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FAQs on Unlocking a Locked-in Account if you are a Non-Resident of Canada

This page provides frequently asked questions on the unlocking of a locked in account for a non-resident of Canada.




Q1. How do the locked-in account rule changes impact non-residents of Canada?

A1. Effective January 1, 2008, a locked-in account owner who is a non-resident of Canada — as determined by the [Canada Revenue Agency](#)  for the purposes of the federal Income Tax Act — may apply to unlock and withdraw all the money in his/her locked-in account two years after departing Canada. - 05/10

Q2. I am a non-resident of Canada. How do I apply to unlock the money in my locked-in account(s)?

A2. If you satisfy the Canada Revenue Agency's (CRA) requirements for being a non-resident of Canada, you need to complete and sign FSCO pension [Form 5](#). You then need to submit the form to the financial institution that holds the locked-in account(s) and ensure that it is accompanied by the following:


- A written determination from the CRA that states you are a non-resident of Canada for the purposes of the Income Tax Act.
- Written consent from your spouse or a certification that you do not have a spouse.

If you are interested in finding out if you qualify, you can find more information on the [CRA's website](#) . Make sure you take a look at the criteria that the CRA uses for determining if a person is a non-resident of Canada. Read [NR73-Determination of Residency Status \(Leaving Canada\)](#)  and [Residency Status](#) . - 07/07

Q3. I understand that as a non-resident of Canada I can apply to unlock and withdraw all of the money in my locked-in account after living abroad for two years. Can I make this application at any age? If I already used the money in the locked-in account to purchase an annuity can I still apply?

A3. If you satisfy the Canada Revenue Agency's (CRA) requirements for being a non-resident of Canada, you can unlock and withdraw money from your locked-in account(s) at any age. These rules only apply to money that is held in an Ontario locked-in account when you submit FSCO pension [Form 5](#). If you already purchased an annuity with money that was previously in your locked-in account, you will not be able to apply to take money out of your annuity. - 05/10

More information:

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[FSCO Policies on Locked In Accounts](#)

[FAQs on Rules for Ontario Locked-In Accounts](#)