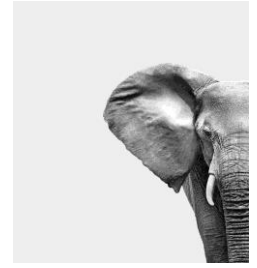


ADMINISTRATIVE BULLETIN – REMINDER
2024 YEAR-END PROCEDURES

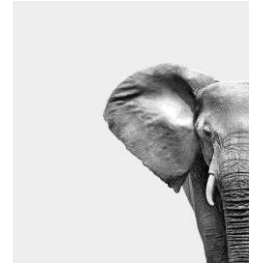


With the end of the year fast approaching, we would like to provide you with some essential information to help you prepare for this period.

Please click on the different sections of the summary below to access the sections of interest.

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OPERATING HOURS

Head Office operating hours during the Holiday period will be as follows:

December 24: 8:00 a.m. to 2 p.m. (reduced staff)

December 25 & 26: closed

December 27, 30 & 31: 8:00 a.m. to 5 p.m.

January 1: closed

January 2: 8:00 a.m. to 5 p.m. (reduced staff)

COMMISSIONS

The commission payment schedule has been adjusted to ensure timely payment during the holidays:

- **Week 51 of 2024:** Commissions received from fund companies between December 13 and 19, 2024 will be included in the payroll closed on December 19 and deposited to bank accounts on December 24, 2024.
- **Week 52 of 2024:** Commissions received from fund companies between December 20 and 24, 2024 will be included in the payroll closed on December 24 and deposited to bank accounts on January 2, 2025.
- **Week 1 of 2025:** Commissions received from fund companies between December 25, 2024 and January 2, 2025 will be included in the payroll closed on January 2 and deposited to bank accounts on January 9, 2025.

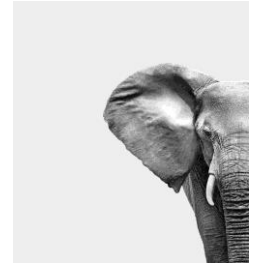
INVESTIA NOMINEE ACCOUNTS

DEADLINES FOR 2024 TRANSACTIONS

December 23, 2024* is the last day to process transactions to be included in 2024 tax slips and tax filing documents. The transactions impacted by this date are as follows:

- Redemptions (involving a withdrawal) from all registered account types
- Internal transfers between all types of registered accounts
- TFSA contributions

Should a redemption transaction be processed **after this date**, please specify clearly **on the Order Instruction Form that you will send to Head Office for processing that the withdrawal is for the 2024 tax year**. Investia reserves the right to refuse transactions with a processing delay over T+1 or which cannot be completed before year-end.



*** Why do we set a deadline?**

Transactions which generate tax slips are withdrawals (“WDL”) from client accounts, not redemptions (“RED”). For example, if a redemption transaction with a T+1 or T+2 settlement date is processed on December 31, 2024 (for a client payment), the **payment** (“WDL”) will be made in Univeris in January 2025 only. In this case, the T4RSP/T4RIF slip will be issued for the 2025 taxation year.

Note that the Canada Revenue Agency (CRA) and Revenu Québec (for Quebec residents) will charge a penalty for requests to carry over income tax paid and/or make a correction to a tax slip issued after the prescribed deadline (e.g., requests to carry over income tax paid at the beginning of 2025 on the 2024 taxation year or to amend a tax slip after February 28, etc.). Note that the CRA/Revenu Québec penalty payment notice may take some time to be issued. Upon receipt of the notice, the penalty will be charged to the Representative and deducted from his or her commissions, if applicable.

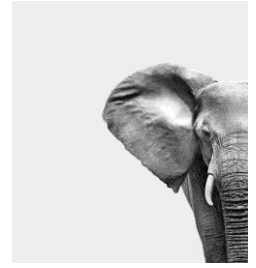
DELIVERY OF TAX SLIPS

- Contribution receipts for the period from March 1 to December 31, 2024 will be issued at the end of January 2025, and then in February we will begin issuing receipts on a weekly basis for the first 60-day contributions of 2025.
- T4RSP, T4RIF, T5 (nominee GICs only) and RL-2 & 3 (Quebec only) tax slips for 2024 withdrawals from Investia nominee registered accounts will be mailed out by February 28, 2025, including T5008/RL-18 slips for exchange traded funds.
- Fee-based series invoices for Investia nominee non-registered accounts will be available on the Client Portal at the latest on February 28, 2025.

FREE OR MATURED UNITS

Clients who have requested the automatic conversion of their free units (for Investia nominee accounts) will have their units transferred on January 31, 2025. Note that all requests received (using the “Automatic Conversion of Free Units – Investia Nominee Accounts” form – F51-250A) after December 31, 2024 will not be included in the automatic conversion of January 31, 2025, but will instead be postponed to 2026.

If you wish to process a switch transaction as part of the 2025 without having submitted the “Automatic Conversion of Free Units – Investia Nominee Accounts (F51-250A)” form to Head Office before December 31, 2024, you must ensure that you enter it *manually* in Univeris.



Please be advised that if the client has a stale-dated KYC (more than 3 years) or an incorrect address on file (checked “Incorrect Address” box), the automatic conversion of units will not be performed.

PAUSING OF T2033 TRANSFERS OF INVESTIA NOMINEE LIFs AND RRIFs

As mentioned in our [November 7 communication](#), transfers for RRIF and LIF plans were paused on December 6 and will resume the week of January 6, 2025.

MINIMUM AMOUNTS FOR 2025

New minimum and maximum RRIF and LIF withdrawal amounts will be calculated during the week of January 6, 2025. We will provide an update on the new minimum and maximum amounts in an upcoming communication.

Systematic withdrawals will be updated automatically based on the new minimum and maximum amounts in time for the first payment in January. We remind you that the setup of a systematic withdrawal program has been mandatory since July 2024.

For more information, please refer to the [July 4, 2024 issue](#) of The 360 Newsletter.

CAPITAL GAINS OR LOSSES

We remind you that for a capital gain or loss to apply in a given tax year, the transaction must be settled in the same year. As such, please process your applicable transactions no later than December 27, 2024.

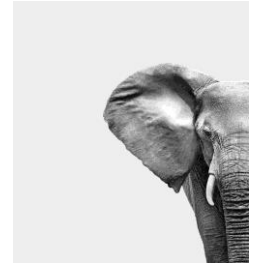
ACCOUNT STATUS

Please do not reopen closed nominee plans as these will be rejected by the Canada Revenue Agency (“CRA”) when we fulfil our 2024 reporting requirements. **Any closed nominee plan that is being reopened could be subject to penalties from the CRA, which will be charged to the Representative.**

APPLICATION OF TEMPORARY INCOME FOR 2025

We are currently paying a temporary income to some owners of a Life Income Fund (“LIF”) under Quebec, Nova Scotia and Newfoundland and Labrador legislation who applied for 2024. As you may already know, clients are only entitled to continue drawing the temporary income if they submit a new signed application every year.

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2024 YEAR-END PROCEDURES



Below are the steps to follow to submit a new application for your client:

1. Have the client complete the “Declaration of the member or purchaser” corresponding to the applicable legislation, and then send it to Head Office **no later than December 31, 2024**, while ensuring to specify that the request is for 2025. Note that all fields must be completed on the form and that incomplete applications will not be processed. If the client has no amount to declare, please write \$0.00 on the corresponding line.
2. Attach a Systematic Instruction Form to your application and specify whether:
 - The client will continue to draw the same periodic amounts in 2025 as in 2024;
 - The client will change his/her instalment amount based on the new temporary income for 2025 (e.g. temporary income amount divided by 12 months);
 - The client will provide new systematic instructions for 2025 (e.g., different amount, frequency of instalments, etc.).

Please note that if there are no existing systematic instructions on file for the client for 2024, the new temporary income amount will be adjusted in Univeris. In this case, it is important that you send us a Systematic Instruction Form to set up the periodic amounts, if applicable.

However, if there are systematic instructions on the file for the client but no signed declaration has been received by December 31, 2024, the client will continue to receive the same amounts in 2025 as in 2024, up to the maximum amount awarded for 2025. Once the maximum amount is reached, the payments will cease.

Declarations of the member/purchaser (schedules) may be found on the Investia Advisor Centre under *Procedures and Forms / Forms*:

In Quebec:

- Schedule 0.5: Temporary LIF income – Before Age 54.

Please note that for this jurisdiction, changes will come into effect as of January 1, 2025. A communication detailing the changes will be published shortly. The most important change is the abolition of the maximum amount and therefore the temporary annuity amount for people aged 55 and over.

In Nova Scotia:

- Form 10 – Application for Temporary Income from a LIF Income Fund.

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2024 YEAR-END PROCEDURES



In Newfoundland and Labrador:

- Form 8: Application to Receive a Temporary Income.

The entire team at Investia wishes you a very Happy Holiday Season!