

Succession

Guide to processing your request

This guide was designed to accompany you through the steps involved in settling the succession of a FlexiFonds unitholder following their death.

In order for us to process your request, the attached original form **Declaration of transmission by death – FlexiFonds** must be duly filled out and submitted along with the supporting documents identified in Sections 4 and 5 of the form. You must then send everything to the Fonds de solidarité FTQ Inc.



QUESTIONS/ANSWERS

Who can make a request and sign the documents?

Typically, the request is made by the person in charge of settling the succession, i.e., the succession's liquidator.

If a liquidator was not named in the will or by a notarized act or court decree:

- If there is one sole heir, they become the liquidator.
- If there are several heirs, an act signed by a majority of them designating a liquidator must be included with the request.

If no liquidator is appointed by a majority of the heirs, the latter must all co-sign the request. The same holds true in the event two appointed liquidators must act together and append their signatures to the form.

Is a holographic will valid?

To be accepted, a holographic will or witnessed will must be verified by the Superior Court or a notary.

How are disbursements made?

Amounts owing can be paid by cheque to the succession, by direct deposit to the succession's account or by transfer to the surviving spouse at the FlexiFonds or to another financial institution. If the latter, you must submit a T2033-type form provided by the financial institution.

Are units redeemed in FlexiFonds funds taxable in the event of a death?

The transfer or redemption of shares in the event of death is not subject to a withholding tax. However, a tax may apply for the deceased, the beneficiary(ies) and/or the succession.

Once the request is sent, when will the disbursement be made?

Allow a maximum of 30 days from the moment the Fonds de solidarité FTQ receives the request and is in possession of all the required documents.

What are the redemption and transfer options?

Below you will find the different redemption and transfer options for FlexiFonds fund units depending on the plan and the beneficiary's status.

Type of account or plan of FlexiFonds unitholder	Beneficiary is the spouse	Beneficiary is not the spouse
Registered retirement savings plan (RRSP) with FlexiFonds	Transfer to an RRSP or RRIF with FlexiFonds in the spouse's name* OR transfer by cheque made out to the spouse at another financial institution OR redemption by cheque made out to the succession or by direct deposit to the succession's account	Redemption by cheque made out to the succession OR by direct deposit to the succession's account
Registered retirement investment fund (RRIF) with FlexiFonds	Transfer to an RRSP or RRIF with FlexiFonds in the spouse's name* OR transfer by cheque made out to the spouse at another financial institution OR redemption by cheque made out to the succession or by direct deposit to the succession's account	Redemption by cheque made out to the succession OR by direct deposit to the succession's account
Tax-free savings account (TFSA) with FlexiFonds	Transfer to a TFSA with FlexiFonds in the spouse's name* OR redemption by cheque made out to the succession or by direct deposit to the succession's account	Redemption by cheque made out to the succession OR by direct deposit to the succession's account
Investment account with FlexiFonds	Transfer to an investment account with FlexiFonds in the spouse's name OR redemption by cheque made out to the succession or by direct deposit to the succession's account	Redemption by cheque made out to the succession OR by direct deposit to the succession's account

*Is there a deadline to make a direct transfer to the spouse's account?

Direct transfers to the spouse from an RRSP or RRIF plan, or a TFSA account, must be made before **December 31 of the year following the death**. After this date, a direct transfer is no longer possible under the law.

In order for us to comply with the request, the spouse's account or plan must already be open with FlexiFonds de solidarité FTQ or at another financial institution. All documents required to settle the succession must also have been received and verified to be true by the Fonds de solidarité FTQ Inc. no later than November 30 of

the year following the death. The Fonds de solidarité FTQ Inc. shall assume no responsibility arising from its inability to make a direct transfer due to an incomplete file.

Example: Jean-Claude Tremblay passes away on March 25, 2020, and wills his RRSP with FlexiFonds to his spouse Ginette Lemire. Ms. Lemire wishes to keep the RRSP accumulated by her spouse, Mr. Tremblay. A direct transfer must therefore be made before December 31, 2021 (including processing time mentioned above).

VERIFICATION AND CONTACT

Before mailing my request, I must verify:

- The **original form** is duly completed, signed, sworn and dated.
- I have included **all the necessary documents** identified in Sections 4 and 5 of the form.

Questions?



Call the FlexiFonds Advisory Centre today at **1-833-383-2121**, Monday to Friday, from 9 a.m. to 5 p.m.

*About FlexiFonds de solidarité FTQ

FlexiFonds de solidarité FTQ Inc. is a wholly owned subsidiary of the Fonds de solidarité FTQ. FlexiFonds de solidarité FTQ Inc. acts as the principal distributor of the funds' units and is a mutual fund dealer registered with the Autorité des marchés financiers.



DECLARATION OF TRANSMISSION BY DEATH – FLEXIFONDS

PSN P-

Please print clearly

Identification of deceased

Last name

First name

Address (No. / Street / Apartment)

(City / Province / Postal code)

Social Insurance Number

Identification of claimant

Last name

First name

Address (if different from the deceased's) (No. / Street / Apartment)

(City / Province / Postal code)

Telephone

Email

1. In what capacity are you making the request?

- | | |
|--|---|
| <input type="checkbox"/> Liquidator(s) of the succession | <input type="checkbox"/> Notary or lawyer mandated to settle the succession |
| <input type="checkbox"/> Heir(s) | <input type="checkbox"/> Representative from the Direction principale des biens non réclamés at Revenu Québec |

2. What was the deceased's civil status?

- | | |
|---|---|
| <input type="checkbox"/> Single | <input type="checkbox"/> Separated |
| <input type="checkbox"/> Widow | <input type="checkbox"/> Common-law partner |
| <input type="checkbox"/> Married or civil union | <input type="checkbox"/> Divorced |

3. What is the date of death?

(year/month/day)

4. Documents to include with request:

- Death record or certificate issued by the Directeur de l'état civil¹
- and request for a testamentary search in the registers of the Chambre des notaires and the Barreau du Québec
- and marriage contract, separation order, divorce order or certificate if applicable (in this case, provide the original document(s)¹ or *authentic copy*(ies) certified by a notary
- and notarial will as well as all related changes (codicils) (in this case, provide the original document¹ or an *authentic copy* certified by a notary
- or a non-notarial will (in this case, provide the original grant of probate¹ or an authentic copy of the will probated by a notary as well as the number of the notarial minutes)
- or in the absence of the documents listed above, the claimant must fill out Section 6

1. All original documents will be returned to you.

5. Settlement terms

Please fill out the table below indicating the desired terms of settlement for each of the accounts or plans held by the deceased. The following payment options are available to you:

- Cheque made out to the succession
- Direct deposit to the succession's bank account (please provide an encoded specimen cheque, on which the succession's name appears and with the word "VOID" written across it)
- Transfer to the surviving spouse at another financial institution (in this case, provide a completed T2033 form, dated and signed by the receiving financial institution)²
- Transfer to the surviving spouse at FlexiFonds³ (if surviving spouse is already a FlexiFonds saver)

Account/plan	Settlement terms	Payment instructions
<input type="checkbox"/> RRSP <input type="checkbox"/> Spouse's RRSP <input type="checkbox"/> RRIF <input type="checkbox"/> Spouse's RRIF <input type="checkbox"/> Investment account <input type="checkbox"/> TFSA <hr/> Account number <hr/> Number of units <hr/> Approximate value	RRSP, RRIF: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse Investment account: <input type="checkbox"/> Total redemption <input type="checkbox"/> Transfer to surviving spouse at fair value <input type="checkbox"/> Transfer to surviving spouse at book value TFSA: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse ⁴ : <input type="checkbox"/> Full amount <input type="checkbox"/> Partial ⁵ amount of: _____	<input type="checkbox"/> Cheque made out to the succession <input type="checkbox"/> Direct deposit to the succession's account <input type="checkbox"/> External T2033 transfer to surviving spouse <input type="checkbox"/> Transfer to surviving spouse at FlexiFonds <i>If a transfer, please provide:</i> <hr/> Name <hr/> SIN <hr/> Account
<input type="checkbox"/> RRSP <input type="checkbox"/> Spouse's RRSP <input type="checkbox"/> RRIF <input type="checkbox"/> Spouse's RRIF <input type="checkbox"/> Investment account <input type="checkbox"/> TFSA <hr/> Account number <hr/> Number of units <hr/> Approximate value	RRSP, RRIF: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse Investment account: <input type="checkbox"/> Total redemption <input type="checkbox"/> Transfer to surviving spouse at fair value <input type="checkbox"/> Transfer to surviving spouse at book value TFSA: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse ⁴ : <input type="checkbox"/> Full amount <input type="checkbox"/> Partial ⁵ amount of: _____	<input type="checkbox"/> Cheque made out to the succession <input type="checkbox"/> Direct deposit to the succession's account <input type="checkbox"/> External T2033 transfer to surviving spouse <input type="checkbox"/> Transfer to surviving spouse at FlexiFonds <i>If a transfer, please provide:</i> <hr/> Name <hr/> SIN <hr/> Account

<input type="checkbox"/> RRSP <input type="checkbox"/> Spouse's RRSP <input type="checkbox"/> RRIF <input type="checkbox"/> Spouse's RRIF <input type="checkbox"/> Investment account <input type="checkbox"/> TFSA Account number _____ Number of units _____ Approximate value _____	RRSP, RRIF: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse Investment account: <input type="checkbox"/> Total redemption <input type="checkbox"/> Transfer to surviving spouse at fair value <input type="checkbox"/> Transfer to surviving spouse at book value TFSA: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse ⁴ : <input type="checkbox"/> Full amount <input type="checkbox"/> Partial ⁵ amount of: _____	<input type="checkbox"/> Cheque made out to the succession <input type="checkbox"/> Direct deposit to the succession's account <input type="checkbox"/> External T2033 transfer to surviving spouse <input type="checkbox"/> Transfer to surviving spouse at FlexiFonds <i>If a transfer, please provide:</i> Name _____ SIN _____ Account _____
<input type="checkbox"/> RRSP <input type="checkbox"/> Spouse's RRSP <input type="checkbox"/> RRIF <input type="checkbox"/> Spouse's RRIF <input type="checkbox"/> Investment account <input type="checkbox"/> TFSA Account number _____ Number of units _____ Approximate value _____	RRSP, RRIF: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse Investment account: <input type="checkbox"/> Total redemption <input type="checkbox"/> Transfer to surviving spouse at fair value <input type="checkbox"/> Transfer to surviving spouse at book value TFSA: <input type="checkbox"/> Redemption <input type="checkbox"/> Transfer to surviving spouse ⁴ : <input type="checkbox"/> Full amount <input type="checkbox"/> Partial ⁵ amount of: _____	<input type="checkbox"/> Cheque made out to the succession <input type="checkbox"/> Direct deposit to the succession's account <input type="checkbox"/> External T2033 transfer to surviving spouse <input type="checkbox"/> Transfer to surviving spouse at FlexiFonds <i>If a transfer, please provide:</i> Name _____ SIN _____ Account _____

Additional instructions:

2. Applicable to RRSPs, spousal RRSPs, RRIFs and spousal RRIFs only.

3. If the surviving spouse is not a FlexiFonds saver, they must contact a FlexiFonds mutual fund advisor at 514-850-4981 or toll-free at 1-833-383-2121 to open an account or plan prior to the transfer. All documents required to make the transfer must be received and verified to be true by the Fonds de solidarité FTQ Inc. no later than November 30 of the year following the death.

4. Please calculate the exempt contribution amount using the form RC240, *Designation of an Exempt Contribution – Tax-Free Savings Account (TFSA)* and send it to the Canada Revenue Agency within 30 days following the transfer. It is the surviving spouse's responsibility to ensure that all contributions made to their tax-free savings account (TFSA) as part of the succession settlement request do not exceed their allowable contribution room under the *Income Tax Act* (Canada).

5. The remaining account balance will be redeemed and paid out to the succession.

6. In the absence of a notarial or probated will, or a marriage contract with a testamentary provision, the following information must be provided:

Identify all the heirs, their relationship to the deceased and date of birth:

Last name, first name	Relationship	Date of birth (year / month / day)
_____	_____	_____ / _____ / _____
_____	_____	_____ / _____ / _____
_____	_____	_____ / _____ / _____
_____	_____	_____ / _____ / _____
_____	_____	_____ / _____ / _____
_____	_____	_____ / _____ / _____

Declaration of claimant(s)

I/we, the undersigned, acting herein as the claimant(s), solemnly declare that all the information provided is true, that the deceased did not leave a will and that the only heirs are those that are named above.

7. Consent, signatures and solemn declaration

I/we consent to the transfer of the documents identified in Section 4 of this *Declaration of transmission by death* concerning the death of the unitholder as well as the information on the deceased's accounts at FlexiFonds de solidarité FTQ Inc. to the Fonds de solidarité FTQ, who will then be able to share information in its possession, to the extent the information is required by the heirs and/or liquidator to settle the succession and close the accounts.

Date (year / month / day)

Signature *Heir(s), liquidator(s) of the succession*

X

_____ / _____ / _____

That all persons to whom the assets shall be distributed have full legal capacity or are duly authorized to receive said assets, as applicable.

And I/we make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if it were made under oath in accordance with the *Canada Evidence Act*.

Solemnly declared MANDATORY

At (place)

Date (year / month / day)

Signature *Heir(s), liquidator(s) of the succession**

X

_____ / _____ / _____

Signature *Heir(s), liquidator(s) of the succession*

X

_____ / _____ / _____

Signature *Heir(s), liquidator(s) of the succession*

X

_____ / _____ / _____

Signature *Heir(s), liquidator(s) of the succession*

X

_____ / _____ / _____

Signature *Surviving spouse or their legal representative*

X

_____ / _____ / _____

Signature *Notary, justice of the peace, mayor, commissioner for oaths, etc.*

X

_____ / _____ / _____

*The signature of all the heirs is required if no liquidator was appointed in the will or by a notarized act or written agreement signed by the majority of the heirs.