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SECTION: Locking In

INDEX NO.: L100-100

TITLE: Locked-in RRSP Can Purchase Annuity At Age 55  
- O. Reg. 708/87 c. 18(2)(a)(iii)

APPROVED BY: The Pension Commission of Ontario

PUBLISHED: Bulletin 2/2 (July 1991) [Information outdated - Feb. 2000]

EFFECTIVE DATE: When Published

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*Taken from the "Your Questions Answered" column published in the PCO Bulletin. Please see the disclaimer at the beginning of the directory.*

**What is the earliest age at which a locked-in RRSP can be used to purchase a life annuity?**

A locked-in RRSP can be used to purchase an annuity at any time after the former member reaches 55. Clause 18(2)(a)(iii) of the Regulation says "...not...earlier than ten years prior to the normal retirement age under the *Canada Pension Plan* or *Quebec Pension Plan*". The former member of the plan is not required to wait until age 65 to start receiving a pension. A former member is entitled to an early retirement pension, whether from the pension fund or from an annuity, within ten years of normal retirement age.

*PCO Staff Comment: The above response was accurate at the time of publication. However, updated information on the earliest retirement date which applies to locked-in money can be found L050-510 and L100-150. See also applicable Regulations.*