

Foreign Pension Calculator

Select Country



User Guide

Foreign Pension Calculator

Introduction to the Foreign Pension Calculator

The Foreign Pension Calculator is a tool to calculate past and present entitlement to income-tested benefits, under the *Old Age Security Act*. The tool converts foreign currency income amounts to Canadian funds.

The tool includes two calculation options:

- Convert to Canadian currency

- Applies the average annual exchange rate to convert gross foreign pension income into Canadian Dollars (\$CAD).
- Determines the total income that will appear on Line 11500 of a client's tax return or income statement.

- Convert from Canadian currency

- Applies the average annual exchange rate to convert gross foreign pension income in Canadian Dollars (\$CAD) into foreign currency.
- Determines the total income that will appear on Line 11500 of a client's tax return or income statement.
- Provides an estimate of the foreign entitlement in the original currency.

Both calculation options obtain exchange rate data from the same table and are able to include Canadian sources of Line 11500 income.

The "Convert to Canadian currency" and "Convert from Canadian currency" columns will apply the average annual exchange rate to convert foreign pension income amounts to and from Canadian Dollars (\$CAD), determining the total income that should appear on Line 11500 of a client's tax return or income statement.

The tool currently references 2010-2024 average annual exchange rates for 196 different countries. Earlier average exchange rates are available for most major currencies upon request. These rates come from annual exchange rate information provided by the World Bank.

In both calculation options, you can type information into the blue fields. The white fields are read only calculated fields.

To support the calculations, you can print and attach the output of the e-form to a PDF or paper file.

You can only examine one currency at a time. If a file requires you to review multiple foreign currencies, you must use the form multiple times.

Using the Foreign Pension Calculator

The following table provides you with directions to fill out the tool.

Field	Direction
Select Country	Select the name of the country from the drop-down menu by: - scrolling to the country name and selecting it; or - typing the first letter of the country and selecting it. Note: It is not case-sensitive.
Client Name	Enter the client's name.
Client SIN/Account Number	Enter the client's SIN or account number.
Year	Select the income year from the drop-down menu. If you select the incorrect year, reset the selection: 1. Scroll to the bottom of the drop-down menu. 2. Select "reset". Note: If the rate appears as blank after the country and income year are selected, an inquiry will be required to obtain the rate.
Add a row	If additional income years are required: 1. Select "add a row". 2. Select the correct year to build the income report.
Convert to Canadian currency Annual amount [currency]	Add foreign pension amounts in their original currency to the "Annual amount [currency]" field for each reported year. The annual amount in Canadian dollars is automatically calculated and displayed in the field "Annual amount (to CAD)".
Convert from Canadian currency Annual foreign amount (CAD)	Enter the annual income amount in Canadian dollars. The annual amount in the selected foreign currency is displayed in the "Annual amount [currency]" field.
Canadian other pension Income	If there is reported Canadian sources of "other pension" income, add those to the "Canadian other pension Income" field in Canadian dollars.
Total line 11500	For each year that has some reported income, the Total line 11500 Income displays the sum of foreign pension income (as declared in Canadian Dollars), including any Canadian pension amounts.