



## Changes to Federal locked-in plan supplements

The Government of British Columbia (BC) has introduced the Pooled Pension Plan Regulation and the Pooled Registered Pension Plans (PRPP) Act of British Columbia.

PRPPs are professionally administered, and operate much like a defined contribution registered pension plans for BC residents who previously did not have access to a workplace pension plan a way to save for retirement.

B2B Bank Dealer Services is required to amend the two Federal Locked-in Supplements. Supplement one includes; the Locked-in Retirement Account (LIRA), Locked-in Registered Savings Plan (LRSP) or Restricted Locked-In Savings Plan (RLSP). Supplement two includes; the Life Income Fund (LIF), Restricted Life Income Fund (RLIF), Prescribed Registered Retirement Income Fund (PRIF), and Locked-in Retirement Income Fund (LRIF). All of the Federal Locked-in Supplements have all been amended to ensure compliance with the PRPP Act and regulations.

Effective May 4, 2016, changes were made to following clauses/provisions:

- Transfer of assets allowed from a BC PRPP to a Federal LRSP, LIF or RLIF
- Transfer of assets not allowed from a BC PRPP to a BC LIF or LIRA
- Transfer of assets allowed from a BC LIRA or LIF to another BC LIRA or LIF, to purchase an annuity or to a pension plan
- Transfer of assets not allowed from a BC LIF or LIRA to a BC PRPP

In order to ensure existing account holders are aware of the above changes, we will be sending a copy of the amended Supplements in your clients' quarterly statements.

Please see copies of the amended Federal Locked-in Supplements for [LIRA, LRSP, and RLSP](#) and for [LIF, RLIF, PRIF and LRIF](#).

Should you have any questions or concerns about these changes, please contact Client Services at 1.800.387.2087.



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