



Canada Revenue
Agency

Agence du revenu
du Canada

T4RSP and T4RIF Guide

Before you start

Is this guide for you?

This guide has information on how to complete the T4RSP and T4RIF information returns. You can find samples of these forms in Appendix A and Appendix B.

This guide does not deal with every tax situation. However, Appendix F lists other publications that deal with registered retirement savings plans (RRSPs) and registered retirement income funds (RRIFs).

Unless we state otherwise, the sections, subsections, paragraphs, and subparagraphs mentioned refer to the *Income Tax Act*.

We use plain language to explain the most common tax situations. If you need help after reading this guide, please call us at 1-800-959-5525.

Forms and publications – Throughout the guide, we refer to other forms and publications that you might need. You can get these forms or publications on our Web site at www.cra.gc.ca, or by calling us at 1-800-959-2221.

Publications for filing on magnetic media are available at www.cra.gc.ca/magmedia.

Definition of spouse

An individual has a spouse when he or she is legally married.

Definition of common-law partner

Common-law partner applies to a person of the opposite or same sex who is not the individual's spouse, with whom the individual lives and has a relationship, and to whom at least **one** of the following situations applies. He or she:

- a) is the natural or adoptive parent (legal or in fact) of that individual's child;
- b) has been living and having a relationship with that individual for at least 12 continuous months; or
- c) lived with that individual previously for at least 12 continuous months and is living with the individual as a spouse or common-law partner.

Note

Under proposed changes, the condition c) will no longer exist. The effect of this proposed change is that a person (other than situation a) above), will be a common-law partner only after the **current** relationship with that individual has lasted at least 12 continuous months. This change will apply to 2001 and later years once it becomes law.

Reference to "12 continuous months" in this definition includes any period during which they were separated for less than 90 days because of a breakdown in their relationship.

What's new for 2004?

- According to subsection 146.3(14.1) of the Act, you can now transfer property from a RRIF to a RPP. For more information, see "Chart 1 – Payments that you have to transfer directly", on page 28.
- **Elimination of carbon-loaded slips and summaries** – This year, the slips are available only in single units of three-slips per sheet. The summaries are no longer carbon-loaded forms. See the instructions on the summaries for more information.
- **Canada Revenue Agency** – In this publication, we use the name "Canada Revenue Agency" and the acronym "CRA" to represent the Canada Customs and Revenue Agency. This reflects recent changes in the Structure of the Agency.

Confidentiality of information

Under the *Privacy Act*, the information you give on the T4RSP and T4RIF information returns and any related forms can be used only for the purposes authorized by law.

La version française de ce guide est intitulée *Guide T4RSP et T4RIF*.

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Chapter 1 – General information

T4RSP and T4RIF information returns

Use the T4RSP and T4RIF information returns to report amounts from an RRSP or a RRIF that residents of Canada have to include in or can deduct from their income. Use the T4RSP information return to report amounts residents must include on Schedule 7, *RRSP Unused Contributions, Transfers, and HBP or LLP Activities*. For information about payments to non-residents of Canada, see Chapter 5 on page 18.

To prepare a T4RSP or a T4RIF information return, you must complete the T4RSP or T4RIF slips and the related summary forms. In some cases, you may also have to complete the segment forms. A summary form alone is not an information return.

Slip – Use to report amounts that an individual has to report on his or her income tax return or on Schedule 7. For information on how to complete the T4RSP and the T4RIF slips, see Chapter 2 on page 6. You can find a sample of the T4RSP and T4RIF slips on page 22.

Summary form – Use this form to record the total amount you reported on all related slips. For information on how to complete the summary form, see “The T4RSP and T4RIF Summary forms” on page 12. You can find a sample of the T4RSP Summary form on page 20 and the T4RIF Summary form on page 23.

Segment form – Use this form to help balance the amounts you reported on the slips with the totals on the summary form. For information on how to complete the segment form, see “T4RSP and T4RIF Segment forms” on page 12. You can find a sample of the T4RSP Segment form on page 21 and the T4RIF Segment form on page 24.

Payers (issuers or carriers) who have to file an information return

You have to file an information return to report the following amounts you paid or are considered to have paid to residents of Canada:

- taxable benefits paid in the year to the annuitant;
- taxable benefits paid in the year to the beneficiaries when the annuitant dies;
- taxable benefits that the annuitant is considered to have received in the year;
- other taxable income amounts or allowable deductions in the year;
- the fair market value (FMV) of all property of an RRSP just before it became an amended plan under subsection 146(12);
- the FMV of all property of the fund just before that RRIF became an amended fund under subsection 146.3(11);
- withdrawals under the Lifelong Learning Plan (LLP);
- withdrawals under the Home Buyers’ Plan (HBP); and
- amounts directly transferred on breakdown of a marriage or common-law partnership.

Fair market value (FMV) – This is usually the highest dollar value you can get for your property in an open and unrestricted market between a willing buyer and a willing seller who are acting independently of each other.

Filing on magnetic media

If you send more than 500 T4RSP or T4RIF slips to your clients, you **have** to file your information return on diskette or CD-ROM. However, anyone can file on magnetic media to save time or to simplify the requirements when using customized forms.

If you file your information return on magnetic media, **do not** send us the paper copy of the forms that make up the return.

For technical specifications, see the guide called *Computer Specifications for Data Filed on Magnetic Media – T5, T5008, T4RSP, T4RIF, NR4, and T3*, which is available only on the Internet. Beginning this year, the system will adopt Extensible Markup Language (XML) as a standard record format for filing. For more information about this method of filing, call us at **1-800-665-5164**. You can also reach us at **www.cra.gc.ca/magmedia**. To locate the new XML format, select magnetic media filing system.

If you prefer, you can write to:

Magnetic Media Processing Team
Ottawa Technology Centre
Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1A2

Note

You may need to correct information you originally filed on magnetic media. If so, you can make these corrections on paper or in electronic format. For more information, see “How to correct your information return” on this page.

Computer-printed (customized) forms

You may want to use your own customized T4RSP or T4RIF slips to provide tax information to your clients. To get our written approval, send two samples of your proposed computer-printed slips to:

Electronic and Print Media Directorate
Forms and Publications Management Division
Canada Revenue Agency
17th floor, Albion Tower
25 Nicholas Street
Ottawa ON K1A 0L5

For more information, see Information Circular 97-2, *Customized Forms*.

Due date

You have to file your T4RSP or T4RIF information return **before March 1** after the calendar year for which you are preparing it. If this date falls on a Saturday, Sunday, or statutory holiday, your information return is due on the next business day. If you discontinue your business or activity, you have to file a return for the year or part-year no later than 30 days after the date the business or activity ended.

Distribution of slips to recipients

Send the recipient’s copies of the T4RSP or T4RIF slip to his or her last known address or deliver them in person. You can also send a copy of one of these slips in an electronic format to the recipient if you received the recipient’s consent in writing or in an electronic format to do so. You have to do this on or before the day you have to file the T4RSP or T4RIF information return.

Where to send your information returns

Filing on magnetic media

If you file your information returns on magnetic media, send your return to the Ottawa Technology Centre at the address shown in the section “Filing on magnetic media” on page 3. Send us the following:

- CD-ROM or diskettes; and
- Form T619, *Magnetic Media Transmittal*.

Send two copies of the slips to the beneficiaries.

You have to send any **amended** or **corrected** returns to the tax centre that serves your area. For more information, see “How to correct your information return” on this page.

Filing slips

If you file your information returns on paper, send the original returns to:

Ottawa Technology Centre
Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1A2

Send us the following:

- two copies of the summary;
- a copy of all slips; and
- any segment forms.

Send two copies of the slips to the beneficiaries. Keep a copy of the completed summary form for your records.

Note

You do not have to keep a copy of the slips in your files. However, you have to keep the information you used to prepare the slips in an accessible and readable format. For more information, see Information Circular 78-10, *Books and Records Retention/Destruction*.

How to correct your information return

If you discover an error in your information return after filing it, you can make the corrections on paper or in electronic format, as described below.

Paper submissions

Amended slip – If you have to change some of the data on a slip, change only the required entries and leave the same amounts in the other boxes. Print the word “AMENDED” at the top of the revised slip. Send two copies of the amended slip to the recipient. Send a copy of the slip to your tax centre with a letter explaining the reason for the amendment.

Cancelled slip – If you issued a slip by mistake and you want to cancel it, send us another slip with the same data as on the original slip. Print the word “CANCELLED” at the top of the slip. Send two copies of the cancelled slip to the recipient.

Duplicate slip – If you issue a slip to replace one that a client lost or destroyed, print the word “DUPLICATE” at the top of the replacement slip you are sending to the recipient. **Do not send us a copy of the duplicate slip.**

Electronic submissions

Filers who discover errors in information they have already filed, will be able to submit revisions to CRA in electronic format via hard medium (diskette or CD-ROM). This means that you can now file amendments and cancelled slips electronically. The format used is Extensible Markup Language (XML). For up-to-date information, visit our Web site at www.cra.gc.ca/magmedia. New information will be posted as it becomes available. Amendments in electronic format should be sent to the Ottawa Technology Centre at the address shown in the section "Filing on magnetic media" on page 3.

| Addresses of tax centres | |
|--|---|
| Filers served by the tax services offices on the left side of the following list should communicate with the office shown on the right. | |
| Tax services office | Office |
| Bathurst, Halifax, Kingston, Moncton, Newfoundland and Labrador, Peterborough, Saint John, St. Catharines, and Sydney | St. John's Tax Centre St. John's NL A1B 3Z1 |
| Chicoutimi, Montérégie-Rive-Sud, Outaouais, Québec, Rimouski, and Trois-Rivières | Jonquière Tax Centre Jonquière QC G7S 5J1 |
| Laval, Montréal, Ottawa, Rouyn-Noranda, Sherbrooke, and Sudbury (Northeastern Ontario* only) | Shawinigan-Sud Tax Centre Shawinigan-Sud QC G9N 7S6 |
| Belleville, Charlottetown, Hamilton, Kitchener/Waterloo | Summerside Tax Centre Summerside PE C1N 6A2 |
| Sudbury (Sudbury/Nickel Belt** only), Barrie, Toronto Centre, Toronto East, Toronto North, and Toronto West | Sudbury Tax Services Office Sudbury ON P3A 5C1 |
| Calgary, Edmonton, London, Saskatoon, Thunder Bay, Windsor, and Winnipeg | Winnipeg Tax Centre Winnipeg MB R3C 3M2 |
| Burnaby-Fraser, Northern B.C. and Yukon, Regina, Southern Interior B.C., Vancouver, and Vancouver Island | Surrey Tax Centre Surrey BC V3T 5E1 |
| * Northeastern Ontario includes all areas outside of Sudbury/Nickel Belt that are served by the Sudbury Tax Services Office. | |
| ** Sudbury/Nickel Belt area includes all postal codes beginning with P3A, P3B, P3C, P3E, P3G, P3L, P3N, P3P, P3Y, and postal codes beginning with P0M and ending with 1A0, 1B0, 1C0, 1E0, 1H0, 1J0, 1K0, 1L0, 1M0, 1N0, 1P0, 1R0, 1S0, 1T0, 1V0, 1W0, 1Y0, 2C0, 2E0, 2M0, 2R0, 2S0, 2X0, 2Y0, 3A0, 3B0, 3C0, 3E0, and 3H0. | |

Penalties and offences

Late-filing penalty

If you file your T4RSP or T4RIF information return late, or if you distribute slips to the recipients late, you are liable to a penalty of \$25 per day per failure, from a minimum of \$100 to a maximum of \$2,500.

Failure to file an information return in an electronic format

If you do not file an information return in an electronic format as required under the *Income Tax Act* and *Income Tax Regulations*, you may be guilty of an offence. In addition to any other penalty, you are liable to a maximum penalty of \$2,500 per slip.

Failure to file an information return

If you do not file an information return as required under the *Income Tax Act* or *Income Tax Regulations*, you may be guilty of an offence. In addition to any other penalty, if convicted, you are liable to:

- a fine from a minimum of \$1,000 to a maximum of \$25,000; or
- a fine and imprisonment for a maximum of 12 months.

Failure to provide information on a return

Anyone who prepares an information return has to make a reasonable effort to get the necessary information, including identification numbers, from the individuals, corporations, or partnerships that will receive the slips. If you do not do this, you may be liable to a \$100 penalty for each failure to comply with this requirement.

Failure to provide the SIN

Individuals have to give their social insurance number (SIN) on request to anyone who has to prepare an information slip for them. A person who does not comply with this requirement is liable to a \$100 penalty.

An individual who does not have a SIN has 15 days from the date of an information request to apply for one at any Human Resources Development Canada (HRDC) office. After receiving the SIN, the individual has 15 days to provide it to the person who is preparing an information return.

For more information about SIN reporting requirements, see Information Circular 82-2, *Social Insurance Number Legislation That Relates to the Preparation of Information Slips*.

Using the SIN

If you have to prepare an information return, or if you are an officer, employee, or agent of someone who does, you cannot knowingly use or communicate an individual's SIN, or allow it to be communicated, other than as required or authorized by law or for the purpose for which it was provided.

If you use an individual's SIN for unauthorized purposes, you may be guilty of an offence and liable, if convicted, to a maximum fine of \$5,000 or imprisonment of up to 12 months, or both.

Interest on penalties

We charge interest, compounded daily at a prescribed rate, on the total amount of penalties and interest outstanding. Both interest and penalties are payable to the Receiver General for Canada.

Cancelling or waiving penalties and interest

We may cancel, reduce, or waive penalties and interest, if you file a T4RSP or T4RIF information return late or distribute T4RSP or T4RIF slips to recipients late because of circumstances beyond your control. If this happens, include a letter with the return explaining why you were late. For more information, see Information Circular 92-2, *Guidelines for the Cancellation and Waiver of Interest and Penalties*.

Notice of Assessment

We will issue a *Notice of Assessment* for the T4RSP or T4RIF information return only if we apply a penalty.

Maturity of an RRSP

Since 1998, an annuitant can no longer have an unmatured RRSP after the year he or she turns 69.

However, this does not affect an RRSP under which the retirement income is to be provided by way of an annuity contract that was issued before March 6, 1996. In this case, the day on which the annuity payments would start and the amount of each payment under the contract must be fixed and determined before March 6, 1996.

Note

Under certain circumstances, an insured RRSP or an RRSP that contains only an insurance contract may mature after the annuitant reaches 69 years of age.

Advance notice

If an RRSP registered before 1997 does not prohibit the plan from maturing after the year in which the annuitant under the plan reaches 69 years of age, the issuer of the plan must notify the annuitant in writing, on or before the last day of June of the year the annuitant turns 69, that the RRSP will cease to exist as an RRSP after the end of that year.

Advance notices must have been issued no later than June 30, 2004, to individuals who reach the age of 69 in 2004.

An issuer who fails to comply with the above requirement will be subject to a penalty under subsection 162(7) for each occurrence, **equal to whichever is more:**

- \$100; or
- \$25 × the number of days (not more than 100 days) during which the failure continues.

Chapter 2 – How to complete the T4RSP and T4RIF slips

T4RSP slip

In 2002, boxes 27 and 35 were added. You must report amounts withdrawn from an RRSP by an eligible individual participating in the Home Buyers' Plan (HBP) in box 27 of the T4RSP slip. For more information, see "Box 27 – HBP withdrawal" on page 8.

You must report amounts directly transferred on breakdown of a marriage or common-law partnership in

box 35 of the T4RSP slip. For more information, see "Box 35 – Transfers on breakdown of marriage or common-law partnership" on page 9.

Due to these changes, you can no longer use versions from previous years.

If you file your information return on magnetic media, **do not** send the paper copy of the slips to us.

Report all amounts on the T4RSP slips in Canadian currency.

For **each** T4RSP slip you prepare, provide the following information.

Recipient's name and address

Enter the last name first, in capital letters, followed by the first name and initials, and then the complete address. Enter the name of only one recipient on each slip.

Box 12 – Social insurance number

Enter the recipient's social insurance number (SIN).

You have to make a reasonable effort to get the recipient's SIN. However, when the recipient indicates that he or she does not have a SIN and either has to apply for one or has already applied for one, do not delay completing the information return beyond the required filing date. If the recipient has not provided his or her SIN by the time you have to file the information slip, leave this area blank.

For more information on SIN reporting, see "Failure to provide the SIN" on page 5.

Box 14 – Contract number

Enter the contract number of the RRSP.

Box 60 – Name of payer (issuer) of plan

Enter the full name of the RRSP payer (issuer) who remits the withholding tax to us and whose Business Number is shown in box 61.

Box 61 – Business Number

Enter the Business Number of the RRSP payer (issuer). The Business Number is the number on the issuer's PD7A remittance form. **Do not** print your Business Number (box 61) on the copies you give to the beneficiary.

Year

Enter the year on each T4RSP slip. Make sure the year you enter is the same as the year on the summary and segment forms.

Complete boxes 16 to 40, as they apply – The amount you enter in each of boxes 16 to 34 is the amount of the payment **before** you deducted tax or made any other deductions.

Note

The costs associated with the redemption of units of a mutual fund are RRSP expenses. If proceeds of the RRSP are reduced by such redemption fees, the amount to be reported on the T4RSP slip is the net amount paid out of the RRSP.

Box 16 – Annuity payments

Enter the amount of annuity payments you made in the year **on or after maturity** of the plan, or after the plan became an amended plan if this occurred before May 26, 1976. See “Box 26 – Amounts deemed received on deregistration” on page 8 for the meaning of the term **amended plan**. Also see “Maturity of an RRSP” on page 6.

Box 18 – Refund of premiums

This is an amount you paid from an unmaturing RRSP to the spouse or common-law partner of the RRSP annuitant because the annuitant died. This amount does not include income that can be considered a refund of premiums if paid to other qualified beneficiaries because of the annuitant’s death. Report this income in box 28.

For deaths in 1993 and later years, the refund of premiums from a depository and trustee RRSP can include income earned in the RRSP after the annuitant’s date of death, up to December 31 of the year after the year of death.

Before you enter an amount in box 18, see “Deceased annuitant – Unmatured RRSPs” on page 13 for information on situations that arise when an annuitant under an unmaturing RRSP dies.

Box 20 – Refund of excess contributions

Enter the gross amount of excess contributions made in 1991, or a later year, that you refunded to the annuitant. If an annuitant asks for a refund of the excess contributions he or she made after 1990 and gives you a completed Form T3012A, *Tax Deduction Waiver on the Refund of Your Unused RRSP Contributions Made in ___* that we have approved (Part 3), do not withhold tax from the withdrawal.

Note

If the annuitant asks for a refund of excess contributions and does not give you Form T3012A, you have to withhold tax on the withdrawal. Enter the amount withdrawn in box 22.

Box 22 – Withdrawal and commutation payments

Enter the following amounts:

- any amount the annuitant withdrew in the year before the plan matured; and
- any amount you paid to the annuitant in the year to commute fully or partially annuity payments under the plan.

A commutation payment is a fixed or lump-sum payment from an RRSP annuity that equals the current value of all or part of the future annuity payments.

Note

Enter the amount of withdrawal or commutation net of fees such as redemption charges. Withhold tax on that net amount.

Do not report in box 22 the following amounts:

- any amount withdrawn under the LLP and reported in box 25;

- any amount withdrawn under the HBP and reported in box 27;
- withdrawals for which you received an approved Form T3012A; or
- amounts directly transferred on breakdown of a marriage or common-law partnership and reported in box 35.

Box 25 – LLP withdrawal

Enter the amount withdrawn from an RRSP by an eligible individual participating in the Lifelong Learning Plan.

To make an eligible withdrawal, an individual has to use Form RC96, *Lifelong Learning Plan (LLP) – Request to Withdraw Funds From an RRSP*. The individual can withdraw up to \$10,000 a year, but cannot withdraw more than \$20,000 in total over a four-year period. Any amount withdrawn that is **more** than the annual limit must be reported in box 22. For more information on the LLP, see the guide called *Lifelong Learning Plan (LLP)*.

Boxes 24 and 36

A spousal or common-law partner RRSP is any RRSP to which the annuitant’s spouse or common-law partner contributed, any RRSP that received payments or transfers of property from RRSPs to which the annuitant’s spouse or common-law partner contributed, or any RRSP that received payments or transfers of property from RRIFs to which the annuitant transferred amounts from other spousal or common-law partner RRSPs.

For a **spousal or common-law partner plan**, check **YES** in box 24, and print or type the SIN of the contributor spouse or common-law partner in box 36 if:

- there is an amount in box 20, 22, 26, or 35; and
- the annuitant is less than 72 years of age at the end of 2004.

When you transfer property from or between spousal or common-law partner RRSPs and spousal or common-law partner RRIFs, you have to keep track of the property no matter how often you transfer it.

For **all other situations**, check **NO** in box 24, and leave box 36 blank, unless there is a direct transfer on breakdown of a marriage or common-law partnership, in which case you would indicate the social insurance number of the annuitant of the transferee plan in box 36. This includes the following situations:

- at the time of the payment, the spouses or common-law partners were separated and living apart because of a breakdown of their relationship;
- the contributor spouse or common-law partner died during the year the payer made the payment or is considered to have made it; or
- at the time of the payment, either the annuitant or the contributor spouse or common-law partner was a non-resident.

Note

If you checked **YES** in box 24, for a situation other than a direct transfer on breakdown of a marriage or common-law partnership, the annuitant should complete Form T2205, *Amounts From a Spousal or Common-Law Partner RRSP or RRIF to Include in Income for ___*, to determine the amount that he or she and the contributor should include in income.

Box 26 – Amounts deemed received on deregistration

The terms of an RRSP can change after registration, or a new plan can be substituted for an old plan. If an RRSP changes and no longer satisfies the rules under which it was registered, the plan is no longer an RRSP. It becomes an amended plan under subsection 146(12), and the fair market value (FMV) of all property held by the plan just before the revision or substitution becomes taxable. In this situation, enter in box 26 the FMV of all the property of the plan just before it was revised or substituted. This is the only type of income you report in box 26. You will find the definition of **fair market value** on page 3.

Box 27 – HBP withdrawal

Enter the amount withdrawn from an RRSP by an eligible individual participating in the Home Buyers' Plan.

To make an eligible withdrawal, an individual has to use Form T1036, *Home Buyers' Plan (HBP) – Request to Withdraw Funds from an RRSP*. The individual can withdraw up to \$20,000. Any amount withdrawn that is **more** than the withdrawal limit must be reported in box 22. For more information on the HBP, see the guide called *Home Buyers' Plan (HBP)*.

Box 28 – Other income or deductions

Although an annuitant has to include certain amounts in income, he or she can deduct other amounts. Calculate the income and deductions indicated below and enter the difference in box 28. If the amount you calculate is negative, enter it in brackets.

Note

You will find the definition of **fair market value (FMV)** on page 3.

Include the following amounts in the income of an annuitant of a trustee RRSP:

- the FMV of a non-qualified investment at the time of its acquisition, if the trustee acquired it during the year;
- the FMV of the property when it began to be used as security for a loan, if the trustee used any of the trust's property as security for a loan or allowed any of its property to be used as security for a loan during the year;
- the difference between the FMV of a property and its proceeds of disposition, if the trustee disposed of the property during the year and its proceeds of disposition were nil or less than its FMV when the trustee disposed of it; and
- the difference between the acquisition cost of the property and its FMV, if the trustee acquired the

property during the year and its acquisition cost was greater than its FMV when it was acquired.

The annuitant of a trustee RRSP can deduct the following two amounts in calculating income:

- If the trustee disposed of a property during the year and it was a non-qualified investment when it was acquired, the **lesser** of:
 - the FMV of the non-qualified property when it was acquired, if an issuer reported that amount as income of the annuitant; and
 - the proceeds of disposition of the non-qualified property.
- If the trustee used any of the property as security for a loan or allowed any of the property to be used as security for a loan and the loan is extinguished during the year, the **difference** between:
 - the amount an issuer previously reported as the annuitant's income because the property was used as security for the loan; and
 - any loss incurred as a result of the property being used as security for the loan. When you calculate such a loss, do not use the interest part of any loan payments the RRSP trust made or any decrease in value of the property used as security for the loan.

If the annuitant of a **matured RRSP** dies, you have to include in box 28 the part of an amount paid from the RRSP to a beneficiary, other than the deceased annuitant's spouse or common-law partner, that is more than the total of the following amounts:

- the part of the RRSP property that becomes receivable by the surviving spouse or common-law partner as a result of the annuitant's death; and
- the benefit the deceased annuitant is considered to have received just before death (amount reported in box 34).

If the annuitant of an **unmatured RRSP** dies, you may have to include in box 28 a part or the entire amount of income earned in the RRSP after the annuitant's date of death that was paid to another beneficiary. For information on situations that arise when an annuitant under an unmaturing RRSP dies, see "Deceased annuitant – Unmatured RRSPs" on page 13.

Box 30 – Income tax deducted

Enter the amount of income tax you deducted. Leave the box blank if you did not deduct income tax. For more information on withholding rates, see "Chapter 2 – Deducting Income Tax" in the guide called *Deducting Income Tax on Pension and Other Income, and Filing the T4A Slip and Summary Form*. You have to withhold income tax from all payments (including withdrawals and commutation payments) made during the lifetime of the original annuitant, **other than**:

- periodic annuity payments;
- a refund of excess RRSP contributions for which the annuitant has given you an approved Form T3012A, *Tax*

Deduction Waiver on the Refund of Your Unused RRSP Contributions Made in ___;

- amounts directly transferred on breakdown of a marriage or common-law partnership as reported in box 35;
- withdrawal for which the annuitant has given you a completed Form T1036, *Home Buyers' Plan (HBP) – Request to Withdraw Funds from an RRSP*; and
- a withdrawal for which the annuitant has given you a completed Form RC96, *Lifelong Learning Plan (LLP) – Request to Withdraw Funds from an RRSP*.

Note

Total withdrawals to participate in the LLP cannot be more than \$10,000 in a given year. Total withdrawals to participate in the HBP cannot be more than \$20,000. You may want to check with the annuitant that the maximum has not been exceeded before paying out the amount. You will have to withhold income tax on the amount that is **more** than the withdrawal limit.

In addition, if a payment is made in the year as a result of deregistration, you have to withhold tax from the FMV of property of the plan just before the RRSP became an amended plan under subsection 146(12). If the payment is made after the year of deregistration, do not withhold tax.

Box 34 – Amounts deemed received on death

Matured RRSPs – Immediately before the time of death, we consider the annuitant under a matured RRSP to have received an amount equal to the fair market value (FMV) of all the property held by the RRSP at the time of death, **minus** the part of that amount that the surviving spouse or common-law partner can receive, because of the annuitant's death.

Unmatured RRSPs – For deaths in 1993 and later years, we consider the annuitant under an unmaturing RRSP to have received, just before death, an amount equal to the FMV of the RRSP property at the time of death.

Note

In certain situations, you may not have to issue a T4RSP slip in the deceased annuitant's name. Before you enter an amount in box 34, see "Deceased annuitant – Unmatured RRSPs" on page 13.

Box 35 – Transfers on breakdown of marriage or common-law partnership

Enter the amount directly transferred under a decree, order, or judgment of a court, or under a written agreement relating to a division of property between the individual's current or former spouse or common-law partner in settlement of rights arising from the breakdown of their relationship. Prepare the slip in the name of the individual whose funds are being transferred (the transferor).

Enter the social insurance number of the annuitant of the plan receiving the funds (the transferee plan) in box 36. Check **NO** in box 24, unless the transferring plan is a spousal or common-law partner plan.

Use Form T2220, *Transfer from an RRSP or RRIF to Another RRSP or RRIF on Breakdown of Marriage or Common-Law*

Partnership, to document the details of the transfer. We have added a space on the form to record the transferee's social insurance number.

You must review and keep on file the court order or separation agreement if you are unable to get the signature of both individuals.

Keep Form T2220 for your records only. **Do not send us a copy.**

Box 40 – Tax-paid amount

For deaths occurring in 1993 and later years, you have to report in box 40 the tax-paid amount that you paid to certain beneficiaries. The legal representative needs this amount to determine the amount to report on the deceased annuitant's final tax return. This requirement applies only to trustee RRSPs.

Note

The tax-paid amount also applies to depositary RRSPs, but do not report it in box 40, since it has to be reported on a T5 slip.

For more information on tax-paid amounts, see "Tax-paid amount and after-tax amount" on page 14.

T4RIF slip

In 2002, we have added box 35 to the T4RIF slip. You must report amounts directly transferred on breakdown of a marriage or common-law partnership in that box.

Due to these changes, you can no longer use versions from previous years.

If you file your information returns on magnetic media, **do not** send us the paper copy of the slips. Report all amounts on the T4RIF slips in Canadian currency.

For **each** T4RIF slip you prepare, provide the following information.

Recipient's name and address

Enter the last name first, in capital letters, followed by the first name and initials, and then the complete address. Enter the name of only one recipient on each T4RIF slip.

Box 12 – Social insurance number

Enter the recipient's social insurance number (SIN).

You have to make a reasonable effort to get the recipient's SIN. However, when the recipient indicates that he or she does not have a SIN and either has to apply for one or has already applied for one, do not delay completing the information return beyond the required filing date. If the recipient has not provided his or her SIN by the time you have to file an information slip, leave this area blank. For more information on SIN reporting, see "Failure to provide the SIN" on page 5.

Box 14 – Contract number

Enter the contract number of the RRIF.

Box 60 – Name of payer (carrier) of fund

Enter the full name of the RRIF payer (carrier) who remits the withholding tax to us and whose Business Number is shown in box 61.

Box 61 – Business Number

Enter the Business Number of the RRIF payer (carrier). The Business Number is the number on the carrier's PD7A remittance form. **Do not** print your Business Number (box 61) on the copies you give to the beneficiary.

Year

Enter the year on each T4RIF slip. Make sure that the year you enter is the same as the year on the summary and segment forms.

Complete boxes 16 to 36, as they apply – The amount you enter in each of boxes 16 to 24 is the amount of the payment, **before** you deducted tax or made any other deductions.

Note

The costs associated with the redemption of units of a mutual fund are RRIF expenses. If proceeds of the RRIF are reduced by such redemption fees, the amount to be reported on the T4RIF slip is the net amount paid out of the RRIF.

Box 16 – Taxable amounts

Enter the taxable amounts from the RRIF that you paid to an annuitant or to another beneficiary in the year. These amounts include the following:

- the minimum amount (i.e., the minimum payment you have to make out of the RRIF for the year) and any excess amount you paid to the annuitant. For information on how to calculate the minimum amount, see Appendix D on page 26. For information on excess amounts, see "Box 24 – Excess amount" on page 11;
- the payments that the spouse or common-law partner continues to receive as the successor annuitant after the previous annuitant dies. For more information, see "Spouse or common-law partner as successor annuitant" on page 16;
- the RRSP property that was transferred to a RRIF, then identified as excess contributions and refunded from the RRIF; and
- the amounts you paid to the deceased annuitant's spouse or common-law partner as a designated benefit. For more information on designated benefits, see "Designated benefit and qualified beneficiary" on page 17.

The taxable amounts shown in box 16 **do not include**:

- the amounts directly transferred on breakdown of a marriage or common-law partnership as reported in box 35;
- the amounts considered to have been received by the deceased annuitant just before death;
- the amounts that the deceased annuitant's child or grandchild has received or is considered to have received as a designated benefit from a RRIF; and

- for deaths in 1993 and later years, the income earned on RRIF property **after** the year that follows the year of the annuitant's death.

For more information about tax situations that can arise when an annuitant dies, see "Deceased RRIF annuitant" on page 16.

Box 18 – Amounts deemed received by the annuitant – Deceased

For deaths in 1993 and later years, the deceased annuitant of a RRIF is considered to have received, just before death, an amount equal to the fair market value of the RRIF property at the time of death.

Note

In certain situations, you may not have to issue a T4RIF slip in the deceased annuitant's name. Before you enter an amount in box 18, see "Beneficiary of the RRIF property" on page 16.

Box 20 – Amounts deemed received by the annuitant – Deregistration

The terms of a RRIF contract can change after registration, or a new fund can be substituted. If a RRIF changes and no longer satisfies the requirements under which it was registered, the fund is no longer a RRIF. It becomes an amended fund under subsection 146.3(11), and the fair market value (FMV) of all property held in the fund just before the revision or substitution is to be included as income of the annuitant.

In this situation, enter in box 20 the FMV of all property of the fund just before it was revised or substituted. This is the only type of income you should show in box 20.

Note

You will find the definition of **fair market value** on page 3.

Box 22 – Other income or deductions

Although an annuitant has to include certain amounts in income, he or she can deduct other amounts. Calculate the income and deductions indicated below and enter the difference in box 22. If the amount you calculate is negative, enter it in brackets.

Include the following amounts in the income of an annuitant of a trustee RRIF:

- the fair market value (FMV) of a non-qualified investment at the time of its acquisition, if the trustee acquired it during the year;
- the FMV of the property when it began to be used as security for a loan, if the trustee used any of the trust's property as security for a loan or allowed any of its property to be used as security for a loan during the year;
- twice the difference between the FMV of a property and its proceeds of disposition, if the trustee disposed of the property during the year and the proceeds of disposition were nil or less than the FMV of the property when the trustee disposed of it; and

- twice the difference between the acquisition cost of the property and its FMV, if the trustee acquired the property during the year and its acquisition cost is greater than the FMV of the property when it was acquired.

The annuitant of a trustee RRIF can deduct the following two amounts in calculating income.

- If the trustee disposed of a property during the year, and it was a non-qualified investment when it was acquired, the **lesser** of:
 - the FMV of the non-qualified property when it was acquired, if a carrier reported that amount as income of the annuitant; and
 - the proceeds of disposition of the non-qualified property.
- If the trustee used any of the property as security for a loan, or allowed any of the property to be used as security for a loan, and the loan is extinguished during the year, the **difference** between:
 - the amount a carrier previously reported as the annuitant’s income, because the property was used as security for the loan; and
 - any loss incurred as a result of the property being used as security for the loan. When you calculate such a loss, do not use the interest part of any loan payments the RRIF trust made or any decrease in value of the property used as security for the loan.

If the annuitant under a RRIF dies, you may have to include in box 22 part or the entire amount of the income earned in the RRIF after the annuitant’s date of death that was paid to another beneficiary. For information on situations that arise when an annuitant under a RRIF dies, see “Beneficiary of the RRIF property” on page 16.

Box 24 – Excess amount

The terms of a RRIF contract can allow a payment that is over the minimum amount (see Appendix D on page 26). Report the excess amount in box 24. You must also report the excess amount plus the minimum amount in box 16. If an annuitant chooses to have payments from the RRIF continue to the spouse or common-law partner after the annuitant’s death, the surviving spouse or common-law partner becomes the successor annuitant. For information on how to report the minimum and excess amounts when the annuitant dies, see “Spouse or common-law partner as successor annuitant” on page 16.

Boxes 26 and 32

A spousal or common-law partner RRIF is any RRIF that received payments or transfers of property from a spousal or common-law partner RRSP. A spousal or common-law partner RRIF also includes a RRIF that received a payment or transfer of property from any of the annuitant’s other spousal or common-law partner RRIFs. When you transfer property from or between spousal or common-law partner RRSPs and spousal or common-law partner RRIFs, you have to keep track of the property no matter how often it is transferred.

For a **spousal or common-law partner RRIF**, print or type **YES** in box 26. In addition, enter the contributor spouse or common-law partner’s SIN in box 32 if the annuitant is less than 72 years old at the end of 2004 and:

- the amount in box 20 is more than the minimum amount;
- there is an amount in box 24; or
- there is an amount in box 35.

For **all other situations**, print or type **NO** in box 26 and leave box 32 blank, unless there is a direct transfer on breakdown of a marriage or common-law partnership, in which case you would indicate the social insurance number of the annuitant of the transferee plan in box 32. This includes the following situations:

- when the payer (carrier) made the payment, the spouses or common-law partners were separated and living apart because of a breakdown of their relationship;
- the contributor spouse or common-law partner died during the year when the payer (carrier) made or is considered to have made the payment; or
- when the payer (carrier) made the payment, either the annuitant or the contributor spouse or common-law partner was a non-resident.

Note

If you entered **YES** in box 26 for a situation other than a direct transfer on breakdown of a marriage or common-law partnership, the annuitant should complete Form T2205, *Amounts From a Spousal or Common-Law Partner RRSP or RRIF to Include in Income for* __. This will help determine the amount that he or she and the contributor should include in income. However, if the annuitant receives only the minimum amount during the year, the payment is the annuitant’s income and not the contributor’s income.

Box 28 – Income tax deducted

Enter the amount of income tax you deducted. Leave the box blank if you did not deduct income tax. For more information on withholding rates, see “Chapter 2 – Deducting Income Tax” in the guide called *Deducting Income Tax on Pension and Other Income, and Filing the T4A Slip and Summary Form*.

You have to withhold income tax from the excess amount (amount reported in box 24) if you paid the amount during the lifetime of the annuitant. **Do not** withhold income tax from the minimum amount.

Box 30 – Year, Month, Day

Enter the date of death as follows: YY MM DD. For example, if the date of death was June 9, 2004, you would enter **04 06 09**.

Box 35 – Transfers on breakdown of marriage or common-law partnership

Enter the amount directly transferred under a decree, order, or judgment of a court, or under a written agreement relating to a division of property between the individual’s current or former spouse or common-law partner in

settlement of rights arising from the breakdown of their relationship. Prepare the slip in the name of the individual whose funds are being transferred (the transferor).

Enter the social insurance number of the annuitant of the plan receiving the funds (the transferee plan) in box 32. Enter *NO* in box 26, unless the transferring plan is a spousal or common-law partner plan.

Use Form T2220, *Transfer from an RRSP or RRIF to Another RRSP or RRIF on Breakdown of Marriage or Common-Law Partnership*, to document the details of the transfer. We have added a space to the form to record the transferee's social insurance number.

You must review and keep on file the court order or separation agreement if you are unable to get the signature of both individuals.

Keep Form T2220 for your records only. **Do not send us a copy.**

Box 36 – Tax-paid amount

For deaths occurring in 1993 and later years, you have to report in box 36 the tax-paid amount that you paid to certain beneficiaries. The legal representative needs this amount to determine the amount to report on the deceased annuitant's final tax return. This requirement applies only to trustee RRIFs.

Note

The tax-paid amount also applies to depository RRIFs, but do not report it in box 36, since it has to be reported on a T5 slip.

For more information on the tax-paid amount, see "Tax-paid amount and after-tax amount" on page 17.

Chapter 3 – How to complete the T4RSP and T4RIF Summary and Segment forms

If you are filing your information returns on magnetic media, **do not** send us the paper copy of the summary forms. In addition, you do not have to use segment forms. However, be sure that the total income tax deducted has been remitted. If you send more than 500 T4RSP or T4RIF slips to your clients, filing on magnetic media is **mandatory**.

Report all amounts on the summary and segment forms in Canadian currency.

The T4RSP and T4RIF Summary forms

In 2002, the T4RSP Summary form and the T4RIF Summary form were modified to agree with changes made to the T4RSP slip and the T4RIF slip. You can no longer use versions from previous years.

Complete a separate summary for each payer Business Number under which you have made RRSP or RRIF tax remittances. The amounts to report on the summary are the total of the amounts in the corresponding boxes of the

supporting slips. The totals have to agree with the amounts you reported in the boxes of the slips. If there are errors or omissions, we may contact you for more information.

For the year ending December 31, ___ – Make sure that the year you enter is the same as the year on the slips and segment forms.

Business Number – Enter the Business Number from your PD7A remittance form.

Name and address of payer (issuer or carrier) of plan or fund – Enter your full name and address, including your postal code as shown on your PD7A remittance form.

Tax centre – Leave this area blank.

TSO code – Leave this area blank.

Total number of T4RSP or T4RIF slips filed (line 88) – Enter the total number of T4RSP or T4RIF slips included with the summary.

Total amounts (lines 16 to 35) – The amounts to report on the summary are the totals of the amounts in the corresponding boxes on the slips.

Remittances (line 82) – Enter the amount of income tax you remitted during the year.

Difference – Subtract the amount of the remittances from the income tax deducted. If there is no difference, enter "0." We do not charge or refund a difference of \$2 or less.

Overpayment (line 84) – If you overpaid taxes and you will not be filing any other return under this Business Number, enter the amount of the overpayment.

You may want an overpayment transferred or refunded. Include a written request that explains the reason for the overpayment and what you would like us to do.

Balance due (line 86) – Enter the amount of the balance due. Include a cheque or money order payable to the Receiver General for Canada for the amount due. An unpaid balance may result in a penalty. In addition, we will charge interest, compounded daily at the prescribed rate, on the outstanding amount.

Amount enclosed – Enter the amount enclosed with the summary.

Person to contact about this information return (lines 76 and 78) – Enter the name and telephone number of a person familiar with the records and operations of the financial institution. We may contact that person if we need more information.

Certification – An authorized officer of the financial institution has to complete and sign this area.

T4RSP and T4RIF Segment forms

In 2002, the T4RSP Segment form and the T4RIF Segment form were modified to agree with changes made to the T4RSP slip and the T4RIF slip. You can no longer use versions from previous years.

If your T4RSP or T4RIF information return has more than 100 sheets of slips (300 slips), use the segment form to help balance the amounts on the slips with those on the summary. All totals on the segment forms have to agree

with the totals on the slips. The segment forms have instructions on how to complete them.

The year you print on the segment forms has to be the same as the year on the summary and slips.

Chapter 4 – Death of an annuitant under an RRSP or RRIF

In this chapter, we explain how to report amounts that you paid or that are considered to have been paid from an RRSP or a RRIF because the annuitant died.

The method of reporting RRSP or RRIF amounts depends on the type. There are three types of RRSPs and RRIFs.

A **depository RRSP or RRIF** is generally one issued by a person who is, or is eligible to become, a member of the Canadian Payments Association, or a credit union that is a shareholder or member of a body corporate referred to as a central for purposes of the *Canadian Payments Act*, which can accept an individual's deposit in its branch or office in Canada.

A **trusteed RRSP or RRIF** is generally one issued by a corporation licensed or otherwise authorized under the laws of Canada or a province or territory to carry on in Canada the business of offering to the public its services as trustee. Since most trust companies are also members of the Canadian Payments Association, they may offer RRSPs that satisfy the meaning of a depository RRSP or RRIF. The terms and conditions of the legal document establishing the plan will determine whether it is a depository or a trustee RRSP or RRIF. The trust is a separate person for income tax purposes.

An **insured RRSP or RRIF** is generally one issued by a person licensed or otherwise authorized under the laws of Canada or a province or territory to carry on an annuities business in Canada.

Note

The following instructions apply to deaths that occurred in 1993 and later years.

Deceased annuitant – Unmatured RRSPs

As a general rule, when an RRSP did not mature before the annuitant's death, the deceased annuitant is considered to have received, just before death, an amount equal to the fair market value of all property of the RRSP. This amount has to be included in the deceased annuitant's income.

However, this amount may be reduced if it is paid to a **qualified beneficiary** as a refund of premiums. It can also be reduced if it is paid to the deceased annuitant's estate and the deceased annuitant's legal representative and a qualified beneficiary elect to treat some or all of it as being paid to the qualified beneficiary. Only the spouse, common-law partner, or a financially dependent child or grandchild can be a qualified beneficiary.

In some circumstances, the amount received as a refund of premiums by a qualified beneficiary can be transferred and the beneficiary can claim a deduction under paragraph 60(l).

Who is the beneficiary and how is the beneficiary designated?

As an RRSP issuer, you have to determine who is designated as the beneficiary before you pay out any amounts. The beneficiary may be designated in the RRSP contract or in the deceased annuitant's will.

Designation in RRSP contract – If the beneficiary is designated in the RRSP contract, the amounts are to be paid out to that person. If no beneficiary is named in the RRSP contract, but the estate is named, the amounts are to be paid to the estate.

Designation in will – The designation can also be made in the will. In this case, you generally make the payout to the estate. The legal representative of the estate (executor or liquidator) is responsible for determining the amount each beneficiary will receive according to the will. The legal representative will also determine if the amount can be treated as a refund of premiums.

If the spouse or common-law partner or a financially dependent child or grandchild is designated as a beneficiary, that beneficiary and the legal representative of the estate can jointly elect to treat part or all the amounts paid to the estate as received by them as a refund of premiums. This allows the transfer of these funds to a permitted investment. To do so, the beneficiary and the legal representative of the estate must complete Form T2019, *Death of an RRSP Annuitant – Refund of Premiums*.

Note

If you are satisfied with the designation of the beneficiary as provided in the will and the other conditions are met, you can issue the slips as if the designation was made in the RRSP contract.

Refund of premiums and qualified beneficiary

In general terms, a **refund of premiums** is some or all of an amount paid out of an RRSP to a **qualified beneficiary** as a result of the annuitant's death. As indicated above, a qualified beneficiary is the annuitant's spouse or common-law partner or the annuitant's financially dependent child or grandchild. The refund includes the amounts that are paid as an RRSP benefit but **does not** include a tax-paid amount.

RRSP benefit and exempt period

Amounts included in an RRSP payout after the date of death that represent income realized from the date of death up to December 31 of the year after the year of death will always be an RRSP benefit to the recipient of the payment, regardless of when the amount is paid. This is the case whether the plan is a depository, trustee, or insured RRSP. If it is paid or considered to have been paid to a qualified beneficiary, it will always be a refund of premiums.

Exempt period – We refer to the period from the date of death to December 31 of the year after the year of death as the “exempt period.” For example, if an annuitant dies on January 8, 2004, the exempt period will end on December 31, 2005.

The income earned or realized in the **exempt period** that is an RRSP benefit includes:

- interest;
- dividends; and
- capital gains and losses.

Note

Capital gains and losses include the non-taxable part of the capital gain and the non-deductible part of the capital losses realized or incurred after the end of the exempt period.

The amount earned **after** the exempt period includes the same elements mentioned in the paragraph above. It may be an RRSP benefit or an after-tax amount if the payout is delayed. The RRSP benefit will be a refund of premiums if it is paid out of an insured RRSP. Otherwise, the amount will be a tax-paid amount and may also be an after-tax amount, as discussed in the following section.

Tax-paid amount and after-tax amount

The tax-paid amount applies only to depositary and trustee RRSPs. For the purposes of this guide, a tax-paid amount is generally the income earned in an RRSP **after** the end of the exempt period. It **does not** qualify as a refund of premiums.

Depositary RRSP

For a depositary RRSP, interest or income that accrued **after** the exempt period will always be a tax-paid amount. It is not an RRSP benefit or a refund of premiums.

Trusteed RRSP

For a trustee RRSP, the income earned or realized after the exempt period that is paid to the beneficiary in the year that it is trust income is an amount for which the trust can claim a deduction under paragraph 104(6)(a.2). If the deduction is claimed, this amount is a tax-paid amount and an RRSP benefit, but **not** a refund of premiums.

Income earned or realized after the exempt period that is **not** paid to the beneficiary in the year that it is trust income is not an RRSP benefit. The trustee has to file a *T3 Trust Income Tax and Information Return* on behalf of the trust and pay tax on that income. In such cases, do not report the after-tax amount as taxable income. However, do report it

as a tax-paid amount on the T4RSP slip in the year an amount is paid to the beneficiary. This after-tax amount is not an RRSP benefit or a refund of premiums. For more information, refer to the *T3 Trust Guide*.

Insured RRSP

The tax-paid amount does not apply to an insured RRSP. Therefore, any payment to a qualified beneficiary from an insured RRSP is considered a refund of premiums, regardless of when it is earned or paid.

How to issue slips

In this section, we explain how to issue slips in various situations. We start with the most common situation, where the spouse or common-law partner is the designated beneficiary in the RRSP contract.

Situation 1: The spouse or common-law partner is the beneficiary and there is a full transfer of property.

Most commonly, a spouse or common-law partner is named as beneficiary and all the following conditions apply:

- the spouse or common-law partner is named as beneficiary of **all** the RRSP property in the RRSP contract;
- you are making a direct transfer of the **entire** refund of premiums under paragraph 60(l) to the spouse or common-law partner’s RRSP or RRIF, or to an issuer to buy an eligible annuity for the spouse or common-law partner; and
- all the RRSP property is distributed **before** the end of the exempt period.

In this case, issue a T4RSP slip in the name of the spouse or common-law partner for the year you complete the transfer. Enter the amount of the payout as a refund of premiums in box 18. This amount can include income earned in the RRSP after the date of death to the date of the transfer, since the amount is paid before the end of the exempt period. **Do not** issue any slip in the name of the deceased.

Note

If you are satisfied with the designation of the beneficiary as provided in the will and the other conditions are met, you can issue the slip as if the designation was made in the RRSP contract.

The following chart indicates how to issue T4RSP slips in other situations, according to the type of RRSP.

| Situation 2: The spouse or common-law partner is named as beneficiary in the RRSP contract but the conditions stated in situation 1 do not apply. | | |
|--|---|--|
| FMV at date of death (see note 1) | Income earned from the date of death to the end of the exempt period | Income earned after the end of the exempt period |
| In all cases, report the FMV in box 34 of a T4RSP slip issued in the name of the deceased for the year of death. | In all cases, report income in box 18 of a T4RSP slip issued in the name of the spouse or common-law partner. | <p>Depository RRSP Report income on a T5 slip issued in the name of the spouse or common-law partner (see note 2).</p> <p>Trusteed RRSP (see note 3)</p> <ul style="list-style-type: none"> Report the RRSP benefit in boxes 28 and 40 (since it is a tax-paid amount) of a T4RSP slip issued in the name of the spouse or common-law partner. If the income is not an RRSP benefit, see "Tax-paid amount and after-tax amount" on page 14. <p>Insured RRSP Report income in box 18 of a T4RSP slip issued in the name of the spouse or common-law partner.</p> |
| <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p>The shaded areas represent the income that can be considered as a refund of premiums.</p> </div> | | |
| Situation 3: All other situations – In all other situations, the treatment is similar. If there is a beneficiary designated in the RRSP contract, make the payout to the designated beneficiary. If not, make the payout to the estate. | | |
| In all cases, report the FMV in box 34 of a T4RSP slip issued in the name of the deceased for the year of death. | In all cases, report income in box 28 of a T4RSP slip issued in the name of the beneficiary. | <p>Depository RRSP Report income on a T5 slip issued in the name of the beneficiary (see note 2).</p> <p>Trusteed RRSP (see note 3)</p> <ul style="list-style-type: none"> Report the RRSP benefit in boxes 28 and 40 (since it is a tax-paid amount) of a T4RSP slip issued in the name of the beneficiary. If the income is not an RRSP benefit, see "Tax-paid amount and after-tax amount" on page 14. <p>Insured RRSP Report income in box 28 of a T4RSP slip issued in the name of the beneficiary.</p> |
| <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p>The shaded areas represent the income that can be considered as a refund of premiums if paid to a qualified beneficiary (see note 4).</p> </div> | | |
| <p>Note 1: After completing a T4RSP slip, you may find that part or all of an amount reported in box 34 may be a refund of premiums to a surviving spouse, common-law partner, or financially dependent child or grandchild. If this happens, do not issue an amended T4RSP slip. We routinely assess or reassess returns based on a completed Form T2019.</p> | | |
| <p>Note 2: For information on how and when to issue T5 slips, see the <i>T5 Guide – Return of Investment Income</i>.</p> | | |
| <p>Note 3: For more information on the tax-paid amount, see "Tax-paid amount and after-tax amount" on page 14.</p> | | |
| <p>Note 4: When amounts from a deceased annuitant's RRSP are paid to the annuitant's estate and a qualified beneficiary is a beneficiary of the estate, the deceased annuitant's legal representative and the qualified beneficiary can jointly file Form T2019, <i>Death of an RRSP Annuitant – Refund of Premiums</i>, to designate all or part of the amounts the annuitant's estate received from the RRSP to have been received by the qualified beneficiary as a refund of premiums.</p> | | |

Deceased annuitant – Matured RRSPs

Spouse or common-law partner as beneficiary of the RRSP property

If the spouse or common-law partner of a deceased annuitant is the beneficiary or the successor annuitant under the terms of a matured RRSP, he or she becomes the annuitant of the RRSP. The RRSP continues and you make the annuity payments to the spouse or common-law partner as the successor annuitant.

Report the amount of the annuity payments that you made to the successor annuitant in box 16 (not box 34) of the T4RSP slip that you issue to the spouse or common-law partner.

Spouse or common-law partner as beneficiary of the estate

The deceased annuitant's legal representative may be entitled to receive amounts from the RRSP "for the benefit of the spouse or common-law partner." If this is the case, the legal representative and the spouse or common-law partner can file a joint written election with us to treat amounts paid to the legal representative as being paid to the spouse or common-law partner. If the legal representative and the spouse or common-law partner make this election:

- we consider the spouse or common-law partner to be the annuitant under the plan; and

- we consider the spouse or common-law partner to have received all amounts from the plan as RRSP benefits.

For information on the meaning of the expression **for the benefit of the spouse or common-law partner**, see paragraph 8 of Interpretation Bulletin IT-500, *Registered Retirement Savings Plans – Death of an Annuitant*.

If you are satisfied that the deceased annuitant’s legal representative and the surviving spouse or common-law partner have jointly filed an election with us, you should:

- issue the T4RSP slip to the surviving spouse or common-law partner, even if you make the payments to the deceased annuitant’s legal representative; and
- report the annuity payments in box 16, not box 34.

Other situations

In any other situation, including when you make payments to a child or grandchild beneficiary, you have to issue a T4RSP slip in the name of the deceased annuitant for the year of death. In box 34, enter the fair market value of all the property held by the plan at the time of the annuitant’s death. You will find the definition of “fair market value” on page 3.

Amounts you paid from the plan may be more than the amount receivable by the spouse or common-law partner and the amount reported in box 34 of the T4RSP slip you issued to the deceased annuitant. In this case, part or all of the excess amount is a benefit from the RRSP. Issue a T4RSP slip in the name of the beneficiary for the year of payment and enter the benefit in box 28. For information on how to calculate the amount to report in box 28, see “Box 28 – Other income or deductions” on page 8.

Note

The information in “RRSP benefit and exempt period” and “Tax-paid amount and after-tax amount” on pages 13 and 14 also applies to matured plans.

Deceased RRIF annuitant

Spouse or common-law partner as successor annuitant

An annuitant can choose to have the RRIF payments continue to his or her spouse or common-law partner after death. If the terms of the RRIF contract or the deceased annuitant’s will name the spouse or common-law partner as the successor annuitant, the spouse or common-law partner becomes the annuitant of the RRIF.

If the deceased annuitant does not name the spouse or common-law partner as the successor annuitant in either the RRIF contract or in a will, the surviving spouse or common-law partner can still become the successor annuitant. If the deceased’s legal representative consents and the RRIF carrier agrees, the RRIF carrier can continue to make payments under the RRIF to the surviving spouse or common-law partner as the successor annuitant.

If you learn that the deceased annuitant’s will names the surviving spouse or common-law partner as the successor annuitant, ask for a copy of the will or that part of the will that names the surviving spouse or common-law partner as the successor annuitant.

Income paid to the original annuitant – If you paid part of the minimum amount for the year to the original annuitant, enter that amount in box 16 of the T4RIF slip you issued to the deceased annuitant. If you also paid an excess amount to the original annuitant, enter that amount in boxes 16 and 24 of the same slip.

Income paid to the successor – If you paid part of the minimum amount for the year to the spouse or common-law partner as the successor annuitant, enter that amount in box 16 of the T4RIF slip that you issue to the successor annuitant. If you also paid an excess amount to the successor annuitant, enter that amount in boxes 16 and 24 of the same slip.

Example

At the time of death, only \$4,000 of the minimum payment required for the year was paid to the original annuitant. The successor annuitant (surviving spouse or common-law partner) received the rest of the minimum payment (\$3,000) and an excess amount of \$1,500.

T4RIF slip for original annuitant:

- box 16 – \$4,000
- box 24 – blank

T4RIF slip for surviving spouse or common-law partner:

- box 16 – \$4,500
- box 24 – \$1,500
- box 28 – \$150

Note

If there is no successor annuitant and you did not pay all or part of the minimum amount before the death of the annuitant, you do not have to issue a T4RIF slip for the minimum amount. The minimum amount will be either:

- included in the FMV amount to be reported to the deceased annuitant; or
- where the spouse or common-law partner is named as beneficiary of the RRIF, included in the amount to be reported to the spouse or common-law partner.

Beneficiary of the RRIF property

Instead of choosing to have the RRIF payments continue to his or her surviving spouse or common-law partner after death, the RRIF annuitant can name an individual in the RRIF contract as the beneficiary of any part of the RRIF property.

As a general rule, the deceased annuitant is considered to have received, just before death, an amount equal to the fair market value of all property of the RRIF at the time of death. This amount has to be included in the deceased annuitant’s income. However, this amount may be reduced if it is paid to a **qualified beneficiary** as a designated benefit. It can also be reduced if it is paid to the deceased annuitant’s estate, and the deceased annuitant’s legal representative and a qualified beneficiary elect to treat some or all of it as being paid to the qualified beneficiary. Only the spouse or common-law partner or a financially

dependent child or grandchild can be a qualified beneficiary.

Note

In some circumstances, the amount received as a designated benefit by a qualified beneficiary may be transferred and the beneficiary can claim a deduction under paragraph 60(l).

Who is the beneficiary and how is the beneficiary designated?

As a RRIF issuer, you have to determine who is designated as the beneficiary before you pay out any amounts. The beneficiary may be designated in the RRIF contract or in the deceased annuitant's will.

Designation in RRIF contract – If the beneficiary is designated in the RRIF contract, the amounts are to be paid out to that person. If no beneficiary is named in the RRIF contract, but the estate is named, the amounts are to be paid to the estate.

Designation in will – The designation can also be made in the will. In this case, you generally make the payout to the estate. The legal representative of the estate (executor or liquidator) is responsible for determining the amount each beneficiary will receive according to the will. The legal representative will also determine if the amount can be considered a designated benefit.

If the spouse or common-law partner or a financially dependent child or grandchild is designated as a beneficiary, that beneficiary and the legal representative of the estate can then jointly elect to treat part or all of the amounts paid to the estate as received by them as a designated benefit. This allows the transfer of these funds to a permitted investment. To do so, the beneficiary and the legal representative of the estate must complete Form T1090, *Death of a RRIF Annuitant – Designated Benefit*.

Note

If you are satisfied with the designation of the beneficiary as provided in the will and the other conditions are met, you can issue the slip as if the designation was made in the RRIF contract.

Designated benefit and qualified beneficiary

In general terms, a **designated benefit** is some or all of the amount paid out of a RRIF, as a consequence of the annuitant's death, to a qualified beneficiary. As indicated above, a **qualified beneficiary** is the annuitant's spouse or common-law partner or the annuitant's financially dependent child or grandchild. It includes the amounts that are paid as a RRIF benefit but **does not** include a tax-paid amount. A designated benefit is similar to a refund of premiums that you would pay from an unmaturing RRSP when the annuitant dies.

RRIF benefit and exempt period

Amounts included in a RRIF payout after the date of death that represent income realized from the date of death up to December 31 of the year following the year of death will always be a RRIF benefit to the recipient of the payment, regardless of when the amount is paid. This is the case whether the plan is a depository, trustee, or insured RRIF.

If it is paid or considered to have been paid to a qualified beneficiary, it will always be a designated benefit.

Exempt period – We refer to the period from the date of death to December 31 of the year after the year of death as the **exempt period**. For example, if an annuitant dies on January 8, 2004, the exempt period will end on December 31, 2005.

The income realized in the exempt period that is a RRIF benefit includes:

- interest;
- dividends; and
- capital gains and losses.

Note

Capital gains and losses include the non-taxable part of the capital gain and the non-deductible part of the capital losses realized or incurred after the end of the exempt period.

The amount earned **after** the exempt period includes the same elements mentioned in the paragraph above. It may be considered a RRIF benefit or an after-tax amount if the payout is delayed. The RRIF benefit will be a designated benefit if it is paid out of an insured RRIF. Otherwise, the amount will be a tax-paid amount and may also be an after-tax amount as discussed in the following section.

Tax-paid amount and after-tax amount

The tax-paid amount applies only to depository and trustee RRIFs. For the purposes of this guide, generally, a tax-paid amount is the income earned in a RRIF **after** the end of the exempt period. It **does not** qualify as a designated benefit.

Depository RRIF

For a depository RRIF, interest or income that accrued **after** the exempt period will always be a tax-paid amount. It is not a RRIF benefit or a designated benefit.

Trusteed RRIF

For a trustee RRIF, the income earned or realized after the exempt period that is paid to the beneficiary in the year that it is trust income is an amount for which the trust can claim a deduction under paragraph 104(6)(a.2). If the deduction is claimed, this amount is a tax-paid amount and a RRIF benefit, but **not** a designated benefit.

Income earned or realized after the exempt period that is **not** paid to the beneficiary in the year that it is trust income is not a RRIF benefit. The trustee has to file a *T3 Trust Income Tax and Information Return* for the trust and pay tax on that income. In such cases, do not report the after-tax amount as taxable income. Report it as a tax-paid amount on the T4RIF slip in the year an amount is paid to the beneficiary. This after-tax amount is not a RRIF benefit or a designated benefit. For more information, refer to the *T3 Trust Guide*.

Insured RRIF

The tax-paid amount does not apply to an insured RRIF. Therefore, any payment to a qualified beneficiary from an

insured RRIF is considered a designated benefit, regardless of when it is earned or paid.

How to issue slips

In this section, we explain how to issue slips in various situations. We start with the most common situation, where the spouse or common-law partner is the designated beneficiary in the RRIF contract.

Situation 1: The spouse or common-law partner is the beneficiary and there is a full transfer of the eligible amount of the designated benefit.

Most commonly, a spouse or common-law partner is named as the beneficiary and all the following conditions apply:

- the spouse or common-law partner is named as beneficiary of **all** the RRIF property in the RRIF contract;
- you are making a direct transfer of the **entire** eligible amount of the designated benefit under paragraph 60(l) to the spouse or common-law partner's RRSP or RRIF, or to an issuer to buy an eligible annuity for the spouse or common-law partner; and
- all the RRIF property is distributed **before** the end of the exempt period.

In this case, issue a T4RIF slip in the name of the spouse or common-law partner for the year you complete the transfer. Enter the total amount of the designated benefit in box 16. Calculate the amount of the designated benefit that is eligible for transfer using Appendix C on page 25 and enter it in box 24. This amount can include income earned in the RRIF after the date of death to the date of transfer, since the amount is paid before the end of the exempt period. **Do not** issue any slip in the name of the deceased.

Note

If you are satisfied with the designation of the beneficiary as provided in the will and the other conditions are met, you can issue the slip as if the designation were made in the RRIF contract.

The chart on the next page indicates how to issue T4RIF slips in other situations, according to the type of RRIF.

Chapter 5 – Payments to non-residents of Canada

You have to file an NR4 return to report amounts paid or credited, or that are considered to be paid or credited, by residents of Canada to non-residents from:

- an RRSP or an amended plan as described under subsection 146(12); or
- a RRIF or an amended fund as described under subsection 146.3(11).

For information on how to complete an NR4 return, see our publication called *Non-Resident Withholding Tax Guide*.

Complete the non-resident tax remittance voucher from Form NR75, *Non-Resident Tax Remitter Registration Form*, or Form NR76, *Non-Resident Tax – Statement of Account*, and send it to the following address, with your cheque or money order made payable to the Receiver General for Canada:

Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1B1
CANADA

Make sure we receive your payment by the 15th day of the month following the month you withheld the tax.

For more information, see Information Circular 76-12, *Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Countries with which Canada has a Tax Convention (and its Special Release)*, and Information Circular 77-16, *Non-Resident Income Tax*.

If, as a resident of Canada, you pay or credit amounts to or for a non-resident of Canada but do not withhold or remit the non-resident tax in time, you have to pay the tax plus a penalty of 10% of that tax. We may apply a penalty of 20% of the tax where failures to withhold and remit were made knowingly or under circumstances amounting to gross negligence. We will charge interest, compounded daily at the prescribed rate, on the outstanding tax, penalties, and interest. Penalties and interest charges are payable to the Receiver General for Canada.

You do not have to withhold non-resident income tax for anyone whom we have confirmed as a resident of Canada. On request, we will give you, the resident payer, written authorization not to withhold non-resident tax from the payments where applicable, such as when you are not sure if the payee is a resident of Canada.

For more information, see Interpretation Bulletin IT-221, *Determination of an Individual's Residence Status*, and its Special Release.

Note

If you are transferring funds to or from a registered plan for a non-resident annuitant, see Chart 3 on page 29.

Situation 2: The spouse or common-law partner is named as beneficiary in the RRIF contract, but the conditions stated in situation 1 do not apply.

| FMV at date of death (see note 1) | Income earned from the date of death to the end of the exempt period | Income earned after the end of the exempt period |
|---|--|---|
| <p>In all cases, report the FMV in box 18 of a T4RIF slip issued in the name of the deceased for the year of death.</p> | <p>In all cases, report income in box 16 of a T4RIF slip issued in the name of the spouse or common-law partner.</p> | <p>Depository RRIF Report income on a T5 slip issued in the name of the spouse or common-law partner (see note 2).</p> |
| | | <p>Trusted RRIF (see note 3)</p> <ul style="list-style-type: none"> ■ Report the RRIF benefit in boxes 22 and 36 (since it is a tax-paid amount) of a T4RIF slip issued in the name of the spouse or common-law partner. ■ If the income is not a RRIF benefit, see “Tax-paid amount and after-tax amount” on page 17. |
| | | <p>Insured RRIF Report income in box 16 of a T4RIF slip issued in the name of the spouse or common-law partner.</p> |

The shaded areas represent the income that can be considered as a designated benefit.

Situation 3: All other situations – In all other situations, the treatment is similar. If a beneficiary is designated in the RRIF contract, make the payout to the designated beneficiary. If not, make the payout to the estate.

| | | |
|---|---|--|
| <p>In all cases, report the FMV in box 18 of a T4RIF slip issued in the name of the deceased for the year of death.</p> | <p>In all cases, report income in box 22 of a T4RIF slip issued in the name of the beneficiary.</p> | <p>Depository RRIF Report income on a T5 slip issued in the name of the beneficiary (see note 2).</p> |
| | | <p>Trusted RRIF (see note 3)</p> <ul style="list-style-type: none"> ■ Report the RRIF benefit in boxes 22 and 36 (since it is a tax-paid amount) of a T4RIF slip issued in the name of the beneficiary. ■ If the income is not a RRIF benefit, see “Tax-paid amount and after-tax amount” on page 17. |
| | | <p>Insured RRIF Report income in box 22 of a T4RIF slip issued in the name of the beneficiary.</p> |

The shaded areas represent the income that can be considered as a designated benefit if paid to a qualified beneficiary (see note 4).

Note 1: After completing a T4RIF slip, you may find that part or all of an amount reported in box 18 is a designated benefit to a surviving spouse or common-law partner or to a financially dependent child or grandchild. If this happens, do not issue an amended T4RIF slip. We routinely assess or reassess returns based on a completed Form T1090.


Note 2: For information on how and when to issue T5 slips, see the *T5 Guide – Return of Investment Income*.

Note 3: For more information on the tax-paid amount, see “Tax-paid amount and after-tax amount” on page 17.

Note 4: When amounts from a deceased annuitant’s RRIF are paid to the annuitant’s estate and a qualified beneficiary is a beneficiary of the estate, the deceased annuitant’s legal representative and the qualified beneficiary can jointly file Form T1090, *Death of a RRIF Annuitant – Designated Benefit*, to designate all or part of the amounts the annuitant’s estate received from the RRIF, as having been received by the qualified beneficiary as a designated benefit.

Appendix A – Samples of T4RSP forms

T4RSP Summary

| | | | |
|---|--|---|---|
|  | Canada Customs and Revenue Agency Agence des douanes et du revenu du Canada | T4RSP SUMMARY – SOMMAIRE | 0202 44111 |
| For the year ending December 31, 20 Pour l'année se terminant le 31 décembre | | Complete this information return using the instructions in the <i>T4RSP and T4RIF Guide</i> for the year indicated. Vous devez remplir cette déclaration de renseignements selon les instructions du <i>Guide T4RSP et T4RIF</i> pour l'année indiquée. | |
| <p>Do not file this form if you file your information return on magnetic media. For more details, see the guide called <i>Computer Specifications for Data Filed on Magnetic Media – T5, T5008, T4RSP, T4RIF, NR4, and T3</i>, which is available on the Internet only, at www.cra.gc.ca/magmedia.</p> <p>Ne produisez pas ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique. Pour plus de renseignements, consultez le guide <i>Spécifications informatiques pour les déclarations produites sur support magnétique – T5, T5008, T4RSP, T4RIF, NR4 et T3</i> lequel est seulement disponible sur Internet à www.arc.gc.ca/magnetique.</p> | | | |
| Amount of payment (\$) 22 Montant du paiement (\$) | Signal 6 | Number of periods 23 24 Nombre de périodes 0 0 | For period ending 25 30 Période se terminant le 1 2 3 1 Y-A M D-J |
| Important Payer's name and Business Number have to be the same as on your PD7A remittance form. Le nom et le numéro d'entreprise du payeur doivent être les mêmes que ceux qui figurent sur le formulaire de versement PD7A. | | Business Number Numéro d'entreprise | |
| | | Name and address of payer (issuer) of plan Nom et adresse du payeur (émetteur) du régime | |
| | | Tax centre Centre fiscal | |
| | | TSO code Code du BSF | |
| Total number of T4RSP slips filed Nombre total de feuillets T4RSP produits | | 88 | |
| Annuity payments Paiements de rente | | 16 | |
| Refund of premiums Remboursement de primes | | 18 | |
| Refund of excess contributions Remboursement des cotisations excédentaires | | 20 | |
| Withdrawal and commutation payments Retrait et paiements de conversion | | 22 | |
| LLP withdrawal Retrait REEP | | 25 | |
| Amounts deemed received on deregistration Montants réputés reçus lors de l'annulation de l'enregistrement | | 26 | |
| HBP withdrawal Retrait RAP | | 27 | |
| Other income or deductions Autres revenus ou déductions | | 28 | |
| Amounts deemed received on death Montants réputés reçus au décès | | 34 | |
| Transfers on breakdown of marriage or common-law partnership Transferts après rupture du mariage ou de l'union de fait | | 35 | |
| Do not use this area N'inscrivez rien ici | | Total income tax deducted (per T4RSP slips) Total de l'impôt sur le revenu retenu (selon les feuillets T4RSP) 30 | |
| | | Minus remittances – Moins versements 82 | |
| | | Difference – Différence | |
| | | Overpayment Paiement en trop 84 | |
| | | * Balance due Solde à payer 86 | |
| | | Amount enclosed Somme jointe | |
| | | * If you have not paid the total deductions reported, include the balance due with this information return. Otherwise, you may have to pay a penalty for late payment. * Si vous n'avez pas payé le total des retenues déclarées, joignez le solde à payer à cette déclaration de renseignements. Sinon, vous pourriez devoir payer une pénalité pour paiement tardif. | |
| Person to contact about this information return – Personne avec qui communiquer au sujet de cette déclaration de renseignements | | Telephone number – Numéro de téléphone | |
| 76 | | 78 | |
| First and last name (capital letters) Prénom et nom de famille (lettres majuscules) | | Area code – Indicateur régional | |
| Certification – Attestation | | | |
| I certify that the information given on this T4RSP return (T4RSP Summary form and related T4RSP slips) is, to the best of my knowledge, correct and complete. J'atteste que les renseignements fournis dans cette déclaration T4RSP (le formulaire T4RSP Sommaire et les feuillets T4RSP connexes) sont, à ma connaissance, exacts et complets. | | | |
| Date First and last name (capital letters) – Prénom et nom de famille (lettres majuscules) | | Signature of authorized person – Signature d'une personne autorisée | |
| | | Position or office – Titre ou poste | |
| Please do not use this area – N'inscrivez rien ici | | | |
| 90 1 Last to current / Précédente à courante | | 91 1 No / Non | |
| 2 No action / Aucune mesure | | 2 Yes / Oui | |
| 3 Other / Autre | | 93 Date | |
| | | 94 A | |
| | | B | |
| | | Late filing penalty / Pénalité pour production tardive | |
| | | Prepared by – Établi par | |
| | | Date | |

Privacy Act / Loi sur la protection des renseignements personnels – Fichier de renseignements personnels RCT/P-PU-005

T4RSP Summary – Sommaire (04)



T4RSP Segment



Canada Customs and Revenue Agency
Agence des douanes et du revenu du Canada

T4RSP Segment

This form will help you balance the amounts on your T4RSP slips with the totals on your T4RSP Summary.

Ce formulaire vous permettra de faire concorder les montants figurant sur vos feuillets T4RSP avec les totaux de votre formulaire T4RSP *Sommaire*.

Note: Do not file this form if you file your information return on magnetic media.

Remarque : Ne produisez pas ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique.

When and how to use this form

If your T4RSP information return has more than 100 sheets of T4RSP forms (300 T4RSP slips), divide them into bundles of about 100 sheets (300 slips).

Quand et comment utiliser ce formulaire

Si votre déclaration de renseignements T4RSP renferme plus de 100 pages T4RSP (300 feuillets T4RSP), divisez-les en lots d'environ 100 pages (300 feuillets).

Attach a T4RSP Segment form to the top of each bundle. Complete all the boxes below. Keep a copy of the form for your files.

Placez un formulaire T4RSP *Segment* sur le dessus de chaque lot. Remplissez toutes les cases ci-dessous. Conservez une copie du formulaire dans vos dossiers.

The total amounts for each box on all the T4RSP Segment forms must agree with the corresponding totals on the T4RSP Summary form.

Pour chaque case, le total des montants figurant sur tous les formulaires T4RSP *Segment* doit correspondre aux totaux figurant sur le formulaire T4RSP *Sommaire*.

If you need more information or forms, contact your tax services office or tax centre.

Si vous avez besoin de plus de renseignements ou d'autres formulaires, communiquez avec votre bureau des services fiscaux ou centre fiscal.

Please complete the following sections

Veillez remplir les sections suivantes

| | | | |
|--|--|---|--|
| Payer's (issuer's) name as shown on the T4RSP Summary form Nom du payeur (de l'émetteur) figurant sur le formulaire T4RSP <i>Sommaire</i> | | Number of T4RSP slips in this bundle Nombre de feuillets T4RSP de ce lot | |
| Last name on the first T4RSP slip in this bundle Nom de famille sur le premier feuillet T4RSP de ce lot | | Last name on the last T4RSP slip in this bundle Nom de famille sur le dernier feuillet T4RSP de ce lot | |

| | | | |
|--|---------------|---|---|
| Business Number as shown on the T4RSP Summary form Numéro d'entreprise figurant sur le formulaire T4RSP <i>Sommaire</i> | Year Année | T4RSP Segment form number (starting at 1) Numéro du formulaire T4RSP <i>Segment</i> (en commençant par 1) | Total number of T4RSP Segment forms in this information return Nombre total de formulaires T4RSP <i>Segment</i> dans cette déclaration de renseignements |
| | | 2 | 3 |

of – de

Totals of the amounts reported on the attached T4RSP slips

Totaux des montants inscrits sur les feuillets T4RSP ci-joints

| | | | | |
|--|---|--|--|-----------------------------------|
| 16 Annuity payments Paiements de rente | 18 Refund of premiums Remboursement de primes | 20 Refund of excess contributions Remboursement des cotisations excédentaires | 22 Withdrawal and commutation payments Retrait et paiements de conversion | 25 LLP withdrawal Retrait REEP |
| 26 Amounts deemed received on deregistration Montants réputés reçus lors de l'annulation de l'enregistrement | 28 Other income or deductions Autres revenus ou déductions | 30 Income tax deducted Impôt sur le revenu retenu | 34 Amounts deemed received on death Montants réputés reçus au décès | 27 HBP withdrawal Retrait RAP |
| 35 Transfers on breakdown of marriage or common-law part. Transferts après rupture du mariage ou de l'union de fait | | | | |

T4RSP Segment (02)
Printed in Canada – Imprimé au Canada



T4RSP slip

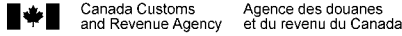
| Canada Customs and Revenue Agency | | Agence des douanes et du revenu du Canada | | STATEMENT OF RRSP INCOME ÉTAT DU REVENU PROVENANT D'UN REER | | T4RSP | | | | | | | | | |
|--|---|--|--|--|-----------------------------------|---|--|---|---|--|---|--|--|---|--|
| Year Année | 16 Annuity payments Paievements de rente | 18 Refund of premiums Remboursement de primes | 20 Refund of excess contributions Remboursement des cotisations excédentaires | 22 Withdrawal and commutation payments Retrait et paiements de conversion | 25 LLP withdrawal Retrait REEP | 26 Amounts deemed received on deregistration Montants réputés reçus lors de l'annulation de l'enregistrement | | | | | | | | | |
| | 28 Other income or deductions Autres revenus ou déductions | 30 Income tax deducted Impôt sur le revenu retenu | 34 Amounts deemed received on death Montants réputés reçus au décès | | 27 HBP withdrawal Retrait RAB | 35 Transfers on breakdown of marriage or common-law partnership Transferts après rupture du mariage ou de l'union de fait | | | | | | | | | |
| Recipient's name and address – Nom et adresse du bénéficiaire | | | | | | | | | | | | | | | |
| Last name (capital letters) Nom de famille (lettres majuscules) | | First name Prénom | | Initials Initiales | | | | | | | | | | | |
| <table border="1"> <tr> <td>24 Contributor spouse or common-law partner Yes <input type="checkbox"/> No <input type="checkbox"/> Époux ou conjoint de fait cotisant</td> <td>36 Spouse's or common-law partner's social insurance number * Numéro d'assurance sociale de l'époux ou du conjoint de fait *</td> </tr> <tr> <td>12 Social insurance number * Numéro d'assurance sociale *</td> <td>14 Contract number Numéro de contrat</td> </tr> <tr> <td colspan="2">60 Name of payer (issuer) of plan – Nom du payeur (émetteur) du régime</td> </tr> <tr> <td>61 Business Number Numéro d'entreprise</td> <td>40 Tax-paid amount Montant libéré d'impôt</td> </tr> </table> | | | | | | | | 24 Contributor spouse or common-law partner Yes <input type="checkbox"/> No <input type="checkbox"/> Époux ou conjoint de fait cotisant | 36 Spouse's or common-law partner's social insurance number * Numéro d'assurance sociale de l'époux ou du conjoint de fait * | 12 Social insurance number * Numéro d'assurance sociale * | 14 Contract number Numéro de contrat | 60 Name of payer (issuer) of plan – Nom du payeur (émetteur) du régime | | 61 Business Number Numéro d'entreprise | 40 Tax-paid amount Montant libéré d'impôt |
| 24 Contributor spouse or common-law partner Yes <input type="checkbox"/> No <input type="checkbox"/> Époux ou conjoint de fait cotisant | 36 Spouse's or common-law partner's social insurance number * Numéro d'assurance sociale de l'époux ou du conjoint de fait * | | | | | | | | | | | | | | |
| 12 Social insurance number * Numéro d'assurance sociale * | 14 Contract number Numéro de contrat | | | | | | | | | | | | | | |
| 60 Name of payer (issuer) of plan – Nom du payeur (émetteur) du régime | | | | | | | | | | | | | | | |
| 61 Business Number Numéro d'entreprise | 40 Tax-paid amount Montant libéré d'impôt | | | | | | | | | | | | | | |
| T4RSP (04) | | | | | | * If your social insurance number is not shown, see the back of this slip. Si votre numéro d'assurance sociale n'est pas indiqué, lisez le verso de ce feuillet. | | 3794 | | | | | | | |

Appendix B – Samples of T4RIF forms

T4RIF slip

| Canada Customs and Revenue Agency | | Agence des douanes et du revenu du Canada | | STATEMENT OF INCOME FROM A REGISTERED RETIREMENT INCOME FUND ÉTAT DU REVENU PROVENANT D'UN FONDS ENREGISTRÉ DE REVENU DE RETRAITE | | T4RIF | | | | | | | |
|--|--|--|--|--|---|---|--|--|---|---|--|---|--|
| Year Année | 16 Taxable amounts Montants imposables | 18 Amounts deemed received by the annuitant Deceased Personne décédée | 20 Amounts deemed received by the annuitant Deregistration Annulation de l'enregistrement | 22 Other income or deductions Autres revenus ou déductions | 24 Excess amount Excédent | 26 Spousal or common-law partner RRIF FERR au profit de l'époux ou du conjoint de fait | | | | | | | |
| | 28 Income tax deducted Impôt sur le revenu retenu | 30 Year Année | Month Mois | Day Jour | 35 Transfers on breakdown of marriage or common-law part Transferts après rupture du mariage ou de l'union de fait | 32 Spouse's or common-law partner's social insurance number * Numéro d'assurance sociale de l'époux ou du conjoint de fait * | | | | | | | |
| Recipient's name and address – Nom et adresse du bénéficiaire | | | | | | | | | | | | | |
| Last name (capital letters) Nom de famille (lettres majuscules) | | First name Prénom | | Initials Initiales | | | | | | | | | |
| <table border="1"> <tr> <td>12 Social insurance number * Numéro d'assurance sociale *</td> <td>14 Contract number Numéro de contrat</td> </tr> <tr> <td colspan="2">60 Name of payer (carrier) of fund Nom du payeur (émetteur) du fonds</td> </tr> <tr> <td>61 Business Number Numéro d'entreprise</td> <td>36 Tax-paid amount Montant libéré d'impôt</td> </tr> </table> | | | | | | | | 12 Social insurance number * Numéro d'assurance sociale * | 14 Contract number Numéro de contrat | 60 Name of payer (carrier) of fund Nom du payeur (émetteur) du fonds | | 61 Business Number Numéro d'entreprise | 36 Tax-paid amount Montant libéré d'impôt |
| 12 Social insurance number * Numéro d'assurance sociale * | 14 Contract number Numéro de contrat | | | | | | | | | | | | |
| 60 Name of payer (carrier) of fund Nom du payeur (émetteur) du fonds | | | | | | | | | | | | | |
| 61 Business Number Numéro d'entreprise | 36 Tax-paid amount Montant libéré d'impôt | | | | | | | | | | | | |
| T4RIF (04) | | | | | | * If your social insurance number is not shown, see the back of this slip. Si votre numéro d'assurance sociale n'est pas indiqué, lisez le verso de ce feuillet. | | 3793 | | | | | |

T4RIF Summary



T4RIF SUMMARY - SOMMAIRE

For the year ending December 31, **20**
Pour l'année se terminant le 31 décembre

Complete this information return using the instructions in the *T4RSP and T4RIF Guide* for the year indicated.
Vous devez remplir cette déclaration de renseignements selon les instructions du *Guide T4RSP et T4RIF* pour l'année indiquée.

Do not file this form if you file your information return on magnetic media. For more details, see the guide called *Computer Specifications for Data Filed on Magnetic Media - T5, T5008, T4RSP, T4RIF, NR4, and T3*, which is available on the Internet only, at www.cra.gc.ca/magmedia.

Ne produisez pas ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique. Pour plus de renseignements, consultez le guide intitulé *Spécifications informatiques pour les déclarations produites sur support magnétique - T5, T5008, T4RSP, T4RIF, NR4 et T3* lequel est seulement disponible sur Internet à www.arc.gc.ca/magnetique.

| | | | | | | | | | | | | | | | | | | | | | |
|---|---|----|---|--------|----|----|---|---|--|----|-------|----|-------|----|----|----|----|----|----|----|----|
| 6 | Amount of payment (\$) / Montant du paiement (\$) | 22 | 6 | Signal | 23 | 24 | 0 | 0 | Number of periods / Nombre de périodes | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 |
| | | | | | | | | | | | 1 | 2 | 3 | 1 | | | | | | | |
| | | | | | | | | | | | Y - A | M | D - J | | | | | | | | |

| | | |
|---|---------------------------------------|--|
| Important Payer's name and Business Number have to be the same as on your PD7A remittance form. Le nom et le numéro d'entreprise du payeur doivent être les mêmes que ceux qui figurent sur le formulaire de versement PD7A. | Business Number / Numéro d'entreprise | Name and address of payer (carrier) of fund / Nom et adresse du payeur (émetteur) du fonds |
| | Tax centre / Centre fiscal | |
| | TSO code / Code du BSF | |

| | | |
|--|----|--|
| Total number of T4RIF slips filed / Nombre total de feuillets T4RIF produits | 88 | |
| Taxable amounts / Montants imposables | 16 | |
| Deceased (amounts deemed received) / Personne décédée (montants réputés reçus) | 18 | |
| Deregistration / Annulation de l'enregistrement | 20 | |
| Other income or deductions / Autres revenus ou déductions | 22 | |
| Excess amount / Excédent | 24 | |
| Transfers on breakdown of marriage or common-law partnership / Transferts après rupture du mariage ou de l'union de fait | 35 | |

| | | | |
|---|---|----|--------------------------------|
| Do not use this area N'inscrivez rien ici | Total income tax deducted (per T4RIF slips) / Total de l'impôt sur le revenu retenu (selon les feuillets T4RIF) | 28 | |
| | Minus remittances - Moins versements | 82 | |
| | Difference - Différence | | |
| | Overpayment / Paiement en trop | 84 | |
| | * Balance due / Solde à payer | 86 | |
| | * If you have not paid the total deductions reported, include the balance due with this information return. Otherwise, you may have to pay a penalty for late payment. * Si vous n'avez pas payé le total des retenues déclarées, joignez le solde à payer à cette déclaration de renseignements. Sinon, vous pourriez devoir payer une pénalité pour paiement tardif. | | Amount enclosed / Somme jointe |

| | | | | |
|----|---|----|---------------------------------|--|
| 76 | First and last name (capital letters) - Prénom et nom de famille (lettres majuscules) | 78 | Area code - Indicateur régional | Telephone number - Numéro de téléphone |
|----|---|----|---------------------------------|--|

| | | | |
|--|---|-------------------------------------|--|
| Certification - Attestation I certify that the information given on this T4RIF return (T4RIF Summary form and related T4RIF slips) is, to the best of my knowledge, correct and complete. J'atteste que les renseignements fournis dans cette déclaration T4RIF (le formulaire T4RIF Sommaire et les feuillets T4RIF qui s'y rapportent) sont, à ma connaissance, exacts et complets. | | | |
| Date | Signature of authorized person - Signature d'une personne autorisée | Position or office - Titre ou poste | |

| | | | | | | | |
|--|---------------------------|----|---|-----------|----|--|-------------|
| Do not use this area - N'inscrivez rien ici | | | | | | | |
| 90 | 1 | 91 | 1 | No / Non | 93 | Date | Memo - Note |
| 2 | No action / Aucune mesure | 2 | 2 | Yes / Oui | 94 | A | |
| 3 | Other / Autre | | | | | B | |
| | | | | | | Late-filing penalty / Pénalité pour production tardive | |
| | | | | | | Prepared by - Établi par | Date |

Privacy Act, personal information bank number RCT/P-PU-005
Loi sur la protection des renseignements personnels - Fichier de renseignements personnels RCT/P-PU-005

T4RIF Summary - Sommaire (04)



T4RIF Segment



Canada Customs and Revenue Agency
Agence des douanes et du revenu du Canada

T4RIF Segment

This form will help you balance the amounts on your T4RIF slips with the totals on your T4RIF Summary form.

Ce formulaire vous permettra de faire concorder les montants figurant sur vos feuillets T4RIF avec les totaux indiqués sur votre formulaire T4RIF *Sommaire*.

Note: Do not file this form if you file your information return on magnetic media.

Remarque : Ne produisez pas ce formulaire si vous produisez votre déclaration de renseignements sur support magnétique.

When and how to use this form

If your T4RIF information return has more than 100 sheets of T4RIF forms (300 T4RIF slips), divide them into bundles of about 100 sheets (300 slips).

Quand et comment utiliser ce formulaire

Si votre déclaration de renseignements T4RIF renferme plus de 100 pages T4RIF (300 feuillets T4RIF), divisez-les en lots d'environ 100 feuilles (300 feuillets).

Attach a T4RIF Segment form to the top of each bundle. Complete all the boxes below. Keep a copy of the form for your files.

Placez un formulaire T4RIF *Segment* sur le dessus de chaque lot. Remplissez toutes les cases ci-dessous. Conservez une copie du formulaire dans vos dossiers.

The total amounts for each box on all the T4RIF Segment forms must agree with the corresponding totals on the T4RIF Summary form.

Pour chaque case, le total des montants figurant sur tous les formulaires T4RIF *Segment* doit correspondre aux totaux figurant sur le formulaire T4RIF *Sommaire*.

If you need more information or forms, please contact your tax services office or tax centre.

Si vous avez besoin de plus de renseignements ou d'autres formulaires, communiquez avec votre bureau des services fiscaux ou centre fiscal.

Please complete the following sections

Veillez remplir les sections suivantes

| | | | |
|---|--|---|--|
| Payer's (carrier's) name as shown on the T4RIF Summary form Nom du payeur (de l'émetteur) figurant sur le formulaire T4RIF <i>Sommaire</i> | | Number of T4RIF slips in this bundle Nombre de feuillets T4RIF de ce lot | |
| Last name on the first T4RIF slip in this bundle Nom de famille sur le premier feuillet T4RIF de ce lot | | Last name on the last T4RIF slip in this bundle Nom de famille sur le dernier feuillet T4RIF de ce lot | |

| | |
|--|---------------|
| Business Number as shown on the T4RIF Summary form Numéro d'entreprise figurant sur le formulaire T4RIF <i>Sommaire</i> | Year Année |
|--|---------------|

| | | |
|--|---------|--|
| T4RIF Segment form number (starting at 1) Numéro du formulaire T4RIF Segment (en commençant par 1) | of - de | Total number of T4RIF Segment forms in this information return Nombre total de formulaires T4RIF Segment dans cette déclaration de renseignements |
| 2 | | 3 |

Totals of the amounts reported on the attached T4RIF slips

Totaux des montants inscrits sur les feuillets T4RIF ci-joints

| | | | | | |
|--|--|--|---|---|------------------------------|
| 16 Taxable amounts Montants imposables | 18 Amounts deemed received by the annuitant Personne décédée | | 20 Deregistration Annulation de l'enregistrement | 22 Other income or deductions Autres revenus ou déductions | 24 Excess amount Excédent |
| 28 Income tax deducted Impôt sur le revenu retenu | 35 Transfers on breakdown of marriage or common-law part. Transferts après rupture du mariage ou de l'union de fait | | | | |

Appendix C – Calculating the eligible amount of a designated benefit

Step 1 – Calculating the qualifying part of all designated benefits

| | | | |
|---|------|--|---|
| 1. Minimum amount for the year under the RRIF..... | \$ | | 1 |
| 2. Total of amounts that the deceased annuitant received during the year from the RRIF and included as income under subsection 146.3(5) | \$ | | 2 |
| 3. Total of amounts that beneficiaries included in income as designated benefits for the year from the RRIF under subsection 146.3(5)..... | \$ | | 3 |
| 4. Enter the amount from line 1 | \$ | | 4 |
| 5. Enter the amount from line 1 or 2, whichever is less | - | | 5 |
| 6. Line 4 minus line 5 | = \$ | | 6 |
| 7. Qualifying part of all designated benefits: $1 - \left(\frac{\text{Amount from line 6 } \$ \underline{\hspace{2cm}}}{\text{Amount from line 3 } \$ \underline{\hspace{2cm}}} \right)$ ▶ | | | |
| | | | 7 |

Step 2 – Calculating the eligible amount

| | | | |
|---|------|--|----|
| 8. Part of the designated benefit of the RRIF included in the individual's income for the year under subsection 146.3(5)..... | \$ | | 8 |
| 9. Enter the amount from line 7 | × | | 9 |
| 10. Multiply the amount from line 8 by the amount on line 9. This amount represents the eligible amount of the designated benefit. Report it in box 24 of the surviving spouse or common-law partner's T4RIF slip..... | = \$ | | 10 |

Example

The annuitant under a RRIF dies on August 18, 2004. The surviving spouse is named as beneficiary of all the RRIF property in the RRIF contract. The fair market value (defined on page 3) of the RRIF property on August 18, 2004, is \$100,000. The minimum amount required to be paid from the RRIF in 2004 is \$8,000. However, only half (\$4,000) was paid to the annuitant before death. On November 21, 2004, \$104,000 was paid to the surviving spouse as a designated benefit from the RRIF. The surviving spouse would like to know how much of the \$104,000 can be transferred under paragraph 60(l) to a RRIF.

Step 1 – Calculating the qualifying part of all designated benefits

| | | | |
|---|------|---------|--------------|
| 1. Minimum amount for the year under the RRIF..... | \$ | 8,000 | 1 |
| 2. Total of amounts that the deceased annuitant received during the year from the RRIF and included as income under subsection 146.3(5) | \$ | 4,000 | 2 |
| 3. Total of amounts that beneficiaries included in income as designated benefits for the year from the RRIF under subsection 146.3(5)..... | \$ | 104,000 | 3 |
| 4. Enter the amount from line 1 | \$ | 8,000 | 4 |
| 5. Enter the amount from line 1 or 2, whichever is less | - | 4,000 | 5 |
| 6. Line 4 minus line 5 | = \$ | 4,000 | 6 |
| 7. Qualifying part of all designated benefits: $1 - \left(\frac{\text{Amount from line 6 } \$ \underline{4,000}}{\text{Amount from line 3 } \$ \underline{104,000}} \right)$ ▶ | | | |
| | | | 0.96153846 7 |

Step 2 – Calculating the eligible amount

| | | | |
|--|------|------------|----|
| 8. Part of the designated benefit of the RRIF included in the individual's income under subsection 146.3(5)..... | \$ | 104,000 | 8 |
| 9. Enter the amount from line 7 | × | 0.96153846 | 9 |
| 10. Multiply the amount from line 8 by the amount on line 9. This amount represents the eligible amount of the designated benefit. Report it in box 24 of the surviving spouse's T4RIF slip | = \$ | 100,000 | 10 |

Appendix D – Minimum amount from a RRIF

As the carrier of a registered retirement income fund (RRIF), you have to pay a minimum amount to the annuitant every year after the year in which the RRIF is set up. You calculate this amount by multiplying the fair market value (FMV) of the property held in the RRIF at the start of the year by a prescribed factor.

Note

The costs associated with the redemption of units of a mutual fund are expenses of the RRIF. Therefore, such redemption fees are not part of the minimum amount.

The prescribed factor you use depends on the age of the RRIF annuitant or the spouse or common-law partner's age, if at the time the RRIF was being set up the annuitant elected to use the spouse or common-law partner's age, because he or she was younger. It also depends on when the RRIF was set up. The prescribed factor is determined by regulations or calculated by dividing 1 by the result of 90 minus the age (in whole years) of the annuitant or the spouse or common-law partner at the beginning of the year.

The following chart shows the prescribed factor you should use (shaded areas indicate that the prescribed factor has been calculated).

| Prescribed factors | | | |
|---|-----------------------------|-------------------------------|------------------------------|
| Age of the RRIF annuitant or the spouse or common-law partner | Pre-March 1986 ¹ | Qualifying RRIFs ² | All other RRIFs ³ |
| 71 | .0526 | .0526 | .0738 |
| 72 | .0556 | .0556 | .0748 |
| 73 | .0588 | .0588 | .0759 |
| 74 | .0625 | .0625 | .0771 |
| 75 | .0667 | .0667 | .0785 |
| 76 | .0714 | .0714 | .0799 |
| 77 | .0769 | .0769 | .0815 |
| 78 | .0833 | .0833 | .0833 |
| 79 | .0909 | .0853 | .0853 |
| 80 | .1000 | .0875 | .0875 |
| 81 | .1111 | .0899 | .0899 |
| 82 | .1250 | .0927 | .0927 |
| 83 | .1429 | .0958 | .0958 |
| 84 | .1667 | .0993 | .0993 |
| 85 | .2000 | .1033 | .1033 |
| 86 | .2500 | .1079 | .1079 |
| 87 | .3333 | .1133 | .1133 |
| 88 | .5000 | .1196 | .1196 |
| 89 | 1.0000 | .1271 | .1271 |
| 90 | .0000 | .1362 | .1362 |
| 91 | .0000 | .1473 | .1473 |
| 92 | .0000 | .1612 | .1612 |
| 93 | .0000 | .1792 | .1792 |
| 94 or older | .0000 | .2000 | .2000 |

If the age is 70 years or younger, the prescribed factor is calculated as follows: 1 divided by (90 minus the age).

Note 1

You can continue to use the "Pre-March 1986" factor for a RRIF that was set up before 1986, unless it was revised or amended at any time or holds an annuity contract after July 1997 for all years that start after the earliest of the following days:

- the day is after July 1997; or
- the day on which the trust holds such a contract.

Note 2

You can use the "Qualifying RRIF" factor for a qualifying RRIF. A qualifying RRIF is one that has never received any property as consideration, other than property transferred from another qualifying RRIF, and was set up during one of the following periods:

- before 1986 and has since been revised or amended;
- after 1986 and before 1993; or
- after 1992 with funds or property transferred directly from another qualifying RRIF.

Note 3

In all other cases, use "All other RRIFs" factor.

RRIFs that hold annuity contracts

Since 1997, a trustee RRIF is permitted to hold the following two types of annuity contracts as qualified investments.

Locked-in annuity contracts

In this guide, an annuity contract is one that a licensed annuities provider issues (this is a person licensed or otherwise authorized under the laws of Canada or a province or territory to carry on an annuities business in Canada) and that meets **all** the following conditions:

- The contract provides that periodic payments be made on an annual or more frequent basis.
- The RRIF trust is the only person entitled to receive the annuity payments under the contract (unless the trust disposes of the annuity).
- Usually, the time and the amount of any payment under the contract cannot vary and must be based on the life of the RRIF annuitant. However, if the annuitant has elected to have the minimum amount paid to the annuitant's spouse or common-law partner after the annuitant's death, the payments can be based on the joint lives of the annuitant and the spouse or common-law partner.
- The starting date for the periodic payments is no later than the end of the year that follows the year in which the contract was acquired by the trust.
- The annuity contract must be one of the following:
 - a **life annuity** for the life of the RRIF annuitant that does not have a guaranteed period that runs past the end of the year in which the annuitant reaches 90 years of age. If the RRIF annuitant had a younger spouse or common-law partner when the contract was acquired,

the annuity can be for the joint lives of the annuitant and the spouse or common-law partner with a guaranteed period that does not run past the end of the year in which the spouse or common-law partner reaches 90 years of age.

- a **term annuity** with a term equal to either 90 years **minus** the age of the RRIF annuitant at the time the periodic payments start, or 90 years **minus** the age of the annuitant's spouse or common-law partner on that date if the spouse or common-law partner is younger than the annuitant.
- The periodic payments must be equal, unless they have been adjusted for one of the following reasons:
 - in accordance with indexing;
 - to reflect an increase or reduction in the value of a specified group of assets constituting the assets of a separate and distinct account or fund maintained for a variable annuities business by a licensed annuity provider;
 - in accordance with a change in the interest rate on which the annuity is based, only if the new rate equals or approximates a generally available Canadian market interest rate;
 - to reflect increases in the consumer price index, in whole or in part, as published by Statistics Canada under the authority of the *Statistics Act*;
 - to reflect an increase in the rate specified in the annuity contract, not more than 4% per year;
 - in accordance with an annual increase to the extent that the amount or rate of return that would have been earned on a pool of investment assets (available for purchase by the public and specified in the contract) is more than an amount or rate specified in the plan and provides that no other increase may be made in the amount payable; or
 - as a result of a partial surrender of the right to receive periodic payments under the contract.

Other annuity contracts

These are contracts issued by a licensed annuities provider that meet **both** the following conditions:

- The RRIF trust is the only person entitled to receive the annuity payments under the contract. This does not apply after the RRIF trust disposes of the annuity.
- The annuity contract must give the annuitant an ongoing right to surrender the contract for an amount that, ignoring reasonable sales and administrative charges, approximates the amount that could be required to fund future periodic payments under the contract.

Calculating the minimum amount

Calculate the minimum amount for trustee RRIFs that hold locked-in annuity contracts as follows:

| | | |
|---|------------|---|
| FMV of all the property held by the RRIF at the beginning of the year (excluding any locked-in annuity contracts) | \$ _____ | 1 |
| Enter the applicable prescribed factor | _____ | 2 |
| Line 1 multiplied by line 2 | = \$ _____ | 3 |
| Periodic payments to be paid from all locked-in annuity contracts held at the start of the year * | + \$ _____ | 4 |
| Minimum amount for the year: Line 3 plus line 4 | = \$ _____ | 5 |

* Include amounts that would have been received under a locked-in annuity contract held at the start of the year, but were disposed of during the year. Do not include payments from a locked-in annuity contract acquired during the year.

The existing rules for calculating the minimum amount as described at the start of this Appendix will continue to apply to a trustee RRIF as long as it does not acquire a locked-in annuity contract. The calculation for a trustee RRIF that holds a locked-in annuity contract applies to any year that starts after 1997, and after the trust first holds a locked-in annuity contract.

Note

If a trustee RRIF **does not** hold a locked-in annuity contract at the start of the year, the minimum amount is determined by multiplying the FMV of all the property held by the RRIF at the start of the year by the appropriate prescribed factor.

Example

In 2002, Alex owned an RRSP that contained a locked-in annuity as well as other property. In December 2002, before his RRSP matured, he set up a trustee RRIF and transferred all the property from his RRSP. The FMV of the other property at the start of January 2004 is \$75,000 and the locked-in annuity pays \$5,000 annually. Alex had no spouse or common-law partner when the RRIF was being set up and is 71 years old at the start of 2004. The carrier calculates the minimum amount for 2004 as follows:

| | | |
|---|-------------|---|
| FMV of all the property held by the RRIF at the beginning of the year (excluding any locked-in annuity contracts) | \$ 75,000 | 1 |
| Enter the applicable prescribed factor | .0738 | 2 |
| Line 1 multiplied by line 2 | = \$ 5,535 | 3 |
| Periodic payments to be paid from all locked-in annuity contracts held at the start of the year | + \$ 5,000 | 4 |
| Minimum amount for the year: Line 3 plus line 4 | = \$ 10,535 | 5 |

Appendix E – Information for transfers of funds

The following charts show the forms to use for direct transfers between plans. These are identified in the charts. For information about other transfers not covered in these charts, see Interpretation Bulletin IT-528, *Transfers of Funds Between Registered Plans*.

The requirement that transfers of property from a RRIF be made in prescribed form has been removed. Therefore, it is no longer mandatory to use Form T2033. It is now available on our Web site only. You can choose other methods for the transfer as long as you provide all the relevant information.

If you do not use a form to transfer funds between registered plans, you can choose one of the following options:

- modify the official form to add all the additional information you or your client needs to report;
- develop your own form or facsimile for the type of transaction; or
- do the transfer electronically or by other means to eliminate the need for a paper copy.

Make sure that you provide all the relevant information about the transfer, that the funds are properly transferred to the new plan, and that the client's needs are respected.

| Chart 1 – Payments that you have to transfer directly | | | | | | |
|---|---------------------------|------|-------|---------|---|-----------------------|
| Type of payment | Can be transferred to an: | | | | Instructions | Form* |
| | RPP | RRSP | RRIF | Annuity | | |
| Full or partial commutation payment from an RRSP | No | Yes | Yes | Yes | <ul style="list-style-type: none"> ■ Issue a T4RSP slip. ■ Issue a receipt. ■ Do not withhold tax if Form T2030 is completed. | T2030 |
| Excess amount from a RRIF | No | Yes | Yes | Yes | <ul style="list-style-type: none"> ■ Issue a T4RIF slip. ■ Issue a receipt. ■ Do not withhold tax if Form T2030 is completed. | T2030 |
| Payment from a RRIF of a deceased spouse or common-law partner in excess of minimum amount for the year | No | Yes | Yes | Yes | <ul style="list-style-type: none"> ■ The surviving spouse or common-law partner must be named as beneficiary under the terms of the RRIF contract. ■ Issue a T4RIF slip. ■ Issue a receipt. ■ Do not withhold tax if Form T2030 is completed. | T2030 |
| Property from an unmaturing RRSP | Yes | Yes | Yes | No | <ul style="list-style-type: none"> ■ Do not issue a T4RSP slip. ■ Do not issue a receipt. ■ Do not withhold tax. | T2033 (Internet only) |
| Property from a RRIF | Yes | No | Yes | No | <ul style="list-style-type: none"> ■ Do not issue a T4RIF slip. ■ Do not issue a receipt. ■ Do not withhold tax. | T2033 (Internet only) |
| Lump-sum payment from a RPP | Yes | Yes | Yes | No | <ul style="list-style-type: none"> ■ A T4A slip will not be issued. ■ Do not issue a receipt. ■ Do not withhold tax. | T2151 |
| Lump-sum payment from a DPSP | Yes | Yes | Yes** | No | <ul style="list-style-type: none"> ■ A T4PS slip will not be issued. ■ Do not issue a receipt. ■ Do not withhold tax. ■ In some situations, may also be transferred to a DPSP. | T2151 |

* These forms can be used but they are not mandatory. For the titles, see page 30.
 ** Under proposed changes.

Chart 2 – Transferring payments received because of a marriage or common-law partnership breakdown

In all cases, the recipient must be entitled to the payment under a decree, order, judgment of a court, or under a written agreement relating to a division of property between that person and a former spouse or common-law partner in settlement of rights arising from the breakdown of their relationship. The parties must be living separate and apart at the time of the transfer due to a breakdown of their relationship.

| Type of payment | Can be transferred to an: | | | | Instructions | Form** |
|---------------------------------|---------------------------|--------|--------|---------|--|--------|
| | RPP | RRSP | RRIF | Annuity | | |
| Lump-sum payment from a RPP | Yes | Yes | Yes | No | <ul style="list-style-type: none"> ■ A T4A slip will not be issued. ■ Do not issue a receipt. ■ Do not withhold tax. | T2151 |
| Property from an unmatured RRSP | No | Yes* | Yes | No | <ul style="list-style-type: none"> ■ Issue a T4RSP slip to the transferor. ■ Do not issue a receipt. ■ Do not withhold tax. | T2220 |
| Lump-sum payment from a DPSP | Yes*** | Yes*** | Yes*** | No | <ul style="list-style-type: none"> ■ A T4PS slip will not be issued. ■ Do not issue a receipt. ■ Do not withhold tax. | T2151 |
| Property from a RRIF | No | Yes* | Yes | No | <ul style="list-style-type: none"> ■ Issue a T4RIF slip to the transferor. ■ Do not issue a receipt. ■ Do not withhold tax. | T2220 |

* Form T2220 **has** to be completed for this type of transfer. **Do not send us a copy of the form.**

** For the titles of these forms, see page 30.

*** Under proposed changes.

Chart 3 – Payments that you transfer for non-residents of Canada

| Type of payment | Can be transferred to an: | | | | Instructions | Form** |
|---|---------------------------|------|------|---------|--|--------|
| | RPP | RRSP | RRIF | Annuity | | |
| Lump-sum payment from a RPP | Yes | Yes | Yes | No | <ul style="list-style-type: none"> ■ Do not issue an NR4 slip. ■ Do not issue a receipt. ■ Do not withhold tax. | NRTA1* |
| Eligible portion of a retiring allowance | Yes | Yes | No | No | <ul style="list-style-type: none"> ■ Do not issue an NR4 slip. ■ Do not issue a receipt. ■ Do not withhold tax. | NRTA1* |
| Excess amounts from a RRIF | No | Yes | Yes | Yes | <ul style="list-style-type: none"> ■ Do not issue an NR4 slip. ■ Do not issue a receipt. ■ Do not withhold tax. | NRTA1* |
| Lump-sum payment from a DPSP | Yes | Yes | No | No | <ul style="list-style-type: none"> ■ Do not issue an NR4 slip. ■ Do not issue a receipt. ■ Do not withhold tax. | NRTA1* |
| Full or partial commutation of an RRSP annuity, or refund of premiums paid to the beneficiary if the annuitant died | No | Yes | Yes | Yes | <ul style="list-style-type: none"> ■ Do not issue an NR4 slip. ■ Do not issue a receipt. ■ Do not withhold tax. | NRTA1* |

* This form must be completed to waive the requirement to withhold non-resident tax.

** For the title of this form, see page 30.

Appendix F – References

You can get the current version of the following forms and publications by calling us at 1-800-959-2221. Many of our publications are available on our Web site at www.cra.gc.ca.

Forms

| | |
|--------|---|
| NRTA1 | <i>Authorization for Non-Resident Tax Exemption</i> |
| RC96 | <i>Lifelong Learning Plan (LLP) – Request to Withdraw Funds from an RRSP</i> |
| T619 | <i>Magnetic Media Transmittal</i> |
| T1036 | <i>Home Buyers' Plan (HBP) – Request to Withdraw Funds from an RRSP</i> |
| T1090 | <i>Death of a RRIF Annuitant – Designated Benefit</i> |
| T2019 | <i>Death of an RRSP Annuitant – Refund of Premiums</i> |
| T2030 | <i>Direct Transfer Under Subparagraph 60(l)(v)</i> |
| T2033 | <i>Direct Transfer Under Subsection 146.3(14.1) or Paragraph 146(16)(a) or 146.3(2)(e) (Available on the Internet only)</i> |
| T2037 | <i>Notice of Purchase of Annuity With "Plan" Funds</i> |
| T2151 | <i>Direct Transfer of a Single Amount Under Subsection 147(19) or Section 147.3</i> |
| T2205 | <i>Amounts From a Spousal or Common-Law Partner RRSP or RRIF to Include in Income for ___</i> |
| T2220 | <i>Transfer From an RRSP or a RRIF to Another RRSP or RRIF on Breakdown of Marriage or Common-Law Partnership</i> |
| T3RET | <i>T3 Trust Income Tax and Information Return</i> |
| T3012A | <i>Tax Deduction Waiver on the Refund of Your Unused RRSP Contributions Made in ___</i> |

Information Sheets

| | |
|--------|-----------------------------------|
| RC4177 | <i>Death of an RRSP Annuitant</i> |
| RC4178 | <i>Death of a RRIF Annuitant</i> |

Interpretation Bulletins

| | |
|--------|---|
| IT-221 | <i>Determination of an Individual's Residence Status</i> |
| IT-320 | <i>Qualified Investments – Trusts Governed by Registered Retirement Savings Plans, Registered Education Savings Plan and Registered Retirement Income Funds</i> |
| IT-500 | <i>Registered Retirement Savings Plans – Death of an Annuitant</i> |
| IT-528 | <i>Transfers of Funds Between Registered Plans</i> |

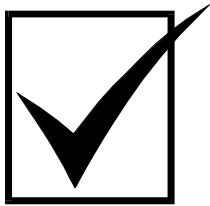
Information Circulars

| | |
|-------|--|
| 72-22 | <i>Registered Retirement Savings Plans</i> |
| 74-1 | <i>Form T2037 – Notice of Purchase of Annuity With "Plan" Funds</i> |
| 76-12 | <i>Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Countries with which Canada has a Tax Convention</i> |
| 77-16 | <i>Non-Resident Income Tax</i> |
| 78-10 | <i>Books and Records Retention/Destruction</i> |
| 78-18 | <i>Registered Retirement Income Funds</i> |
| 82-2 | <i>Social Insurance Number Legislation That Relates to the Preparation of Information Slips</i> |
| 92-2 | <i>Guidelines for the Cancellation and Waiver of Interest and Penalties</i> |
| 97-2 | <i>Customized Forms</i> |

Guides

| | |
|--------|---|
| RC4112 | <i>Lifelong Learning Plan (LLP)</i> |
| RC4135 | <i>Home Buyers' Plan (HBP)</i> |
| RC4157 | <i>Deducting Income Tax on Pension and Other Income, and Filing the T4A Slip and Summary Form</i> |
| T4031 | <i>Computer Specifications for Data filed on Magnetic Media (T5, T5008, T4RSP, T4RIF, NR4, and T3) (Available on the Internet only)</i> |
| T4040 | <i>RRSPs and Other Registered Plans for Retirement</i> |
| T4061 | <i>Non-Resident Withholding Tax Guide</i> |

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