



SECTION: Locking In

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Is the interest earned on locked-in RRSP funds locked in?

Yes. The Regulation sets out requirements for an RRSP involving clauses 18(2)(a) and (d). Clause (a) states that for the purpose of section 42 (previously section 43) transfers, monies (including investment income) held in locked-in RRSPs may not be withdrawn. They can however, be transferred to a pension fund, another locked-in RRSP, or a life annuity. Under clause (d), "... no money transferred, including interest, will be commuted or surrendered" during the lifetime of the former member.