Pro-Seminars

SSC # 83 - ADVANCED DECUMULATION STRATEGIES: BUILDING SUSTAINABLE RETIREMENT INCOME FOR CLIENTS

This course is eligible for:

3.5 Life & A&S CE Credits for BC, SK, MB & ON.

3.5 Life ONLY CE Credits for AB.

Target Audience

This course is designed for registered financial advisors and certified financial planners operating in Canada who advise clients who are aged 55 to 75 and who are either approaching retirement or have already transitioned into the retirement phase of the financial lifecycle. Participants are expected to have a foundational understanding of Canadian retirement savings vehicles (RRSP, RRIF, TFSA), government benefits (CPP, OAS, GIS), and basic investment principles. The course is particularly relevant for advisors whose practices include clients with accumulated investment portfolios of $500,000 or greater, clients who hold a combination of registered and non-registered assets, and clients navigating the transition from defined contribution or group RRSP plans into personal decumulation arrangements.

The course is also appropriate for advisors serving clients who are recently widowed, who are navigating the transition from a DB pension plan into self-directed retirement income, or who face specific complexity related to cognitive decline, estate planning integration, or provincial variation in benefit rules. Professionals holding the CFP, QAFP, PFP, CIM, or equivalent designations who are required to maintain their CE hours in the retirement planning category will find this course directly aligned with their professional development obligations.

Course Purpose

The purpose of this course is to provide Canadian financial advisors and planners with advanced, practice-ready knowledge and skills in the field of retirement income decumulation, enabling them to design, implement, and monitor comprehensive, client-specific retirement income plans that address the full range of risks inherent in the distribution phase of the financial lifecycle. This course is further intended to support advisors in meeting their professional obligations under the suitability, Know-Your-Client, and financial planning competency standards established by Provincial Insurance Regulators, CIRO, FP Canada, and the CSF, while promoting the highest standards of client-centred, evidence-based retirement income planning across the Canadian financial services profession.

Learning Objectives

Upon successful completion of this course, participants will be able to:

1. **Analyse** the four primary risks of the decumulation phase — longevity, sequence of returns, inflation, and cognitive decline — and explain their combined impact on retirement income sustainability for Canadian clients across a range of demographic and financial profiles.

2. **Evaluate** the major withdrawal strategy frameworks — including fixed safe withdrawal rate models, inflation-adjusted withdrawal strategies, dynamic guardrail approaches, and bucket strategies — and justify the selection of an appropriate framework for a given client's circumstances, risk tolerance, and income requirements.

3. **Construct** a tax-efficient income sequencing plan that integrates CPP, OAS, defined benefit pension income, RRIF withdrawals, TFSA withdrawals, and non-registered account distributions, considering OAS clawback thresholds, pension income splitting eligibility, and marginal tax rate management across a multi-year retirement horizon.

4. **Design** a decumulation-phase investment portfolio that appropriately addresses the shift from growth-oriented accumulation to income stability and capital preservation, incorporating appropriate asset allocation glide paths, asset location strategies, and the role of fixed income, annuities, and guaranteed income products.

5. **Assess** the suitability of various annuity and guaranteed income products — including life annuities, term-certain annuities, and Guaranteed Minimum Withdrawal Benefit (GMWB) products — for a given client scenario, and articulate the trade-offs between guaranteed income, flexibility, inflation protection, and estate value.

6. **Apply** a holistic decumulation planning framework to a comprehensive client scenario, integrating income strategy, portfolio structure, tax planning, estate and legacy considerations, and cognitive decline preparedness into a unified, documented, and compliance-ready retirement income plan.