Essential Passive Income Concept (EPIC) Checklist

FOR ADVISORS USE ONLY

MAXIMIZING YOUR ACCESS TO THE SMALL BUSINESS TAX RATE

EPIC Checklist

When setting up for EPIC, please ensure that you complete all of the following steps:

- ☐ Review your client's current financial situation to identify their planning needs and those of their company (Business Needs Analysis).
- ☐ Determine if there is a problem with passive income using the Passive Investment Income Impact Calculator (PIIIC) and present the report to your client.
- ☐ Contact your Desjardins Insurance Regional Sales Director (RSD) to discuss if EPIC is a suitable planning option for your client and review the EPIC Planning Process with your RSD.
- ☐ Give your client the EPIC Client Guide and explain the potential tax reduction related to the proposed solutions.
- ☐ If your client is interested in EPIC, get the EPIC Questionnaire from your RSD.
- ☐ Illustrate Life and Critical Illness (CI) insurance solutions and any related sales concepts you are recommending for your client.
- ☐ If an Individual Pension Plan (IPP) is being considered as a solution, request the IPP quote from rri.ipp@dsf.ca. See the IPP Checklist on the reverse.
- ☐ Identify the amount available for investment if Guarantee Advantage® (GA) is being considered as a solution.
- ☐ Complete and send the EPIC Questionnaire, any proposed planning solutions and the following supporting material to epic@desjardins.com.

Life and/or CI insurance product illustrations	Insurance concept reports, if applicable
IPP quote	GA recommendation

- ☐ After reviewing the completed EPIC Questionnaire and other provided documents, the Desjardins Insurance EPIC specialist will reach out with an offer of a consultation to fine-tune the recommended solutions.
- ☐ If a consultation is arranged, meet with the EPIC specialist to preview and adjust the EPIC report, as needed, or request the report without a consultation.
- ☐ Receive and review the EPIC report, consult with your RSD, as needed.
- ☐ Present the EPIC report, along with all supporting documents (such as Life and CI insurance product illustrations, their concept reports, and the IPP quote, if applicable), to your client.
- ☐ Complete and submit the required applications to Desjardins Insurance.

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Individual Pension Plan (IPP) Sales Process Checklist

- ☐ Ensure that your client's situation corresponds with the following:
  - Minimum age of 45
  - T4 salary of at least $75,000
  - Incorporated professional or business owner
- ☐ Present IPP to your client as a planning option using marketing material (client guide, advisor guide).
- ☐ Obtain an IPP quote request form from Desjardins Group Retirement Services (GRS) by emailing GRS at rri.ipp@dsf.ca.
- ☐ Send the completed IPP quote request form by email to GRS at rri.ipp@dsf.ca.
- ☐ Obtain the IPP quote from GRS and present it to your client.
- ☐ Complete the IPP application form and obtain 2 letters of authorization providing GRS with access to information from CRA pertaining to the administration of the IPP. This information will be provided by GRS when they send the quote to the advisor.
- ☐ Submit the completed IPP application form and 2 letters of authorization to GRS at rri.ipp@dsf.ca.
- ☐ Compile the following documents and submit them to GRS at rri.ipp@dsf.ca:
  - Most recent Notice of Assessment
  - T4 slips for all of the years of service that the client wants to buy back
  - RRSP statements
- ☐ Obtain the actuarial valuation from GRS and present this valuation along with the IPP contract to your client.
- ☐ Review the following material with your client:
  - The web access procedure
  - Employer's guide
  - Electronic payment form
- ☐ Complete a T2033 form to transfer RRSP property for the past service buyback as per the calculations provided by GRS.
- ☐ Log on to the Participant Website platform to ensure access has been established for both your client and you as the advisor (https://www.desjardins.com/ca/personal/savings-investment/tax-sheltered-plans/ipp/index.jsp).
- ☐ Obtain confirmation from GRS that the IPP was successfully registered with CRA.
  NOTE: CRA will notify your client directly of the IPP registration and cc. GRS.
- ☐ Monitor contributions and complete plan follow-ups annually with your client by reviewing quarterly statements available by accessing the login within the Participant Website (https://www.desjardinslifeinsurance.com/en/businesses/group-retirement-savings#). GRS will be in contact with the advisor in order to prepare tri-annual actuarial valuation reports.

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