

Voluntary Commitments and Codes of Conduct Guidelines for Transfers of Registered Plans



Notice to Readers: These Guidelines for Transfers of Registered Plans are currently under review by the Canadian Bankers Association as a number of references are outdated: Security and mutual fund type account transfers are governed by the applicable self-regulatory organization, either The Investment Industry Regulatory Organization of Canada (IIROC) under Dealer Member Rule 2300 or The Mutual Fund Dealers Association of Canada (MFDA) under Rule 2.12. **If you have any questions, please contact us at inform@cba.ca.**

Registered savings plans issued by banks and their subsidiaries may hold different types of investment instruments: deposit instruments such as guaranteed investment certificates (GICs), mutual funds and/or securities. Guidelines used by the banks for the transfer of the plan will depend on the type of instrument in the plan.

- The Canadian Bankers Association has established guidelines for the transfer of deposit type instruments.
- The Investment Funds Institute of Canada guidelines apply to registered plans containing mutual funds.
- Investment Dealers Association regulations govern the transfer of registered plans containing securities.

Deposit Type Registered Plans

Chartered banks will endeavour to process transfers of deposit type registered plans in a maximum of seven (7) business days normally and twelve (12) business days during peak time (February 15 - March 31) from the date the bank receives the complete and accurate documentation (whether at the branch or the processing centre) or the maturity date of the instrument, whichever is later, to the date that the cheque is mailed to the receiving institution.

Mutual Fund Type Registered Plans

Transfers of mutual fund type registered plans by chartered banks will be processed according to processing guidelines for registered account transfers available through the Investment Funds Institute of Canada. (Regulation 81-102 governs payment of proceeds upon redemption). Call the Regulations Department of IFIC at (416) 363-2150 or access the guidelines at the IFIC website at www.ific.ca.

Securities Type Registered Plans

Transfers by chartered banks of registered plans containing securities will be processed according to Regulation 2300 of the Investment Dealers Association. Contact Keith Rose at (416) 943-6907 or krose@ida.ca.