

Date: January 14, 2011**Nº. 2011-01****Category:** Policyholder Taxation**To:** All Managing General Agents, Associate General Agents, Brokers, General Agents and National Accounts**Subject:** Policyholder tax reporting for 2010 and RRSP season 2011

**This Information Circular applies to all Empire Life plans EXCEPT
Empire Class Segregated Fund Contracts.**

We are now at the beginning of our RRSP season and would like to take this opportunity to remind you of important information and dates to remember.

Deposit Deadline

Deposits to a registered plan received within the first sixty (60) days of 2011 are eligible as a tax deduction for the 2010 or 2011 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 2010 tax receipt is **Tuesday, March 1, 2011**.

Additional FundSERV Processing Guidelines

All FundSERV new business and additional deposits must be processed via FundSERV by **Tuesday, March 1, 2011 at 4:00 pm** as per normal FundSERV requirements. All supporting documents and money must arrive by **4:00 pm Eastern Standard Time, Friday, March 4, 2011**.

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 p.m. the third business day following the CRA deadline. **The processing deadline for trades requesting a 2010 contribution receipt will be 4 p.m. Friday, March 4, 2011.**

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 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 **Tuesday, March 1, 2011** must be forwarded immediately to Head office and arrive in good order by **4:00 pm Eastern Standard Time, Friday March 4, 2011** to be RRSP eligible for the 2010 taxation year.

RRSP Loan Deadline

Any policy applications related to loan-funded policies, must be signed on or before **Tuesday, March 1, 2011** and received at Empire Life Head Office on or before **4:00 pm Eastern Standard Time on Friday March 4, 2011**.

The cut-off for submitting an RRSP loan application by paper or electronically is **4:00 pm Eastern Standard Time, on Tuesday, March 1, 2011**. Any loan applications entered after this time will not be eligible for 2010 receipting, regardless of when approval may be granted by the loan provider.

For RRSP new business applications and additional deposits to existing policies funded by an RRSP loan, confirmation of loan funding from the loan provider must be received at Empire Life by **4:00 pm Eastern Standard Time on Friday, March 4, 2011**.

Tax Receipts

Tax receipts for deposits made to registered products from March 2, 2010 to December 31, 2010 will be mailed to the policyowner the week of January 17, 2011. Tax receipts for deposits made in January 2011 will be mailed beginning February 7, 2011. Receipts for contributions made between February 1, 2011 and March 1, 2011 will be mailed weekly beginning February 7, 2011.

Please allow seven business days for delivery of receipts to clients. In order to help us get duplicate receipts out to you faster, please remember to provide the deposit date, or the month and year of the deposit, if the exact date is not known.

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 incorrectly identified, there may be a delay in responding to your request.

Tax Slips and Distribution Schedule

Tax slip	Purpose	Last Mail Date
T4A	Report taxable annuity income payments & amount of tax withheld for Canadian residents	February 28 th
T4RSP	Report income from an RRSP or registered annuity & amount of tax withheld for Canadian residents	February 28 th
T4RIF	Report income from RRIF and amount of tax withheld for Canadian residents	February 28 th
Relevé 2	Report corresponding income to Quebec residents when a T4A, T4RSP, or T4RIF is issued.	February 28 th
T5	Report accrued income, gains on disposition and interest on dividends earned on non-registered policies for Canadian residents	February 28 th
Relevé 3	Report accrued income, gains on disposition and interest on dividends earned on non-registered policies for Quebec residents	February 28 th
T3	Report income on non-registered segregated fund policies for Canadian residents	March 31 st
Relevé 16	Report income on non-registered segregated fund policies for Quebec residents	March 31 st
NR4	Report interest and dividends on non-registered segregated funds; annuity income payments on policies for non-residents, RRIF and RRSP income for non-residents	March 31 st

Reference: Michelle Chatten Fiedorec, Tax Manager, Corporate and Product Taxation
Jeannine Vasily, Manager, Retail Investments