

Personal Data

Province: Ontario
Annuitant: Client1
Sex: Male
Date of Birth: 25 Jul 1940
Age at purchase: 71

Single Premium Details

Amount: \$200,000.00
Purchase Date: 01 Oct 2011
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Single Life
Income Amount: \$1,290.88
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 01 Nov 2011
Annual Taxable Portion: Income Payments Fully Taxable/See Tax Schedule

Notes

- (1) The rate basis for this quote is guaranteed if a faxed copy of the application with a Request for Rate Guarantee and this quote are received in Head Office no later than midnight of the day following the day this quote was produced, and the Single Premium Amount is received by BMO Insurance within 45 days of today's date. Otherwise, rates are subject to change on a daily basis.
- (2) The Purchase Date is the date the Single Premium Amount is received by BMO Insurance. In order to obtain the Annuity Income Amount quoted, the Single Premium Amount must be received at our Head Office on or by the Purchase Date quoted.
- (3) Any changes (i.e. the date all funds are received at our Head Office (Purchase Date), Single Premium Amount and/or First Payment Date, etc.) to this quote will result in a change in the Annuity Income Amount.
- (4) All payments made to or by BMO Insurance must be made in Canada in Canadian currency.
- (5) Please sign the Advisor's Report on the application. By law, the annuity cannot be issued without this signature.

Insurer: BMO Life Assurance Company

Prepared by:

Single Premium Immediate Annuity Version SPIA V4.0/10-11/1

Phone:

September 16, 2011

Rate basis: September 16, 2011

Time 12:44:15

®Registered trade-mark of Bank of Montreal, used under licence.

E. & O. E.

Page 1 of 3

Tax Schedule

Annuitant: Client1, Male, 25 Jul 1940, age at purchase 71

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2011	\$1,291	\$2,582	\$2,582	\$2,582
2012	\$1,291	\$15,491	\$18,072	\$15,491
2013	\$1,291	\$15,491	\$33,563	\$15,491
2014	\$1,291	\$15,491	\$49,053	\$15,491
2015	\$1,291	\$15,491	\$64,544	\$15,491
2016	\$1,291	\$15,491	\$80,035	\$15,491
2017	\$1,291	\$15,491	\$95,525	\$15,491
2018	\$1,291	\$15,491	\$111,016	\$15,491
2019	\$1,291	\$15,491	\$126,506	\$15,491
2020	\$1,291	\$15,491	\$141,997	\$15,491
2021	\$1,291	\$15,491	\$157,487	\$15,491
2022	\$1,291	\$15,491	\$172,978	\$15,491
2023	\$1,291	\$15,491	\$188,468	\$15,491
2024	\$1,291	\$15,491	\$203,959	\$15,491
2025	\$1,291	\$15,491	\$219,450	\$15,491
2026	\$1,291	\$15,491	\$234,940	\$15,491
2027	\$1,291	\$15,491	\$250,431	\$15,491
2028	\$1,291	\$15,491	\$265,921	\$15,491
2029	\$1,291	\$15,491	\$281,412	\$15,491
2030	\$1,291	\$15,491	\$296,902	\$15,491
2031	\$1,291	\$15,491	\$312,393	\$15,491
2032	\$1,291	\$15,491	\$327,884	\$15,491
2033	\$1,291	\$15,491	\$343,374	\$15,491
2034	\$1,291	\$15,491	\$358,865	\$15,491
2035	\$1,291	\$15,491	\$374,355	\$15,491
2036	\$1,291	\$15,491	\$389,846	\$15,491
2037	\$1,291	\$15,491	\$405,336	\$15,491
2038	\$1,291	\$15,491	\$420,827	\$15,491
2039	\$1,291	\$15,491	\$436,317	\$15,491
2040	\$1,291	\$15,491	\$451,808	\$15,491

* The Monthly Income is the payout amount recorded on the payment anniversary which may include indexing if selected.

The Taxable Portion of Income is an estimation only and it is based on the Income Tax Act (Canada) and regulations in effect at the time of this quotation. Any changes to the Income Tax Act (Canada) and regulations in the future may impact the Taxable Portion of Income.

Insurer: BMO Life Assurance Company

Single Premium Immediate Annuity Version SPIA V4.0/10-11/1

Prepared by:

Phone:

Rate basis: September 16, 2011

September 16, 2011

Time 12:44:15

®Registered trade-mark of Bank of Montreal, used under licence.

E. & O. E.

Page 2 of 3

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2041	\$1,291	\$15,491	\$467,299	\$15,491
2042	\$1,291	\$15,491	\$482,789	\$15,491
2043	\$1,291	\$15,491	\$498,280	\$15,491
2044	\$1,291	\$15,491	\$513,770	\$15,491
2045	\$1,291	\$15,491	\$529,261	\$15,491

* The Monthly Income is the payout amount recorded on the payment anniversary which may include indexing if selected.

The Taxable Portion of Income is an estimation only and it is based on the Income Tax Act (Canada) and regulations in effect at the time of this quotation. Any changes to the Income Tax Act (Canada) and regulations in the future may impact the Taxable Portion of Income.

Insurer: BMO Life Assurance Company

Prepared by:

Single Premium Immediate Annuity Version SPIA V4.0/10-11/1

Phone:

September 16, 2011

Rate basis: September 16, 2011

Time 12:44:15

®Registered trade-mark of Bank of Montreal, used under licence.

E. & O. E.

Page 3 of 3