RDSP DISABILITY ASSISTANCE PAYMENT (DAP) WITHDRAWAL FORM

MACKENZIE Investments

1. ACCOUNT INFORMATION

Account Number

Account Holder Full Name

Beneficiary Full Name (if different from the account holder)

Joint Account Holder Full Name (if applicable)

2. TYPE OF DISABILITY ASSISTANCE PAYMENT (DAP/LDAP)

☐ Disability Assistance Payment (DAP) *(one-time withdrawal)*

☐ Lifetime Disability Assistance Payment (LDAP) *(systematic withdrawal)*

Select Frequency: ☐ Weekly ☐ Monthly ☐ Quarterly ☐ Annually

☐ Bi-Weekly[1] ☐ Semi-Monthly[2] ☐ Bi-Monthly[3] ☐ Semi-Annually[4]

[1]Once every 14 days [2]Only on/around 15th and end of month [3]Every other month [4]Every six months

☐ DAP request completed by Beneficiary *(age 27–58 without account holder's consent in a year when the plan is a Primarily Government Assisted Plan (PGAP))*

☐ Specified Year Disability Assistance Payment *(Include Doctor's signed certification that beneficiary's life expectancy is 5 years or less)*

Amount: $

☐ **Net** ☐ **Gross**

Account Closure Request:

(Important Note: RDSP can only be closed in specific circumstances or if it meets certain conditions)

☐ Yes (select one below)

☐ Loss of DTC ☐ Voluntary Termination ☐ De-registered by CRA ☐ Other:

I understand that, for Disability Assistance Payments (DAP/LDAP):

a. A Disability Assistance Payment (DAP) which includes a Lifetime Disability Assistance Payment (LDAP), cannot be made if the RDSP value at the time of the DAP does not exceed the assistance holdback amount (AHA).
b. A DAP is not permitted if, after the payment, the Fair Market Value (FMV) of the RDSP would be less than the assistance holdback amount for the RDSP;
c. Before a DAP can be made, the lesser of the following amounts must be repaid to the government:
   (i) The assistance holdback amount; or
   (ii) $3 for every $1 that is withdrawn
d. The repayment rules require all or a portion of the CDSG and CDSB paid into a RDSP to be repaid. The repayment is triggered by the occurrence of the following AHA events:
   (i) a withdrawal from a RDSP
   (ii) a RDSP is deregistered
   (iii) a RDSP is closed for a reason other than a transfer
   (iv) a beneficiary dies
e. Where government contributions to the RDSP exceed private contributions, maximum DAP amounts will be determined in accordance with the Income Tax Act;
f. LDAP requests: Once initiated, the RDSP must pay an LDAP at least annually;
g. DAPs are payable to the beneficiary for their exclusive use, and payments can only be made to the beneficiary or beneficiary's estate;
h. The taxable amount of the DAP may be subject to withholding tax at source; and
i. A T4A will be issued to the beneficiary for the taxable amount of the DAP.

3. FUND SELECTION *(Indicate the fund(s) from/to which the payment(s) is/are to be made)*

FUND CODE		FUND NAME	DOLLAR AMOUNT OR PERCENTAGE ☐ $ ☐ %
MRD			
MRD			
MRD			
MRD			
MRD			
		TOTAL	

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4. PAYMENT DETAILS (*Important note: payments can only be made to the Beneficiary and the bank account must belong to the Beneficiary)*

Mail cheque to:

☐ Address on file ☐ Other address ________ (signature guarantee on section 5 required)

Direct deposit (EFT) to:

☐ Bank account on file ☐ New bank account (PROVIDE PROOF OF BANKING)

Special Instructions (if applicable):

5. AUTHORIZATION

Account Holder Signature	Date (DD MMM YYYY)
Joint Account Holder Signature (if applicable)	Date (DD MMM YYYY)
Beneficiary Signature (if applicable)	Date (DD MMM YYYY)
Dealer Authorization/Advisor Signature (Mandatory if LAF/ICN provided)	Date (DD MMM YYYY)

AFFIX SIGNATURE GUARANTEE STAMP FOR AMOUNTS $50,000 AND OVER, OR FOR CHEQUE DELIVERING TO OTHER ADDRESS

Dealer Name	Dealer Code	Advisor Name	Advisor Code

DEFINITIONS

"Registered Disability Savings Plan" means a Disability Savings Plan that satisfies the conditions of section 146.4 of the ITA.

"Account Holder" means:

i. an entity that has entered into the Plan with the Trustee;

ii. an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Trustee; and

iii. the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary's only right is to request that Disability Savings Payments be made as detailed in section 15(b) of the Mackenzie Disability Savings Plan Declaration of Trust.

"Beneficiary" means the individual designated in the application by the Account Holder(s) to whom, or on whose behalf, Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

"Disability Assistance Payment (DAP)" means any payment from the Plan to the Beneficiary or to the Beneficiary's estate. For greater certainty, a Disability Assistance Payment may be, but need not be, a Lifetime Disability Assistance Payment.

"Lifetime Disability Assistance Payments (LDAP)" means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated. LDAPs may begin at any age but must start no later than December 31 of the year in which the beneficiary turns 60.

"Specified Year" means the particular calendar year in which a medical doctor or nurse practitioner, who is licensed to practice under the laws of a province (or the place where the Beneficiary resides), certifies in writing that, in their professional opinion, the Beneficiary is not likely to live more than five years, and each of the following five calendar years after the particular calendar year. The specified year will not include any calendar year that is prior to the calendar year in which the certification is provided to the issuer.

"Primarily government-assisted plan (PGAP)" means that the total of all grant and bond (government contributions) paid to any plan of the beneficiary before the beginning of the calendar year is more than the total of all holder contributions (private contributions) paid to any plan of the beneficiary before the beginning of the calendar year.

"Non-Primarily government-assisted plan (Non-PGAP)" means the total amount of private contributions are greater than or equal to the total amount of government contributions at the beginning of a calendar year. This includes amounts that may have been withdrawn, repaid, or lost due to a market fluctuation.

"Assistance Holdback Amount (AHA)" means, at a particular time, (a) in the case of an RDSP that is, at the particular time, a specified disability savings plan, nil; and (b) in any other case, the total amount of bonds and grants paid into an RDSP within the 10-year period before the particular time, less any amount of bond or grant paid in that 10-year period that has been repaid to the Minister.

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