

Key dates

- RRSP contribution deadline: March 1, 2023
- First 60 day deadline: March 3, 2023
- Tax filing deadline: April 30, 2023

Quick facts

- 2022 contribution room is 18% of earned income (less any pension adjustments) to a maximum of \$29,210. For 2023 the contribution limit is \$30,780.
- Clients can contact Canada Revenue Agency (CRA) directly to obtain previous year's notice of assessment.
- Tax receipts will not be issued for contributions dated on or after March 1, 2023.

Withholding tax rates for RRSP/RRIF withdrawals

Amount withdrawn	Provinces/territories (excluding Quebec)	Quebec
Up to \$5,000	10%	5%
\$5,001 - \$15,000	20%	10%
Over \$15,000	30%	15%

Key contacts

- Canada Life wholesaling support [Contact sheet](#)
- Client service centre 1-888-252-1847
- Individual savings and retirement products inquiries isp_customer_care@canadalife.com
- Tax inquiries CustomerTaxReporting@canadalife.com
- For the contact lists, follow the path below on RepNet:
 - Contact us > Investments

Tax receipt schedule**Canada Life segregated funds/Canada Life Generations™ policies**

Contribution applied	Approximate mailing date
March 2 to Dec. 31, 2022	By Jan. 31, 2023
Jan. 1 to March 1, 2023	By March 31, 2023

Processing guidelines**Canada Life segregated funds/Canada Life Generations™ policies****Canada Life head office will accept paperwork for the 2022 taxation year until March 3, 2023, if it complies with the following conditions:**

- The application/subsequent investment instructions are dated and signed on or before March 1, 2023.
- The accompanying cheque is dated March 1, 2023, or earlier.
- The application and forms are received in good order.

Contributions received up to and including March 1, 2023 (prior to 4 p.m. ET)	Business as usual: The system will automatically produce an RRSP contribution receipt that will be mailed approximately on March 11, 2023.
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Contributions received at head office after 4 p.m. ET on March 1, 2023, up to and including March 3, 2023	Business as usual: Head office identifies any payments received March 1, 2023, after 4 p.m. ET, up to and including 4 p.m. on March 3, 2023. We'll confirm the cheque information is in good order, signed and dated March 1, 2023, or earlier and generate a tax receipt for the 2023 tax year.
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Don't forget to:

- ❑ Verify contributions are made to the correct RRSP policies/plans.
- ❑ Verify the correct policy/plan number is indicated on payment slips and/or loan applications.
- ❑ Ensure you've used the correct banking information for pre-authorized chequing (PAC) or pre-authorized payment agreements (PPA).
- ❑ Check that line-of-credit accounts qualify for PAC/PPA payments.
- ❑ Ensure the contribution amounts to your clients' personal or spousal RRSP plans are correct.
- ❑ Ensure identification is documented for your clients.
- ❑ **For Canada Life segregated funds:**
 - Indicate load option selected
 - Match the correct fund number (for example, 501) with the correct fund name (for example, conservative portfolio)
 - Complete all required signatures
 - Indicate the guarantee level (for example, 75/75 guarantee policy) and make sure the funds selected match the guarantee level
 - Original applications are required
 - There are no automatic switches on locked-in policies

These types of RRSP contributions must be handled manually by head office:

- ❑ Contributions for a deceased spouse
- ❑ PAC/PPA payments returned by the bank

For more information on the **RRSP loan program deadline**, refer to the [Canada Life RRSP loan program summary](#) (46-3901). Or follow the path on RepNet, Products and tools > Investments > Loan programs > RRSP loan catalogue > Canada Life RRSP loan program summary.

Resources for RRSPs available on RepNet

Canada Life can help you prepare your marketing strategy and provide support for your RRSP season. You may find these client concept and strategy pieces useful when meeting your clients.

Forms: Forms & procedures > Investments

This section provides client and internal forms for investment products.

Loan program marketing materials: Products & tools > Investments > Loan programs

This section provides marketing materials for RRSP loan and investment loan products.

Contacts: Contacts us > Investments

This section provides contact information to help direct you to the persons and resources needed to support your investment business.

Product details: Product & tools > Investments

This section provides detailed information on investment products.

Product manuals: Products & tools > Investments > Marketing materials

This section provides information about product manuals, pension, tax guides, fund codes and administration of products.

Rates and values: Rates & values > Investments

This section provides historical values for investment products.

Advanced sales articles: Products & tools > Investments > Sales strategies

This section provides advanced sales strategies and tactics to help you build your investment business.