

**RRIF/LIF/PRIF/Restricted LIF
Payment Change Request****Client Information (must be fully completed)**

Client's Name

RRIF/LIF/LRIF/PRIF/Restricted LIF Account Number

Payment Currency (check one) ☐ Canadian Dollar ☐ U.S. Dollar***Payment Options (check one)**

For regularly scheduled payments, each scheduled withdrawal is charged withholding tax on the gross amount in excess of the annual Minimum Payment based on the total of all payments scheduled to be made for the entire year. For ad hoc (additional) withdrawals, withholding tax is based on the entire year's excess amount.

Withholding tax will be calculated and applied to the gross amount in excess of your annual Minimum Payment at the following rates, unless you elect below to have additional tax withheld.

Gross Withdrawal Amount in Excess of the Annual Minimum (in Canadian dollar equivalent)	All Provinces Except Quebec	Federal (Quebec Only)	Provincial (Quebec Only)	Total (Quebec Only)	Non-resident
\$5,000 or less	10.00%	5.00%	14.00%	19.00%	Various rates depending on tax treaty with country
\$5,001 - \$15,000	20.00%	10.00%	14.00%	24.00%	
Over \$15,000	30.00%	15.00%	14.00%	29.00%	

☐ To request an additional RRIF/LIF/LRIF/PRIF/Restricted LIF payment at this time, please indicate the payment amount☐ Gross ☐ Net of withholding tax

* In Canadian dollar equivalent

☐ To change your regular payment Schedule, please provide the following payment information

a) How much would you like to withdraw per payment? (choose one)

☐ Minimum Amount☐ Specify amount of each payment ☐ Gross ☐ Net of withholding tax

* In Canadian dollar equivalent

For LIFs, LRIFs and Restricted LIFs only: If a payment exceeds the Maximum Annual Amount that the pension legislation permits, only the Maximum Amount will be paid.

☐ Maximum Amount (LIF/LRIFs and Federal Restricted LIFs only)**

** For Quebec LIFs, once the annuitant reaches the age of 55, they are no longer subject to a maximum withdrawal limit.

b) What payment frequency would you like for your new RRIF/LIF/Restricted LIF payment(s)? (choose one)

☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly

c) When would you like your new payment(s) to start? (mandatory) - Date (Month day, year)

☐ To withhold additional tax, please indicate the amount to withhold

The requested withholding tax must exceed the minimum amount of tax to be charged on the total annual payment amount in excess of the Minimum withdrawal amount for the calendar year.

☐ Federal (%) ☐ Federal Flat (\$)☐ Provincial (%) ☐ Provincial Flat (\$) (Provincial tax for Quebec residents only)

The total percentage or flat rate amount entered is the total amount the client wishes to remit to CRA as income tax for their scheduled payment(s).

CIBC Investor Services Inc. RRIF/LIF/LRIF/PRIF/Restricted LIF Payment Change Request

Forward Payments to (check one)

- ☐ Deposit to my bank account on file (**Note:** Payment must be in the currency of the linked bank account)
- ☐ Deposit to my CIBC Investor Services Inc. non-registered investment account – Account Number _____
- ☐ Mail cheque to the address on file for this account

If the currency of payment is not specified, the amount will be paid in Canadian dollars. If the payment currency selected is a currency other than Canadian, your payment will be calculated based on the applicable exchange rate on the business day prior to when your payment is processed.

Acknowledgement (please read carefully and sign below)

I acknowledge that:

- a) I cannot revoke (cancel) any withdrawal request after I have made it.
- b) I have funds (cash) available to process this request, and it is my responsibility to ensure funds are available for future payments (including any required withholding taxes and fees for taxable withdrawals). If sufficient funds are not available in cash then as provided in the declaration of trust for this RRIF/LIF/LRIF/PRIF/Restricted LIF, CIBC Investor Services may sell sufficient investments to cover these amounts.
- c) Withholding tax if applicable, is calculated and applied in Canadian dollars and I am responsible for determining any other tax consequences.
- d) For all payments/transfers in a currency other than Canadian dollars, all tax reporting will show the Canadian dollar equivalent of the payment and calculated using the exchange rate as of the close of the business day immediately prior to your payment date. The payment will be made using the foreign dollars in your ISI account, and no cash conversion will take place.
- e) A T4RSP or NR4 (and a Relevé 2 if I have indicated that I reside in Quebec) will be issued for the year a withdrawal occurs.
- f) I may make changes to the payment schedule without incurring a fee. Each request for an additional, unscheduled (lump sum) payment will be subject to a fee.
- g) If I have a LIF/Restricted LIF, the total amounts withdrawn each year cannot exceed any legislated maximum payment amount.
- h) I realize that no withholding tax is withheld at source for payment up to and including the minimum amount. Payment amounts in excess of the minimum amount are subject to withholding of tax at source. Anytime I require more than the minimum income tax withheld at source, I must submit to CIBC Investor Services a completed Canada Revenue Agency Form TD1, Personal Tax Credits Return (and if I reside in Quebec, Revenue Quebec Form TP-1017-V, Request to Have Additional Income Tax Withheld at Source).

Date (Month day, year)

Name of Client

X

Signature of Client (sign within box)

Where to send this completed form

Mail form to: CIBC Investor Services Inc.
Plan Accounts Department
161 Bay Street, 4th Floor
PO Box 500
Toronto, ON M5J 2S8

Customer's Responsibility

It is your responsibility to ensure there is sufficient cash in the RRIF/LIF/LRIF/PRIF/Restricted LIF Account to provide for fees and withholding tax and your RRIF/LIF/LRIF/PRIF/Restricted LIF payment(s).

Our Responsibility

When a payment change request is received by CIBC Investor Services, the withdrawal will be processed as follows:

- If the payment request is "effective immediately" and is received in good order by 3:00 p.m. eastern time, the request will be processed by the close of the next business day. Requests received after 3:00 p.m. eastern time will be processed by the close of business two business days later.
- Payments that have an effective date which is a weekend or a holiday will be processed on the first business day after the weekend or holiday.