



2023 RRSP Advisor Guide

RBC Guaranteed Investment Funds

FOR ADVISOR USE ONLY



Insurance

Get the most out of RRSP season with RBC GIFs

Our team is dedicated to your success.
Exceed your clients' objectives and
surpass your sales goals with RBC GIFs.

Key dates and information for the 2023 tax year

RRSP deadline is February 29, 2024

Are you ready? There are steps you can take to help your clients decide how much they want or are able to contribute this year.

An easy way to calculate contribution limits

Start with 18% of 2023 earned income to a maximum of \$ 30,780

Plus any unused RRSP contribution room to carry forward (check Notice of Assessment)

Minus pension adjustment amount supplied by employer (if applicable)

Plus pension adjustment reversal

= Contribution limit

NOTE: The RRSP contribution limit for 2023 is currently \$ 30,780 and will increase to \$ 31,560 in 2024. Clients should also verify their contribution limit on their Notice of Assessment or call the CRA Hotline at 1-800-267-6999 to find out their limit.

Key contacts for the RRSP season

Please send all your RBC® Guaranteed Investment Fund (RBC GIF) applications and forms by mail or courier to:

RBC Life Insurance Company

c/o RBC Investor Services Trust
Shareholder Services
155 Wellington Street West, 3rd Floor
Toronto, ON M5V 3L3

NOTE: Please do not send applications to RBC Insurance head office as this will result in delays.

Administrative inquiries

RBC Investor Services Trust:

Tel: 1-866-372-2443

Fax: 416-955-2487 or 1-866-480-3225

Product sales inquiries

Call your RBC Insurance® sales consultant:

MGA/RBC Insurance Advisors: 1-866-235-4332

IIROC/MFDA: 1-888-770-2586, option #3



Sales and marketing material for the RRSP season and beyond

Please visit our Sales Resource Centre website at rbcinsurance.com/gif and select “Wealth Management” from the dropdown menu.

Here is a selection of marketing materials that can help you during RRSP season. For more information, please visit rbcinsurance.com/src.

Marketing materials — clients	Form #
Get an RRSP Working for Your Retirement	84566
Strategies to Maximize the Growth of Your RRSPs	PDF only
Comparing TFSAs and RRSPs	PDF only
TFSA Fact Sheet	PDF only
TFSA Q&A	PDF only
RRSPs — A Smart Estate Planning Opportunity	PDF only
RBC GIF Client Guide	89828
Marketing materials — advisors	
RBC GIF Advisor Guide	89842
RBC GIF Advisor Guide for RBC Insurance Field Sales Advisors	PDF only
RRSP Prospecting Letters	PDF only
Customer service forms	
RBC GIF Application	83146
RBC GIF TFSA Application	83124
Deposit Form (for existing clients)	PDF only
T2033 and T2151	PDF only
Non-Registered Transfer Form	PDF only
Tools	
Scheduled Withdrawal Payment (SWP) Tool	Online
Segregated Fund Assessment Tool	Online



RRSP Quick Facts

<p>How much are your clients allowed to overcontribute?</p>	<p>Your clients can overcontribute up to \$2,000 to their RRSP without penalty if they are 18 years of age or older. If they contribute more than \$2,000, the overcontribution will be subject to a penalty tax of 1% of the excess per month. Although overcontributions are non-deductible, they can be used as deductions in future years.</p>												
<p>How much can your client contribute if they are a member of a pension plan?</p>	<p>If your client is a member of a company-sponsored registered pension plan or a deferred profit sharing plan, the amount that can be contributed to an RRSP must be reduced by the total value of pension credits earned for the year (such as a pension adjustment (PA) as reported on your client's T4 and pension adjustment reversal (PAR)).</p>												
<p>What is a pension adjustment reversal?</p>	<p>This applies to clients who, since 1997 or later, have left an employer-sponsored registered pension plan or deferred profit sharing plan. What this means is that it restores RRSP contributions since 1990 that may have been lost due to the individual's plan membership.</p>												
<p>How much is the withholding tax on RRSP withdrawals?</p>	<table border="1"> <thead> <tr> <th></th> <th>Quebec</th> <th>Other provinces</th> </tr> </thead> <tbody> <tr> <td>\$5,000 or less</td> <td>20%</td> <td>10%</td> </tr> <tr> <td>\$5,001 – \$15,000</td> <td>25%</td> <td>20%</td> </tr> <tr> <td>Over \$15,000</td> <td>30%</td> <td>30%</td> </tr> </tbody> </table>		Quebec	Other provinces	\$5,000 or less	20%	10%	\$5,001 – \$15,000	25%	20%	Over \$15,000	30%	30%
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Get the most out of this year's RRSP season with RBC GIFs

When looking into various investment options for your clients' RRSPs, consider RBC Guaranteed Investment Funds, which offer confidence-inspired investing with the long-term potential of capital growth. As their underlying funds are managed by RBC Global Asset Management Inc., RBC GIFs amount to a compelling investment solution. We're here to help grow your business.

What are the RBC GIF plan minimums?

To establish a contract, your client must make a minimum initial deposit. Once the plan is in place, there is also a minimum amount for subsequent deposits:

- Minimum initial deposit: \$1,000 (\$10,000 in the case of RIF, LIF, LRIF, PRIF, RLIF contracts)
- Fund minimum: \$1,000 per fund per sales charge option
- Subsequent deposits: Minimum \$1,000 (\$5,000 in the case of RIF, LIF, LRIF, PRIF, RLIF contracts)
- PAD deposits: Minimum \$50 per fund per sales charge option (no initial deposit required)

RBC GIF fund lineup

RBC Insurance has selected 30 leading mutual funds and eight portfolio solutions that are managed by RBC Global Asset Management Inc. for our segregated fund lineup.

RBC Canadian Money Market GIF
RBC Canadian Short-Term Income GIF
RBC Bond GIF
RBC PH&N Total Return Bond GIF
RBC Global Bond GIF
RBC BlueBay Global Convertible Bond GIF
RBC High Yield Bond GIF
RBC Balanced GIF
RBC Vision Balanced GIF
RBC Conservative Growth & Income GIF
RBC Balanced Growth & Income GIF
RBC Global Growth & Income GIF
RBC PH&N Monthly Income GIF
RBC Global Balanced GIF
RBC Select Conservative GIF
RBC Select Balanced GIF
RBC Select Growth GIF
RBC Select Aggressive Growth GIF
RBC Global Conservative GIF
RBC Global Balanced GIF
RBC Global Growth GIF
RBC Global All-Equity GIF
RBC Canadian Dividend GIF
RBC Canadian Equity GIF
RBC Vision Canadian Equity GIF
RBC O'Shaughnessy All-Canadian Equity GIF
RBC PH&N Canadian Income GIF
RBC North American Value GIF
RBC North American Growth GIF
RBC U.S. Dividend GIF
RBC U.S. Equity GIF
RBC QUBE Low Volatility US Equity GIF
RBC O'Shaughnessy U.S. Value GIF
RBC O'Shaughnessy International Equity GIF
RBC Emerging Markets Dividend GIF
RBC Global Dividend Growth GIF
RBC Global Equity GIF
RBC QUBE Low Volatility Global Equity GIF



This document is being provided for general information purposes only and the contents should not be relied upon as containing specific financial, investment, tax or related advice. Clients must seek their own independent advice. Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value.

RBC Guaranteed Investment Funds are individual variable annuity contracts and are referred to as segregated funds. RBC Life Insurance Company is the sole issuer and guarantor of the guarantee provisions contained in these contracts. The underlying mutual funds and portfolios available in these contracts are managed by RBC Global Asset Management Inc. When clients deposit money into an RBC Guaranteed Investment Funds contract, they are not buying units of the RBC Global Asset Management Inc. mutual fund or portfolio and therefore do not possess any of the rights and privileges of the unitholders of such funds. Details of the applicable Contract are contained in the RBC GIF Information. Folder and Contract at rbcinsurance.com/segregated-funds.

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Call to find out more today

For more information about how RBC GIFs can play an important role in your clients' overall financial plan or to learn more about RBC GIFs, please visit us online at rbcinsurance.com/gif or speak with your sales consultant at:

MGA/RBC Insurance Advisors: **1-866-235-4332**

IIROC/MFDA: **1-888-770-2586**, option #3



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