

**Personal Data**

**Province:** Ontario  
**Annuitant:** Annuitant  
**Sex:** Male  
**Date of Birth:** 24 Mar 1948  
**Age at purchase:** 72

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**Single Premium Details**

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

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**Annuity Details**

**Annuity Type:** Single Life  
**Income Amount:** \$2,923.63  
**Income Frequency:** Monthly  
**Guaranteed Period:** 10 years 0 months  
**First Payment Date:** 01 Nov 2020  
**Annual Taxable Portion:** Income Payments Fully Taxable/See Tax Schedule

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**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 V9.0/17-10/1

Phone:

September 22, 2020

Rate basis: September 22, 2020

Time 09:25:45

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**Tax Schedule**

**Annuitant:** Annuitant, Male, 24 Mar 1948, age at purchase 72

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$2,924	\$5,847	\$5,847	\$5,847
2021	\$2,924	\$35,084	\$40,931	\$35,084
2022	\$2,924	\$35,084	\$76,014	\$35,084
2023	\$2,924	\$35,084	\$111,098	\$35,084
2024	\$2,924	\$35,084	\$146,182	\$35,084
2025	\$2,924	\$35,084	\$181,265	\$35,084
2026	\$2,924	\$35,084	\$216,349	\$35,084
2027	\$2,924	\$35,084	\$251,432	\$35,084
2028	\$2,924	\$35,084	\$286,516	\$35,084
2029	\$2,924	\$35,084	\$321,599	\$35,084
2030	\$2,924	\$35,084	\$356,683	\$35,084
2031	\$2,924	\$35,084	\$391,766	\$35,084
2032	\$2,924	\$35,084	\$426,850	\$35,084
2033	\$2,924	\$35,084	\$461,934	\$35,084
2034	\$2,924	\$35,084	\$497,017	\$35,084
2035	\$2,924	\$35,084	\$532,101	\$35,084
2036	\$2,924	\$35,084	\$567,184	\$35,084
2037	\$2,924	\$35,084	\$602,268	\$35,084
2038	\$2,924	\$35,084	\$637,351	\$35,084
2039	\$2,924	\$35,084	\$672,435	\$35,084
2040	\$2,924	\$35,084	\$707,518	\$35,084
2041	\$2,924	\$35,084	\$742,602	\$35,084
2042	\$2,924	\$35,084	\$777,686	\$35,084
2043	\$2,924	\$35,084	\$812,769	\$35,084
2044	\$2,924	\$35,084	\$847,853	\$35,084
2045	\$2,924	\$35,084	\$882,936	\$35,084
2046	\$2,924	\$35,084	\$918,020	\$35,084
2047	\$2,924	\$35,084	\$953,103	\$35,084
2048	\$2,924	\$35,084	\$988,187	\$35,084
2049	\$2,924	\$35,084	\$1,023,271	\$35,084
2050	\$2,924	\$35,084	\$1,058,354	\$35,084

\* 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

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Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2051	\$2,924	\$35,084	\$1,093,438	\$35,084
2052	\$2,924	\$35,084	\$1,128,521	\$35,084
2053	\$2,924	\$35,084	\$1,163,605	\$35,084

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