Financial Services Commission of Ontario Commission des services financiers de l'Ontario



SECTION: Life Income Fund/Locked-In Retirement Account

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TITLE: 2001 LIF Maximum Withdrawal Amount Table

APPROVED BY: The Superintendent of Financial Services

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The attached table has been prepared by the Financial Services Commission of Ontario (FSCO)). Additional copies of this table and copies of articles published by FSCO about the Ontario LIF are available on FSCO's website at

www.fsco.gov.on.ca, or may be picked up in person at 4th Floor, 5160 Yonge Street, North York, Ontario.

Interest assumptions used in table on page 2:

- (1) 6.00%, which represents the <u>greater</u> of the CANSIM B14013 rate for November 2000 (5.63%) and 6.00% for the first 15 years, and
- (2) 6.00% for the years remaining to the end of the year in which the planholder attains 90 years of age. (Assumption to age 90 is for the purpose of maximum withdrawal calculation only. The balance of a LIF must be used to purchase a life annuity by the end of the year in which the planholder attains 80 years of age.)

Percentages shown must be prorated for the initial fiscal year if less than twelve months. Part of a month is treated as a full month.

2001 Maximum Annual Withdrawal Amount Table for an Ontario Life Income Fund (LIF)

			Maximum
			Withdrawal as a
		Years to End of Year	Percentage of the
Age at January 1,	New Age During 2001	Age 90 is Attained	LIF Balance as at
2001			January 1, 2001*
48	49	42	6.19655%
49	50	41	6.23197%
50	51	40	6.26996%
51	52	39	6.31073%
52	53	38	6.35454%
53	54	37	6.40164%
54	55	36	6.45234%
55	56	35	6.50697%
56	57	34	6.56589%
57	58	33	6.62952%
58	59	32	6.69833%
59	60	31	6.77285%
60	61	30	6.85367%
61	62	29	6.94147%
62	63	28	7.03703%
63	64	27	7.14124%
64	65	26	7.25513%
65	66	25	7.37988%
66	67	24	7.51689%
67	68	23	7.66778%
68	69	22	7.83449%
69	70	21	8.01930%
70	71	20	8.22496%
71	72	19	8.45480%
72	73	18	8.71288%
73	74	17	9.00423%
74	75	16	9.33511%
75	76	15	9.71347%
76	77	14	10.14952%
77	78	13	10.65661%
78	79	12	11.25255%
79	80	11	11.96160%

^{*} The maximum annual withdrawal amount percentage is calculated on the basis of a twelve-month fiscal year to December 31, 2001, using the interest assumptions on page 1.