



## Joint Designation for a Deemed Transfer or Distribution from an FHSA After the Death of the Holder

Use this form when payments from a deceased holder's first home savings account (FHSA) are paid to the deceased holder's estate (estate) and a spouse or common-law partner (survivor) is a beneficiary of the estate. The deceased holder's legal representative and the survivor can jointly file this form to designate all or part of the amounts the estate received from the FHSA to have been received as either:

- a direct transfer from the deceased holder's FHSA to the survivor's FHSA, registered retirement savings plan (RRSP), or registered retirement income fund (RRIF)
- a distribution from the deceased holder's FHSA to the survivor

If you are a spouse or common-law partner of a deceased FHSA holder who is a designated beneficiary of that FHSA, and you want to directly transfer property from the deceased holder's FHSA to your own FHSA, RRSP, or RRIF, use Form RC722, Transfer from an FHSA to an FHSA, RRSP or RRIF After the Death of the Holder.

If you are making more than one joint designation, fill out a separate form for each amount that is to be deemed as a transfer or distribution from the deceased holder's FHSA.

For instructions on how to fill out this form, go to page 3.

For the year

### Section 1

Enter the year the payment was made to the estate.

#### Part A – Deceased FHSA holder information

Deceased holder's name	Date of death (YYYYMMDD) 	Social insurance number (SIN)
Issuer of the deceased holder's FHSA		FHSA contract or account number

#### Part B – Legal representative and survivor's information

Legal representative's name	
Spouse's or common-law partner's name (survivor)	Social insurance number (SIN)

#### Part C – Source of property for the distribution or transfer

The property will be distributed or transferred from:	Issuer's name	Account number
Issuer's address		

#### Part D – Description of amount to be distributed or transferred

If the amount will be distributed to the survivor, tick only **one** box and complete Part E of Section 1.

- ☐ Distribute \$ \_\_\_\_\_ which is **all** of the property from the account shown in Part C.
- ☐ Distribute \_\_\_\_\_ % of the property from the account shown in Part C.
- ☐ Distribute \$ \_\_\_\_\_ of the property from the account shown in Part C.

If the amount will be transferred, tick only **one** box and complete Part F of Section 1.

- ☐ Transfer \$ \_\_\_\_\_ which is **all** of the property from the account shown in Part C.
- ☐ Transfer \_\_\_\_\_ % of the property from the account shown in Part C.
- ☐ Transfer \$ \_\_\_\_\_ of the property from the account shown in Part C.

#### Part E – Designation and certification for amounts to be distributed

Distribute the amount described in Part D from the account shown in Part C to the survivor shown in Part B.

We, the survivor and the legal representative of the estate, hereby designate the amount from Part D that the estate received from the deceased holder's FHSA to have been received by the survivor as a distribution from the deceased holder's FHSA.

The survivor must include the amount as income on their income tax and benefit return for the year it is received.

The legal representative can reduce, by the designated amount, the amount the estate has to report as income on the T3RET, T3 Trust Income Tax and Information Return, for the year that the property was distributed from the deceased holder's FHSA to the estate.

\_\_\_\_\_  
Name of the estate's legal representative

\_\_\_\_\_  
Signature of estate's legal representative

\_\_\_\_\_  
YYYYMMDD

\_\_\_\_\_  
Name of the survivor

\_\_\_\_\_  
Signature of the survivor

\_\_\_\_\_  
YYYYMMDD

**Part F – Designation and certification for amounts to be transferred**

Transfer the property described in Part D to the (tick only **one** box) of the survivor identified in Part B:

<input type="checkbox"/> FHSA – Name of issuer: _____	FHSA contract or account number: _____
<input type="checkbox"/> RRSP – Name of issuer: _____	Plan number: _____
<input type="checkbox"/> RRIF – Name of carrier: _____	Fund number: _____

We, the survivor and the legal representative of the estate, hereby designate the amount in Part D that the estate received from the deceased holder's FHSA to have been directly transferred from the deceased holder's FHSA to the survivor's FHSA, RRSP, or RRIF.

The legal representative can reduce, by the designated amount, the amount the estate has to report as income on the T3RET, T3 Trust Income Tax and Information Return, for the year that the property was distributed from the deceased holder's FHSA to the estate.

We understand that if the property that we designate as having been received by the survivor as a direct transfer from the deceased holder's FHSA to their own FHSA, RRSP, or RRIF includes an excess FHSA amount, any portion of the amount transferred that exceeds the total fair market value (FMV) of all the FHSA property held in the estate at the time of the transfer **minus** the excess FHSA amount at the time of the transfer, will be both:

- taxable to the survivor
- treated as a new FHSA or RRSP contribution by the survivor at the time of the transfer

For more information, go to [canada.ca/death-fhsa](https://canada.ca/death-fhsa).

_____ Name of the estate's legal representative	_____ Signature of estate's legal representative	_____ YYYYMMDD
_____ Name of the survivor	_____ Signature of the survivor	_____ YYYYMMDD

**Section 2 – Financial institution of the estate**

We have distributed \$ \_\_\_\_\_ from the account shown in Part C of Section 1 to the survivor shown in Part B of Section 1.

_____ Issuer's name	_____ Authorized person's signature	_____ YYYYMMDD
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**Section 3 – Issuer or carrier**

We will accept the direct transfer of \$ \_\_\_\_\_ to the FHSA, RRSP or RRIF shown in Part F of Section 1, which belongs to the survivor shown in Part B of Section 1.

_____ Issuer's or carrier's name	_____ Authorized person's signature	_____ YYYYMMDD
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**Section 4 – Transferor**

1) We have transferred \$ \_\_\_\_\_ from the account shown in Part C of Section 1 to the FHSA, RRSP or RRIF shown in Part F of Section 1.

2) The transfer was completed on \_\_\_\_\_  
YYYYMMDD

3) The FMV of the property in the account shown in Part C of Section 1 just before the transfer was \$ \_\_\_\_\_

_____ Transferor's name	_____ Authorized person's signature	_____ YYYYMMDD
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**Section 5 – Receipt by issuer or carrier**

We have received \$ \_\_\_\_\_ from the account shown in Part C of Section 1.

This amount has been transferred to the (tick only **one** box):

<input type="checkbox"/> FHSA – Contract or account number: _____
<input type="checkbox"/> RRSP – Plan number: _____
<input type="checkbox"/> RRIF – Fund number: _____

of: \_\_\_\_\_  
Survivor's name

_____ Issuer's or carrier's name	_____ Authorized person's signature	_____ YYYYMMDD
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Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 005 on Info Source at [canada.ca/cra-info-source](https://canada.ca/cra-info-source).

## Instructions

### Who fills out this form

**The survivor and the legal representative of the estate** will fill out and sign Section 1. If the survivor and the legal representative have designated the property as a distribution from the deceased holder's FHSA to the survivor, the form is given to the financial institution where the estate account is held. If the survivor and legal representative have designated the property as a direct transfer from the deceased holder's FHSA to an FHSA, RRSP or RRIF of the survivor, the form is given to the FHSA or RRSP issuer or RRIF carrier that will be receiving the property.

If the survivor and the legal representative have designated the property as a distribution from the deceased holder's FHSA, the **estate's financial institution** that will be distributing the property will fill out and sign Section 2.

If the survivor and the legal representative have designated the property as a direct transfer from the deceased holder's FHSA to the survivor's FHSA, RRSP or RRIF, the **FHSA or RRSP issuer or RRIF carrier** receiving the property will fill out and sign Section 3 and give the form to the transferor. Once the FHSA or RRSP issuer or RRIF carrier receives the property and the form from the transferor, they will fill out and sign Section 5.

**The transferor** transferring the property from the estate's account will fill out and sign Section 4. Once completed, the transferor will transfer the property from the account and return the form to the FHSA or RRSP issuer or RRIF carrier for completion.

The survivor, legal representative of the estate, FHSA or RRSP issuer or RRIF carrier, and transferor should keep a copy of the form for their records at each step outlined above.

### Reporting requirements

The survivor receiving the distribution must include the amount as income on their income tax and benefit return for the year it is received.

The survivor and the legal representative must send a copy of this form to one of the following tax centres within 60 days after the date the distribution shown in Section 2 is received or the transfer shown in Section 5 is completed. Send one copy to one of the following tax centres:

Using My Account: Submit documents related to the FHSA under the Savings and pensions topic. For more information, go to [canada.ca/cra-submit-documents-online](https://canada.ca/cra-submit-documents-online).

By mail:

<p>If the survivor's residential address is based in Ontario, Prince Edward Island, Newfoundland and Labrador, Yukon, Nunavut, Northwest Territories and the following Quebec cities: Montréal, Québec City, Laval, Sherbrooke, Gatineau, and Longueuil;</p> <p>Send the form to:</p> <p>Canada Revenue Agency Sudbury Tax Centre FHSA Processing Unit Post Office Box 20000, Station A Sudbury ON P3A 5C1</p>	<p>If the survivor's residential address is based in Manitoba, Saskatchewan, Alberta, British Columbia, Nova Scotia, New Brunswick and the remaining areas of the province of Quebec not listed under the Sudbury Tax Centre:</p> <p>Send the form to:</p> <p>Canada Revenue Agency Winnipeg Tax Centre FHSA Processing Unit Post Office Box 14000, Station Main Winnipeg MB R3C 3M2</p>
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By fax: Send the completed form to the FHSA Processing Unit at **418-566-6335**.

The deceased holder's legal representative can use a copy of this form to reduce the amount reported in the estate's T3RET, T3 Trust Income Tax and Information return, in the year that the property was distributed from the deceased holder's FHSA to the estate. This copy can be filed with the deceased holder's trust income tax and information return for the year the property from the deceased holder's FHSA was transferred to the estate, or filed later to ask for an adjustment to the trust income tax and information return. We recommend that the survivor and the legal representative make two copies of this form for their records.

The financial institution distributing the property to the survivor should not issue a T4FHSA slip to the survivor receiving the property.

The transferor should not issue a T4FHSA slip to the estate to record the amount transferred. The transferred amount is not required to be included in the estate's income.

The FHSA or RRSP issuer or RRIF carrier who received the transfer should not issue a T4FHSA slip or RRSP contribution receipt for the amount transferred. The survivor cannot deduct amounts which are designated as a transfer from the deceased holder's FHSA.

### Exceptions for when an excess FHSA amount is included in the transfer

If the property that is designated as a direct transfer from the deceased holder's FHSA to the survivor's FHSA, RRSP, or RRIF includes an excess FHSA amount, any portion of the amount transferred that exceeds the total FMV of all the FHSA property held in the estate at the time of the transfer **minus** the excess FHSA amount at the time of the transfer, will be both:

- taxable to the survivor
- treated as a new FHSA or RRSP contribution by the survivor at the time of the transfer

For more information, go to [canada.ca/death-fhsa](https://canada.ca/death-fhsa).

**Note:** FHSA or RRSP issuers or RRIF carriers do not have any additional reporting requirements when an excess FHSA amount is included in the transfer.