



February 25, 2003

**Re: *The Registered Plan (Retirement Income) Exemption Act***

Please be advised that Bill 23, *The Registered Plan (Retirement Income) Exemption Act* is scheduled to be proclaimed in force as of March 4, 2003. This Act, which is based on the Uniform Law Conference of Canada Uniform Bill, provides for the implementation of an exemption from enforcement measures by creditors for certain Registered Retirement Income Plans such as RRSP's, DPSP's or RRIF's. With these changes, the self-employed who do not have access to pensions as a vehicle for retirement savings will receive the same protection as wages earners with respect to their retirement savings.

The *Act* is careful to focus on dedicated retirement savings and it should be noted that the protection from execution, seizure or attachment will only apply while the funds remain in the plans.

Enclosed please find a series of frequently asked questions about this Act. A free copy of the legislation will be available from the Queen's Printer website at [www.qp.gov.sk.ca](http://www.qp.gov.sk.ca) upon proclamation.

Should you require further information, please contact the Pensions Division of the Saskatchewan Financial Services Commission at (306) 787-7650. Please note, the Saskatchewan Financial Services Commission is not responsible for the administration of this new legislation and only can provide information of a general nature. Individuals should seek legal advice concerning their specific circumstances.

Yours sincerely,

Dave Wild, Chair  
Saskatchewan Financial Services Commission