

2021 – Locked-in maturity options by province



	Maturity Options	Earliest Initial Payment
Federal	LIF RLIF Life Annuity	Any age Age 55 ¹ Any age
Alberta	LIF Life Annuity	Age 50 Age 50
British Columbia	LIF Life Annuity	Age 50 Age 50
Manitoba	LIF Life Annuity Prescribed RRIF ²	Any age Age 55 ³ Age 55
New Brunswick	LIF Life Annuity	Any age Age 55 ³
Newfoundland & Labrador	LIF Life Annuity LRIF	Age 55 ³ Age 55 ³ Age 55 ³
Nova Scotia	LIF Life Annuity	Age 55 ³ Age 55 ³
Ontario	LIF Life Annuity	Age 55 ³ Age 55 ³
Quebec	LIF Life Annuity	Any age Any age
Saskatchewan	Life Annuity Prescribed RRIF	Age 55 ³ Age 55 ³

Sources: Federal and provincial pension legislation, regulations and policies, 2021.

Notes:

- Federal pension legislation and regulations apply to Yukon, Northwest Territories and Nunavut.
- Prince Edward Island does not have pension legislation.

Footnotes:

- 1) You can open and receive payments from an RLIF prior to 55, but will not have the ability to unlock up to 50% of the funds until the year you turn age 55 or older. Note, unlocking must occur within 60 days of establishing the RLIF.
- 2) You can only transfer to a prescribed RRIF from a pension plan or LIF.
- 3) May be earlier if the registered pension plan provides for earlier retirement.

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