

Income Annuity Application



BMO Life Assurance Company
9-250 Yonge St, Toronto, ON M5B 2L7
Tel 1-866-382-7401 • Fax 1-866-716-8999
bmoinsurance.com

Important Instructions for the Advisor

Before you start

- We will only issue a policy if the Annuitant(s) and Owner qualify as a Canadian resident for tax purposes.
- We will not issue an income annuity policy if the premium is non-registered funds, **and the annuity type is Life or Joint Life**, and the Annuitant has applied for or purchased a life insurance policy within the past six months or intends to apply for one in next six months.
- Confirmation of Annuitant / Secondary Annuitant (*if applicable*) / Owner identification and age
 - Approved (Government Issued Photo ID) Documentation includes: Valid driver's license, valid passport, Certificate of Canadian Citizenship, and Provincial ID

Request for Rate Guarantee

- Please send your request to BMO Insurance by fax at 1-866-716-8999 (or locally at 416-350-6611) or by secure email to insurance.annuities@bmo.com **no later than midnight EST** on the next business day following the day that the quote was produced.
 - (Email only available for TLS Approved partners. Contact your MGA for more information.)
- **Important: A rate guarantee is not a guarantee of income**, but rather a guarantee of the rate basis used in the quotation. Note that the rate basis is only one of the factors used to calculate the income or single premium. If the premium payment is not received on the exact purchase date, BMO Insurance will re-quote based on the actual date of receipt, using the same guaranteed rate to determine the revised income or single premium amount and adjust the purchase date to the date of receipt of payment.

Reminders

- Ensure all required signatures on this application are provided:
 - Annuitant / Secondary Annuitant (*if applicable*)
 - Signature / Declaration section
 - Owner
 - Request for Rate Guarantee section (*if applicable*)
 - Annuity Details section if "NO guarantee period" is selected
 - Signatures / Declaration section if the Owner is not the Annuitant
 - Payor / Second Payor (*if applicable*)
 - One-time Pre-Authorized Debit (PAD) set up and Authorization section if a PAD will fund the premium
- Provide a copy of the illustration prepared for the client.
- If the premium is being transferred from another institution, provide a copy of the T2030, T2033, T2151 or other applicable transfer forms.
- Void cheque or bank letter of direction must be pre-printed and personalized with the name and address of the payor(s).
- Make a copy of the application and additional forms for the client and your files.

Additional forms to Include with this application

If the premium payment is non-registered, you must submit the following additional form(s) with this application.

FORM NAME	FORM #	REQUIREMENT
Verification of Identity and Third Party Determination	576E	Must be submitted with all applications if the premium payment is non-registered.
Politically Exposed Persons Questionnaire	420E	Must be submitted with all applications if the premium payment is non-registered AND if a deposit of \$100,000 or more will be made or has been illustrated.
Declaration of Tax Residence for Individuals	RC518E	Must be submitted with all applications if the premium payment is non-registered and the Policy Owner is an individual.
Declaration of Tax Residence for Entities	RC519E	Must be submitted with all applications if the premium payment is non-registered and the Policy Owner is an Entity.

If the premium payment is Locked-in or pension funds, ensure the following:

- If the funds are from a Registered Pension Plan (RPP), [Form 778E](#) "Additional Information Required for an Income Annuity Contract Purchased with Registered Pension Plan (RPP) Funds" must be completed. BMO Insurance will not issue an Income Annuity using a direct transfer of RPP funds unless this Additional Information form is signed by the prospective Owner.
- The prospective Owner understands how the applicable legislation defines a spouse.
- Include the spousal waiver form that the applicable legislation requires when the application is for a:
 - Joint life annuity and the income will reduce to less than the minimum reduction the applicable legislation allows.
 - Single Life annuity where the Owner has a spouse as defined in the applicable legislation.
- The Spousal Waiver form can be found on the appropriate Provincial government website.

In this Application, the terms **you** and **your** refer to the annuity policy Owner or Owners. The terms **we**, **our** and **us** refer to BMO Life Assurance Company (BMO Insurance). All amounts are in Canadian dollars.

If the premium payment for this application is from a non-registered source and the annuity type is Life or Joint Life AND if you have applied for or bought a life insurance policy within the last six months or if you intend to apply for one in the next six months, the application will be declined if submitted.

If we receive an application and determine that you have bought or applied for a life insurance policy within the timeframe described, we will not issue the annuity and we will exercise our right to rescind any annuity contract issued on the basis of the incorrect information provided in this application.

We must receive the original or an acceptable copy of this application to issue the contract. Please make additional copies for the Owner and Advisor.

1. Annuitant Information

First Name			Middle Initial	Last Name		Preferred Language <input type="checkbox"/> English <input type="checkbox"/> French		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female		Date of Birth (dd/mmm/yyyy)	
Address (Number, Street, R.R.)								Unit Number		Years at Address	
City			Prov.		Postal Code		Primary Telephone		Business Telephone		
Social Insurance No.		Citizenship <input type="checkbox"/> Canadian <input type="checkbox"/> Permanent Resident <input type="checkbox"/> Other(specify)					Are you a resident of Canada for income tax purposes? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Other			Occupation/Details of Unemployment						Years with Current Employer		
Are you an intermediary or "gatekeeper" such as a Lawyer, Accountant, Real Estate Broker or Certified Trust & Financial Advisor that holds accounts for clients?										<input type="checkbox"/> Yes <input type="checkbox"/> No	
Email Address - <i>By providing my email, I consent to receiving documents and information about this application electronically.</i>											

2. Secondary Annuitant Information

First Name			Middle Initial	Last Name		Preferred Language <input type="checkbox"/> English <input type="checkbox"/> French		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female		Date of Birth (dd/mmm/yyyy)	
Address (Number, Street, R.R.)								Unit Number		Years at Address	
City			Prov.		Postal Code		Primary Telephone		Business Telephone		
Social Insurance No.		Citizenship <input type="checkbox"/> Canadian <input type="checkbox"/> Permanent Resident <input type="checkbox"/> Other(specify)					Are you a resident of Canada for income tax purposes? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Other			Occupation/Details of Unemployment						Years with Current Employer		
Are you an intermediary or "gatekeeper" such as a Lawyer, Accountant, Real Estate Broker or Certified Trust & Financial Advisor that holds accounts for clients?										<input type="checkbox"/> Yes <input type="checkbox"/> No	
Email Address - <i>By providing my email, I consent to receiving documents and information about this application electronically.</i>											

3. Owner Information (if other than Annuitant for non-registered contracts only)

First Name			Middle Initial	Last Name		Preferred Language <input type="checkbox"/> English <input type="checkbox"/> French		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female		Date of Birth (dd/mmm/yyyy)	
Social Insurance No.		Citizenship <input type="checkbox"/> Canadian <input type="checkbox"/> Permanent Resident <input type="checkbox"/> Other(specify)					Are you a resident of Canada for income tax purposes? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Company / Entity Legal Name			Date of incorporation / inception		Business number (Federal, Quebec (NEQ))		Nature of business				
Company / Entity Signatory First Name			Company / Entity Signatory Last Name			Title			Relationship to Annuitant		
Address (Number, Street, R.R.)								Unit Number		Years at Address	
City			Prov.		Postal Code		Primary Telephone		Business Telephone		
Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Other			Occupation/Details of Unemployment						Years with Current Employer		
Are you an intermediary or "gatekeeper" such as a Lawyer, Accountant, Real Estate Broker or Certified Trust & Financial Advisor that holds accounts for clients?										<input type="checkbox"/> Yes <input type="checkbox"/> No	
Email Address - <i>By providing my email, I consent to receiving documents and information about this application electronically.</i>											
Mailing address (if different from above)								Contact Name			

4. Successor Owner or Subrogated Owner (Quebec) Information

You may name someone to succeed you as Owner on your death or in Quebec as your subrogated Owner. On the death of the Owner, the Successor Owner named below assumes ownership of and exercises all rights and interests under the policy, including naming a beneficiary. For Registered Joint Life annuity contracts, The Secondary Annuitant will become the Successor Owner or Subrogated Owner (Quebec) on the death of the Primary Annuitant / Owner.

For non-registered contracts only:

- Annuitant
- Secondary Annuitant
- Other (complete information below)

First Name	Middle Initial	Last Name	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Birth (dd/mmm/yyyy)
Address (Number, Street, R.R.)			Unit Number	Primary Telephone
City	Prov.	Postal Code	Social Insurance No.	
Company/Entity Legal Name	Business number (Federal, Quebec (NEQ))		Relationship to Annuitant	

5. Payee Information

- Annuitant
- Annuitant while living, then the Secondary Annuitant, *if applicable*
- Owner
- Other (for non-registered contracts only - complete information below); and the Verification of Identity and Third Party Determination form ([576E](#))

First Name	Middle Initial	Last Name	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	
Company Name				
Address (Number, Street, R.R.)			Unit Number	Years at Address
City	Prov.	Postal Code	Primary Telephone	Business Telephone
Social Insurance No.	Business number (Federal, Quebec (NEQ))			

6. Income Payment Information

- Direct deposit to Payee's bank account using:
 - The account information showing on the attached bank Letter of Direction (A line of credit account cannot be used), *OR*,
 - The attached VOID cheque (cheque must have accountholder name preprinted).
- Cheque to be mailed to Payee, as shown in Section 5 (available for annual payments only).

7. Fund Information

7.1 Non-registered

Source of Funds (Select all that apply) - Mandatory

- | | | | |
|---|--|---|--|
| <input type="checkbox"/> Self-employment Income | <input type="checkbox"/> Employment Income | <input type="checkbox"/> Retirement Income/Pension Income | <input type="checkbox"/> Grants/Scholarships |
| <input type="checkbox"/> Insurance Claim Payments | <input type="checkbox"/> Corporate | <input type="checkbox"/> Investment Income/Savings | <input type="checkbox"/> Sale of Assets |
| <input type="checkbox"/> Trust/Inheritance | <input type="checkbox"/> Gift | <input type="checkbox"/> Loan | <input type="checkbox"/> Lottery Winnings |
| <input type="checkbox"/> Proceeds from a legal case or action | | <input type="checkbox"/> Other | <input type="text"/> |

Purpose of Policy (Select all that apply) - Mandatory

- | | | | |
|-------------------------------------|---|--|--|
| <input type="checkbox"/> Retirement | <input type="checkbox"/> Income/Family Protection | <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Charitable Donation |
| <input type="checkbox"/> Other | <input type="text"/> | | |

7.2 Registered

- | | | |
|--|---|--|
| <input type="checkbox"/> Retirement Savings Plan (RRSP) | <input type="checkbox"/> Spousal Retirement Savings Plan (SRSP) | <input type="checkbox"/> Locked-in Retirement Account (LIRA) |
| <input type="checkbox"/> Locked-in Retirement Savings Plan (LRSP) | <input type="checkbox"/> Restricted Locked-in Savings Plan (RLSP) | <input type="checkbox"/> Retirement Income Fund (RIF) |
| <input type="checkbox"/> Spousal Retirement Income Fund (SRIF) | <input type="checkbox"/> Prescribed Retirement Income Fund (PRIF) | <input type="checkbox"/> Life Income Fund (LIF) |
| <input type="checkbox"/> Restricted Life Income Fund (RLIF) | <input type="checkbox"/> Locked-in Retirement Income Fund (LRIF) | <input type="checkbox"/> Deferred Profit Sharing Plan (DPSP) |
| <input type="checkbox"/> Registered Pension Plan (RPP)* (must complete form 778E) | | |

Are the transferred funds subject to pension legislation? Yes No

If yes, indicate the Province or Act: _____

***As the funds are from a Registered Pension Plan (RPP), [Form 778E](#) "Additional Information Required for an Income Annuity Contract Purchased with Registered Pension Plan (RPP) Funds" must be completed. BMO Insurance will not issue an Income Annuity using a direct transfer of RPP funds unless this Additional Information form is signed by the prospective Owner.**

8. Payment Method of Single Premium

All payments must be in Canadian funds drawn on a Canadian Financial institution and be payable to BMO Life Assurance Company.

The Single Premium amount of \$ _____ will be paid by (*select one*)

Cheque (must have the accountholder name preprinted)

Transfer from another Financial Institution by:

Cheque

Wire Transfer — *The BMO Insurance Annuity team will provide a Wire Transfer Instruction and Requirements form once the application has been submitted and a policy number has been established.*

Name of Financial Institution _____

(Attach copy of T2033, T2030 or other appropriate transfer documents)

One-time Pre-Authorized Debit (PAD) withdrawal.

Complete and authorize the PAD agreement below:

One-time Pre-Authorized Debit (PAD) set up and Authorization.

For payment of the Single Premium Amount indicated above, BMO Insurance is instructed to process a one-time PAD agreement using the following details:

The account information on the first cheque provided with this application, *OR*,

The attached void cheque (cheque must have the accountholder name preprinted), *OR*,

The account information showing on the attached bank Letter of Direction (a line of credit account cannot be used).

The pre-authorized payment will be initiated when this application is received. If a payment is returned due to non-sufficient funds (NSF), BMO Life Assurance Company is authorized to retry the payment within ten (10) business days. The Payor is responsible for any NSF charges incurred by their financial institution.

All payors must agree to all the following terms to use the one-time PAD payment option.

- BMO Life Assurance Company (Company) may make a deduction at any time for a one-time payment from the bank account indicate in this Income Annuity application.
- For the purpose of this agreement, this pre-authorized debit will be treated as personal under the Canadian Payments Association rules.
- This authorization may be terminated by providing written notice to BMO Insurance. A simple cancellation form or more information on cancellation rights is available at my/our financial institution or by visiting www.payments.ca.
- All persons whose signatures are required to authorize withdrawals from the account have signed below, including any required joint account holder.
- You have read and agree to the terms of the "BMO Insurance Privacy Notice" outlined in this application. You consent to the use and practices set out in the Notice.
- Any notices to be sent under this agreement may be sent to the proposed Owner's most recent address that we have on record at the time the notice is sent.
- **You waive any pre-notification requirements** before this payment is processed or any changes in the amount or date the payment is initiated by the requestor or the Company.
- Payors have certain recourse rights if a debit does not comply with this agreement. For example, Payors have the right to receive reimbursement of any debit that is not authorized or is not consistent with this PAD agreement. Payors may obtain more information on rights to cancel this authorization by contacting their financial institution or by visiting www.payments.ca.

Date signed (dd/mmm/yyyy)

Name of Payor (Account Holder)

X

Signature of Payor (Account Holder)

Name of Second Payor (Account Holder), *if any*

X

Signature of Second Payor (Account Holder), *if any*

11. Beneficiary Information

Revocable and irrevocable beneficiaries

There are two types of beneficiaries: revocable and irrevocable.

- A beneficiary designation is considered revocable unless you make it irrevocable. This will allow the policy Owner to change their beneficiary designation at any time without the current beneficiary consent.
- If you name a beneficiary as irrevocable, your ability to deal with the policy is limited. For example, you cannot change the beneficiary without their consent unless permitted by law.
- In Quebec, if a married or civil union spouse is named beneficiary, the designation is irrevocable unless otherwise stated.
- Your estate cannot give consent to make any changes on the policy if they are designated as an irrevocable beneficiary.
- A minor child designated as an irrevocable beneficiary cannot consent to make any changes to the policy (including changing the beneficiary) and a parent, guardian, or tutor may not give consent on behalf of a minor child.

Primary Beneficiaries (share of benefits must add up to 100%)

Legal Name (first, middle initial, last or Corporate/entity name)	Relationship to Annuitant	Date of Birth for Minor Beneficiary (dd/mmm/yyyy)	Beneficiary Designation	% share of benefits to be paid
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%

Secondary Beneficiaries (share of benefits must add up to 100%)

Legal Name (first, middle initial, last or Corporate/entity name)	Relationship to Annuitant	Date of Birth for Minor Beneficiary (dd/mmm/yyyy)	Beneficiary Designation	% share of benefits to be paid
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%
			<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	%

The person you name as the primary beneficiary will receive the death benefit or any remaining guaranteed income payments if all Annuitants die before income payments have begun or before all guaranteed income payments have been made. If the primary beneficiary dies before the Annuitant does, the secondary beneficiary (if one is designated) will receive the death benefit or any remaining guaranteed payments. A secondary beneficiary does not have rights while a primary beneficiary exists.

Payments of benefits when the beneficiary is a minor

- Except where Quebec law applies, we will pay benefits to the trustee for the minor beneficiary, if you have named one. If no trustee is named, we will make the payments as the law requires.
- Where Quebec law applies, we will pay the parent(s) of the minor beneficiary or Tutor duly appointed by law.

Trustee for minors (not available in Quebec)

Name of trustee for minors: _____

By naming a trustee for a minor beneficiary, you agree that any benefit that become payable to a minor child will be paid to the trustee to hold in trust for the child until the child becomes of age.

12. Special Requests/Comments/Additional Information

13. Signatures/Declaration

What You Understand and Agree to When You Sign this Application

By signing you confirm that:

- The statements appearing in the Application are true and are submitted as the basis for the policy to be issued.
- If the premium payment for this application is from a non-registered source and the annuity type is Life or Joint Life, you have not applied for or bought a life insurance policy within the last six months and you do not intend to apply for one in the next six months.
- If we receive an application and determine that you have bought or applied for a life insurance policy within the timeframe described above, we will not issue the annuity and we will exercise our right to rescind any annuity contract issued on the basis of the incorrect information provided in this application.
- You have applied for an BMO Insurance Income Annuity Policy and asked us to issue a policy as selected.
- You understand the policy that you have requested will not take effect until we have received your a) Single Premium payment and b) required documentation completed in good order.
- You understand that any amounts paid to your beneficiaries could be subject to income tax.
- You authorize us to use your Social Insurance Number for identification, administrative and income tax reporting purposes in connection with your policy.
- If you have reserved an interest rate, you have read and agree to the interest rate guarantee agreement included with this application.
- You accept any changes or additions noted in the Special Requests/Comments/Additional Information section.
- You are a resident of Canada for income tax purposes (if not, we will not issue an annuity).
- You will notify BMO Insurance if there is a change in your residency status for tax purposes.
- If this application is not accepted by BMO Insurance, any monies received will be refunded.
- You understand that an irrevocable beneficiary designation will limit certain rights you have under this Contract unless you receive written consent from the irrevocable beneficiary or if otherwise permitted by law. A parent, guardian or tutor cannot provide consent on behalf of a minor who has been named as irrevocable beneficiary.
- For an Annuitant or Secondary Annuitant who is different from the Owner: By signing below, I, the Annuitant or Secondary Annuitant consent to be the measuring life in this annuity.
- You have received sufficient and satisfactory information concerning the Income Annuity product you are applying for before signing this application, and you understand that the life insurance advisor may be paid on a commission basis.
- You have read and agree to the terms of the "BMO Insurance Privacy Notice" outlined in this application. By signing this application, you consent to the use and practices set out in the Notice.
- Quebec residents: You: (i) have been given the French version of the application (ii) expressly requested to conclude the contract exclusively in English; (iii) agree to be bound exclusively by the English version of the contract and to receive all related documents in English.
- Résidents du Québec i) J'ai reçu la version française de la demande; ii) j'ai expressément demandé de signer le contrat en anglais; iii) j'accepte d'être lié(e) par la version anglaise du contrat et de recevoir tous les documents connexes en anglaise.
- You may discuss any questions or concerns you may have with your Advisor or BMO Insurance. You understand that more information is available at www.bmoinsurance.com.

The undersigned hereby declare and agree that the above statements and answers given in this Application are true and complete, and that the undersigned have read, understand and agree with the above terms and conditions. If you are signing on behalf of a corporation, please include your title.

X	_____	_____
	Signature of Annuitant	Date (dd/mmm/yyyy)
X	_____	_____
	Signature of Secondary Annuitant (<i>if applicable</i>)	Date (dd/mmm/yyyy)
X	_____	_____
	Signature of Owner (if other than Annuitant)	Date (dd/mmm/yyyy)
	_____	_____
	Signed at (City/Province)	Date (dd/mmm/yyyy)

BMO Insurance Privacy Notice

To learn more about how we collect, use, disclose and safeguard your personal information, your choices, and the rights you have, please see our Privacy Code (available at bmo.com/privacy). BMO Insurance has requested personal information in respect of your application for insurance. BMO Insurance will use this information and information in its existing files to assess risk, process your application, administer any policy, if issued and to investigate claims. BMO Insurance will also use and collect additional information from third parties to evaluate and investigate claims. BMO Insurance will keep your information in a file in its offices and will not disclose the information in that file except to those BMO Insurance employees, advisors, its affiliates, administrators or reinsurers who need access to assess risk and investigate claims. From time to time, BMO Insurance may wish to offer you upgrades to your coverage and additional products and services. You may ask us not to make these offers to you by writing to our Privacy Officer at the address below. You may also request, upon presentation of proper identification and proof of entitlement, to review and if appropriate, correct, your personal information in our possession by writing to Privacy Officer, BMO Insurance, 9-250 Yonge St, Toronto, ON M5B 2L7.

ADVISOR'S REPORT (to be completed by Advisor)

A) Confirmation of Annuitant identification and age

Annuitant: _____

Approved (Government Issued Photo ID) Documentation

Driver's License Passport Certificate of Canadian Citizenship

Provincial ID Other specify _____

Document number: _____

Country of Issue and Province: _____ Date of Expiry: _____

B) Confirmation of Secondary Annuitant identification and age (if applicable)

Annuitant: _____

Approved (Government Issued Photo ID) Documentation

Driver's License Passport Certificate of Canadian Citizenship

Provincial ID Other specify _____

Document number: _____

Country of Issue and Province: _____ Date of Expiry: _____

Identity and Age Verification

By signing here, I hereby certify that I used the preceding original valid document to verify the identity and date of birth of the Annuitant (and Secondary Annuitant, if any) and that the issuing jurisdiction, document number, individual's name appearing therein and date of birth as indicated here or above, were correctly transcribed from such document.

By signing here, I also confirm that:

- I am the soliciting Advisor, and I am duly licensed to write this application in the jurisdiction where the transaction occurred, and
- I confirmed that:
 - As part of the sales process, I met with the proposed Annuitant, Secondary Annuitant (if applicable) and the Owner;
 - The application has been reviewed with the Proposed Owner, Proposed Annuitant and Secondary Annuitant (if applicable); and
 - All information in this application is, to the best of my knowledge, complete and true and has all the facts material to the Income Annuity applied for.
- I have seen the original valid government issued photo ID document presented by the proposed Owner (if different than the Annuitant), for Identification purposes (unless [form 798E](#), Dual Process Verification of Identity, has been completed.)
- I have used reasonable efforts to determine if the Policy Owner is acting on behalf of a third party.
- If in Quebec, I have provided the Policy Owner with a French version of the application.
- I have provided an Advisor Disclosure Statement to the Owner, advising:
 - the names of other companies that I currently represent;
 - that I will receive compensation (such as commissions) for the sale of this product;
 - that I may also receive additional compensation in the form of bonuses, conference programs or other incentives; and
 - any conflicts of interest that I may have with respect to this transaction.
- I saw every person sign this application.

X

Signature of Advisor

Date (dd/mmm/yyyy)

Name of Advisor

Advisor Code

MGA Code

