

RBC Registered Retirement Income Fund (RRIF) payment frequency for accounts migrating to RBC Royal Bank®



Due to differences in frequency and payment date options offered by RBC®, the schedule for your 2024 Registered Retirement Income Fund (RRIF), Life Income Fund (LIF) and/or Prescribed Retirement Income Fund (PRIF) payments will change to the RBC option that is closest to your existing arrangement, as shown in the tables below.

Note that while the frequency and payment date may change, the total annual payment amount you established at HSBC for 2024, whether a minimum or elected amount, will be honoured. This means the portion of your total annual payment that has yet to be paid to you (if any) will be disbursed according to the frequency and payment date set in your RBC plan.

Your instructions can be modified after migration. To make any changes, or if you require access to your funds beyond your scheduled payments, please speak to an advisor after migration.

HSBC Bank Canada	RBC Royal Bank
Current payment frequency	New payment frequency
Weekly (or every 1-9 weeks)	Monthly
Semi-Monthly (2 payments per month, any 2 days)	Monthly
Weekly (every 10, 11 or 12 weeks)	Quarterly
Monthly (every 1 or 2 months)	Monthly
Monthly (every 3 or 4 months)	Quarterly
Monthly (every 5, 6, 7, 8 or 9 months)	Semi-Annually
Monthly (every 10, 11 or 12 months)	Annually

Registered Income Fund Payment Date – Month Payment Starts	
HSBC will issue all scheduled payments up to March 31, 2024. If your first payment after March 31, 2024, would have been issued from your HBCA plan between:	Then your first RBC RIF payment is scheduled for the date shown below (Note: Subsequent payments will be made mid-month or at the end of the applicable month according to frequency.)
April 1 and April 20	Mid-April 2024
April 21 and May 7	End of April 2024
May 8 and May 20	Mid-May 2024
May 21 and June 7	End of May 2024
June 8 and June 20	Mid-June 2024
June 21 and July 7	End of June 2024
July 8 and July 20	Mid-July 2024
July 21 and August 7	End of July 2024
August 8 and August 20	Mid-August 2024
August 21 and September 7	End of August 2024
September 8 and September 20	Mid-September 2024
September 21 and October 7	End of September 2024
October 8 and October 20	Mid-October 2024
October 21 and November 7	End of October 2024
November 8 and November 20	Mid-November 2024
November 21 and December 7	End of November 2024
December 8 and December 20	Mid-December 2024
December 21 and December 31	End of December 2024
January 1 and January 20	Mid-January 2025
January 21 and February 7	End of January 2025
February 8 and February 16	Mid-February 2025

