

Personal Data

Province:	Ontario
Annuitant:	MALE
Sex:	Male
Date of Birth:	09 May 1959
Age at purchase:	65
Secondary Annuitant:	FEMALE
Sex:	Female
Date of Birth:	09 May 1959
Age at purchase:	65

Single Premium Details

Amount:	\$100,000.00
Purchase Date:	01 Jun 2024
Source of Funds:	Non-Registered

Annuity Details

Annuity Type:	Joint Life
Income Amount:	\$495.89
Income Frequency:	Monthly
Guaranteed Period:	10 years 0 months
First Payment Date:	01 Jul 2024
Tax Status:	Prescribed
Annual Taxable Portion:	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 10 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 V10.0/21-11/1

Phone:

May 9, 2024

Rate basis: May 9, 2024

Time 23:42:57

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Tax Schedule

Annuitant: MALE, Male, 09 May 1959, age at purchase 65
Secondary Annuitant: FEMALE, Female, 09 May 1959, age at purchase 65

Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2024	\$496	\$2,975	\$2,975	\$1,068
2025	\$496	\$5,951	\$8,926	\$2,136
2026	\$496	\$5,951	\$14,877	\$2,136
2027	\$496	\$5,951	\$20,827	\$2,136
2028	\$496	\$5,951	\$26,778	\$2,136
2029	\$496	\$5,951	\$32,729	\$2,136
2030	\$496	\$5,951	\$38,679	\$2,136
2031	\$496	\$5,951	\$44,630	\$2,136
2032	\$496	\$5,951	\$50,581	\$2,136
2033	\$496	\$5,951	\$56,531	\$2,136
2034	\$496	\$5,951	\$62,482	\$2,136
2035	\$496	\$5,951	\$68,433	\$2,136
2036	\$496	\$5,951	\$74,384	\$2,136
2037	\$496	\$5,951	\$80,334	\$2,136
2038	\$496	\$5,951	\$86,285	\$2,136
2039	\$496	\$5,951	\$92,236	\$2,136
2040	\$496	\$5,951	\$98,186	\$2,136
2041	\$496	\$5,951	\$104,137	\$2,136
2042	\$496	\$5,951	\$110,088	\$2,136
2043	\$496	\$5,951	\$116,038	\$2,136
2044	\$496	\$5,951	\$121,989	\$2,136
2045	\$496	\$5,951	\$127,940	\$2,136
2046	\$496	\$5,951	\$133,890	\$2,136
2047	\$496	\$5,951	\$139,841	\$2,136
2048	\$496	\$5,951	\$145,792	\$2,136
2049	\$496	\$5,951	\$151,742	\$2,136
2050	\$496	\$5,951	\$157,693	\$2,136
2051	\$496	\$5,951	\$163,644	\$2,136
2052	\$496	\$5,951	\$169,594	\$2,136
2053	\$496	\$5,951	\$175,545	\$2,136

* 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.

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Year	Monthly Income*	Total Annual Income	Cumulative Payout	Annual Taxable Portion of Income
2054	\$496	\$5,951	\$181,496	\$2,136
2055	\$496	\$5,951	\$187,446	\$2,136
2056	\$496	\$5,951	\$193,397	\$2,136
2057	\$496	\$5,951	\$199,348	\$2,136
2058	\$496	\$5,951	\$205,298	\$2,136
2059	\$496	\$5,951	\$211,249	\$2,136
2060	\$496	\$5,951	\$217,200	\$2,136
2061	\$496	\$5,951	\$223,151	\$2,136
2062	\$496	\$5,951	\$229,101	\$2,136
2063	\$496	\$5,951	\$235,052	\$2,136
2064	\$496	\$5,951	\$241,003	\$2,136

* The Monthly Income is the payout amount recorded on the payment anniversary which may include indexing if selected.

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Regulatory Verification of Identity and Tax Reporting

The following forms must be completed and submitted with the application. Forms not submitted with the application will cause processing delays.

- Verification of Identity and Third Party Determination, 576E
www.bmo.com/advisor/PDFs/policy-owner-identification-576e.pdf
- Declaration of Tax Residence for Individuals, RC518
www.bmo.com/advisor/PDFs/declaration-of-tax-residence-for-individuals-rc518e.pdf
- Politically Exposed Persons Questionnaire, 420E
www.bmo.com/advisor/PDFs/politically-exposed-persons-questionnaire-420e.pdf

PCMLTFA - The Proceeds of Crime (Money Laundering) and Terrorist Financing Act is designed to help detect and deter money laundering and the financing of terrorist activities. BMO Insurance and its contracted independent advisors have accountabilities to comply with the Act and for risk management purposes require policy owner: Verification of identity, Third Party Determination, Politically Exposed Foreign Persons determination, Source of payment and Intended use of policy.

FATCA - Foreign Account Tax Compliance Act - The automatic exchange of financial account information with the United States (U.S.) currently exists under the Foreign Account Tax Compliance Act (FATCA) which was implemented July 1, 2014. There is a requirement to identify, document and report on the tax jurisdiction of clients (policy owners) in the U.S.

CRS - Common Reporting Standard (CRS) – Expanding the foundation laid with FATCA by extending requirements to identify, document and report on the tax jurisdiction of clients (policy owners) in multiple countries (other than the U.S.). CRS legislation came into effect July 1, 2017.

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