



Designation of an Exempt Contribution Tax-Free Savings Account (TFSA)

Complete this form if you are the recipient of a **survivor payment** and you wish to contribute all or a portion of it to your own TFSA, designating the contribution as an **exempt contribution**. This form will help you determine the maximum amount that may be designated as an **exempt contribution**. Many of the terms used on this form are defined on the back.

Generally, if the deceased holder had an **excess TFSA amount** at the time of death, if payments are being received by more than one **survivor**, or if the **survivor payment** and/or the contribution is made after the **rollover period**, **no** amount of the **survivor payment** may be designated as an **exempt contribution**. For more information on the **excess TFSA amount**, or how to determine if an **excess TFSA amount** exists in the deceased's TFSA, go to www.cra.gc.ca/tfsa or call 1-800-959-8281. Call us to find out whether you can still make a designation if an **excess TFSA amount** does exist, if a payment was made to more than one **survivor**, or if the **survivor payment** and/or the contribution is made after the **rollover period**.

In addition, to complete this form you have to obtain from the executor of the estate, or possibly from the TFSA issuer, the fair market value (FMV), at the time of the **holder's** death, of the TFSA from which the **survivor payment** was received. If the deceased holder had more than one TFSA, you will have to complete a separate form to designate the contribution of each amount received, from any of the deceased holder's TFSAs, as an **exempt contribution**.

Once you have completed Part 3 and, if required, Part 4, to determine the **maximum** amount that you can contribute and designate as an **exempt contribution**, fill in the amount you want to designate in Part 5.

Note

You do not have to complete this form if you have become the **successor holder** of the TFSA of your deceased spouse or common-law partner. Submit this completed form to us within **30 days** of making the contribution listed in Part 5 or at a later time as permitted by the specified Minister.

Send the form to: **TFSA Processing Unit, Post Office Box 9768, Station T, Ottawa ON K1G 3X9.**

Part 1 – Survivor TFSA holder information (print)

Last name	First name and initial(s)	Social insurance number
Address		
City	Province or Territory	Postal code

Part 2 – Deceased TFSA holder information (print)

Last name	First name and initial(s)	Social insurance number
Address	TFSA contract number	Name of TFSA Issuer
City	Province or Territory	Postal code
Date of holder's death		FMV of TFSA at time of death
Y Y Y Y M M D D		\$

Part 3 – Calculation of the amount that may be designated as an exempt contribution

Date the survivor payment was received:	Year	Month	Day	Amount of the survivor payment received.	\$
	Y Y Y Y	M M	D D		
Total survivor payments received to date from the TFSA entered in Part 2					\$ _____ 1
Total of any previous designations related to the payments on line 1					\$ - _____ 2
Line 1 minus line 2					\$ = _____ A
FMV of the deceased holder's TFSA at the time of death from Part 2					\$ _____ 3
Total of any previous designations related to the payments on line 1					\$ - _____ 4
Line 3 minus line 4					\$ = _____ B
Enter the lesser amount from lines A or B					\$ _____ C

If the deceased holder did not have an **excess TFSA amount**, you were the only person to receive **survivor payments** from the TFSA and the contribution is made within the **rollover period**, continue to Part 5.
However, if the deceased holder had an excess TFSA amount and you received the authorization from us to designate an amount, continue to Part 4.

Part 4 – Complete this part according to CRA instructions when the TFSA of the deceased holder includes an excess TFSA amount.

FMV of all deceased holder's TFSAs at date of death that ceased to be a TFSA		\$ _____	5
Excess TFSA amount and any related income included in line 5	\$ _____		6
Total of all previous designations related to any of the deceased holder's TFSAs	\$ + _____		7
Line 6 plus line 7	\$ = _____	▶	\$ - _____ 8
Line 5 minus line 8		\$ = _____	D

Part 5 – Designation of exempt contribution and certification

If Part 4 does not apply , enter the amount from line C in Part 3. This is the maximum amount eligible to be designated as an exempt contribution.				\$	
If Part 4 does apply , enter the lesser of line C in Part 3 and line D in Part 4. This is the maximum amount eligible to be designated as an exempt contribution.				\$	
I designate the following amounts as an exempt contribution to a TFSA of which I am the holder.					
Date the exempt contribution was made:	Year	Month	Day	Amount of exempt contribution	Survivor TFSA contract number
				\$	
Date the exempt contribution was made:	Year	Month	Day	Amount of exempt contribution	Survivor TFSA contract number
				\$	
Date the exempt contribution was made:	Year	Month	Day	Amount of exempt contribution	Survivor TFSA contract number
				\$	
Certification					
I certify that the information given on this form is correct and complete.					
Survivor's signature	Year	Month	Day	Telephone number	
	Y Y Y Y	M M	D D		

Privacy Act, personal information bank number PPU 005 and CRA PPU 226

Definitions

Excess TFSA amount – the total of all contributions the holder made to all their TFSAs at or before a particular time in the calendar year, **excluding a qualifying transfer or an exempt contribution**,

Minus:

- the holder's unused TFSA contribution room at the end of the preceding calendar year;
- the total of all withdrawals from the holder's TFSA in the preceding calendar year, other than a **qualifying transfer** or a **specified distribution**;
- for a resident of Canada at any time in the year, the TFSA dollar limit for the calendar year; for any other case, nil; and
- the total of all withdrawals made in the calendar year from all of the holder's TFSAs, other than a qualifying transfer or a specified distribution, or the portion of the withdrawal that is more than the excess TFSA amount determined at that time.

Exempt contribution – a contribution made during the rollover period and designated as exempt by the survivor in prescribed form in connection with a payment received from the deceased holder's TFSA.

Holder – the individual who originally entered into the TFSA arrangement and, after the death of the holder, includes a survivor.

Qualifying transfer – a direct transfer between a holder's TFSAs, or a direct transfer between a holder's TFSA and the TFSA of their current or former spouse or common law partner if the transfer relates to payments under a decree, order, or judgment of a court, or under a written agreement relating to a division of property in settlement of rights arising from the breakdown of their relationship and they are living separate and apart at the time of the transfer.

Rollover period – the period that begins when the TFSA holder dies and ends at the end of the calendar year that follows the year of death.

Specified distribution – a distribution from a TFSA to the extent that it is, or is reasonably attributable to, an amount that is:

- an advantage;
- specified non-qualified investment income;
- income that is taxable in a TFSA trust; or
- income earned on excess contributions or non-resident contributions.

A specified distribution does not create or increase unused TFSA contribution room in the following year, nor does it reduce or eliminate an excess TFSA amount.

Successor holder – in provinces or territories that permit a TFSA beneficiary designation, a successor holder is a spouse or common-law partner of the holder **at the time of death**, named by the deceased as the successor holder of the TFSA, who acquires **all** of the rights of the holder under the arrangement including the right to revoke any beneficiary designation. This spouse or common-law partner becomes the new account holder.

Survivor – a survivor is an individual who is, immediately before the TFSA holder's death, a spouse or common-law partner of the holder.

Note

A survivor may designate a successor holder (for example, a new spouse or common-law partner of the survivor in case of remarriage of the survivor). A successor holder designation is effective only if it is recognized under applicable provincial or territorial law and the successor holder acquired all of the survivor's rights as holder, including the right to revoke any previous beneficiary designation made by the survivor in relation to the TFSA.

Survivor payment – a payment that a survivor receives during the rollover period, as a consequence of the holder's death, directly or indirectly out of or under an arrangement that ceased, because of the holder's death, to be a TFSA.

If you need more information regarding distributions or payments, go to www.cra.gc.ca/tfsa, or see Guide RC4466, *Tax-Free Savings Account (TFSA), Guide for Individuals*.