

Personal Data

Province: Ontario
Annuitant: Client1
Sex: Male
Date of Birth: 30 Oct 1949
Age at purchase: 62

Secondary Annuitant: Client2
Sex: Female
Date of Birth: 05 Jul 1955
Age at purchase: 56

Single Premium Details

Amount: \$185,000.00
Unisex Portion: \$0.00
Purchase Date: 15 Mar 2012
Source of Funds: LIF (Life Income Fund)
Applicable Pension Legislation: Ontario

Annuity Details

Annuity Type: Joint Life
Income Amount: \$744.39
Income Frequency: Monthly
Guaranteed Period: 0 years 0 months
First Payment Date: 15 Apr 2012
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:

February 28, 2012

Rate basis: February 28, 2012

Time 09:16:42

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Tax Schedule

Annuitant: Client1, Male, 30 Oct 1949, age at purchase 62
Secondary Annuitant: Client2, Female, 05 Jul 1955, age at purchase 56

| Year | Monthly Income* | Total Annual Income | Cumulative Payout | Annual Taxable Portion of Income |
|------|-----------------|---------------------|-------------------|----------------------------------|
| 2012 | \$744 | \$6,700 | \$6,700 | \$6,700 |
| 2013 | \$744 | \$8,933 | \$15,632 | \$8,933 |
| 2014 | \$744 | \$8,933 | \$24,565 | \$8,933 |
| 2015 | \$744 | \$8,933 | \$33,498 | \$8,933 |
| 2016 | \$744 | \$8,933 | \$42,430 | \$8,933 |
| 2017 | \$744 | \$8,933 | \$51,363 | \$8,933 |
| 2018 | \$744 | \$8,933 | \$60,296 | \$8,933 |
| 2019 | \$744 | \$8,933 | \$69,228 | \$8,933 |
| 2020 | \$744 | \$8,933 | \$78,161 | \$8,933 |
| 2021 | \$744 | \$8,933 | \$87,094 | \$8,933 |
| 2022 | \$744 | \$8,933 | \$96,026 | \$8,933 |
| 2023 | \$744 | \$8,933 | \$104,959 | \$8,933 |
| 2024 | \$744 | \$8,933 | \$113,892 | \$8,933 |
| 2025 | \$744 | \$8,933 | \$122,824 | \$8,933 |
| 2026 | \$744 | \$8,933 | \$131,757 | \$8,933 |
| 2027 | \$744 | \$8,933 | \$140,690 | \$8,933 |
| 2028 | \$744 | \$8,933 | \$149,622 | \$8,933 |
| 2029 | \$744 | \$8,933 | \$158,555 | \$8,933 |
| 2030 | \$744 | \$8,933 | \$167,488 | \$8,933 |
| 2031 | \$744 | \$8,933 | \$176,420 | \$8,933 |
| 2032 | \$744 | \$8,933 | \$185,353 | \$8,933 |
| 2033 | \$744 | \$8,933 | \$194,286 | \$8,933 |
| 2034 | \$744 | \$8,933 | \$203,218 | \$8,933 |
| 2035 | \$744 | \$8,933 | \$212,151 | \$8,933 |
| 2036 | \$744 | \$8,933 | \$221,084 | \$8,933 |
| 2037 | \$744 | \$8,933 | \$230,017 | \$8,933 |
| 2038 | \$744 | \$8,933 | \$238,949 | \$8,933 |
| 2039 | \$744 | \$8,933 | \$247,882 | \$8,933 |
| 2040 | \$744 | \$8,933 | \$256,815 | \$8,933 |
| 2041 | \$744 | \$8,933 | \$265,747 | \$8,933 |

* 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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| Year | Monthly Income* | Total Annual Income | Cumulative Payout | Annual Taxable Portion of Income |
|------|-----------------|---------------------|-------------------|----------------------------------|
| 2042 | \$744 | \$8,933 | \$274,680 | \$8,933 |
| 2043 | \$744 | \$8,933 | \$283,613 | \$8,933 |
| 2044 | \$744 | \$8,933 | \$292,545 | \$8,933 |
| 2045 | \$744 | \$8,933 | \$301,478 | \$8,933 |
| 2046 | \$744 | \$8,933 | \$310,411 | \$8,933 |
| 2047 | \$744 | \$8,933 | \$319,343 | \$8,933 |
| 2048 | \$744 | \$8,933 | \$328,276 | \$8,933 |
| 2049 | \$744 | \$8,933 | \$337,209 | \$8,933 |
| 2050 | \$744 | \$8,933 | \$346,141 | \$8,933 |
| 2051 | \$744 | \$8,933 | \$355,074 | \$8,933 |
| 2052 | \$744 | \$8,933 | \$364,007 | \$8,933 |
| 2053 | \$744 | \$8,933 | \$372,939 | \$8,933 |
| 2054 | \$744 | \$8,933 | \$381,872 | \$8,933 |
| 2055 | \$744 | \$8,933 | \$390,805 | \$8,933 |
| 2056 | \$744 | \$8,933 | \$399,737 | \$8,933 |
| 2057 | \$744 | \$8,933 | \$408,670 | \$8,933 |
| 2058 | \$744 | \$8,933 | \$417,603 | \$8,933 |
| 2059 | \$744 | \$8,933 | \$426,535 | \$8,933 |
| 2060 | \$744 | \$8,933 | \$435,468 | \$8,933 |
| 2061 | \$744 | \$8,933 | \$444,401 | \$8,933 |

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