

Personal Data

Province: Ontario
Annuitant: Annuitant
Sex: Male
Date of Birth: 16 Mar 1941
Age at purchase: 80

Single Premium Details

Amount: \$500,000.00
Purchase Date: 15 May 2021
Source of Funds: RRIF (Registered Retirement Income Fund)

Annuity Details

Annuity Type: Single Life
Income Amount: \$3,610.56
Income Frequency: Monthly
Guaranteed Period: 10 years 0 months
First Payment Date: 15 Jun 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:

May 4, 2021

Rate basis: May 4, 2021

Time 09:39:43

®/™ Trademark/registered trademark of Bank of Montreal, used under licence.

E. & O. E.

Page 1 of 2

Tax Schedule

Annuitant:

Annuitant, Male, 16 Mar 1941, age at purchase 80

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2021	\$3,611	\$25,274	\$25,274	\$25,274
2022	\$3,611	\$43,327	\$68,601	\$43,327
2023	\$3,611	\$43,327	\$111,927	\$43,327
2024	\$3,611	\$43,327	\$155,254	\$43,327
2025	\$3,611	\$43,327	\$198,581	\$43,327
2026	\$3,611	\$43,327	\$241,908	\$43,327
2027	\$3,611	\$43,327	\$285,234	\$43,327
2028	\$3,611	\$43,327	\$328,561	\$43,327
2029	\$3,611	\$43,327	\$371,888	\$43,327
2030	\$3,611	\$43,327	\$415,214	\$43,327
2031	\$3,611	\$43,327	\$458,541	\$43,327
2032	\$3,611	\$43,327	\$501,868	\$43,327
2033	\$3,611	\$43,327	\$545,195	\$43,327
2034	\$3,611	\$43,327	\$588,521	\$43,327
2035	\$3,611	\$43,327	\$631,848	\$43,327
2036	\$3,611	\$43,327	\$675,175	\$43,327
2037	\$3,611	\$43,327	\$718,501	\$43,327
2038	\$3,611	\$43,327	\$761,828	\$43,327
2039	\$3,611	\$43,327	\$805,155	\$43,327
2040	\$3,611	\$43,327	\$848,482	\$43,327
2041	\$3,611	\$43,327	\$891,808	\$43,327
2042	\$3,611	\$43,327	\$935,135	\$43,327
2043	\$3,611	\$43,327	\$978,462	\$43,327
2044	\$3,611	\$43,327	\$1,021,788	\$43,327
2045	\$3,611	\$43,327	\$1,065,115	\$43,327
2046	\$3,611	\$43,327	\$1,108,442	\$43,327

* 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: May 4, 2021

©TM Trademark/registered trademark of Bank of Montreal, used under licence.

E. & O. E.

May 4, 2021

Time 09:39:43

Page 2 of 2