

EMPIRE LIFE INFORMATION CIRCULAR

DATE: February 11, 2013 **Nº. 2013-08**

CATEGORY : **TAXATION**

TO : Managing General Agents, Associate General Agents, Brokers,
General Agents, Independent Financial Advisors and National Accounts

SUBJECT : **Policyholder tax reporting for 2012 and RRSP season 2013 (Class/Class Plus)**

This information circular applies to Empire Class Segregated Fund contracts.

**Deposit
deadline**

Deposits to a registered plan received within the first sixty (60) days of 2013 are eligible as a tax deduction for the 2012 or 2013 taxation year. A tax receipt will be issued stating that this deposit was made in the first 60 days of the year. This year, the deadline for a 2012 tax receipt is **Friday, March 1, 2013.**

**Additional
FundSERV
processing
guidelines**

All FundSERV new business and additional deposits must be processed by **Friday, March 1, 2013 at 4:00 p.m.** as per normal FundSERV requirements. Upon completion of a trade through FundSERV, all applications, money and supporting documentation for the Empire Class Segregated Funds product must be sent to **Empire Life, 2920 Matheson Boulevard East, Mississauga ON L4W 5J4** and arrive in good order by **4:00 p.m. Eastern Standard Time, Wednesday, March 6, 2013.**

Acknowledging that last minute business volumes may make it difficult for orders to be completed within the deadline, Empire Life will adhere to the normal industry processing guidelines for FundSERV trades as detailed below.

For those trades that cannot be placed by the cut-off but are still eligible for the first 60-Days contribution receipt, the trade **MUST** be processed by 4:00 p.m. the third business day following the contribution deadline. **The processing deadline for trades requesting a 2012 contribution receipt will be 4:00 p.m. Wednesday, March 6, 2013.**

This initiative is not to be considered an extension to the deadline for contributions for First 60-Day receipts in accordance with the Income Tax Act, nor is it an extension of the 4:00 p.m. trade cut-off as stipulated by FundSERV.

All non-FundSERV new business applications and additional deposits collected by the end of day on **Friday, March 1, 2013** must be forwarded immediately to **Empire Life, 2920 Matheson Boulevard East, Mississauga ON L4W 5J4** and arrive in good order by **4:00 p.m. Eastern Standard Time, Wednesday, March 6, 2013** to be RRSP eligible for the 2012 taxation year.

**RRSP loan
deadline**

Any policy applications related to loan-funded policies must be signed on or before **Friday, March 1, 2013** and received at **Empire Life, 2920 Matheson Boulevard East, Mississauga ON L4W 5J4** on or before **4:00 p.m. Eastern Standard Time on Wednesday, March 6, 2013.**

The cut-off for submitting an RRSP loan application by paper or electronically is **4:00 p.m. Eastern Standard Time on Friday, March 1, 2013**. Any loan applications entered after this time will not be eligible for 2012 receipting, regardless of when approval may be granted by the loan provider.

Tax receipts Tax receipts for deposits made to registered contracts from March 1, 2012 to December 31, 2012 were mailed to Contract Owners beginning the week of January 14, 2013.

Tax receipts for deposits made to registered contracts that are eligible as "First 60-Days Contribution" will be printed and mailed together with the transaction confirmation notice.

Tax slips The table below describes the different types of tax slips and the timeline for distribution.

Please wait to inquire about tax slips on behalf of your client until **after** the last mail date.

When requesting information or duplicate copies of tax slips, it is important to correctly identify the type of tax slip. If a tax slip is identified incorrectly, there may be a delay in responding to your request.

Tax slip	Purpose	Last Mail Date
T4RSP	Report income from an RRSP or registered annuity & amount of tax withheld for Canadian residents	February 28
T4RIF	Report income from RRIF and amount of tax withheld for Canadian residents	February 28
Relevé 2	Report corresponding income to Quebec residents when a T4RSP or T4RIF is issued	February 28
T3	Report income on non-registered segregated fund policies for Canadian residents	March 28
Relevé 16	Report income on non-registered segregated fund policies for Quebec residents	March 28
NR4	Report income on non-registered segregated funds; annuity income payments on policies for non-residents, RRIF and RRSP income for non-residents	March 28

Reference **Michelle Chatten Fiedorec**, Tax Manager, Corporate and Product Taxation
Carol Anne Bracciodieta, Director, Investment Operations, Customer and Dealer Service