Canadian Investor Protection Fund

CIPF Coverage Limits – Video Transcript

When a CIPF member firm becomes insolvent, CIPF returns missing property to eligible clients of the member firm up to CIPF's coverage limits. So then what are the coverage limits?

Clients are covered up to $1 million dollars for missing property in all general accounts combined, and up to a million dollars for each type of separate account combined. Since a general account is any account that is not a separate account, let's first look at what we mean by separate accounts.

There are several types of separate accounts. A good way to think about separate accounts is that they must have been created with a common goal in mind.

For example, the most common types of separate accounts are retirement-related accounts. If a client has an RRSP, an RRIF, or a LIF, all these retirement-related accounts would be combined for coverage up to $1 million dollars.

If a client has accounts that do not fall into a separate account category, such as TFSA, cash, or margin account, then these accounts would fall into the general account category and would be combined for coverage up to $1 million dollars.

For more information about our coverage limits, please refer to our CIPF website. You can always reach us at CIPF, your partner in investor protection, through this website if you have any questions.

September 22, 2022