



“ Talent-driven  
investments ”

## Amendments related to LIFs as of January 1, 2025

**Montreal, December 11, 2024**

### Important changes to Quebec LIF accounts

Dear Sir/Madam,

We would like to inform you of significant changes related to Life Income Funds (LIFs) that will take effect on **January 1, 2025**.

Here is a summary of the changes:

#### For individuals turning 55 years old in 2025

- Removal of withdrawal limits once you reach the age of 55
- You can no longer transfer amounts directly from a Life Income Fund (LIF) to a Registered Retirement Savings Plan (RRSP), a Registered Retirement Income Fund (RRIF) or the unlocked account of a Voluntary Retirement Savings Plan (VRSP)

#### For individuals aged 55 or older as of January 1, 2025

- Removal of withdrawal limits
- You can no longer transfer amounts directly from a LIF to an RRSP, a RRIF or an unlocked account under a VRSP

We encourage you to review these changes in detail, which affect several aspects of LIFs and apply to investors aged 55 and older, on the Quebec government's website at the following address: [2025 Details of changes to LIFs](#)

Please note that these new provisions do not apply to Locked-in Retirement Accounts (LIRAs) or Voluntary Retirement Savings Plans (VRSPs).

Our customer service team is available to answer any questions or concerns you may have about these important changes. Do not hesitate to contact your advisor by phone at 514 288-7545 or by email at [info@optimumgam.ca](mailto:info@optimumgam.ca)

Kind regards,

The Optimum Asset Management Team

