

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 10 Feb 1953
Age at purchase: 67

Single Premium Details

Amount: \$960,000.00
Purchase Date: 15 Aug 2020
Source of Funds: RRSP (Registered Retirement Savings Plan)

Annuity Details

Annuity Type: Single Life
Income Amount: \$5,009.24
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 15 Sep 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: August 7, 2020

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

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

August 7, 2020

Time 12:23:22

Page 1 of 3

E. & O. E.

Tax Schedule

Annuitant:

Annuitant, Male, 10 Feb 1953, age at purchase 67

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$5,009	\$20,037	\$20,037	\$20,037
2021	\$5,009	\$60,111	\$80,148	\$60,111
2022	\$5,009	\$60,111	\$140,259	\$60,111
2023	\$5,009	\$60,111	\$200,370	\$60,111
2024	\$5,009	\$60,111	\$260,480	\$60,111
2025	\$5,009	\$60,111	\$320,591	\$60,111
2026	\$5,009	\$60,111	\$380,702	\$60,111
2027	\$5,009	\$60,111	\$440,813	\$60,111
2028	\$5,009	\$60,111	\$500,924	\$60,111
2029	\$5,009	\$60,111	\$561,035	\$60,111
2030	\$5,009	\$60,111	\$621,146	\$60,111
2031	\$5,009	\$60,111	\$681,257	\$60,111
2032	\$5,009	\$60,111	\$741,368	\$60,111
2033	\$5,009	\$60,111	\$801,478	\$60,111
2034	\$5,009	\$60,111	\$861,589	\$60,111
2035	\$5,009	\$60,111	\$921,700	\$60,111
2036	\$5,009	\$60,111	\$981,811	\$60,111
2037	\$5,009	\$60,111	\$1,041,922	\$60,111
2038	\$5,009	\$60,111	\$1,102,033	\$60,111
2039	\$5,009	\$60,111	\$1,162,144	\$60,111
2040	\$5,009	\$60,111	\$1,222,255	\$60,111
2041	\$5,009	\$60,111	\$1,282,365	\$60,111
2042	\$5,009	\$60,111	\$1,342,476	\$60,111
2043	\$5,009	\$60,111	\$1,402,587	\$60,111
2044	\$5,009	\$60,111	\$1,462,698	\$60,111
2045	\$5,009	\$60,111	\$1,522,809	\$60,111
2046	\$5,009	\$60,111	\$1,582,920	\$60,111
2047	\$5,009	\$60,111	\$1,643,031	\$60,111
2048	\$5,009	\$60,111	\$1,703,142	\$60,111
2049	\$5,009	\$60,111	\$1,763,252	\$60,111
2050	\$5,009	\$60,111	\$1,823,363	\$60,111

* 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 V9.0/17-10/1

Prepared by:

Phone:

Rate basis: August 7, 2020

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

E. & O. E.

August 7, 2020

Time 12:23:22

Page 2 of 3

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2051	\$5,009	\$60,111	\$1,883,474	\$60,111
2052	\$5,009	\$60,111	\$1,943,585	\$60,111
2053	\$5,009	\$60,111	\$2,003,696	\$60,111
2054	\$5,009	\$60,111	\$2,063,807	\$60,111
2055	\$5,009	\$60,111	\$2,123,918	\$60,111
2056	\$5,009	\$60,111	\$2,184,029	\$60,111
2057	\$5,009	\$60,111	\$2,244,140	\$60,111
2058	\$5,009	\$60,111	\$2,304,250	\$60,111

* 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 V9.0/17-10/1

Prepared by:

Phone:

Rate basis: August 7, 2020

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

E. & O. E.

August 7, 2020

Time 12:23:22

Page 3 of 3