

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 23 Jan 1950
Age at purchase: 70

Single Premium Details

Amount: \$500,000.00
Purchase Date: 01 Apr 2020
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Single Life
Income Amount: \$2,915.99
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 01 May 2020
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:

Phone:

Rate basis: February 25, 2020

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

Single Premium Immediate Annuity Version SPIA V9.0/17-10/1

February 25, 2020

Time 15:04:11

Page 1 of 3

E. & O. E.

Tax Schedule

Annuitant: Annuitant, Male, 23 Jan 1950, age at purchase 70

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$2,916	\$23,328	\$23,328	\$23,328
2021	\$2,916	\$34,992	\$58,320	\$34,992
2022	\$2,916	\$34,992	\$93,312	\$34,992
2023	\$2,916	\$34,992	\$128,304	\$34,992
2024	\$2,916	\$34,992	\$163,295	\$34,992
2025	\$2,916	\$34,992	\$198,287	\$34,992
2026	\$2,916	\$34,992	\$233,279	\$34,992
2027	\$2,916	\$34,992	\$268,271	\$34,992
2028	\$2,916	\$34,992	\$303,263	\$34,992
2029	\$2,916	\$34,992	\$338,255	\$34,992
2030	\$2,916	\$34,992	\$373,247	\$34,992
2031	\$2,916	\$34,992	\$408,239	\$34,992
2032	\$2,916	\$34,992	\$443,230	\$34,992
2033	\$2,916	\$34,992	\$478,222	\$34,992
2034	\$2,916	\$34,992	\$513,214	\$34,992
2035	\$2,916	\$34,992	\$548,206	\$34,992
2036	\$2,916	\$34,992	\$583,198	\$34,992
2037	\$2,916	\$34,992	\$618,190	\$34,992
2038	\$2,916	\$34,992	\$653,182	\$34,992
2039	\$2,916	\$34,992	\$688,174	\$34,992
2040	\$2,916	\$34,992	\$723,166	\$34,992
2041	\$2,916	\$34,992	\$758,157	\$34,992
2042	\$2,916	\$34,992	\$793,149	\$34,992
2043	\$2,916	\$34,992	\$828,141	\$34,992
2044	\$2,916	\$34,992	\$863,133	\$34,992
2045	\$2,916	\$34,992	\$898,125	\$34,992
2046	\$2,916	\$34,992	\$933,117	\$34,992
2047	\$2,916	\$34,992	\$968,109	\$34,992
2048	\$2,916	\$34,992	\$1,003,101	\$34,992
2049	\$2,916	\$34,992	\$1,038,092	\$34,992
2050	\$2,916	\$34,992	\$1,073,084	\$34,992

* 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 V9.0/17-10/1

Prepared by:

Phone:

Rate basis: February 25, 2020

February 25, 2020

Time 15:04:11

®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
2051	\$2,916	\$34,992	\$1,108,076	\$34,992
2052	\$2,916	\$34,992	\$1,143,068	\$34,992
2053	\$2,916	\$34,992	\$1,178,060	\$34,992
2054	\$2,916	\$34,992	\$1,213,052	\$34,992
2055	\$2,916	\$34,992	\$1,248,044	\$34,992

* 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 V9.0/17-10/1

Phone:

February 25, 2020

Rate basis: February 25, 2020

Time 15:04:11

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

E. & O. E.

Page 3 of 3