

## 2008 RRSP SEASON INFORMATION FROM THE AMF

**Montréal, January 14, 2008** – With the onset of the 2008 RRSP season, a time when nearly half of all Quebecers will contribute to their registered retirement savings plans (RRSPs), the *Autorité des marchés financiers* (the “AMF”) offers consumers some important advice and tools to help them make informed investment choices.

“Retirement planning is important and it is crucial to be well-informed,” said Anne-Marie Poitras, Superintendent, Client Services and Compensation. “We want to remind consumers that we can support them in their investment choices by giving them convenient access to pertinent and objective information in plain language,” she added.

The AMF has therefore created an *RRSP 2007-2008* section on its website that contains:

- a series of documents on RRSPs with a wealth of information to help consumers make sound decisions, such as *RRSP investments based on your age*, *Beware of RRSP fraud*, and *Understanding the effects of inflation and life expectancy*.
- three retirement planning brochures prepared in co-operation with *Question Retraite*:
  - *Investing to optimize retirement income*
  - *Guide to financial planning for retirement – 2007-2008*
  - *Inflation and life expectancy: A dangerous combination for your retirement?*

Also, the *Investment* tab under the section of the AMF website for consumers features eight educational brochures on saving and investing to better prepare them for the complex world of financial products and services.

Ms. Poitras reminded consumers that they could also obtain assistance and a copy of educational brochures by contacting the AMF Information Centre.

Ms. Poitras concluded with specific advice for investors:

- An RRSP is not an investment: it’s a tax shelter. You should therefore choose the investments you will hold in your RRSP.
- To learn more about the conditions for RRSP investment eligibility, we suggest you contact the Canada Revenue Agency.
- If your RRSP contains securities, make sure you deal with a firm or representative duly registered with the AMF.
- Before you sign an RRSP contract, ensure that you understand its terms. Never invest in a financial product you don’t understand. And never make an investment decision on impulse. Think before you invest.

- Never sign documents you haven't read and understood, and ask for a copy of any documents you sign. That way, you'll have all the investment details and conditions for future reference.
- When choosing investments, factor in the risk you are willing to assume, as well as your investment goals and horizon.
- If you decide to put your money in investment funds, ask for a prospectus. This document explains the type of investment you have chosen and discusses risk factors, among other information. Remember that the time period for cancelling an investment fund transaction is two days after receipt of the prospectus.
- With respect to mutual funds, it is important to ensure that the issuing entities are registered with the AMF.
- If you are transferring funds between financial institutions, make your request in writing to both institutions. Fees may apply, but the institution transferring in your funds will often agree to pay the fees. Ask your financial institution for information.

Lastly, the AMF reminds consumers that RRSPs are just one of the many retirement savings tools available on the market.

The *Autorité des marchés financiers* (AMF) is the regulatory and oversight body for Québec's financial sector.

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