



2023 – LIF and RLIF Minimum & Maximum Factors

Age at Dec 31 of prior year (2022)	LIF / RLIF Maximum	LIF Maximum ¹		RRIF / LRIF / pRRIF / LIF / RLIF Minimum ²
	Federal & Territories	MB ³ , QC & NS	AB ⁴ , BC ⁴ , ON ⁴ , NL ⁴ , NB & SK ⁵	
55	4.98%	6.40%	6.51%	2.86%
56	5.04%	6.50%	6.57%	2.94%
57	5.10%	6.50%	6.63%	3.03%
58	5.16%	6.60%	6.70%	3.13%
59	5.23%	6.70%	6.77%	3.23%
60	5.30%	6.70%	6.85%	3.33%
61	5.38%	6.80%	6.94%	3.45%
62	5.47%	6.90%	7.04%	3.57%
63	5.57%	7.00%	7.14%	3.70%
64	5.67%	7.10%	7.26%	3.85%
65	5.79%	7.20%	7.38%	4.00%
66	5.92%	7.30%	7.52%	4.17%
67	6.06%	7.40%	7.67%	4.35%
68	6.22%	7.60%	7.83%	4.55%
69	6.40%	7.70%	8.02%	4.76%
70	6.61%	7.90%	8.22%	5.00%
71	6.83%	8.10%	8.45%	5.28%
72	7.10%	8.30%	8.71%	5.40%
73	7.39%	8.50%	9.00%	5.53%
74	7.74%	8.80%	9.34%	5.67%

Age at Dec 31 of prior year (2022)	LIF / RLIF Maximum	LIF Maximum ¹		RRIF / LRIF / pRRIF / LIF / RLIF Minimum ²
	Federal & Territories	MB ³ , QC & NS	AB ⁴ , BC ⁴ , ON ⁴ , NL ⁴ , NB & SK ⁵	
75	8.14%	9.10%	9.71%	5.82%
76	8.60%	9.40%	10.15%	5.98%
77	9.14%	9.80%	10.66%	6.17%
78	9.76%	10.03%	11.25%	6.36%
79	10.50%	10.80%	11.96%	6.58%
80	11.39%	11.50%	12.82%	6.82%
81	12.48%	12.10%	13.87%	7.08%
82	13.84%	12.90%	15.19%	7.38%
83	15.59%	13.80%	16.90%	7.71%
84	17.93%	14.80%	19.19%	8.08%
85	21.21%	16.00%	22.40%	8.51%
86	26.13%	17.30%	27.23%	8.99%
87	34.33%	18.90%	35.29%	9.55%
88	50.74%	20.00%	51.46%	10.21%
89	100.00%	20.00%	100.00%	10.99%
90	100.00%	20.00%	100.00%	11.92%
91	100.00%	20.00%	100.00%	13.06%
92	100.00%	20.00%	100.00%	14.49%
93	100.00%	20.00%	100.00%	16.34%
94	100.00%	20.00%	100.00%	18.79%
95+	100.00%	20.00%	100.00%	20.00%

PEI does not have pension legislation

¹ Minimum and maximum rates may be impacted in the first year that the LIF is established or if you are receiving temporary income. Treatment under these circumstances varies by jurisdiction.

² RRIF, LRIF, pRRIF, LIF, and RLIF plans all share the same minimum payment rate no matter which jurisdiction applies.

³ The maximum LIF payment for Manitoba is the greater of the percentage shown above or the sum of the prior year's investment return plus 6% of any amount transferred from a LIRA or pension plan in the current year.

⁴ The maximum LIF payment for Alberta, British Columbia, Newfoundland and Labrador, and Ontario is the greater of the percentage shown above or the prior year's investment return.

⁵ Saskatchewan LIFs are no longer offered. Any pre-existing LIF must be converted to a life annuity before December 31 of the year in which the annuitant turns 80. As the LIF will cease to exist after conversion, maximum payment rates will not apply.

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