

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 20 Aug 1944
Age at purchase: 76

Single Premium Details

Amount: \$725,000.00
Purchase Date: 01 Nov 2020
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Single Life
Income Amount: \$4,613.05
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 01 Dec 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: October 9, 2020

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

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

October 9, 2020

Time 12:48:15

Page 1 of 2

E. & O. E.

Tax Schedule

Annuitant: Annuitant, Male, 20 Aug 1944, age at purchase 76

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$4,613	\$4,613	\$4,613	\$4,613
2021	\$4,613	\$55,357	\$59,970	\$55,357
2022	\$4,613	\$55,357	\$115,326	\$55,357
2023	\$4,613	\$55,357	\$170,683	\$55,357
2024	\$4,613	\$55,357	\$226,039	\$55,357
2025	\$4,613	\$55,357	\$281,396	\$55,357
2026	\$4,613	\$55,357	\$336,753	\$55,357
2027	\$4,613	\$55,357	\$392,109	\$55,357
2028	\$4,613	\$55,357	\$447,466	\$55,357
2029	\$4,613	\$55,357	\$502,822	\$55,357
2030	\$4,613	\$55,357	\$558,179	\$55,357
2031	\$4,613	\$55,357	\$613,536	\$55,357
2032	\$4,613	\$55,357	\$668,892	\$55,357
2033	\$4,613	\$55,357	\$724,249	\$55,357
2034	\$4,613	\$55,357	\$779,605	\$55,357
2035	\$4,613	\$55,357	\$834,962	\$55,357
2036	\$4,613	\$55,357	\$890,319	\$55,357
2037	\$4,613	\$55,357	\$945,675	\$55,357
2038	\$4,613	\$55,357	\$1,001,032	\$55,357
2039	\$4,613	\$55,357	\$1,056,388	\$55,357
2040	\$4,613	\$55,357	\$1,111,745	\$55,357
2041	\$4,613	\$55,357	\$1,167,102	\$55,357
2042	\$4,613	\$55,357	\$1,222,458	\$55,357
2043	\$4,613	\$55,357	\$1,277,815	\$55,357
2044	\$4,613	\$55,357	\$1,333,171	\$55,357
2045	\$4,613	\$55,357	\$1,388,528	\$55,357
2046	\$4,613	\$55,357	\$1,443,885	\$55,357
2047	\$4,613	\$55,357	\$1,499,241	\$55,357
2048	\$4,613	\$55,357	\$1,554,598	\$55,357
2049	\$4,613	\$55,357	\$1,609,954	\$55,357

* 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: October 9, 2020

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

E. & O. E.

October 9, 2020

Time 12:48:15

Page 2 of 2