

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 14 Jun 1950
Age at purchase: 70

Single Premium Details

Amount: \$750,000.00
Purchase Date: 01 Oct 2020
Source of Funds: RRSP (Registered Retirement Savings Plan)

Annuity Details

Annuity Type: Single Life
Income Amount: \$4,236.55
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

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:

Single Premium Immediate Annuity Version SPIA V9.0/17-10/01

Phone:

September 23, 2020

Rate basis: September 23, 2020

Time 13:15:42

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Tax Schedule

Annuitant:

Annuitant, Male, 14 Jun 1950, age at purchase 70

| Year | Monthly Income* | Total Annual Income | Cumulative Payout | Annual Taxable Portion of Income |
|------|-----------------|---------------------|-------------------|----------------------------------|
| 2020 | \$4,237 | \$8,473 | \$8,473 | \$8,473 |
| 2021 | \$4,237 | \$50,839 | \$59,312 | \$50,839 |
| 2022 | \$4,237 | \$50,839 | \$110,150 | \$50,839 |
| 2023 | \$4,237 | \$50,839 | \$160,989 | \$50,839 |
| 2024 | \$4,237 | \$50,839 | \$211,828 | \$50,839 |
| 2025 | \$4,237 | \$50,839 | \$262,666 | \$50,839 |
| 2026 | \$4,237 | \$50,839 | \$313,505 | \$50,839 |
| 2027 | \$4,237 | \$50,839 | \$364,343 | \$50,839 |
| 2028 | \$4,237 | \$50,839 | \$415,182 | \$50,839 |
| 2029 | \$4,237 | \$50,839 | \$466,020 | \$50,839 |
| 2030 | \$4,237 | \$50,839 | \$516,859 | \$50,839 |
| 2031 | \$4,237 | \$50,839 | \$567,698 | \$50,839 |
| 2032 | \$4,237 | \$50,839 | \$618,536 | \$50,839 |
| 2033 | \$4,237 | \$50,839 | \$669,375 | \$50,839 |
| 2034 | \$4,237 | \$50,839 | \$720,214 | \$50,839 |
| 2035 | \$4,237 | \$50,839 | \$771,052 | \$50,839 |
| 2036 | \$4,237 | \$50,839 | \$821,891 | \$50,839 |
| 2037 | \$4,237 | \$50,839 | \$872,729 | \$50,839 |
| 2038 | \$4,237 | \$50,839 | \$923,568 | \$50,839 |
| 2039 | \$4,237 | \$50,839 | \$974,407 | \$50,839 |
| 2040 | \$4,237 | \$50,839 | \$1,025,245 | \$50,839 |
| 2041 | \$4,237 | \$50,839 | \$1,076,084 | \$50,839 |
| 2042 | \$4,237 | \$50,839 | \$1,126,922 | \$50,839 |
| 2043 | \$4,237 | \$50,839 | \$1,177,761 | \$50,839 |
| 2044 | \$4,237 | \$50,839 | \$1,228,600 | \$50,839 |
| 2045 | \$4,237 | \$50,839 | \$1,279,438 | \$50,839 |
| 2046 | \$4,237 | \$50,839 | \$1,330,277 | \$50,839 |
| 2047 | \$4,237 | \$50,839 | \$1,381,115 | \$50,839 |
| 2048 | \$4,237 | \$50,839 | \$1,431,954 | \$50,839 |
| 2049 | \$4,237 | \$50,839 | \$1,482,793 | \$50,839 |
| 2050 | \$4,237 | \$50,839 | \$1,533,631 | \$50,839 |

* 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.

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| Year | Monthly Income* | Total Annual Income | Cumulative Payout | Annual Taxable Portion of Income |
|------|-----------------|---------------------|-------------------|----------------------------------|
| 2051 | \$4,237 | \$50,839 | \$1,584,470 | \$50,839 |
| 2052 | \$4,237 | \$50,839 | \$1,635,308 | \$50,839 |
| 2053 | \$4,237 | \$50,839 | \$1,686,147 | \$50,839 |
| 2054 | \$4,237 | \$50,839 | \$1,736,986 | \$50,839 |
| 2055 | \$4,237 | \$50,839 | \$1,787,824 | \$50,839 |

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