

BUNDLE-UP AND SAVE WITH PRE-APPROVED CRITICAL ILLNESS PROGRAM FREQUENTLY ASKED QUESTIONS

Q: What is offered under this pre-approved program?

Under this program, BMO® Insurance automatically provides an offer to add a Critical Illness (CI) Rider without any further evidence of insurability on selected Preferred Term (PT) 10, 20 and 30 policies.

Q: On what policies will this program be offered?

This program will be offered on selected newly approved PT 10, 20 and 30 policies as of Monday, August 16th, 2010.

Q: What products are offered under this program?

This offer is on PT 10, 20 and 30 policies only. Living Benefit (LB) 10 Riders will be added to PT 10 policies and LB 20 Riders will be added to PT 20 and PT 30 policies; LB 10 Riders can be added to PT 20 and PT 30 policies upon request.

Q: How will a policy owner be advised that he/she has qualified for pre-approved critical illness coverage?

A letter will be sent out with each eligible PT policy contract to the advisor, indicating the amount of coverage that is being offered. The policy owner needs to complete the one page "Application for Pre-Approved Critical Illness" and have it returned to BMO Insurance so that an amended policy can be issued (and which includes this Rider).

Q: What amounts of coverage are offered under this program?

The maximum coverage amount that will be offered under this program is \$75,000, without any further evidence of insurability but the policy owner can choose an amount less than what the life insured is eligible for by indicating this on the one page "Application for Pre-Approved Critical Illness".

If the policy owner wants more coverage than what is stated in the offer, then he/she will need to make this request and provide evidence of insurability for the additional amount. Contact the BMO Insurance New Business Department for further details.

Q: The underwriting requirements for CI Riders do not differ for amounts up to \$99,999. So, if approved, what will prompt an Underwriter to offer an amount less than \$75,000?

If approved, the policy owner will more than likely be offered \$75,000 of CI coverage. However, the Underwriter will check to see if the life insured has other critical illness coverage. If so, a lesser amount may be offered.

Q: What drives whether or not we make an offer on this program?

The Underwriter will make an offer on a Preferred Term policy, as long as no additional requirements are needed to approve the CI Rider.

Q: Does a life insured have to qualify for preferred rates in order to receive an offer under this program?

Yes. However, standard cases will be assessed on an ad hoc basis for eligibility based on the pre-established CI Underwriting parameters including but not limited to assessment of family history, total line of coverage and both medical and non medical risk factors.

Q: What are the premium rates for this program?

Premium rates are the same as those for LB Riders found on our Preferred Term policies. The attached rate card can be used to determine the actual monthly premium for a given level of coverage.

Q: Is this program available on in force policies?

No, this program is only available on selected newly approved Preferred Term policies as of Monday, August 16th, 2010.

Information contained in this document is for illustrative purposes and is subject to change without notice.

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