

# *The Registered Plan (Retirement Income) Exemption Act*

*being*

[Chapter R-13.01](#) of *The Statutes of Saskatchewan, 2002* (effective March 4, 2003) as amended by the *Statutes of Saskatchewan, 2010, c.10*.

## **NOTE:**

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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## CHAPTER R-13.01

### An Act exempting Registered Retirement Plans from certain Enforcement Processes

#### Short title

1 This Act may be cited as *The Registered Plan (Retirement Income) Exemption Act*.

#### Interpretation

2 In this Act:

“**DPSP**” means a deferred profit sharing plan as defined in section 147 of the federal Act; (« *RPDB* »)

“**enforcement process**” means attachment, garnishment, execution, seizure or other legal process for the enforcement of a debt; (« *exécution forcée* »)

“**federal Act**” means the *Income Tax Act* (Canada); (« *loi fédérale* »)

“**planholder**” means:

(a) with respect to a DPSP, a beneficiary within the meaning of section 147 of the federal Act;

(b) with respect to an RRIF, an annuitant as defined in section 146.3 of the federal Act; and

(c) with respect to an RRSP, an annuitant as defined in section 146 of the federal Act; (« *participant* »)

“**registered plan**” means a DPSP, an RRIF or an RRSP; (« *régime enregistré* »)

“**RRIF**” means a registered retirement income fund as defined in section 146.3 of the federal Act; (« *FERR* »)

“**RRSP**” means a registered retirement savings plan as defined in section 146 of the federal Act. (« *REER* »)

2002, c.R-13.01, s.2.

#### Exemption from enforcement processes

3(1) Subject to subsection (3) but notwithstanding any other Act or law, all rights, property and interests of a planholder in a registered plan are exempt from any enforcement process.

(2) Subsection (1) applies notwithstanding any provision in any other Act or regulation that states that the provision is to apply notwithstanding any other Act or law.

(3) Subsection (1) does not apply with respect to the enforcement of a maintenance order as defined in *The Enforcement of Maintenance Orders Act, 1997*.

2002, c.R-13.01, s.3.

**Payments out of registered plans**

4(1) Subject to section 5 but notwithstanding any other Act or law, a payment out of a registered plan to a planholder or the legal representative of a planholder is not exempt from any enforcement process.

(2) For the purposes of subsection (1), a transfer of property held in one registered plan to another registered plan does not constitute a payment out of a registered plan.

(3) A transfer of property held in one registered plan to another registered plan does not constitute a fraudulent or preferential transfer under *The Fraudulent Preferences Act*.

2002, c.R-13.01, s.4.

**Enforcement against payments out**

5 For the purposes of enforcing a creditor's rights against payments out of a registered plan to a debtor planholder:

(a) the amount of a payment out of the registered plan is deemed to be subject to seizure as an account pursuant to *The Enforcement of Money Judgments Act*; and

(b) the exemptions set out in *The Enforcement of Money Judgments Act* apply, with any necessary modification.

2010, c.10, s.7.

**Coming into force**

6 This Act comes into force on proclamation.

2002, c.R-13.01, s.6.