

To make the most of your RRSP

Advantages of an RRSP loan

- Quick and easy way to increase contributions to an RRSP or spousal RRSP
- Monthly repayments tailored to the client's budget
- Loan can be repaid in full at any time
- Opportunity to invest in a wide range of funds
- Optimization of your tax-sheltered savings with a higher potential retirement income



Interest rate

To find out about our interest rates, please go to ia.ca/rrsp-loan.

In brief

Targeted contributions

- RRSP contributions for the current year
- Unused RRSP room

Authorized amount

\$1,000 to \$50,000*

Cash

No cash requirement

Loan

Individual

The borrower contributes all or part of the amount to his/her spouse's RRSP

Joint

The borrower contributes all or part of the amount to his/her spouse's RRSP (spouse's signature is required as co-borrower)

* The loan issue is subject to credit approval by head office.

Investment options

All available-for-sale series investment options are available.*

Maximum of 75% in more volatile funds

- U.S. & International Equity
- Specialty Funds

Effective date

The loan effective date corresponds to its approval date at Head Office (faster approvals for complete and compliant applications)

Frequency of account statements

On December 31 of each year

*For existing contracts, the loan can be deposited in a product no longer available for sale according to the investment options outlined in document F13-1000A.

Repayment terms

Repayment period (at client's choice)

- \$1000 to \$5,000: two years or less
- \$5,000 to \$12,499: five years or less
- \$12,500 and over: ten years or less

Minimum monthly repayment

- According to the repayment period chosen by the client
- Repayments through pre-authorized debit (PAD)
- Partial or total repayment possible at all times

Date of first PAD payment

30-day option

Maximum of 30 days from the effective date of the loan

120-day option

At 120 days from the effective date of the loan

Subsequent increases in the loan

The minimum repayment is adjusted to include the increased amount

Lump-sum repayment

Following a lump-sum payment, the repayment term will be spread over a shorter period and the minimum monthly payment will remain the same

Requirements for PAD payments through a company account

A copy of the company's resolution identifying the signing officers is required



Advisor's responsibilities

Forms to be completed

- RRSP Loan Application and Agreement (F16A)
- IAG Savings and Retirement Plan application (F17A, for new RRSP)

Clients with financial difficulties

No loan will be granted to clients who have had or are having financial difficulties (bankruptcy, loans or credit cards in arrears)

Loan in default

- Advisor's participation required if the client does not repay the loan
- A proportional sales commission chargeback will apply if there is an extended default. In addition, an administrative fee will be charged to the advisor.

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