

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 09 Apr 1945
Age at purchase: 75

Single Premium Details

Amount: \$500,000.00
Purchase Date: 15 Nov 2020
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Single Life
Income Amount: \$3,116.22
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 15 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 30, 2020

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

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Tax Schedule

Annuitant: Annuitant, Male, 09 Apr 1945, age at purchase 75

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$3,116	\$3,116	\$3,116	\$3,116
2021	\$3,116	\$37,395	\$40,511	\$37,395
2022	\$3,116	\$37,395	\$77,906	\$37,395
2023	\$3,116	\$37,395	\$115,300	\$37,395
2024	\$3,116	\$37,395	\$152,695	\$37,395
2025	\$3,116	\$37,395	\$190,089	\$37,395
2026	\$3,116	\$37,395	\$227,484	\$37,395
2027	\$3,116	\$37,395	\$264,879	\$37,395
2028	\$3,116	\$37,395	\$302,273	\$37,395
2029	\$3,116	\$37,395	\$339,668	\$37,395
2030	\$3,116	\$37,395	\$377,063	\$37,395
2031	\$3,116	\$37,395	\$414,457	\$37,395
2032	\$3,116	\$37,395	\$451,852	\$37,395
2033	\$3,116	\$37,395	\$489,247	\$37,395
2034	\$3,116	\$37,395	\$526,641	\$37,395
2035	\$3,116	\$37,395	\$564,036	\$37,395
2036	\$3,116	\$37,395	\$601,430	\$37,395
2037	\$3,116	\$37,395	\$638,825	\$37,395
2038	\$3,116	\$37,395	\$676,220	\$37,395
2039	\$3,116	\$37,395	\$713,614	\$37,395
2040	\$3,116	\$37,395	\$751,009	\$37,395
2041	\$3,116	\$37,395	\$788,404	\$37,395
2042	\$3,116	\$37,395	\$825,798	\$37,395
2043	\$3,116	\$37,395	\$863,193	\$37,395
2044	\$3,116	\$37,395	\$900,588	\$37,395
2045	\$3,116	\$37,395	\$937,982	\$37,395
2046	\$3,116	\$37,395	\$975,377	\$37,395
2047	\$3,116	\$37,395	\$1,012,771	\$37,395
2048	\$3,116	\$37,395	\$1,050,166	\$37,395
2049	\$3,116	\$37,395	\$1,087,561	\$37,395
2050	\$3,116	\$37,395	\$1,124,955	\$37,395

* 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

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