



PAYOUT ANNUITY ILLUSTRATIONS | Savings and Retirement

Annuitant : Annuitant

Quote ID : ARJ3HF

Date Prepared : June 10, 2015

About Equitable Life®: Since 1920, people have been depending on Equitable Life of Canada for financial protection. As one of the largest mutual life insurance companies in Canada, Equitable Life is dedicated solely to its policyholders. Everything we do is focused on providing them with personalized service, security and wellbeing.

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This illustration is based on the information provided and set out in this illustration. Any changes to the information may result in a change to the income amounts set out in this illustration.

Annuitant Details

Primary Annuitant : Annuitant
Gender : Female
Date of Birth : February 12, 1954
Current Age : 61
Province : Quebec (PQ)

Income Annuity Details

Type of Annuity : Life Annuity
Guarantee Type : 20 Years
Type of Funds : RRSP

Purchase Date : July 1, 2015
Date of First Payment : August 1, 2015

Annuity Income Information

Single Premium Amount	Monthly Income Payment Amount	Monthly Taxable Portion	Total Guaranteed Income Payment Amount
\$100,000.00	\$426.57	\$426.57	\$102,376.80

A Life Annuity pays a periodic guaranteed income benefit for the life of the annuitant. In addition to a lifetime income you also have the option, at issue, of choosing a guarantee period based on your age at the time of application. Should you die prior to the end of the guarantee period, an election can be made at issue to have payments continue to your beneficiary or commuted as a lump sum. If the annuity is purchased with registered funds, the death benefit must be paid in a lump sum if the beneficiary is not your spouse.

In the event that the annuitant dies within the deferral period (i.e. after the premium has been paid but before the annuity benefit payments begin), the full amount of the original premium will be refunded.

Income Summary

Year	Primary Annuitant's Age	Monthly Income Payment Amount	Annual Calendar Year Income	Accumulated Annual Income	Annual Taxable Portion
2015	61	\$426.57	\$2,132.85	\$2,132.85	\$2,132.85
2016	62	\$426.57	\$5,118.84	\$7,251.69	\$5,118.84
2017	63	\$426.57	\$5,118.84	\$12,370.53	\$5,118.84
2018	64	\$426.57	\$5,118.84	\$17,489.37	\$5,118.84
2019	65	\$426.57	\$5,118.84	\$22,608.21	\$5,118.84
2020	66	\$426.57	\$5,118.84	\$27,727.05	\$5,118.84
2021	67	\$426.57	\$5,118.84	\$32,845.89	\$5,118.84
2022	68	\$426.57	\$5,118.84	\$37,964.73	\$5,118.84
2023	69	\$426.57	\$5,118.84	\$43,083.57	\$5,118.84
2024	70	\$426.57	\$5,118.84	\$48,202.41	\$5,118.84
2025	71	\$426.57	\$5,118.84	\$53,321.25	\$5,118.84
2026	72	\$426.57	\$5,118.84	\$58,440.09	\$5,118.84
2027	73	\$426.57	\$5,118.84	\$63,558.93	\$5,118.84
2028	74	\$426.57	\$5,118.84	\$68,677.77	\$5,118.84
2029	75	\$426.57	\$5,118.84	\$73,796.61	\$5,118.84
2030	76	\$426.57	\$5,118.84	\$78,915.45	\$5,118.84
2031	77	\$426.57	\$5,118.84	\$84,034.29	\$5,118.84
2032	78	\$426.57	\$5,118.84	\$89,153.13	\$5,118.84
2033	79	\$426.57	\$5,118.84	\$94,271.97	\$5,118.84
2034	80	\$426.57	\$5,118.84	\$99,390.81	\$5,118.84
2035	81	\$426.57	\$5,118.84	\$104,509.65	\$5,118.84
2036	82	\$426.57	\$5,118.84	\$109,628.49	\$5,118.84
2037	83	\$426.57	\$5,118.84	\$114,747.33	\$5,118.84
2038	84	\$426.57	\$5,118.84	\$119,866.17	\$5,118.84
2039	85	\$426.57	\$5,118.84	\$124,985.01	\$5,118.84
2040	86	\$426.57	\$5,118.84	\$130,103.85	\$5,118.84

- Payment details for 26 calendar years are displayed for illustration purposes only, based on the information in this Illustration.

See next page for important information regarding this Illustration.

Important Information

- This Illustration and the interest rate, Annual Income Payment Amount, Annual Taxable Portion and Total Guaranteed Income Payment Amount are all subject to verification, approval, and acceptance by Equitable Life following receipt of this Illustration and the applicant's Annuity Application at Equitable Life's Head Office.
- This Illustration is an illustration only and does not form part of the application for an annuity contract.
- This Illustration assumes that the annuity is not being used as part of a back to back funding arrangement. This is an arrangement where money is borrowed for the Single Premium Amount, the Income Payment Amount is used to pay the premiums for an insurance policy, and either the annuity contract or the insurance policy or both are assigned to the lender.
- This Illustration assumes that all information provided to Equitable Life and set out in this Illustration complies with applicable pension legislation.
- Any annual taxable portion illustrated is based on our understanding of the current income tax law and may be subject to change. Any changes in income tax law may affect the taxation of the annuity contract. The annual taxable portion amount shown for prescribed annuities assumes the annuity qualifies for prescribed status. The actual annuity purchased may not qualify for the tax treatment illustrated.
- The effective date of an annuity contract, if issued, will be determined when the Single Premium Amount is received at Equitable Life's Head Office and an annuity contract is issued.
- This illustration is not an annuity contract.
- The provisions of the annuity contract, if issued, will govern in all cases.
- Annuity contracts cannot be changed or surrendered after issue.
- The Income Payment Amount is guaranteed to be paid until July 1, 2035 (the "Payment Guarantee Date"). The Total Guaranteed Income Payment Amount will be paid to the annuitant or the survivor of joint annuitants by the Payment Guarantee Date. Should the annuitant or the survivor of joint annuitants die before the Payment Guarantee Date, the balance of the Income Payment Amount or the commuted value of the balance will be paid to the beneficiary. Once the Payment Guarantee Date has been reached, the Income Payment Amount will only be paid while the annuitant or the survivor of joint annuitants continues to be alive. On the date the annuitant or the survivor of joint annuitants dies after the Payment Guarantee Date, the Income Payment Amount will stop. There is no guarantee of Income Payment Amount following the Payment Guarantee Date.