CURRENT PARTICIPANT INFORMATION

- a. Full Name: _____
- b. Current mailing address is: _____
- c. IMF Employee ID Number, if any: _____
- d. Date of birth: _____
- e. US Social Security Number, if any: _____

CURRENT ALTERNATE PAYEE INFORMATION

- f. Full Name: _____
- g. Current mailing address is: _____
- h. IMF Employee ID Number, if any: _____
- i. Date of birth: _____
- j. US Social Security Number, if any: _____

ATTACHMENT D

STAFF RETIREMENT PLAN OF THE INTERNATIONAL MONETARY FUND

Model Request to the Secretary of the Administration Committee

To: Secretary of the Administration Committee of the Staff Retirement Plan of the International Monetary Fund

From: *[Name of Spouse/Former Spouse⁴ of SRP Participant]*

Date: *[Date]*

Re: Payment of benefits to a *[indicate spouse/former spouse]* of SRP Participant, *[insert name]*, pursuant to Section 11.3 of the Staff Retirement Plan

I, *[insert name]*, the *[indicate spouse/former spouse]* of *[insert name of Participant]* make this Request in accordance with Section 11.3 of the Staff Retirement Plan of the International Monetary Fund ("Plan") and the Rules of the Administration Committee under Section 11.3 of the Staff Retirement Plan ("AC Rules"). Pursuant to the order entered by *[insert name of court]*, an authenticated copy of which is attached hereto, I hereby request that the Plan pay to me, if, as and when they become payable, a portion of the retirement benefits of *[insert name of Participant]* under the Plan (and the Supplemental Retirement Benefits Plan to the extent that implementation requires payment through it), which is attributable to the Participant's pensionable service during the *marriage* and does not exceed 50 percent of the *marital* share, as provided in the *[indicate court order or court-approved settlement or separation agreement]*.

The *[indicate court order or court-approved settlement or separation agreement]* required *[insert name of Participant]* to direct the Plan to give effect to the division of pension benefits. At least thirty (30) working days have expired since the issuance of the court order and to the best of my knowledge and belief, *[insert name of Participant]* has failed to submit such Direction to the Plan.

This request and any payments made pursuant to it are subject to Section 11.3 of the Plan and the AC Rules. It is understood that neither the submission of this Request nor the consideration thereof by the Administration Committee creates or establishes any rights or claims for the person making the Request against the Plan or the International

⁴ Spouse or former spouse includes a qualified domestic partner or former domestic partner who was registered with the Fund according to the Fund's procedures.

Monetary Fund. Furthermore, it is understood that the acceptance of this Request and any payments incident thereto, do not convey to the person making the Request or any other person an interest in the Plan or any elective rights in the Plan.

In the case of an irreconcilable conflict between the Request or the [*indicate court order or court-approved settlement or separation agreement*], and the Plan (including its AC Rules), the Plan and its AC Rules shall control.

Please send a copy of this Request, along with a copy of the Plan and the AC Rules, to my [*indicate spouse/former spouse*], [*insert name of Participant*], at the following address.

[*Insert name of Participant*]

[*Insert address and email*]

[*Signature of spouse/former spouse*]

[*Insert name and contact information of spouse/former spouse or his/her attorney*]

**INTERNATIONAL MONETARY FUND
STAFF RETIREMENT PLAN**

To: Administration Committee of the SRP

A. I, _____, hereby request that, until further notice, payments of
(Please print name)
my surviving spouse's pension/monthly spousal payment and/or the children benefit (Names of children:
_____) arising from my former spouse's legal
obligations (please circle one) be sent by wire transfer to the designated account with the following bank:

Account No. _____

Bank Routing Code¹ _____

Trust account tax ID (if applicable): _____

B. My mailing address is:

Telephone: _____

- C. ☐ I would like _____) to have my name, address, and telephone number
_____) included in a list of retirees to be distributed only
☐ I would not like _____) to Fund staff and retirees.

D. My/Child's (please circle one) U. S. Social Security No.: _____

E. (1) My/Child's (please circle one) Nationality: _____

(2) Former Nationality (if changed during Fund employment):

Effective Date of Change: _____

(3) Are you a U.S. Permanent Resident (green card holder)? Yes ☐ No ☐

(4) If not, do you plan to obtain a green card after retiring from the Fund? Yes ☐ No ☐

(5) Are you planning to reside in the United States after retiring from the Fund? Yes ☐ No ☐

G. (1) Name of Your Spouse: _____

(2) Your Spouse's Date of Birth: _____
(Month Day, Year)

H. Your visa status in the U. S.: _____

Date: _____

Signature: _____