CPRSP Program – Frequently Asked Questions and Flowchart

What is the CPRSP?

The Contributory Professional Retirement Savings Plan (CPRSP) is a benefit which has been negotiated between the Doctors of BC, the MSC and the Provincial Government and is available to all physicians who have Fee for Service (including Rural Locum and LFP) and/or Sessional income, and/or payments received under a non-salaried Service Contract. The CPRSP currently has two components: a Basic benefit and a Length of Service (LOS) benefit.

How are the benefits calculated?

The Basic benefit is based on your prior calendar year's eligible income and the practice type assigned to you by MSP. Physicians who earned over $120,000 eligible **net** income in the prior calendar year will receive the maximum Basic benefit. The LOS benefit is based on your prior calendar year's eligible income and length of service years in BC. Physicians who have practiced for 20 length of service years or more in BC and meet the minimum gross income threshold ($60,001) will receive the maximum LOS benefit. For 2025, the maximum Basic and LOS benefit combined is $12,600.

When are my benefits available?

Your 2025 CPRSP benefits will be available in October.

How do I claim my benefits?

Log on to www.doctorsofbc.ca, go to *Member Area – Services – Benefits – click "Click here to submit CPRSP"*. Make sure to contribute to your RRSP/TFSA either in the benefit year that you are claiming, or prior to or immediately (within two weeks) after submitting your online claim and receiving the benefit. RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted.

What Bank Account should my CPRSP Benefit be deposited to?

The decision is yours, however as you will receive a T4A for personal income tax purposes, we typically suggest using a Personal account. Should you choose to use your Corporate account, please discuss any tax implications with your accountant. Please do not enter your RRSP/TFSA account information as we are reimbursing to your bank account, not depositing directly to your RRSP/TFSA.

Are you able to send the CPRSP Benefit directly to my RRSP/TFSA Institution?

No, there is no option to directly send CPRSP funds to any third parties. Direct deposits are sent to the physician's bank account on record only.

Where do I attach my RRSP/TFSA deposit documentation with the online claim?

You do not need to attach your RRSP/TFSA deposit documentation upfront with your online claim; however, you may be selected to provide proof of contribution at a later date.

Make sure to contribute to your RRSP/TFSA either in the benefit year that you are claiming, or prior to or immediately (within two weeks) after submitting your online claim and receiving the benefit.

For physicians who are not a member of Doctors of BC and have administration fee balances, your reimbursement will be net of administration fees. However, upon request, your proof of contribution needs to be for the FULL CPRSP benefit amount claimed.

RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

Important: Please retain your RRSP/TFSA deposit documentation for a two-year period in case you are selected to provide proof of contribution. Failure to provide appropriate documentation will result in a claw back of the unsubstantiated amount from your future CPRSP Benefit.

I have a Corporate Individual Pension Plan (IPP) or Corporate Registered Pension Plan (RPP), do I need to attach my IPP/RPP deposit documentation with the online claim?

Yes. You will be required to attach your Corporation's IPP/RPP deposit documentation to complete and submit your IPP/RPP claim. Physicians with Corporate IPP/RPP, must have the CPRSP benefit payments reimbursed to their corporate bank account on record.

If you have closed your Corporate IPP/RPP or have recently set one up, please reach out to a Benefits Administrator prior to submitting your online claim (benefits@doctorsofbc.ca).

What if I did not contribute enough to my RRSP and/or TFSA or Corporation's IPP or RPP for a full reimbursement of my total CPRSP benefits?

Any unclaimed CPRSP Basic and LOS benefit can be carried forward for up to an additional two years. If it is not claimed by the expiry date, it is forfeited and placed back into the fund for redistribution the following year.

I have three years of unclaimed CPRSP benefits, in what order are they paid out?

If you do not claim all that is available to you, the oldest benefit amount applies first as it expires first.

I made a large RRSP/TFSA contribution in the 2023 calendar year amounting to $50,000. Can I use this deposit documentation to claim my 2023, 2024 & 2025 CPRSP?

No, your 2023 RRSP/TFSA contribution(s) can only be used to reimburse the 2023 CPRSP benefit. The CPRSP encourages you to save annually and regularly towards your retirement. If you intend to claim the total available which includes 2023 to 2025 CPRSP, you will need to make a new/additional contribution totaling your 2024 and 2025 CPRSP benefit amount, around the time of your claim.

I have three benefits years available to claim but have not made any deposits to my RRSP/TFSA in the last three years nor do I have the cash flow to make the deposit prior to submitting my CPRSP online claim. Per Canada Revenue Agency (CRA), I have sufficient RRSP/TFSA room to contribute an equivalent amount. I plan to make the deposit after I am reimbursed. What is a reasonable time for me to make the deposit?

Within two weeks of receiving the cash reimbursement is reasonable.

If selected to provide proof of contribution and you have administration fee balances for any of the three benefits years claimed, your RRSP/TFSA contribution needs to be a minimum of the total claim amount, not the amount reimbursed that is net of administration fees.

Can I contribute a portion to my RRSP and another portion to my TFSA to total the CPRSP claim amount?

Yes. You would indicate “Both” on the CPRSP online claim.

When selected to provide proof of contribution, what types of deposits/contributions are acceptable?

1. Deposits to your personal or spousal RRSP (where you are the registered contributor).

2. Over contribution noted on your latest Notice of Assessment. (RRSP contribution limits are not the same as RRSP over contributions).

3. Physicians with an employer pension plan, the YTD employee deduction towards the pension.

4. Deposits to your personal TFSA. (Does not include deposits to your spouse’s TFSA account.)

What documentation will be sufficient to prove that I have made a deposit/contribution to my RRSP and/or TFSA?

Please note: Your RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted.

From the below, we must be able to identify the financial institution, that it belongs to you, the type of registered plan, contribution/deposit amount and date contribution/deposit made.

1. Official contribution receipt.

2. RRSP statement.

3. Online deposit confirmations.

4. A letter or e-mail from your financial planner with details of your RRSP and/or TFSA deposit(s) along with their company letterhead or electronic signature.

5. Latest notice of assessment showing over contributions not applied for income tax purposes. RRSP contribution limit is not the same as RRSP overcontribution available to apply in the following income tax year.

6. CRA (Canada Revenue Agency) RRSP/TFSA deposit summary where the financial institution, physician, contribution amount and income tax year can be identified.

7. YTD paystub showing EE (employee) deduction towards your ER (employer) pension.

8. TFSA statement. Your spouse's TFSA cannot be used.

Can I complete and email or mail an old CPRSP application form and deposit confirmation to the Doctors of BC?

No, we have not processed old CPRSP application forms since June 2020. Please log onto www.doctorsofbc.ca, go to *Member Area – Services – Benefits – click "Click here to submit CPRSP"*. Your submitted claim will be processed and paid within three weeks, if not sooner.

I am 71 this year and need to roll my RRSP into a RRIF by December 31, 2025. Will I need to submit my claim before the end of the year?

No. You will need to arrange with your financial institution to make your RRSP contribution prior to December 31, 2025; however, your CPRSP online claim for cash reimbursement can be submitted after the end of the year.

I am turning 72 this year, will I be receiving a CPRSP benefit?

Yes, if you have eligible income in the prior calendar year in BC. TFSAs qualify for the CPRSP benefit and have no age restrictions. You can claim a reimbursement up to your benefit available based on your annual TFSA deposits.

Where do I get my contribution receipt for my RRSP deposits?

Your financial institution will forward the appropriate income tax contribution receipt(s) directly to you. If you have not received it by the end of March for your 1st 60 days RRSP contribution(s), please reach out to your financial institution.

Where do I get my receipt for my TFSA deposits?

Your financial institution can provide you with the appropriate receipt(s). No income tax receipt will be issued by your financial institution for deposits made by you to your personal TFSA. Please consult with your accountant to discuss tax implications of contributing to a TFSA versus a RRSP.

I received notification that the 2025 CPRSP is now available to claim via the Doctors of BC website and see my benefit amounts on the CPRSP summary table. Am I able to submit a claim for the 2025 CPRSP, if I was selected to provide proof of contribution but have not yet?

No. You must complete the proof of contribution requirement before being able to claim more CPRSP.

I claimed CPRSP and was selected to provide proof of contribution but have not made the equivalent claim amount deposit in the benefit year, or prior to claiming or immediately (within two weeks) after being reimbursed cash. Am I able to make the deposit now?

RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

I need to make my RRSP/TFSA deposit post receiving the cash reimbursement in my bank account. I claimed $10,000 but was only paid $9,475 (non-member with an administration fee balance in applicable benefit year), would I deposit $9,475 into my RRSP and/or TFSA account?

If selected to provide proof of contribution, your RRSP/TFSA contribution needs to be a minimum of the total CPRSP Basic and LOS claim amount ($10,000), not the amount net of administration fees. The total CPRSP claimed is for retirement savings and a taxable benefit in the calendar year paid.

I have a claw back, when will I be able to claim again?

If you have eligible income in BC in the prior calendar year, once your claw back has been applied in full.

I claimed CPRSP but have not made the equivalent deposit, I have been selected to provide proof of contribution, can I return the CPRSP claimed instead?

No. It is not an option to return CPRSP claimed.

I have been randomly selected to provide proof of contribution three years in a row, how random is this selection process?

It is 100% random. In a twelve-month period, over 11,000 physicians will claim CPRSP. Systems will run an application to select 5% of the regular claimants (claims the maximum annually) and 50% of the rest of the claimants (claims less than the maximum annually). These randomly selected physicians are then notified to provide proof of contribution. Becoming a regular claimant will reduce your chances of being selected in subsequent years.

Are the CPRSP Basic and LOS benefits taxable?

The CPRSP is a taxable benefit and as such a T4A will be issued in February of the year following the calendar year in which the CPRSP was paid. You will also receive a RRSP contribution receipt from the trustee of your RRSP, which can be used as a deduction for income tax purposes. Both these slips must be included on your income tax return. A T4A is not issued when the CPRSP claimed is reimbursed to your corporation for the corporation's IPP or RPP only.

Do physicians generally have accountants and/or financial advisors?

Yes. Physicians are experts in the medical field but may not also have financial expertise. To reduce administrative burdens, we strongly recommend physicians to have these third-party support systems in place.

I am not a member of the Doctors of BC – can I still claim?

Yes. If you are not a member in the year the benefit is allotted, an administration fee of the lesser of 50% of your Basic benefit or the balance remaining of your equivalent Doctors of BC membership dues, plus GST, will be deducted prior to payment, for each benefit year being claimed. An administration fee receipt will be issued to you in February of the following year.

Please review your membership category to make sure it is accurate, even if you are choosing not to renew.

If selected to provide proof of contribution, your RRSP/TFSA contribution needs to be a minimum of the total claim amount, not the amount reimbursed that is net of administration fees.

An administration fee receipt will be issued to you in February of the following year.

What CPRSP dates are important to remember?

October 2025 – Benefit is made available via the Doctors of BC website to claim. Physicians who have not provided any proof of contribution or were not able to provide sufficient deposit confirmation documentation, will be clawed back the unsubstantiated amount. There is no option to pay the benefit back. Once claw back is applied in full, applicable physicians will be able to claim again.

April 1, 2026 – Unclaimed 2023 CPRSP benefits will expire and forfeit.

May 2026 - Physicians will be randomly selected and notified to provide proof of contribution. Physicians who claimed CPRSP benefits from May 2, 2025 to May 1, 2026 will be included in the random selection process.

Please note: RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

Make sure to contribute to your RRSP/TFSA either in the benefit year that you are claiming, or prior to or immediately (within two weeks) after submitting your online claim and receiving the benefit.

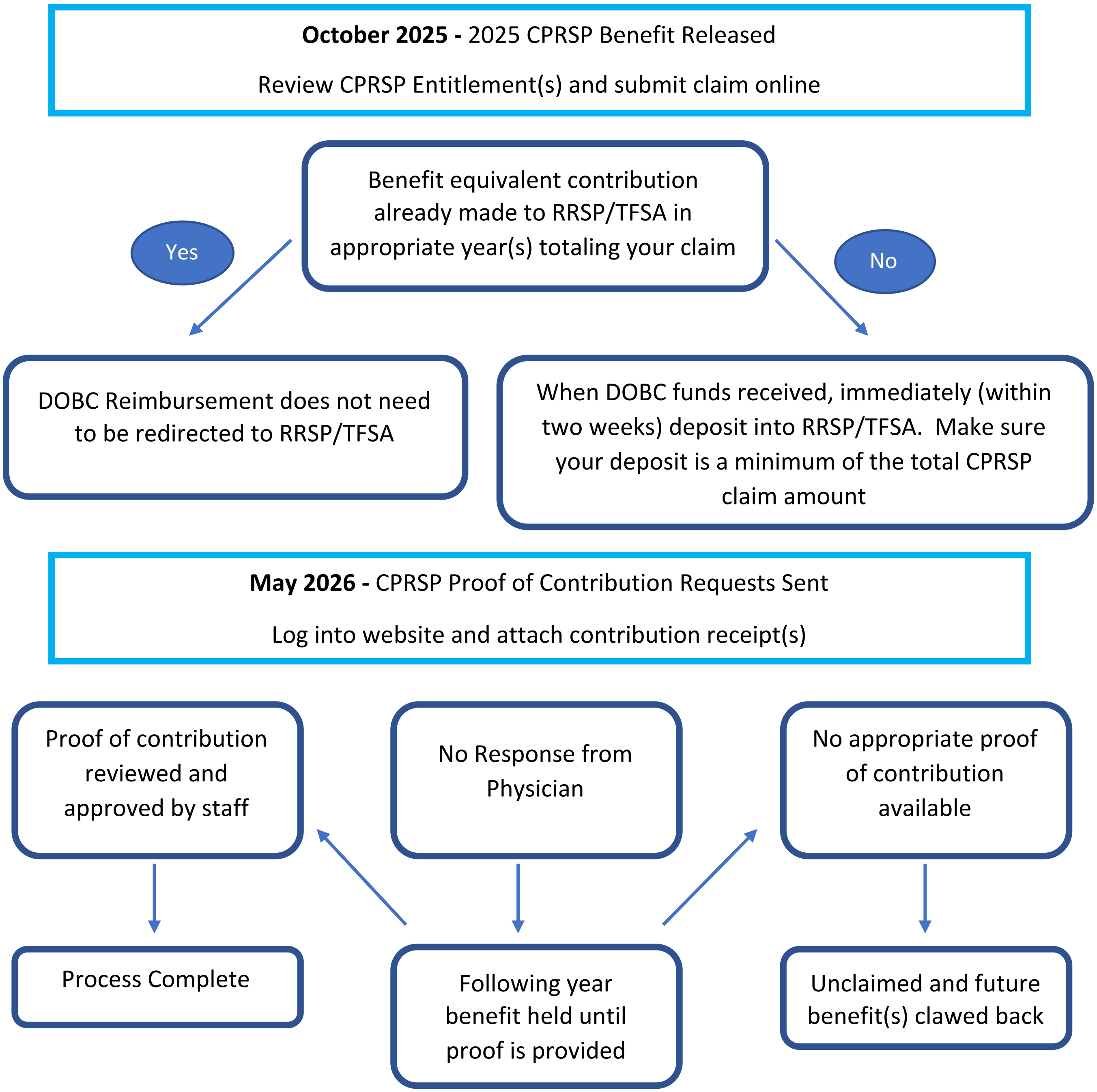
July 31, 2026 – Deadline to upload RRSP/TFSA deposit documentation, if selected to provide proof of contribution.

July to August 2026 – Doctors of BC will be reviewing proof of contributions, reaching out for additional documentations and sending out reminders, if applicable.

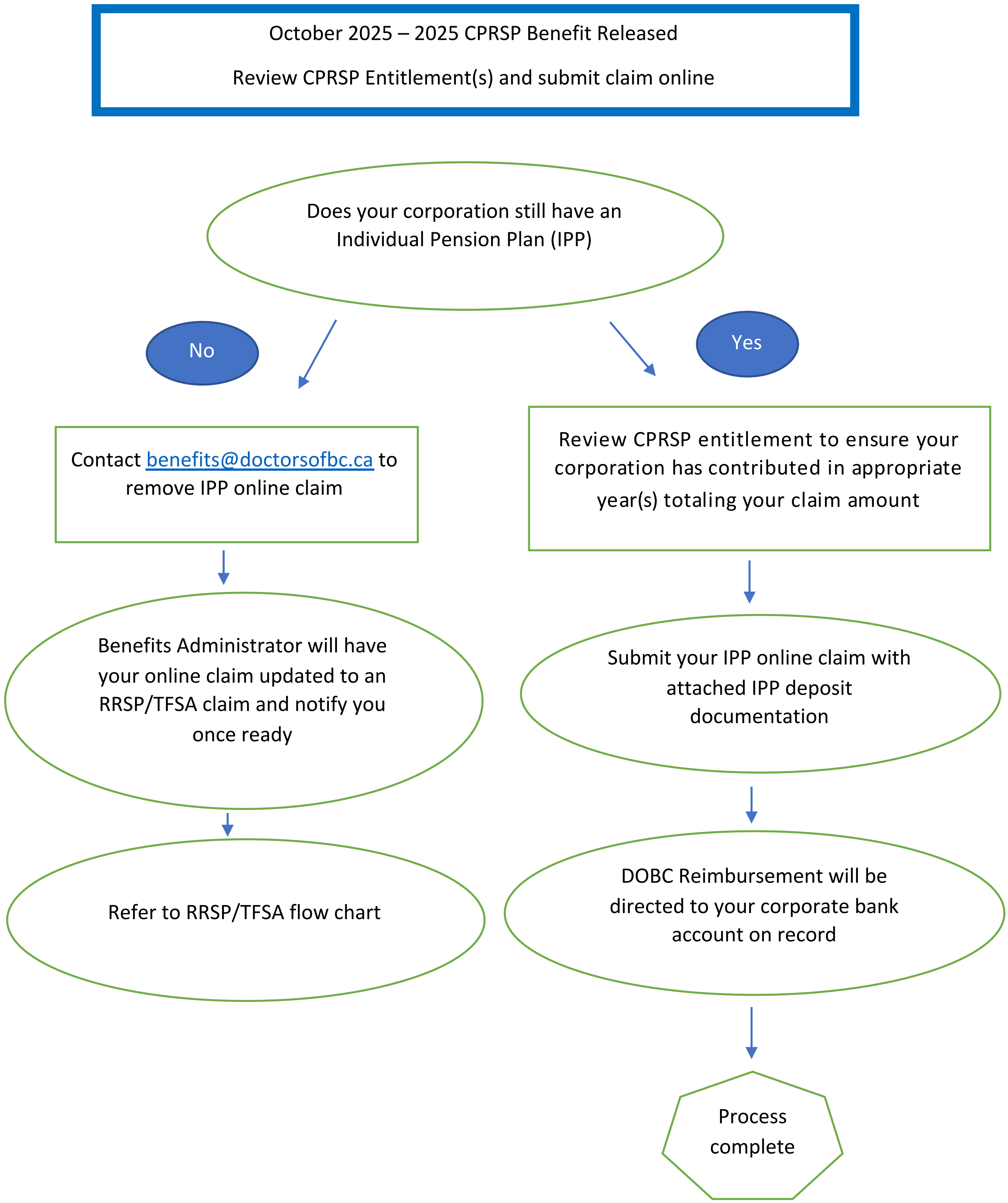
I have more questions.

For more information, please e-mail contact@doctorsofbc.ca or call (604) 736-5551.

RRSP/TFSA flow chart



IPP flow chart



RPP flow chart