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## Schedule of Future Requirements

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### IMPORTANT – Please retain and review

Upon initial filing of the T733 *Application for a Retirement Compensation Arrangement (RCA) Account Number* and the first payment of refundable tax, the CRA will acknowledge receipt and issue, *Statement of Account*, which includes a blank remittance voucher. This voucher is used to make subsequent payments directly to the Winnipeg Tax Centre. Please record the RCA number for future reference.

### Subsequent Annual Contributions

If the annual contributions to the RCA are made just before the corporate year end in order to have the deductions in that year, the date for the payments should be diarized by both the advisor and corporation so that the payments are not missed.

- (i) One cheque for one half of the employer's annual contribution payable to the Receiver General for Canada for the Refundable Tax Account. Please indicate your RCA name and number on the back of the cheque and send it with *Form T901B*.

The address is: Employer Services Division  
RCA Unit, CRA  
66 Stapon Road  
Winnipeg MB R3C 3M2

One cheque (for the policy contribution) to the trustee matching the amount to the Receiver General, must be made payable to BMO Trust Company and returned to the trustee. Please indicate RCA name and number on the back of the cheque.

The address is: BMO Trust Company  
1 First Canadian Place  
10<sup>th</sup> Floor,  
Toronto, ON M5X 1H3

ATTN: Bob Mathew  
Trust Officer

The two cheques must be sent at the same time, and must be sent no later than the last day of corporation's fiscal year in order to receive the tax deduction for that year.

1. The **corporation** must file annually a T737-RCA information return, which includes a T737-RCA Summary, *Return of Contributions Paid to a Custodian of a Retirement Compensation Arrangement (RCA)*, and the related T737-RCA slips, *Statement of Contributions Paid to a Custodian of a Retirement Compensation Arrangement (RCA)*. The corporation must file this return by the last day of February following the calendar year in which contributions were made. Failure to file the T737 returns on time may result in significant late filing penalties. The custodian's copy of T737 must be mailed (or faxed-416-359-0402 Att: Bob Mathew) to BMO Trust Company by the end of February, or trustee cannot file the tax return for the trust.

The client's accountant can usually complete this return on his/her behalf.

- If at anytime you decide not make an annual contribution, please let your advisor know. If you cannot maintain the level of your contribution you have the opportunity to decrease insurance coverage necessary to maintain exempt status of policy
- Instructions for allocation of premium deposit, side account, and existing funds must be sent by the Appointed Committee (if two persons both must sign) using a *Universal Life Financial Transaction Application* to BMO Trust Company, Attn: Bob Mathew
- BMO Trust Company will receive annual statement 60 days from policy date and send a copy to you
- You have provided a blanket authorization for BMO Trust Company to pay taxes from the side account if value in account is above benchmark
- Please inform BMO Trust Company, Att: Bob Mathew, of any change in the address, telephone number, fax number of the corporation, the Member, or the Committee
- Every three years your advisor will review your policy with you in accordance with the generally accepted guidelines of Canada Revenue Agency (CRA). At this time you will need to supply a current T4 slip and RRSP balance.