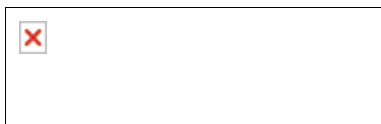


Your Annuity Quote



Quote reference #: B2S0VZ

Advisor name: Ivon T Hughes Advisor code:

Client Information

Prime Annuitant

Name: Client
Gender: Male
Date of birth: February 10, 1946

Annuity Information

Type of funds: Ordinary RRSP funds
Purchase date: January 15, 2018
Income starting: February 15, 2018
Single premium: \$1,000,000.00
Taxable portion: \$72,527.64

Single life, guaranteed 10 years,
monthly income: \$6,043.97

E&OE - THE INCOME/SINGLE PREMIUM IS NOT GUARANTEED

Prepared by The Empire Life Insurance Company ("Empire") on January 2, 2018. This quote is valid for two business days only. Quote is subject to verification by Empire's Head Office. The rate basis used for this quote may be guaranteed by signing the letter of commitment below, provided the rules governing the commitment are adhered to. The actual single premium or income quoted may vary if any of the quote details (i.e. purchase date, income starting date, date of birth, etc.) used in the calculation change.

For non-registered funds, Empire offers prescribed annuities, which spreads the tax payable evenly throughout the lifetime of the annuity. We reserve the right to revise this quote if quote details change.

Lifetime maximum deposit per annuitant is \$1,000,000.00.

Letter of Commitment and Request for Rate Basis Guarantee

To transfer the funds to The Empire Life Insurance Company:

With respect to the Single Premium Immediate Annuity quote, and subject to the conditions outlined below, I commit to transfer funds to The Empire Life Insurance Company ("Empire") and request that the rate basis used for the above quote be guaranteed for 45 days.

Dated at _____ on _____.

Signature of Annuitant

Signature of Joint Annuitant (if applicable)

This letter of commitment must be received at Empire's Head Office within two business days of the letter being signed. The letter of commitment can be faxed to Empire's Head Office at 1-800-419-4051. If this letter of commitment is not received within two business days, the rate basis guaranteed will be that in effect on the date this letter of commitment is received at Empire's Head Office.

If the transfer is received later than the period specified, then the rate basis used will be that in effect at Empire's Head Office on the date the transfer is received, or the rate basis guaranteed in this letter, whichever is less. If quote details change, the rate basis guaranteed will be that in effect at Empire's Head Office on the date the letter was signed for the actual quote details.

If the actual amount of the transfer is greater than the estimated amount, the rate basis guaranteed shall apply to the lesser of

- a) 110% of the estimated amount, or
- b) the estimated amount plus \$10,000

The applicable rate basis on the excess, if any, shall be that in effect on the date the transferred funds are received at Empire's Head Office.

This commitment to transfer funds to The Empire Life Insurance Company is irrevocable and the transfer of such funds is irreversible.

Prepared by CANNEX on January 2, 2018.
Request: B2S0VZ

