



REGISTERED RETIREMENT INCOME FUND (RRIF) AND LIFE INCOME FUND (LIF)



Terms and Conditions of Payment and Withdrawal Agreements

Payment agreement

Each year, a minimum withdrawal from the RRIF and LIF is mandatory. A payment agreement is established with Épargne Placements Québec (EPQ) based on your needs and the following parameters. Unless you change your mind, the agreement is renewed from year to year.

1. Modification of the payment agreement

The deadline for changing the terms and conditions of your agreement for the current year is April 1.

2. Products eligible for payment

All products held in the RRIF and LIF are eligible for payment of the annuity, regardless of the term of the products (whether for withdrawal of the mandatory minimum amount or a higher amount).

3. Product disbursement rules

EPQ maximizes your portfolio's yield by streamlining and automating the selection of products used to pay out the annuity under your agreement. It will no longer be possible to choose a specific product for the annuity payment.

- From now on, EPQ will make the payments by first using the amounts available in Flexi-Plus Savings. If the amounts are not sufficient, term products will be used, starting with those with the lowest interest rate on the day of payment. If the Stock Index Bond is the only product available in the RRIF or LIF, or if there are no other products available to make the requested payment, it will be sold at its purchase value without interest.
- EPQ will sell the product at term on your scheduled payment date regardless of the maturity date or anniversary date of the product.

4. Product transfer method of payment

The product transfer method of payment is available for mandatory minimum annual withdrawals only, with no tax withheld. Products will be deposited into the Investment Savings Account. All products are transferable, except for Stock Index Bonds.

Lump-sum payment

If you wish to sell a product from your RRIF or LIF during the year to meet your financial needs, you may make a withdrawal from your account separate from your agreement, provided the characteristics of the products held allow it. The lump-sum payment is in addition to the current year's payments under your agreement.