

Effective **May 2, 2022**, a small selection of administrative fees for group retirement and savings plans will be updated. The following list is a summary of these updates:

Withdrawals and transfer fees

Plan	Withdrawal	Partial transfer of account*	Full transfer of account*
Registered retirement savings plan (RRSP)	\$50	\$50	\$150
Deferred profit sharing plan (DPSP)	\$50	\$50	\$150
Employee profit sharing plan (EPSP)	\$50	\$50	\$150
Non-registered savings plans	\$50	\$50	\$150
Locked-in retirement account (LIRA) (except Manitoba LIRA)	\$50	\$50	\$150
Manitoba LIRA	No charge	No charge	No charge
Registered pension plan (RPP)	\$50**	\$50**	No charge
Simplified pension plan (SPP)	No charge	No charge	No charge

Plan	First and second withdrawal in a year	Third or more withdrawal in a year	Partial transfer	Full transfer of account
Tax-free savings account (TFSA)	No charge	\$25	No charge	No charge

Plan	First to fourth unscheduled withdrawal in a year	Fifth or more unscheduled withdrawal in a year	Full transfer of account*
Life income fund (LIF)	No charge	\$50	\$150
Registered retirement income fund (RRIF)	No charge	\$50	\$150

*There's no charge to transfer a plan to a group retirement or savings plan at Canada Life or if a fee is prohibited by law.

**In 2022, there are no fees for withdrawal/transfers of voluntary contributions or non-locked-in funds transferred from a RPP, where it is not prohibited by law. In May 2023, a \$50 fee will apply to withdrawal/transfer of voluntary contributions or non-locked-in funds transferred from an RPP, where it is not prohibited by law.