Insurance

July 23, 2026

[Français]

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Legislative Changes to Nova Scotia Life Income Funds

Effective February 17, 2026, the province of Nova Scotia made legislative changes for all Life Income Fund (LIF) accounts to ensure the stability of pension plans. These are in addition to the changes Nova Scotia made last year. For awareness, we will send a letter the week of July 27 outlining the recent changes to all clients that hold an LIF account legislated in Nova Scotia.

Legislative Changes

- It is no longer permissible to transfer assets from a Life Income Fund account to a Locked-in Retirement Account.
- The government will strictly enforce the one-time option to transfer 50% of your locked in retirement funds into an LIF.

There is no immediate action required for clients, however we recommend they review the changes to help evaluate their retirement needs and contact their advisor for questions. For more information on these changes, visit the Government of Nova Scotia website.

Questions?

If you have questions or need any further information, contact your Sales Consultant:

- MGA – 1-866-235-4332
- CIRO – 1 888 770-2586, option #3