

Personal Data

Province: Ontario
Annuitant: Client1
Sex: Male
Date of Birth: 31 Jul 1936
Age at purchase: 76

Secondary Annuitant: Client2
Sex: Female
Date of Birth: 04 Oct 1936
Age at purchase: 76

Single Premium Details

Amount: \$500,000.00
Purchase Date: 01 Dec 2012
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Joint Life
Income Amount: \$3,092.59
Income Frequency: Monthly
Guaranteed Period: 0 years 0 months
First Payment Date: 01 Jan 2013
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.
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Insurer: BMO Life Assurance Company

Prepared by:

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

Phone:

January 16, 2012

Rate basis: January 16, 2012

Time 09:54:01

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Tax Schedule

Annuitant: Client1, Male, 31 Jul 1936, age at purchase 76
Secondary Annuitant: Client2, Female, 04 Oct 1936, age at purchase 76

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2012	\$0	\$0	\$0	\$0
2013	\$3,093	\$37,111	\$37,111	\$37,111
2014	\$3,093	\$37,111	\$74,222	\$37,111
2015	\$3,093	\$37,111	\$111,333	\$37,111
2016	\$3,093	\$37,111	\$148,444	\$37,111
2017	\$3,093	\$37,111	\$185,555	\$37,111
2018	\$3,093	\$37,111	\$222,666	\$37,111
2019	\$3,093	\$37,111	\$259,778	\$37,111
2020	\$3,093	\$37,111	\$296,889	\$37,111
2021	\$3,093	\$37,111	\$334,000	\$37,111
2022	\$3,093	\$37,111	\$371,111	\$37,111
2023	\$3,093	\$37,111	\$408,222	\$37,111
2024	\$3,093	\$37,111	\$445,333	\$37,111
2025	\$3,093	\$37,111	\$482,444	\$37,111
2026	\$3,093	\$37,111	\$519,555	\$37,111
2027	\$3,093	\$37,111	\$556,666	\$37,111
2028	\$3,093	\$37,111	\$593,777	\$37,111
2029	\$3,093	\$37,111	\$630,888	\$37,111
2030	\$3,093	\$37,111	\$667,999	\$37,111
2031	\$3,093	\$37,111	\$705,111	\$37,111
2032	\$3,093	\$37,111	\$742,222	\$37,111
2033	\$3,093	\$37,111	\$779,333	\$37,111
2034	\$3,093	\$37,111	\$816,444	\$37,111
2035	\$3,093	\$37,111	\$853,555	\$37,111
2036	\$3,093	\$37,111	\$890,666	\$37,111
2037	\$3,093	\$37,111	\$927,777	\$37,111
2038	\$3,093	\$37,111	\$964,888	\$37,111
2039	\$3,093	\$37,111	\$1,001,999	\$37,111
2040	\$3,093	\$37,111	\$1,039,110	\$37,111
2041	\$3,093	\$37,111	\$1,076,221	\$37,111

* 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

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