

Segregated Funds - Company Details for Reduced RRIF Minimums as of April 22

RRIF Changes Due to CoVid-19

Company Name	Do you have a process in place to allow the client to reduce the RIF payment by 25%?	If the client has already been paid the annual RIF minimum can they pay the 25% back?	How will you pay or calculate the RIF minimum going forward on the reduced basis for SWP	How can the client or advisor request paying the reduced RIF minimum?
AIM Segregated Funds	Yes	No	Adjust the remaining SWP payments with the new remaining minimum	LOD signed by the client requesting that their RRIF minimum payment be reduced by 25%
Allianz Life Insurance Company	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	LOD only - no verbal instructions
Assumption Life	Yes	No	minimum will be reduced on the remaining payments for 2020	Client or Broker can call 1-855-577-7337 or by email
BMO Guaranteed Investments Funds	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	LOD signed by client AND broker
Canda Life	Yes	No	min will reduce by 25% and if there's been payments made already, they will be incorporated within what has been paid out of the min and the reduction of the min to calc the new payments.	Client or Broker can call or email or remit SWP Change Request
Desjardins	Yes	No	reduce the year's minimum by 25%, subtract what has already been paid and adjust the remaining SWP payments.	LOD signed by client
Empire Life Insurance Company	Yes	No	The remaining minimum would be divided based on the number of remaining payments.	Email or Fax or Phone
Equitable Life Insurance	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	Client can call or remit a LOD; Broker with LTA can call to request
Industrial Alliance	Yes	No	Adjust the remaining SWP payments with the new remaining minimum	phone by client/broker at least 2 days prior to payment date
IA Clarington	Yes	No	the monthly payments will be reduced in proportion to the number of months remaining in the year, unless otherwise instructed	Fax or email from broker/client requesting reduction of minimum payout of 25%. Communication must clearly identify client name and account number
Ivari	Yes	No	recalculate the new remaining payment amount after the new reduced of 25% MIN deducted from the payment which was paid to the client already in 2020.	LOD from client - must have client signature
La Capitale	Yes	No	Reduce by 25% the annual minimum that the client was supposed to get and all the remaining systematic withdrawals will be adjusted accordingly to this new annual amount	LOD or email or phone by client/broker at least 10 days prior to payment date

Mackenzie Financial Corporation	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	LOD faxed to 866-766-6623 or Client can call 800-387-0614
Manulife Seg Funds (MCP, MGS, MLC, MPP, MSE, MGE, MLP, MPS, MPB, MGF, MCB, SLI)	Yes	No	Manulife will use a calculator to determine the impact to future systematic withdrawal payments	Broker can request via change request, LOD or SWP change form
RBC Life Insurance	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	Faxed LOD signed by client or broker with LTA - no verbal instructions. Fax 1-866-480-3225
SSQ Life Insurance Company	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	LOD only - no verbal instructions
SunLife Assurance	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	Fax or phone
TD	Yes	No	Minimum is updated to the reduced amount upon request and payments are recalculated. Any payments made would be deducted from the new minimum and future payments.	LOD by fax or broker can phone
Transamerica AIC Segregated Funds	Yes	No	The minimum is updated to the reduced amount and payments are recalculate. Any payments made would be deducted from the new minimum and future payments recalculated for the balance of the year.	LOD only - no verbal instructions