

Post-Death Decline in the Value of a RRIF, an Unmatured RRSP and Post-Death Increase or Decline in the Value of an PRPP – Final Distribution Made in 20__

For instructions, see the back of this form.

Section I – Deceased RRSP annuitant, RRIF annuitant, or PRPP member (provide all information requested)

Last name	First name and initial(s)	Social insurance number
Address		Date of death (YYYY/MM/DD)
Name and address of the decedent's legal representative		

Section II – Unmatured RRSP or RRIF (provide all information requested)

RRSP or RRIF plan/contract number	Date of final distribution from the RRSP or RRIF:	Year	Month	Day
If the final distribution was made after the end of the year following the year of death, explain why and include the fair market value (FMV) of the RRSP or the RRIF at the end of the exempt period.				
		or <input type="checkbox"/> see letter attached		

RRSP	RRIF
Amount from box 34 of T4RSP slip for the year of death: \$ _____	Amount from box 18 of T4RIF slip for the year of death: \$ _____
* Total tax-paid amounts paid from the RRSP: \$ _____	* Total tax-paid amounts paid from the RRIF: \$ _____
Total of all payments made from the RRSP: \$ _____	Total of all payments made from the RRIF: \$ _____

***Note**
 The total tax-paid amount from the RRSP or RRIF is the amount or sum of:
 1. The amount reported in boxes 28 and 40 of a T4RSP slip, or in boxes 22 and 36 of a T4RIF slip for income earned or realized by the trust in a year after the **exempt period** that is paid to the beneficiary in the year.
 2. The income tax paid by the trust for a year for income earned or realized in a year after the **exempt period** that is not paid to the beneficiary in that year.
 3. The after-tax distribution for the amount described in 2 above.

Did the RRSP or RRIF engage in any post-death trading activity other than that which was an ordinary liquidation activity designed to effect distributions to beneficiaries?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	If yes , provide complete details on a separate sheet.
Did the RRSP, or RRIF hold any non-qualified investments after the time of death?	<input type="checkbox"/>	<input type="checkbox"/>	If no , go to Section IV.
Did each of these investments become non-qualified after the time of death?	<input type="checkbox"/>	<input type="checkbox"/>	If yes , detail the non-qualified investment information below.

For each non-qualified investment at the time of death, provide the FMV at the time of death and the amount that the investment was sold for **after** the time of death.
Attach a separate sheet, if required.

1. The FMV at the time of death was	\$ _____
2. The amount the investment was sold for was	\$ _____

For more information on the conditions for the deduction, see "Who should use this form" paragraph at the back of this form.

Section III – PRPP increase or decline in value

PRPP plan/contract number	Date of final distribution from the RRSP or RRIF:	Year	Month	Day
Amount from box 194 of T4A slip for the year of death:				
		\$ _____		
Total of all payments made from the PRPP:		\$ _____		

Section IV – Issuer, carrier, or administrator information and certification

Name of issuer, carrier, or administrator		
Address of issuer, carrier, or administrator		
Name of the contact person	Telephone number of the contact person	
I certify that the information given on this form is correct and complete.		
First and last name (print)	Signature of authorized person	Year Month Day

Personal information, including the social insurance number, is collected under the *Income Tax Act* to assess individual income tax for the federal government and the provinces and territories. It can be used for audit, compliance, or evaluation purposes and shared or verified with other federal and provincial/territorial government institutions. Failure to provide the information may result in interest payable, penalties, or other actions. Under the *Privacy Act*, individuals have a right to and shall, on request, be given access to their personal information and to request correction of it; refer to InfoSource (www.infosource.gc.ca), personal information bank CRA PPU 005.

Instructions

Who must complete this form?

If you are the pooled registered pension plan (PRPP) administrator, or the registered retirement income fund (RRIF) carrier, or the registered retirement savings plan (RRSP) issuer, you must complete this form for each, PRPP, RRIF, or unmatured RRSP if the final payment from the PRPP, RRIF or RRSP is made **after** 2008 and the total of all amounts paid from the PRPP, RRIF, or RRSP after death of the annuitant:

- In the case of post-death loss in value, **less** than the sum of:
 - for an RRSP, the amount reported in box 34 of a T4RSP slip issued in the name of the annuitant for the year of death, and all tax paid amounts for the RRSP;
 - for a RRIF, the amount reported in box 18 of a T4RIF slip issued in the name of the annuitant for the year of death, and all tax paid amounts for the RRIF;
 - for a PRPP, the amount reported in box 194 of a T4A slip issued in the name of the member for the year of death.
- In the case of increase in value of a PRPP plan, greater than the amount reported in the T4A described above.

On the title line, enter the year in which you made the final payment from the RRSP, RRIF, or PRPP.

Once you have completed this form, send a copy to the legal representative of the deceased annuitant's/member's estate, and a copy to the Canada Revenue Agency no later than the last day of February following the year in which the final payment was made.

Important

If you are completing this form on paper, please **print** all the required information.

If the conditions described above apply, this form must be completed by an RRSP issuer, a RRIF carrier, or a PRPP administrator for the year in which the final payment from the RRSP, RRIF, or PRPP was made.

Note

This form does not apply if:

- the deceased annuitant's/member's spouse or common-law partner is named the sole beneficiary of the RRSP, RRIF, or PRPP;
- for RRSP and RRIF, by the end of the exempt period, you made a direct transfer to a spouse or common-law partner's RRSP, RRIF or PRPP, to buy that person an eligible annuity; and
- no T4RSP slip, T4RIF slip, or T4A slip was issued in the name of the deceased annuitant/member to report the FMV of the RRSP, RRIF, or PRPP at the time of death.

Who should use this form?

The completed Form RC249 is to be used by the deceased annuitant's/member's legal representative. Form RC249 is used to support the deduction on line 232 of the decedent's final income tax return for the post-death loss experienced by the RRSP, RRIF, or PRPP. For PRPP the form applies for increase in the value of the plan which is reported at line 130 of the taxpayer's income tax and benefit return. If the final payment from the RRSP, RRIF, or PRPP was made in the year the annuitant/member died, attach the completed form to the final income tax and benefit return filed for the deceased for that year. If the final payment is made after the year the annuitant/member died, send the completed form and a completed Form T1-ADJ, *T1 Adjustment Request*, to the tax centre that processed the final tax income tax and benefit return. If the final payment from the RRSP, RRIF or PRPP was made after the end of the year following the year of death, or the RRSP or RRIF held a non-qualified investment at any time after death, some or all of the post-death loss may not be allowed to be deducted. The Minister has the authority to waive those two conditions under the *Act*. To ask the Minister to waive the application of any of the conditions, attach a written request with this form, detailing the facts that would justify a waiver.

Notes

A deduction cannot be claimed if no part of the fair market value (FMV) of the RRSP, RRIF, or PRPP was included as income on the deceased final income tax and benefit return.

In the case of an PRPP increase in value, the increase is reported by the person that is not a qualifying survivor and receives the PRPP plan assets.

For more information, see Information Sheet RC4177, *Death of an RRSP Annuitant or PRPP Member*, or Information Sheet RC4178, *Death of a RRIF Annuitant*. If you have more questions about this form, go to www.cra.gc.ca or call **1-800-959-8281**.

Definitions

Annuitant – the person who is entitled to receive payments from an RRSP or a RRIF.

Exempt period – the period from the date of death to December 31 of the year after the year of death. For example, if an annuitant dies on January 8, 2013, the exempt period will end on December 31, 2014.

Fair market value (FMV) – this is usually the highest dollar value you can get for property in an open and unrestricted market between a willing buyer and a willing seller who are acting independently of each other.

Member – an individual (other than a trust) who holds an account under the plan and who is entitled to receive payments from a PRPP.

Non-qualified investment – property that is not a qualified investment.

PRPP administrator – a person described in subsection 147.5(1) of the *Income Tax Act*.

RRIF carrier – a person described in subsection 146.3(1) of the *Income Tax Act*, with whom an annuitant has an arrangement that is a RRIF.

RRSP issuer – a person described in subsection 146(1) of the *Income Tax Act*, with whom an annuitant has a contract or arrangement that is an RRSP.