

**EXAMPLE OF CALCULATION - TRANSFER FROM LIF TO RRIF**

<b>Account Balance on Jan 1*</b>	<b>100,000.00</b>
NB LIF Maximum for 2022 (Age 50**)	<u>X 6.23197%</u>
<b>Maximum Income Payable from LIF</b>	<b>6,231.97</b>
	<u>X3</u>
<b>Maximum Unlocking Amount</b>	<b>18,695.91</b>

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 2023	79,576.45
NB LIF Maximum for 2023 (Age 51)	<u>X 6.26996%</u>
<b>Projected maximum amount of income Payable in the following year.....</b>	<b>4,989.41</b>

**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)

\*\* 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, 1972 and transfer is requested in March 2022. Therefore, the rate for age 50 would apply).