

EXAMPLE OF CALCULATION - TRANSFER FROM LIF TO RRIF

| | |
|--|-------------------|
| Account Balance on Jan 1* | 100,000.00 |
| NB LIF Maximum for 2012 (Age 50**) | <u>X 6.23197</u> |
| Maximum Income Payable from LIF | 6,231.97 |
| | <u>X3</u> |
| Maximum Unlocking Amount | 18,695.91 |

| | |
|--|------------------|
| Account Balance on Jan 1 | 100,000.00 |
| - Maximum Income Payable from LIF | 6,231.97 |
| - Maximum Unlocking Amount | <u>18,695.91</u> |
| = NET BALANCE | 75,072.12 |
| Interest Rate | <u>X 1.06</u> |
| Projected Balance for 2013 | 79,576.45 |
| NB LIF Maximum for 2013 (Age 51) | <u>X 6.26996</u> |
| Projected maximum amount of income Payable in the following year..... | 4,989.41 |

The amount Requested to be Transferred to RRIF **18,695.91**
(The lesser of three times the Maximum Income Payable from LIF and 25% of the balance in the LIF)

*If the LIF is opened after January 1, strike out January 1 on Form 3.3 and replace it with the date on which the funds were transferred to the LIF.

** The rate used in the calculation is determined by the age of the owner on December 31 of the year in which the transfer is made. (Example: Date of birth of the owner is November 15, 1962 and transfer is requested in March 2012. Therefore, the rate for age 50 would apply).