

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 09 Apr 1950
Age at purchase: 70

Single Premium Details

Amount: \$450,000.00
Purchase Date: 15 Nov 2020
Source of Funds: RRSP (Registered Retirement Savings Plan)

Annuity Details

Annuity Type: Single Life
Income Amount: \$2,545.53
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: November 5, 2020

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

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

November 5, 2020

Time 13:04:02

E. & O. E.

Page 1 of 3

Tax Schedule
Annuitant:

Annuitant, Male, 09 Apr 1950, age at purchase 70

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$2,546	\$2,546	\$2,546	\$2,546
2021	\$2,546	\$30,546	\$33,092	\$30,546
2022	\$2,546	\$30,546	\$63,638	\$30,546
2023	\$2,546	\$30,546	\$94,185	\$30,546
2024	\$2,546	\$30,546	\$124,731	\$30,546
2025	\$2,546	\$30,546	\$155,277	\$30,546
2026	\$2,546	\$30,546	\$185,824	\$30,546
2027	\$2,546	\$30,546	\$216,370	\$30,546
2028	\$2,546	\$30,546	\$246,916	\$30,546
2029	\$2,546	\$30,546	\$277,463	\$30,546
2030	\$2,546	\$30,546	\$308,009	\$30,546
2031	\$2,546	\$30,546	\$338,555	\$30,546
2032	\$2,546	\$30,546	\$369,102	\$30,546
2033	\$2,546	\$30,546	\$399,648	\$30,546
2034	\$2,546	\$30,546	\$430,195	\$30,546
2035	\$2,546	\$30,546	\$460,741	\$30,546
2036	\$2,546	\$30,546	\$491,287	\$30,546
2037	\$2,546	\$30,546	\$521,834	\$30,546
2038	\$2,546	\$30,546	\$552,380	\$30,546
2039	\$2,546	\$30,546	\$582,926	\$30,546
2040	\$2,546	\$30,546	\$613,473	\$30,546
2041	\$2,546	\$30,546	\$644,019	\$30,546
2042	\$2,546	\$30,546	\$674,565	\$30,546
2043	\$2,546	\$30,546	\$705,112	\$30,546
2044	\$2,546	\$30,546	\$735,658	\$30,546
2045	\$2,546	\$30,546	\$766,205	\$30,546
2046	\$2,546	\$30,546	\$796,751	\$30,546
2047	\$2,546	\$30,546	\$827,297	\$30,546
2048	\$2,546	\$30,546	\$857,844	\$30,546
2049	\$2,546	\$30,546	\$888,390	\$30,546
2050	\$2,546	\$30,546	\$918,936	\$30,546

* 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: November 5, 2020

November 5, 2020

Time 13:04:02

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

E. & O. E.

Page 2 of 3

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2051	\$2,546	\$30,546	\$949,483	\$30,546
2052	\$2,546	\$30,546	\$980,029	\$30,546
2053	\$2,546	\$30,546	\$1,010,575	\$30,546
2054	\$2,546	\$30,546	\$1,041,122	\$30,546
2055	\$2,546	\$30,546	\$1,071,668	\$30,546

* 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

Prepared by:

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

Phone:

November 5, 2020

Rate basis: November 5, 2020

Time 13:04:02

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

E. & O. E.

Page 3 of 3