

FREE GUIDE · OCTOBER 2026 EDITION

The segregated fund TFSA

Growing your savings with no tax, even on withdrawal, with guarantees as a bonus.

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AT A GLANCE

The essentials on one page

The TFSA is the most flexible savings tool there is: you can use it for a short-term project or for retirement, and withdraw whenever you want, tax-free. With segregated funds, it comes with guarantees and a beneficiary named directly in the contract.

$7,000

The annual contribution limit for 2026.

$109,000

Cumulative room since 2009 for someone eligible from the start, as of January 1, 2026.

Tax-free withdrawals

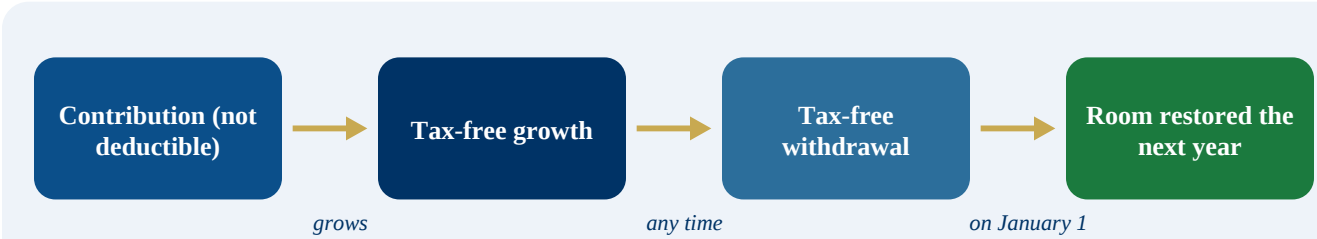
The money withdrawn, growth included, is not taxable.

Room restored

The amount withdrawn is added back to your contribution room the following year.

HOW IT WORKS

The segregated fund TFSA



You contribute up to your available room. Contributions are not deductible, but everything the money earns is never taxed, neither while it grows nor when you withdraw it.

Withdrawals are allowed at any time, and the amount withdrawn is added back to your contribution room the following January 1. In a segregated fund contract, your investments also benefit from the maturity and death benefit guarantees.

Key terms

Contribution room	It builds up every year from age 18 (or since 2009), even if you do not contribute.
Successor holder	Your spouse can take over the TFSA as is at your death, without using their own room.
Excess contribution	Going over your room is penalized at 1% per month.
Withdrawal	Not taxable; the amount withdrawn becomes available again only the following year.

UNDERSTANDING THE CONTRACT

The segregated fund contract, in plain terms

A segregated fund is an investment offered by a life insurer, inside an insurance contract called an individual variable insurance contract. Your money is invested in funds similar to mutual funds, run by professional managers, but held separately from the insurer's other assets: that is where the word "segregated" comes from.

What makes the difference is that the contract adds protections you won't find in an ordinary investment account.



Maturity guarantee
On the maturity date, often 10 or 15 years after the deposit, you receive at least 75% or 100% of your deposits, depending on the series, reduced proportionally by withdrawals.

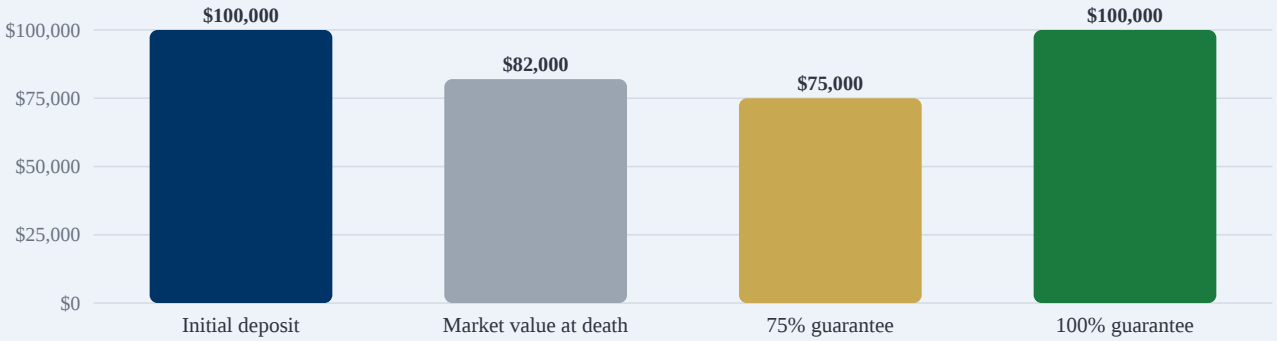


Death benefit guarantee
If you die, your beneficiaries receive at least the guaranteed amount, even if markets have fallen. It is paid directly, without waiting for the estate to be settled.



Assuris
If a member insurer were to fail, Assuris protects your guarantees up to $100,000 or 90% of the guaranteed amount, whichever is higher.

Example: $100,000 deposit, markets down at the time of death



What the beneficiaries receive, depending on the guarantee chosen

The price of protection
Guarantees have a cost, included in each fund's management expense ratio (MER). The higher the guarantee, the higher the MER. The right choice depends on your time horizon and how much the legacy matters to you.



THE BENEFITS

Why it helps

01
No tax, ever
Neither on growth nor on withdrawal.

02
No effect on benefits
Withdrawals do not reduce the Old Age Security pension or income-tested credits.

03
Complete flexibility
An emergency fund, a down payment, retirement: one account for everything.

04
Guarantees and a simpler estate
With the segregated fund contract.

WHO IT IS FOR

Is it right for you?

- **Young workers**
  With a modest income today: the RRSP pays off less, so the TFSA often comes first.
- **Retirees**
  To invest the RRIF minimums they don't need, with no future tax.
- **Families**
  For a medium-term project or an emergency fund.
- **Those who have maxed out their RRSP**
  The TFSA is the next place to fill.

A REAL-LIFE EXAMPLE

Émilie, 29, puts $300 a month into her segregated fund TFSA. She has never contributed before and has a lot of room.

In a few years, she will be able to withdraw part of her savings for a down payment without paying tax, then put that amount back into her TFSA later, since her room comes back the following year.

OPTIONS AND PITFALLS

Choosing well, without surprises

Common options

Pre-authorized deposits	Starting from small monthly amounts.
Successor holder	To be named for a spouse.
Beneficiaries	For other heirs.
Guarantee series	75/75, 75/100 or 100/100, depending on the goal.

WHAT TO CHECK BEFORE YOU SIGN

- Check your room in CRA My Account before contributing.
- A withdrawal followed by a re-contribution in the same year can create an over-contribution.
- The guarantees decrease with withdrawals.
- The fees (MER) include the cost of the guarantees.

NEXT STEPS

The right questions to ask

Before you decide, ask yourself:

- TFSA, RRSP or FHSA first?
- How much room do I really have?
- Have I named a successor holder?
- Which funds suit my time horizon?

I compare products from several insurers and lay the numbers out side by side. A 30-minute meeting, in person in Montréal, by Google Meet or by phone, is usually enough to see clearly.

BOOK A MEETING

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Run the numbers

Scan the code with your phone's camera: the free Maprime.ca calculator gives you a first estimate in two minutes, with no sign-up.

Open the calculator →

Request a quote

Or scan this one to request a personalized quote, free and without obligation.

Request my quote →

Jean Carrière, independent representative through Groupe Cloutier, general agent. Financial security advisor, group insurance and group annuity plans representative and scholarship plan representative, registered with the Autorité des marchés financiers (certificate 259457). Verify my registration: lautorite.qc.ca.

IMPORTANT NOTICES AND SOURCES

Please read

- This guide provides general information. It is not personalized tax, legal or financial advice, nor a product recommendation. A needs analysis is required before any recommendation.
- Any amount allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value. The guarantees and fees are those of the information folder, the contract and the Fund Facts, which alone are authoritative.
- The coverage, exclusions, fees and conditions that apply are those of the contract issued by the insurer, which alone is authoritative. Examples are illustrative and are not a quote.
- I am an independent representative: I am not bound to any insurer by an exclusivity agreement and I compare products from several insurers. I am paid by commission from the insurer; I will disclose it on request.
- Figures and rules in effect in October 2026; they may change. Images: Pexels photographs (Pexels licence) and illustrations generated by artificial intelligence; the people shown are models or fictional characters.

Sources consulted

- Canada Revenue Agency, 2026 TFSA limit ($7,000) and cumulative room ($109,000)
- Assuris, segregated fund guarantees

AT A GLANCE

The TFSA in segregated funds at a glance

The essential features of this solution, on a single page.



General features for information only. Guarantees, options, limits and tax rules vary by insurer, contract and your situation.

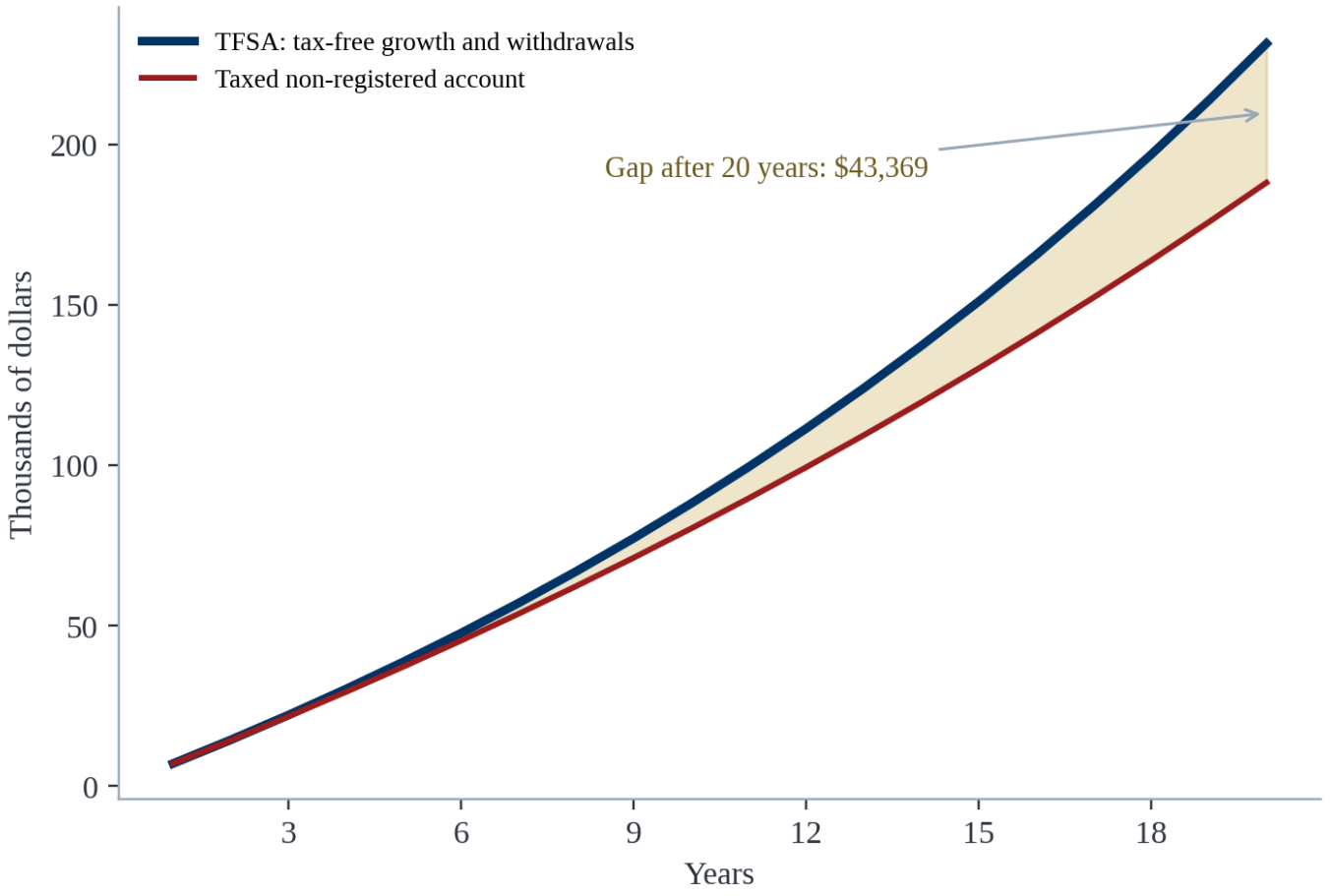
Let's talk about your situation

A free 30-minute meeting: 438 889-6474 · maprime.ca/rendez-vous-en · info@maprime.ca

THE ADVANTAGES IN A CHART

Every dollar of return is yours

In a TFSA, investment income is never taxed, even on withdrawal. The gap with a taxable account grows year after year.



Assumptions and sources

Assumptions: $7,000 a year (2026 limit), 5% return; taxable account taxed at 40% on income each year.

Your numbers, not assumptions

I'll redo this calculation with your real situation: 438 889-6474 · maprime.ca/rendez-vous-en

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