

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 15 Sep 1960
Age at purchase: 60

Single Premium Details

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

Annuity Details

Annuity Type: Single Life
Income Amount: \$3,218.60
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 01 Jan 2021
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 V9.0/17-10/1

Phone:

November 18, 2020

Rate basis: November 18, 2020

Time 13:59:57

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

E. & O. E.

Page 1 of 3

Tax Schedule

Annuitant: Annuitant, Male, 15 Sep 1960, age at purchase 60

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2020	\$0	\$0	\$0	\$0
2021	\$3,219	\$38,623	\$38,623	\$38,623
2022	\$3,219	\$38,623	\$77,246	\$38,623
2023	\$3,219	\$38,623	\$115,870	\$38,623
2024	\$3,219	\$38,623	\$154,493	\$38,623
2025	\$3,219	\$38,623	\$193,116	\$38,623
2026	\$3,219	\$38,623	\$231,739	\$38,623
2027	\$3,219	\$38,623	\$270,362	\$38,623
2028	\$3,219	\$38,623	\$308,986	\$38,623
2029	\$3,219	\$38,623	\$347,609	\$38,623
2030	\$3,219	\$38,623	\$386,232	\$38,623
2031	\$3,219	\$38,623	\$424,855	\$38,623
2032	\$3,219	\$38,623	\$463,478	\$38,623
2033	\$3,219	\$38,623	\$502,102	\$38,623
2034	\$3,219	\$38,623	\$540,725	\$38,623
2035	\$3,219	\$38,623	\$579,348	\$38,623
2036	\$3,219	\$38,623	\$617,971	\$38,623
2037	\$3,219	\$38,623	\$656,594	\$38,623
2038	\$3,219	\$38,623	\$695,218	\$38,623
2039	\$3,219	\$38,623	\$733,841	\$38,623
2040	\$3,219	\$38,623	\$772,464	\$38,623
2041	\$3,219	\$38,623	\$811,087	\$38,623
2042	\$3,219	\$38,623	\$849,710	\$38,623
2043	\$3,219	\$38,623	\$888,334	\$38,623
2044	\$3,219	\$38,623	\$926,957	\$38,623
2045	\$3,219	\$38,623	\$965,580	\$38,623
2046	\$3,219	\$38,623	\$1,004,203	\$38,623
2047	\$3,219	\$38,623	\$1,042,826	\$38,623
2048	\$3,219	\$38,623	\$1,081,450	\$38,623
2049	\$3,219	\$38,623	\$1,120,073	\$38,623
2050	\$3,219	\$38,623	\$1,158,696	\$38,623

* 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 18, 2020

November 18, 2020

Time 13:59:57

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

E. & O. E.

Page 2 of 3

Single Premium Immediate Annuity

A periodic guaranteed income benefit plan

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2051	\$3,219	\$38,623	\$1,197,319	\$38,623
2052	\$3,219	\$38,623	\$1,235,942	\$38,623
2053	\$3,219	\$38,623	\$1,274,566	\$38,623
2054	\$3,219	\$38,623	\$1,313,189	\$38,623
2055	\$3,219	\$38,623	\$1,351,812	\$38,623
2056	\$3,219	\$38,623	\$1,390,435	\$38,623
2057	\$3,219	\$38,623	\$1,429,058	\$38,623
2058	\$3,219	\$38,623	\$1,467,682	\$38,623
2059	\$3,219	\$38,623	\$1,506,305	\$38,623
2060	\$3,219	\$38,623	\$1,544,928	\$38,623
2061	\$3,219	\$38,623	\$1,583,551	\$38,623
2062	\$3,219	\$38,623	\$1,622,174	\$38,623
2063	\$3,219	\$38,623	\$1,660,798	\$38,623
2064	\$3,219	\$38,623	\$1,699,421	\$38,623
2065	\$3,219	\$38,623	\$1,738,044	\$38,623

* 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 18, 2020

November 18, 2020

Time 13:59:57

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

E. & O. E.

Page 3 of 3