



**POST-DEATH DECLINE IN THE VALUE OF AN UNMATURED RRSP OR A RRIF – FINAL DISTRIBUTION MADE IN 20\_\_**

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

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

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

**Important**  
Please **print** all the required information. For more information, see the instructions on the back of this form.

**Section I – Deceased RRSP or RRIF annuitant (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 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. <span style="float: right;">▶</span>					or <input type="checkbox"/> see letter attached
	<b>RRSP</b>		<b>RRIF</b>		
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: \$ _____				
<b>*Note</b> The total tax-paid amount from the RRSP or the RRIF is the 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 <b>exempt period</b> 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 <b>exempt period</b> 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 <b>yes</b> , 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 <b>no</b> , go to Section III.	
Did each of these investments become non-qualified after the time of death?		<input type="checkbox"/>	<input type="checkbox"/>	If <b>yes</b> , go to Section III.	
For each investment that was non-qualified at the time of death, provide the FMV at that time of death and the amount that the investment was sold for <b>after</b> the time of death.					
<b>Attach a separate sheet, if required.</b>					
1. The FMV at the time of <b>death</b> was \$ _____ .					
2. The amount the investment was sold for was \$ _____ .					

**Section III – Issuer or carrier information and certification**

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

Privacy Act, Personal Information Bank number CRA PPU 005

## Instructions

### Who must complete this form?

This form must be completed by an RRSP issuer or a RRIF carrier for the year in which the final payment from the RRSP or RRIF was made, if the condition described on the front of the form applies.

#### Note

This form does not apply if:

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

For more information about completing the form, including the address where you are to send the CRA copy, read Chapter 6 of Guide T4079, *T4RSP and T4RIF Guide*.

### Who should use this form?

The completed Form RC249 is to be used by the deceased annuitant'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 or RRIF. If the final payment from the RRSP or RRIF was made in the year the annuitant died, attach the completed form to the final return filed for the decedent for that year. If the final payment is made after the year the annuitant died, send the completed form and a completed Form T1-ADJ, *T1 Adjustment Request*, to the tax centre that processed the final return. If the final payment from the RRSP or RRIF 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.

#### Note

A deduction cannot be claimed if no part of the FMV of the RRSP or RRIF was included as income on the final return of the decedent.

For more information, see Information Sheet RC4177, *Death of an RRSP Annuitant*, or Information Sheet RC4178, *Death of a RRIF Annuitant*.

If you are an issuer or carrier and have more questions about this form, go to [www.cra.gc.ca](http://www.cra.gc.ca) or call **1-800-959-5525**.

If you are the executor and have more questions about this form, go to [www.cra.gc.ca](http://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, 2010, the exempt period will end on December 31, 2011.

**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.

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

**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.