



Canada Revenue
Agency

Agence du revenu
du Canada

T4RSP and T4RIF Guide

2009

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 G 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, 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 by going to www.cra.gc.ca/forms or by calling 1-800-959-2221.

Information for filing over the Internet is available by going to www.cra.gc.ca/iref.

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.

Definition of spouse

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

Definition of common-law partner

This applies to a person who is **not your spouse**, (as defined on this page), with whom you are living in a conjugal relationship, and to whom at least **one** of the following situations applies. He or she:

- a) has been living with you in such a relationship for at least 12 continuous months;
- b) is the parent of your child by birth or adoption; or
- c) has custody and control of your child (or had custody and control immediately before the child turned 19 years of age) and your child is wholly dependent on that person for support.

In addition, an individual immediately becomes your common-law partner if you previously lived together in a conjugal relationship for at least 12 continuous months and you have resumed living together in such a relationship. **Under proposed changes**, this condition will no longer exist. The effect of this proposed change is that a person (other than a person described in b) or c) above) will be your common-law partner only after your current relationship with that person has lasted at least 12 continuous months. This proposed change will apply to 2001 and later years.

Reference to “12 continuous months” in this definition includes any period that you were separated for less than 90 days because of a breakdown in the relationship.

If you have a visual impairment, you can get our publications in braille, large print, etext (CD or diskette), or MP3. For more information, go to www.cra.gc.ca/alternate or call 1-800-959-2221.

What's new?

Mandatory electronic filing

Effective January 1, 2010, you **must** file information returns by Internet File Transfer in eXtensible mark-up language (XML) **if you file more than 50 T4RSP or T4RIF information returns (slips)** for a calendar year. Mandatory electronic filing relates to the date of filing, not the tax year of the returns being filed.

Failure to file information returns over the Internet

Effective January 1, 2010, **if you file more than 50 T4RSP or T4RIF information returns (slips)** for a calendar year and you do not file the information returns over the Internet, you are liable to a penalty. For more information, see "Failure to file an information return over the Internet" on page 6.

Internet File Transfer

If you use commercial or in-house-developed software, you can now file up to 150 MB. For more information, see "Filing over the Internet" on page 5. If your file is more than 150 MB, you can either compress your return or you can divide it so that each submission is no more than 150 MB.

New payment method

My Payment is a new payment option that allows individuals and businesses to make payments online, using the Canada Revenue Agency Web site, from an account at a participating Canadian financial institution. For more information on this self-service option, go to www.cra.gc.ca/mypayment.

New terminology for Business Number

The 15-character Account Number that you use to send us your employees' deductions (which appears at the top of your PD7A statement of account) consists of three parts—the nine-digit Business Number (BN), a two-letter Program Identifier, and a four-digit reference number. When we require the whole 15-character number, we now refer to the Account Number instead of the Business Number.

RRSP/RRIF losses after death

If an unmatured RRSP or a RRIF of a deceased annuitant experiences a post-death decline in value, and the final payment from the RRSP or RRIF is made after 2008, a deduction may be claimed on the final return of the deceased annuitant for that decline in value.

For some of these situations, RRSP issuers and RRIF carriers will be required to complete new Form RC249, *Post-Death decline in the value of an unmatured RRSP or a RRIF – final distribution made in 20__*. For more information about these situations, refer to page 16 for unmatured RRSPs and to page 20 for RRIFs.

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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 7 on page 22.

To prepare a T4RSP or a T4RIF information return, you must complete the T4RSP or T4RIF slips and the related summary. A summary alone is **not** an information return.

Slip – Use the slip 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 3 on page 7. You can find a sample of the T4RSP and T4RIF slips on pages 24 and 25.

Summary – Use the summary to record the total amount you reported on all related slips. For information on how to complete the summary, see Chapter 5, “T4RSP and T4RIF Summary” on page 13. You can find a sample of the T4RSP Summary on page 23 and the T4RIF Summary on page 25.

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 a RRIF 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 property in an open and unrestricted market between a willing buyer and a willing seller who are acting independently of each other.

Filing methods

If you file 1 to 50 T4RSP/T4RIF slips, we encourage you to file over the Internet in eXtensible mark-up language (XML) by Internet File Transfer. However, you can file up to 50 T4RSP or T4RIF slips on electronic media (DVD, CD, or diskette) or on paper.

Effective January 1, 2010, **if you file more than 50 T4RSP or T4RIF slips** for a calendar year, you **must** file the return over the Internet. If you do not, you are liable to a penalty. For more information, see “Failure to file an information return over the Internet” on page 6.

If you use commercial or in-house-developed software, you can file up to 150 MB by Internet file transfer. For example, a service bureau can file multiple T4RSP or T4RIF returns in one submission, provided the total submission does not exceed the 150 MB restriction.

Note

If your return is more than 150 MB, you can either compress your return or you can divide it so that each submission is no more than 150 MB.

For more information on these filing methods, go to www.cra.gc.ca/iref.

Filing over the Internet

Internet File Transfer (XML)

Internet File Transfer (XML) allows you to transmit a return with a maximum file size of 150 MB. All you need is a Web browser to connect to the Internet, and your software will create, print, and save your electronic T4RSP or T4RIF information return in XML format. For information about this filing method, contact your software publisher or go to www.cra.gc.ca/iref.

If you fail to file over the Internet when required, we may apply a penalty. See “Failure to file an information return over the internet” on page 6.

Web access code

To file your return using Internet File Transfer, you need a Web access code (WAC). If you qualify, you will receive a letter providing you with your WAC. If you do not have a WAC, call our help desk at **1-877-322-7849**.

Note

Service providers use their own Account Number and WAC – **not** the WAC of each T4RSP or T4RIF in the submission.

Filing on electronic media

For an explanation of the technical specifications and instructions you need to file on electronic media (DVD, CD, or diskette), go to www.cra.gc.com/electronicmedia.

If you prefer, you can write to:

Electronic Media Processing Unit
Ottawa Technology Centre
Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1A2

Chapter 2 – Penalties and interest

Computer-printed (customized) forms

For those who complete a large number of slips, we accept slips other than our own. However we must approve your customized slip before you can use it.

To get our written approval, send **two** samples of your proposed computer-printed slips to:

Electronic and Print Media Directorate
Canada Revenue Agency
Place de Ville, Tower A
320 Queen Street, 9th Floor
Ottawa ON K1A 0L5

For more information, go to www.cra.gc.ca/customized or see Information Circular 97-2, *Customized Forms*.

Filing on paper

If you file 1 to 50 T4RSP or T4RIF slips, we encourage you to file over the Internet in eXtensible mark-up language (XML) by Internet File Transfer. However, you can file up to 50 T4RSP or T4RIF slips on paper.

Complete **one copy** of the T4RSP or T4RIF slip for each employee and send them with your T4RSP or T4RIF Summary. Enter the information for two different employees on one sheet. This will allow us to process your information return faster. You can keep a copy of the T4RSP or T4RIF slips and the T4RSP or T4RIF Summary for your files.

After you complete your **paper** return, mail it to:

Ottawa Technology Centre
Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1G9

Due date

You have to file a completed T4RSP or T4RIF information return on or **before** the last day of February following the calendar year to which the information return applies. If the last day of February falls on a Saturday or Sunday, 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 either in writing or in an electronic format.

You have to do this on or before the day you have to file the T4RSP or T4RIF information return.

Failure to file an information return over the Internet

Effective January 1, 2010, if you file more than 50 T4RSP or T4RIF information returns (slips) for a calendar year and you do not file the information returns by Internet File Transfer in eXtensible mark-up language (XML), you are liable to a penalty determined as follows:

Number of Information Returns (by type)	Penalty
51 – 250	\$250
251 – 500	\$500
501 – 2,500	\$1,500
2,501 or more	\$2,500

The Canada Revenue Agency (CRA) is providing a one-year transitional period to allow filers time to adapt to these changes. Penalties will be assessed starting in 2011.

Late-filing and failure to file an information return

If you fail to file your information return by the due date you may be assessed a late filing penalty. Effective January 1, 2010, the penalty for failing to file the T4RSP or T4RIF information return by the due date or for distributing T4RSp or T4RIF slips to recipients late is the greater of \$100 or a penalty determined as follows:

Number of Information returns (by type)	Penalty (per day)	Maximum penalty
50 or less	\$10	\$1,000
51 – 500	\$15	\$1,500
501 – 2,500	\$25	\$2,500
2,501 – 10,000	\$50	\$5,000
10,001 or more	\$75	\$7,500

Failure to provide information on a return

Anyone who prepares an information return has to make a reasonable effort to get the necessary information, from the individuals that will receive the slips, including their social insurance number. **If you do not do this, you may have to pay a \$100 penalty for each failure to comply with this requirement.**

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

If you fail to pay an amount, we may apply interest from the day your payment was due. The interest rate we use is determined every three months, based on prescribed interest rates. Interest is compounded daily. We also apply interest to unpaid penalties.

Cancelling or waiving penalties and interest

The taxpayer relief provisions of the *Income Tax Act* (the Act) give us some discretion to cancel or waive all or part of any interest charges and penalties. This allows us to consider extraordinary circumstances that may have prevented you from fulfilling your obligations under the Act. For details, go to www.cra.gc.ca/fairness or Information Circular IC07-1, *Taxpayer Relief Provisions*.

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

A registered retirement savings plan (RRSP) must mature by the end of the year in which the annuitant turns 71 years of age.

Chapter 3 – How to complete the T4RSP and T4RIF slips

T4RSP slip

If you file your information return over the Internet, **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, enter nine zeroes.

For more information on SIN reporting, see "Failure to provide information on a return" on page 6.

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 Account Number is shown in box 61.

Box 61 – Account Number

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

Year

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

Complete boxes 16 to 40 as they apply. The amount you enter in each of boxes 16 to 34 is the **gross** 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 the 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 this page.

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 a death 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 14 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 a completed Form T3012A that was approved in Part 3 by CRA, 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 the following amounts in box 22:

- 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 (LLP).

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 Guide RC4112, *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 RRSP**, tick **yes** in box 24. 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 74 years of age at the end of 2009.

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 **all other situations**, tick **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 SIN 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 or is considered to have made the payment; 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 ticked **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 ___*. This will help determine the amount that the annuitant and the contributor have to 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 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 5.

Box 27 – HBP withdrawal

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

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 \$25,000 for 2009 and later years for withdrawals made after January 27, 2009. Any amount withdrawn that is **more** than the withdrawal limit must be reported in box 22.

For more information on the HBP, see Guide RC4135, *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.

You will find the definition of **fair market value (FMV)** on page 5.

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 14.

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 the section called "Deducting Income Tax" in Guide RC4157, *Deducting Income Tax on Pension and Other Income, and Filing the T4A Slip and Summary*.

You have to withhold 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;
- a 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 under the LLP are limited to \$10,000 in a given year. Total withdrawals under the HBP are limited to \$25,000 for 2009 and later years for withdrawals made after January 27, 2009. 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 tax on the amount that is **more** than the withdrawal limits.

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 – We consider the annuitant under a matured RRSP to have received, immediately before the time of death an amount equal to the 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 – We consider the annuitant under an unmaturing RRSP to have received, immediately before the time of death, an amount equal to the FMV of all the RRSP property held by the RRSP 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 14.

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. Tick **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.

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

You have to report in box 40 the tax-paid amount that you paid to certain beneficiaries from a trustee RRSP. The legal representative needs this amount to determine the amount to report on the deceased annuitant's final tax return.

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 15.

T4RIF slip

If you file your information returns over the Internet, **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, enter nine zeros.

For more information on SIN reporting, see "Failure to provide information on a return" on page 6.

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 Account Number is shown in box 61.

Box 61 – Account Number

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

Year

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

Complete boxes 16 to 36, as they apply. The amount you enter in each of boxes 16 to 24 is the **gross** 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 the 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 payment you have to make out of the RRIF in the year and any excess amount you paid to the annuitant in the year. For information on how to calculate the minimum amount, see Appendix D on page 27. For information on excess amounts, see “Box 24 – Excess amount” on page 12;
- 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 18;
- 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 from a RRIF. For more information on designated benefits, see “Qualified beneficiary and designated benefit” on page 19.

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
- 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 18.

Box 18 – Amounts deemed received by the annuitant – Deceased

The deceased annuitant of a RRIF is considered to have received, just before death, an amount equal to the FMV 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 11.

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 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.

You will find the definition of **FMV** on page 5.

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 listed 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 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 all 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 19.

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 27). Report the excess amount in box 24. You must also report this excess amount in box 16 plus the minimum amount. 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 18.

Boxes 26 and 32

A spousal or common-law partner RRIF is a 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 74 years old at the end of 2009 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 enter the SIN of the annuitant of the transferee plan in box 32.

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 or is considered to have made the payment; 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 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 the annuitant and the contributor have to 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 the section called “Deducting Income Tax” in Guide RC4157, *Deducting Income Tax on Pension and Other Income, and Filing the T4A Slip and Summary*.

You have to withhold 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.

Example

If the date of death was June 19, 2009, you would enter:

Year	Month	Day
09	06	19

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.

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 from trustee RRIFs. The legal representative needs this amount to determine the amount to report on the deceased annuitant’s final tax return.

Note

The tax-paid amount also applies to depositary RRIFs, but **do not** report it in box 36 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 20.

Chapter 4 – T4 RSP and T4 RIF Summary

If you are filing your information returns over the Internet, **do not** send us the paper copy of the summary.

If you are filing on paper, use the T4RSP or T4RIF Summary to report the totals of the amounts reported on the related T4RSP or T4RIF slips. If you send more than 50 T4RSP or T4RIF slips, filing over the Internet is **mandatory**.

Report all amounts on the summary in Canadian currency.

The T4RSP and T4RIF Summary

Complete a separate summary for each payer Account 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.

Account Number – Enter the Account 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 Account 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.

Chapter 5 – After you file

When we receive your information return, we check it to see if you have prepared it correctly. After an initial review, we enter your return into our processing system, which captures the information and performs various validity and balancing checks. If there are any problems, we may contact you.

Amending, cancelling, adding, or replacing slips

Amending slips

After you file your information return, you may notice that you made an error when preparing the T4RSP or T4RIF slips. If so, you will have to prepare amended slips to correct the information.

Amending slips over the Internet

No matter how you originally filed, the method for filing an amended return (cancelling or amending slips) is based on the number of amended slips. Go to www.cra.gc.ca/file-xml and select the “Amending returns” option.

Amending paper slips

Clearly identify the new slips as amended slips by writing “AMENDED” at the top of each slip. Make sure you complete all the necessary boxes, including the information that was correct on the original slip. Send two copies of the amended slips to the recipient in the same way you sent the originals.

Send one copy of the amended slips to any tax centre with a letter explaining the reason for the amendment. The addresses of our tax centres are listed in Appendix F on page 31.

Note

Do not file an amended T4RSP or T4RIF Summary when you send in amended slips.

Canceling slips

Canceling slips over the Internet

A cancelled slip is considered to be an amended slip. See “Amending slips over the Internet” above.

Canceling paper slips

Send us a copy of the original clearly marked “CANCELLED.” The addresses of our tax centres are listed in Appendix F on page 31. Do not file a cancelled summary. Send two copies of the cancelled slip to the recipient in the same way you sent the originals.

Note

If you notice errors on the slips **before** you file them with us, you can correct them by preparing new slips and **removing** any incorrect copies from the information return. If you do not prepare a new slip, initial any changes you make on the slip. Ensure you also correct the summary.

Adding slips

After you file your T4RSP or T4RIF information return, you may discover that you need to send us additional T4RSP or T4RIF slips. If you have original slips that were not filed with your return, file them in a separate original return.

Adding slips over the Internet

We accept additional original T4RSP or T4RIF slips in electronic format. For more information, go to www.cra.gc.ca/file-xml.

Adding slips on paper

When submitting additional slips on paper, clearly identify the new slips by writing “ADDITIONAL” at the top. Send a copy of the slips to any tax centre. The addresses of our tax centres are listed in Schedule F on page 31. Do not file an additional summary.

Replacing slips

If you issue slips to replace copies that are lost or destroyed, do not send us copies of these slips. Clearly identify them as “DUPLICATE” copies, and keep them with your records.

Chapter 6 – 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 a 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.

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 FMV 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 for the amount transferred.

Sometimes there can be an **increase** in the FMV of an unmatured RRSP between the date of death and the date of final distribution to the beneficiary or estate. Generally, this amount has to be included in the income of the beneficiary or the estate for the year it is received. A T4RSP slip may be issued for this amount.

If there is a **decrease** in the value of an unmatured RRSP **between** the date of death and the date of the final distribution after 2008, the deceased’s legal representative can request the amount of the decrease be deducted on the deceased’s final return through a reassessment. However, if the final distribution is made in the year of death, the deduction will be claimed when filing the final return. The deduction is claimed on line 232 of the T1, *General Income Tax and Benefit Return*.

The amount of that deduction is the total of:

- the part of the FMV of the RRSP at the time of death included in the deceased annuitant’s income as a result of the annuitant’s death;
- all amounts received after the annuitant’s death that have been included in the recipient’s income as a benefit from the RRSP, other than the “tax-paid amounts”; and

- all “tax-paid amounts” (see box 40 of T4RSP slip).

MINUS

- the total of all amounts distributed from the RRSP.

Generally, the deduction will not be available if the RRSP held a non-qualified investment after the individual dies or if the final distribution is made after the end of the year that follows the year in which the annuitant died. However, this rule may be waived to allow the deduction to deceased annuitants on a case-by-case basis.

If an unmaturing RRSP experiences a post-death decline in value, and the exceptional reporting described in the left-column above does not apply, the financial institution that holds the RRSP will issue Form RC249, *Post-Death Decline in the Value of an Unmatured RRSP or a RRIF – Final Distribution made in 20__*. This form will be issued to the executor of the deceased annuitant’s estate for the year in which the final distribution is made. If the above information does not apply, see the instructions provided after “Situation 1” on page 16.

For more information on post-death decline in the value of an unmaturing RRSP, see Guide RC4177, *Death of an RRSP Annuitant*.

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 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 – If the designation is made in the will, you 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

In Quebec, a beneficiary cannot be designated in certain RRSP contracts. The designation has to be made in the will for these types of contracts. 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.

Qualified beneficiary and refund of premiums

A **qualified beneficiary** is the annuitant’s spouse or common-law partner or the annuitant’s financially dependent child or grandchild. Generally, 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. A refund of premiums includes an amount paid as an RRSP benefit, but it **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 depositary, 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, 2009, the exempt period will end on December 31, 2010.

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 to a qualified beneficiary. 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.

Trustee 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. 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 T3RET, *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 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, see T4013, *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

In Quebec, a beneficiary cannot be designated in certain RRSP contracts. The designation has to be made in the will for these types of contracts. 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.

However, if Situation 1 on this page does not apply, report the FMV of the RRSP at the time of death in box 34 of a T4RSP slip issued in the name of the deceased annuitant for the year of death. Circumstances will sometimes arise where that FMV will be greater than the totals of all the payments made from the RRSP after the annuitant's death. If this occurs, and you make the final payment after 2008, you have to complete new Form RC249, *Post-Death Decline in the Value of an Unmatured RRSP or a RRIF – Final Distribution Made in 20__*.

You complete Form RC249 for the year in which you make the final payment from the RRSP, and you **must** complete it no later than the last day of February following the calendar year in which you make that final payment. You must send one copy of the completed form to the deceased annuitant's legal representative and one copy to the deceased annuitant's tax centre. Refer to the chart in Appendix F on page 31 to determine to which tax centre the completed form should be sent.

For more information on post-death decline in the value of an unmaturing RRSP, see Guide RC4177, *Death of an RRSP Annuitant*.

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

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
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.		
<p>In all cases, report the FMV in box 34 of a T4RSP slip issued in the name of the deceased annuitant for the year of death.</p> <div data-bbox="207 541 763 615" style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <p>The shaded areas represent the income that can be considered as a refund of premiums.</p> </div>	<p>In all cases, report income in box 18 of a T4RSP slip issued in the name of the spouse or common-law partner for the year in which the benefit is paid.</p>	<p>Depository RRSP Report income on a T5 slip issued in the name of the spouse or common-law partner for the year in which the income is credited or added to the deposit (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 (This is the income earned or realized by the trust in a year that is paid to the spouse or common-law partner in that year). ■ If the income is not an RRSP benefit, see “Tax-paid amount and after-tax amount” on page 15 (This is the income earned or realized by the trust in a year that is not paid to the spouse or common-law partner in that year. The trust is liable for the tax on this income).
		<p>Insured RRSP Report income in box 18 of a T4RSP slip issued in the name of the spouse or common-law partner for the year in which the benefit is paid.</p>
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.		
<p>In all cases, report the FMV in box 34 of a T4RSP slip issued in the name of the deceased annuitant for the year of death.</p> <div data-bbox="207 1192 763 1287" style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <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>In all cases, report income in box 28 of a T4RSP slip issued in the name of the beneficiary for the year in which the benefit is paid.</p>	<p>Depository RRSP Report income on a T5 slip issued in the name of the beneficiary for the year in which the income is credited or added to the deposit (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 (This is the income earned or realized by the trust in a year that is paid to the beneficiary in the year.). ■ If the income is not an RRSP benefit, see “Tax-paid amount and after-tax amount” on page 15. This is the income earned or realized by the trust in a year that is not paid to the beneficiary in that year. The trust is liable for the tax on this income).
		<p>Insured RRSP Report income in box 28 of a T4RSP slip issued in the name of the beneficiary for the year in which the benefit is paid.</p>
<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 T4015, <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 15.</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 as having 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 makes 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 know 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 FMV of all the property held by the plan at the time of the annuitant's death. You will find the definition of **FMV** on page 5.

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, all or part 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 9.

Note

The information in the section called "RRSP benefit and exempt period" on page 15, and "Tax-paid amount and after-tax amount" on page 15 also applies to matured plans.

Deceased RRIF annuitant

Sometimes there can be an **increase** in the fair market value (FMV) of an RRIF between the date of death and the date of final distribution to the beneficiary or estate. Generally, this amount has to be included in the income of the beneficiary or the estate for the year it is received. A T4RIF slip may be issued for this amount.

Sometimes, the FMV of the property of a RRIF can **decrease** between the date of death and the date of final distribution to the beneficiary or the estate. If the total of all the amounts paid from a RRIF is less than the FMV of the RRIF at the time of the annuitant's death, a deduction may be claimed on the final return of the annuitant. The deductible amount will generally be calculated as the difference between:

- the FMV at the time of the death that was included in the decedent's income for the year of death; and
- the total of all the amounts paid from the RRIF.

This applies where the final payment from the RRIF occurs after 2008.

The deduction will not be available if the RRIF held a non-qualified investment after the individual dies or if the final distribution is made after the end of the year that follows the year in which the individual died. However, this rule may be waived to allow the deduction to taxpayers on a case-by-case basis.

If the above information applies, the legal representative of the deceased annuitant would be responsible for filing Form RC249, *Post-Death Decline in the Value of an Unmatured RRSP or RRIF* with CRA. The RRSP issuer is responsible for completing Form RC249.

If the above information does not apply, see the instructions provided after "Situation 1" on page 21.

For more information on post-death decline in the value of an RRIF, see Information Sheet RC4178, *Death of an 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 by 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 FMV 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 for the amount transferred.

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 – If the designation is made in the will, you 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

In Quebec, a beneficiary cannot be designated in certain RRIF contracts. The designation has to be made in the will for these types of contracts. 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.

Qualified beneficiary and designated benefit

A **qualified beneficiary** is the annuitant's spouse or common-law partner or the annuitant's financially dependent child or grandchild. Generally, a **designated benefit** is some or all of an amount paid out of a RRIF to a **qualified beneficiary** as a consequence of the annuitant's death. A designated benefit includes an amount paid as a RRIF benefit, but it **does not** include a tax-paid amount. A designated benefit is similar to a refund of premiums paid from an unmatured RRSP.

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 depositary, 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, 2009, the exempt period will end on December 31, 2010.

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

Depositary RRIF

For a depositary 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.

Trustee 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. 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 T3RET, *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 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, see T4013, *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(1) 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 26 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

In Quebec, a beneficiary cannot be designated in certain RRIF contracts. The designation has to be made in the will for these types of contracts. 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.

However, if Situation 1 above does not apply, report the FMV of the RRIF at the time of death in box 18 of a T4RIF slip issued in the name of the deceased annuitant for the year of death. Circumstances will sometimes arise where that FMV will be greater than the totals of all the payments made from the RRIF after the annuitant's death. If this occurs, and you make the final payment after 2008, you have to complete new Form RC249, *Post-Death Decline in the Value of an Unmatured RRSP or a RRIF – Final Distribution Made in 20__*.

You complete Form RC249 for the year in which you make the final payment from the RRIF, and you **must** complete it no later than the last day of February following the

calendar year in which you make that final payment. You must send one copy of the completed form to the deceased annuitant's legal representative and one copy to the deceased annuitant's Tax Centre.

Annuitant. Refer to the chart in Appendix F on page 31 to determine to which Tax Centre the completed form should be sent.

For more information on post-death decline in the value of an unmaturing RRIF, see *Guide RC4178, Death of an RRIF*

The chart below shows how to issue T4RIF slips in other situations, according to the type of RRIF.

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
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.		
In all cases, report the FMV in box 18 of a T4RIF slip issued in the name of the deceased annuitant for the year of death.	In all cases, report income in box 16 of a T4RIF slip issued in the name of the spouse or common-law partner for the year in which the benefit is paid.	<p>Depository RRIF Report income on a T5 slip issued in the name of the spouse or common-law partner for the year in which the income is credited or added to the deposit (see note 2).</p>
The shaded areas represent the income that can be considered as a designated benefit.		<p>Trusteed 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. (This is the income earned or realized by the trust in a year that is paid to the spouse or common-law partner in that year.) ■ If the income is not a RRIF benefit, see "Tax-paid amount and after-tax amount" on page 20. (This is the income earned or realized by the trust in a year that is not paid to the spouse or common-law partner in that year. The trust is liable for the tax on this income.)
		<p>Insured RRIF Report income in box 16 of a T4RIF slip issued in the name of the spouse or common-law partner for the year in which the benefit is paid.</p>
Situation 3: All other situations – In all other situations, the treatment is similar. If there is a beneficiary designated in the RRIF contract, make the payout to the designated beneficiary. If not, make the payout to the estate.		
In all cases, report the FMV in box 18 of a T4RIF slip issued in the name of the deceased annuitant for the year of death.	In all cases, report income in box 22 of a T4RIF slip issued in the name of the beneficiary for the year in which the benefit is paid.	<p>Depository RRIF Report income on a T5 slip issued in the name of the beneficiary for the year in which the income is credited or added to the deposit (see note 2).</p>
The shaded areas represent the income that can be considered as a designated benefit if paid to a qualified beneficiary (see note 4).		<p>Trusteed 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. (This is the income earned or realized by the trust in a year that is paid to the beneficiary in the year.) ■ If the income is not a RRIF benefit, see "Tax-paid amount and after-tax amount" on page 20 (This is the income earned or realized by the trust in a year that is not paid to the beneficiary in that year. The trust is liable for the tax on this income.)
		<p>Insured RRIF Report income in box 22 of a T4RIF slip issued in the name of the beneficiary for the year in which the benefit is paid.</p>
<p>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, common-law partner, or 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.</p>		
<p>Note 2: For information on how and when to issue T5 slips, see T4015, <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 20.</p>		
<p>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, <i>Death of a RRIF Annuitant – Designated Benefit</i>, 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.</p>		

Chapter 7 – 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; or
- a RRIF or an amended fund.

For information on how to complete an NR4 return, see T4061, *NR4 Guide – Non-Resident Tax Withholding, Remitting and Reporting*.

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*.

Note

Non-residents cannot make withdrawals under the Home Buyers' Plan or the Lifelong Learning Plan.

If, as a resident of Canada, you pay or credit amounts to or for a non-resident of Canada, you are required to pay the tax. If you do not withhold or remit the non-resident tax in time, you may have to pay a penalty of 10% of that tax. We may apply a penalty of 20% of the tax where failure to withhold and remit was 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 30.


Your opinion counts

If you have any comments or suggestions that could help us improve our publications, we would like to hear from you. Please send your comments to:



Taxpayer Services Directorate
Canada Revenue Agency
750 Heron Road
Ottawa ON K1A 0L5


T4RSP slip

 Canada Revenue Agency / Agence du revenu du Canada		STATEMENT OF RRSP INCOME ÉTAT DU REVENU PROVENANT D'UN REER				T4RSP	
Year / Année	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 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	
Recipient's name and address – Nom et adresse du bénéficiaire Last name (print letters) / Nom de famille (lettres moulées) First name / Prénom Initials / Initiales				24 Contributor spouse or common-law partner / Époux ou conjoint de fait cotisant Yes / Oui <input type="checkbox"/> No / Non <input type="checkbox"/>		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 Account Number / Numéro de compte					40 Tax-paid amount / Montant libéré d'impôt		

T4RSP (09) * 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.

Appendix B – Samples of T4RIF forms

T4RIF slip

 Canada Revenue Agency / Agence 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	10 Amounts deemed received by the annuitant / Montants réputés reçus par le rentier		20 Deregistration / Annulation de l'enregistrement	22 Other income or deductions / Autres revenus ou déductions	24 Excess amount / Excédent	26 Spousal or common-law partner RRIIF / FERR au profit de l'époux ou 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 conjoint de fait *	
Recipient's name and address – Nom et adresse du bénéficiaire Last name (print letters) / Nom de famille (lettres moulées) First name / Prénom Initials / Initiales				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 Account Number / Numéro de compte					36 Tax-paid amount / Montant libéré d'impôt		

T4RIF (09) * 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.

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:	$1 - \left(\frac{\text{Amount from line 6 } \$ \text{_____}}{\text{Amount from line 3 } \$ \text{_____}} \right)$			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	x	_____	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, 2009. The surviving spouse is named as beneficiary of all the RRIF property in the RRIF contract. The FMV of the RRIF property on August 18, 2009, is \$100,000. The minimum amount required to be paid from the RRIF in 2009 is \$8,000. However, only half (\$4,000) was paid to the annuitant before death. On November 21, 2009, \$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:	$1 - \left(\frac{\text{Amount from line 6 } \$ \text{ 4,000}}{\text{Amount from line 3 } \$ \text{ 104,000}} \right)$			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).....	\$	104,000	8
9.	Enter the amount from line 7	x	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 or common-law partner's T4RIF slip.....	= \$	100,000	10

Appendix D – Minimum amount from a RRIF

As the carrier of a 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 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 and 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 Note 1	Qualifying RRIFs Note 2	All other RRIFs Note 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

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.

RRIF that holds annuity contracts

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 of 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 2007, Alex owned an RRSP that contained a locked-in annuity as well as other property. In December 2007, 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 2009 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 73 years old at the start of 2009. The carrier calculates the minimum amount for 2009 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	×	.0759	2
Line 1 multiplied by line 2	= \$	5,692	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	= \$	10,692	5

Appendix E – Information for transfers of funds

The following charts show the forms to use for the most common direct transfers. 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 over the Internet 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, except when the transfer is to another RRIF for the same annuitant. ■ Issue a receipt, except when the transfer is to another RRIF for the same annuitant. ■ Do not withhold tax if the transfer is to another RRIF. Use form T2033. ■ For other transfers, do not withhold tax if Form T2030 is completed. 	T2033 (Internet only)
Property, including money, 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, including money, 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 T4A 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 of these forms, see page 32.

** 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 the individual's current or 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, including money, 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 T4A slip will not be issued. ■ Do not issue a receipt. ■ Do not withhold tax. 	T2151
Property, including money, 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 32.

*** 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 32.

Appendix F – Addresses of tax centres

Filers served by a tax services office on the left side of the following list should deal with the corresponding tax centre or office on the right.

Bathurst, Nova Scotia, Kingston, Moncton, Newfoundland and Labrador, Peterborough, Saint John, St. Catharines, and Sydney	St. John's Tax Centre 290 Empire Avenue St. John's NL A1B 3Z1
Chicoutimi, Montérégie-Rive-Sud, Outaouais, Québec, Rimouski, and Trois-Rivières	Jonquière Tax Centre 2251 René-Lévesque Boulevard Jonquière QC G7S 5J1
Laval, Montréal, Ottawa, Rouyn-Noranda, Sherbrooke, and Sudbury (Northeastern Ontario* only)	Shawinigan-Sud Tax Centre 4695 – 12th Avenue Shawinigan-Sud QC G9N 7S6
Belleville, Charlottetown, Hamilton, and Kitchener/Waterloo	Summerside Tax Centre 275 Pope Road Summerside PE C1N 6A2
Sudbury (Sudbury/Nickel Belt** only), Toronto Centre, Toronto East, Toronto North, and Toronto West	Sudbury Tax Services Office 1050 Notre Dame Avenue Sudbury ON P3A 5C1
Calgary, Edmonton, Lethbridge, London, Red Deer, Saskatoon, Thunder Bay, Windsor, and Winnipeg	Winnipeg Tax Centre 66 Stapon Road Winnipeg MB R3C 3M2
Burnaby-Fraser, Northern B.C. and Yukon, Regina, Southern Interior B.C., Vancouver, and Vancouver Island	Surrey Tax Centre 9755 King George Highway Surrey BC V3T 5E1
* Northeastern Ontario includes all areas outside Sudbury/Nickel Belt (see below) that are served by the Sudbury Tax Services Office.	
** The Sudbury/Nickel Belt area includes all postal codes beginning with P3A, P3B, P3C, P3E, P3G, P3L, P3N, P3P, and P3Y, as well as 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.	

Appendix G – References

You can get 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.

Forms

NRTA1	<i>Authorization for Non-Resident Tax Exemption</i>
RC96	<i>Lifelong Learning Plan (LLP) – Request to Withdraw Funds from an RRSP</i>
RC249	<i>Post-Death Decline in the Value of an Unmatured RRSP or a RRIF – Final Distribution Made in 20__.</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) (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>
T4RIF	<i>Statement of Income from a Registered Retirement Income Fund (Internet only)</i>
T4RSP	<i>Statement of RRSP Income (Internet only)</i>

Information Sheets

RC4177	<i>Death of an RRSP Annuitant</i>
RC4178	<i>Death of a RRIF Annuitant</i>
RC4460	<i>Registered Disability Savings Plan (RDSP)</i>
RC4466	<i>Tax Free Savings Account (TFSA)</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 Plans 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

IC07-1	<i>Taxpayer Relief Provisions</i>
IC72-22	<i>Registered Retirement Savings Plans</i>
IC74-1	<i>Form T2037, Notice of Purchase of Annuity With "Plan" Funds</i>
IC76-12	<i>Applicable Rate of Part XIII Tax on Amounts Paid or Credited to Persons in Countries with which Canada has a Tax Convention</i>
IC77-16	<i>Non-Resident Income Tax</i>
IC78-10	<i>Books and Records Retention/Destruction</i>
IC78-18	<i>Registered Retirement Income Funds</i>
IC82-2	<i>Social Insurance Number Legislation That Relates to the Preparation of Information Slips</i>
IC97-2	<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</i>
T4040	<i>RRSPs and Other Registered Plans for Retirement</i>
T4061	<i>NR4 Guide – Non-Resident Tax Withholding, Remitting and Reporting</i>