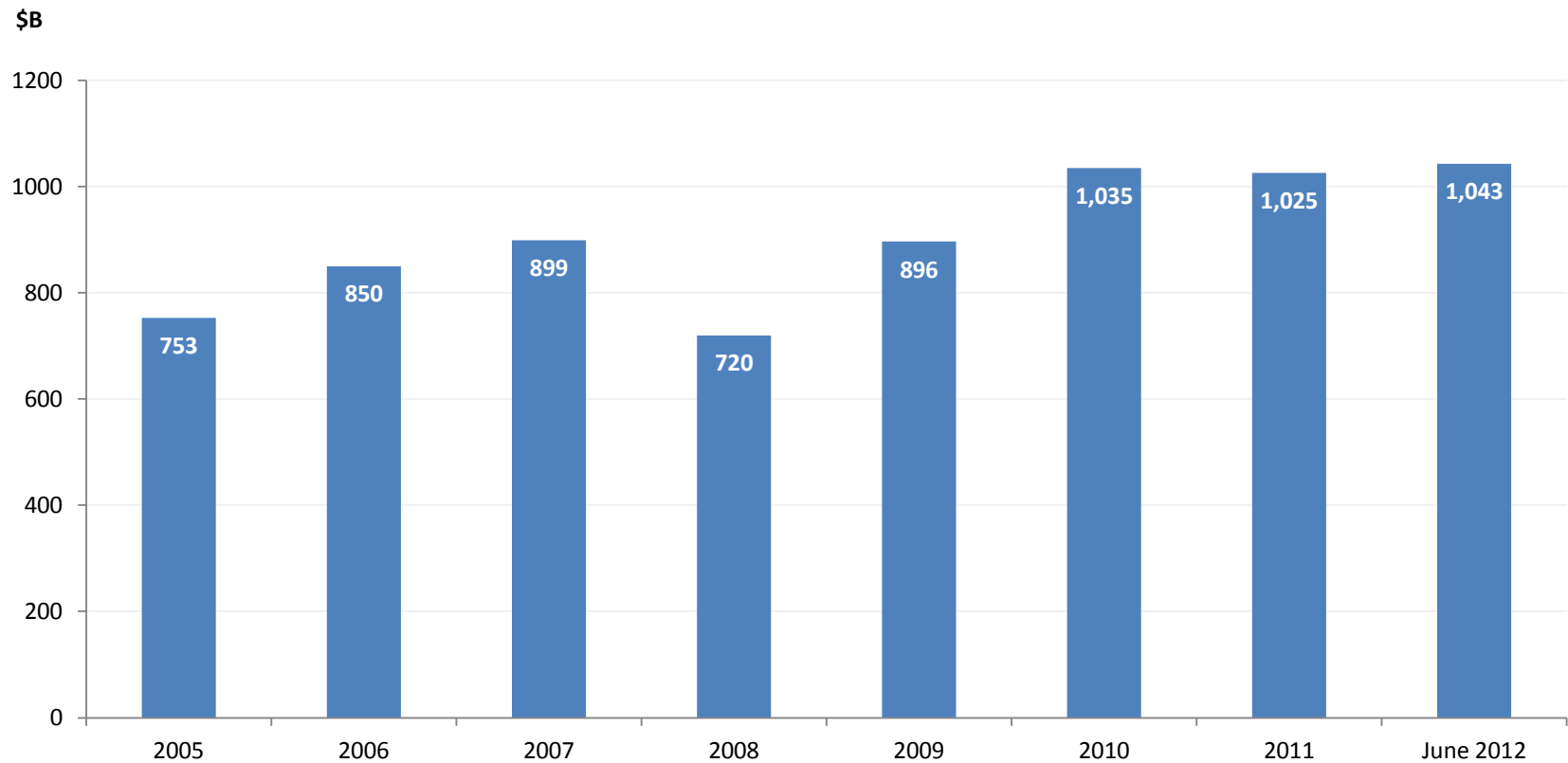


# Issues Impacting Registered Plans

IIAC Fall Compliance and Operations Symposium  
November 8, 2012



# Retail Brokerage Assets



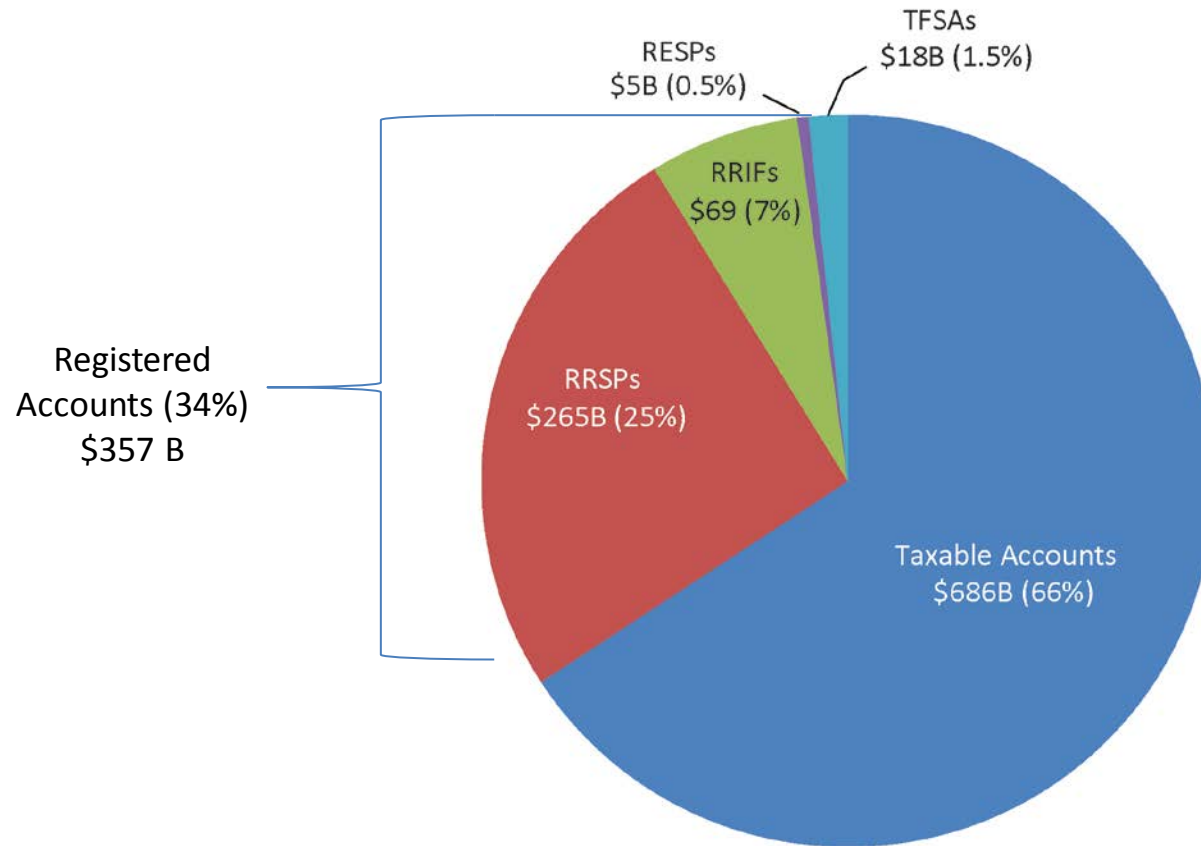
Source: Investor Economics, Retail Brokerage Report



# Retail Brokerage Assets

## Taxable vs. Non-Taxable

As at June 2012: \$1,043 billion



Source: Investor Economics, Retail Brokerage Report



# Tax Free Savings Accounts

- TFSA Program Implementation – Growing Pains
  - Rejects
  - Transfers
  - Over Contributions
  - Nullified TFSAs
  - ‘Grantor Trust’ implications
- TFSA Audits – CRA findings



# RRSPs and RRIFs

- Changes to Anti-Avoidance Rules (aka 'Advantage Rules')
  - Non-Qualified Investments
  - Prohibited Investments
  - Swap Transactions
- Hard to Value Securities
  - Issues
  - Processes and Procedures for Handling
- Account Transfers

# RESPs

- Administrative Complexity
- Grants
  - Provincial differences leads to industry challenges
- RESP Account Transfers
  - New Transfer Form Introduced
  - Exchange of Notional Information

# Locked-In Plans

- Administrative Complexity
- Education
  - Front Office
  - Middle/Back Office



# IIAC Registered Plans Committee Update

- Industry Advocacy
  - Re-use of annuitant account numbers
  - Designation of “prescribed exchanges”
  - Further clarification of ‘anti-avoidance’ rules
  - FATCA Carve-out for registered plans
- Industry Best Practices



# QUESTIONS?