

BMO Guaranteed Investment Funds Administration Guidelines

www.bmoinsurance.com/advisor/GIF

October 1, 2014

Agenda

- Advisor Support
- Account Types
- Tips for Completing Application forms
- Tips for Subsequent Transaction Form #611E
- Tips for Non-Financial Change Form #612E
- Transaction Processing
- Commission Payments
- Client Reporting
- AdvisorTrax
- Contact Information

- ▶ Individual Products
- ▶ Universal Life Insurance
- ▶ Term Life Insurance
- ▶ Non-Participating Whole Life Insurance
- ▶ Critical Illness Insurance
- ▶ Income Annuities
- ▶ Guaranteed Investment Funds
- ▶ Fund Profiles
- ▶ Sales Support
- ▶ Administration & Regulatory Documents

Guaranteed Investment Funds (GIF)

Saving for retirement has become a challenge for today's investors seeking better returns and less return volatility. Market volatility is the new reality. The market highs and lows are unpredictable and sometimes extreme. Catching the crest of the next wave to capture market highs can be exhilarating, but riding downward market corrections can be terrifying for most pre-retirees and retirees who have spent years building their nest egg.

There is a solution that can help your clients sleep-better-at-night: **BMO Guaranteed Investment Funds.**

- + What are GIFs
- + GIF Benefits
- + Investment Management
- + Guaranteed Benefits and Resets

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. Details of BMO GIF are contained in the policy provisions and information folder.

Quick Links

- ▶ BMO GIF Application form
- ▶ BMO GIF Advisor Guide
- ▶ BMO GIF Client Guide
- ▶ BMO GIF Information Folder & Contract (including Fund Facts) & Client Guide

GIF – Fund Profiles Page

- ▶ Individual Products
- ▶ Universal Life Insurance
- ▶ Term Life Insurance
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GIF Fund Profiles

The design of each BMO Guaranteed Investment Fund has been strategically bundled by BMO Asset Management, one of Canada's leading investment managers, giving you the confidence in recommending this investment to your clients.

Click on any of the links below to access the fund profile of the GIF of your choice.

Funds

- ▶ [BMO GIFs - Canadian Balanced Growth](#) 
- ▶ [BMO GIFs - Canadian Income Strategy](#) 
- ▶ [BMO GIFs - Money Market](#) 
- ▶ [BMO GIFs - North American Income Strategy](#) 
- ▶ [BMO GIFs - U.S. Balanced Growth](#) 

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GIF – Sales Support Page

GIF Sales Support


Materials

Advisor Materials

- ▶ [BMO GIF Advisor Guide 594E](#)
- ▶ [BMO GIF Advisor FAQs 605E](#)
- ▶ [BMO GIF Case Studies 609E](#)
- ▶ [BMO GIF Product Overview 607E](#)
- ▶ [BMO GIF Presentation 610E](#)
- ▶ [BMO GIF Administration Guidelines 617E](#)
- ▶ [Tax Matters](#)

Client Materials

- ▶ [BMO GIF Client Guide 595E](#)
- ▶ [BMO GIF Segregated Funds or Mutual Funds 598E](#)
- ▶ [BMO GIF Lead Consumer Brochure 596E](#)
- ▶ [BMO GIF Monthly Savings Brochure 599E](#)
- ▶ [BMO GIF Information Folder & Contract \(including Fund Facts\) & Client Guide](#)

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GIF – Administration & Regulatory Document Pages

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BMO GIF Administration & Regulatory Documents

- ▶ BMO GIF Information Folder & Contract (including Fund Facts) & Client Guide 616E
- ▶ BMO GIF Application Form 592E
- ▶ BMO GIF Application Form – Nominee 589E
- ▶ BMO GIF DGRO Application and Endorsement 655E
- ▶ BMO GIF Limited Trading Authorization Form 613E
- ▶ BMO GIF Prestige Class Application and Endorsement 646E
- ▶ BMO GIF TFSA Application 642E
- ▶ BMO GIF Anti-Money Laundering and Verification of Identity Form 576E
- ▶ BMO GIF Politically Exposed Foreign Persons Questionnaire 420E
- ▶ BMO GIF Subsequent Transaction Form 611E
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- ▶ BMO GIF Death Benefit Claims Form 614E
- ▶ BMO GIF Investor Profile Questionnaire 615E
- ▶ Transfer Authorization for Registered Investments T2033E
- ▶ Supplementary Business Activity Questionnaire 575E
- ▶ BMO GIF Annual Financial Statements
- ▶ BMO GIF Semi Annual Financial Statements

GIF Locked-in Plan Endorsement Forms

Select province to display applicable forms:

Ontario

- ▶ LIF Endorsement - Ontario 658E
- ▶ LIRA Endorsement - Ontario 659E

New

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GIF – Endorsements for Locked-in Plans

New

BMO GIF Locked-in Plans

- Savings plans
 - Locked-in Retirement Account (LIRA)
 - Locked-in Registered Savings Plan (LRSP)
 - Restricted Locked-in Savings Plan (RLSP)
- Retirement Income Plans
 - Life Income Fund (LIF)
 - Locked-in Retirement Income Fund (LRIF)
 - Prescribed Retirement Income Fund (PRIF)
 - Restricted Life Income Fund (RLIF)

- Applicable endorsement form must be completed
- Advisor must provide a copy to the client and submit a signed copy with the application

BMO Insurance

LIFE INCOME FUND (LIF) ENDORSEMENT
Pursuant to the Pension Benefits Act (Ontario)
Plan issuer – BMO Life Assurance Company
Administrative and Service Office: 250 Yonge Street, 5th Floor
Toronto, ON M5B 2M8

POLICYOWNER NAME: _____
POLICY #: _____

Upon receipt of locked-in pension assets pursuant to the Pension Benefits Act (Ontario), and in accordance with your instructions to transfer the assets to an Ontario life income fund under Schedule 1.1 of Regulation 909 under the Pension Benefits Act (Ontario), you and we agree that this Endorsement is incorporated in and made a part of the contract. The contract consists of the Policy Provisions, the application, the RIF Endorsement in the Policy Provisions, this Endorsement and any written amendments thereto. If there is a conflict between this Endorsement and the Policy Provisions for the Contract, this Endorsement overrides any Policy Provisions that are inconsistent with it.

1. **Pension Legislation.** For the purposes of this Endorsement, the word "Act" means the Pension Benefits Act (Ontario) and the word "Regulation" means Regulation 909 made under the Act.
2. **Definitions.** In this Endorsement, unless otherwise defined herein, capitalized words shall have the same meaning as in the Policy Provisions of the Contract. Please remember that in this Endorsement, "you" and "your" refer to the Policyowner of the Contract and "we", "us", "our" and "BMO Insurance" refer to BMO Life Assurance Company. The terms "former member", "life income fund", "locked-in retirement account", "locked-in retirement income fund", "member", "pension benefit", "pension plan", "registered retirement savings plan (RRSP)", "registered retirement income fund (RRIF)", "Superintendent" and "Year's Maximum Pensionable Earnings" have the same meaning as under the Act or Regulation. "Locked-in Assets" means any property, including the income thereon, the proceeds thereof, and cash, held under the contract from time to time.
3. **Spouse.** The word "spouse" means either of two persons who:
 - (a) are married to each other, or
 - (b) are not married to each other and are living together in a conjugal relationship,
 - (i) continuously for a period of not less than three years, or
 - (ii) in a relationship of some permanence, if they are the natural or adoptive parents of a child, both as defined in the Family Law Act (Ontario).

Notwithstanding anything to the contrary contained in the Contract, for the purposes of any provision of the Income Tax Act (Canada) respecting registered retirement income funds, "spouse" does not include any person who is not recognized as a spouse or common-law partner under the Income Tax Act (Canada).

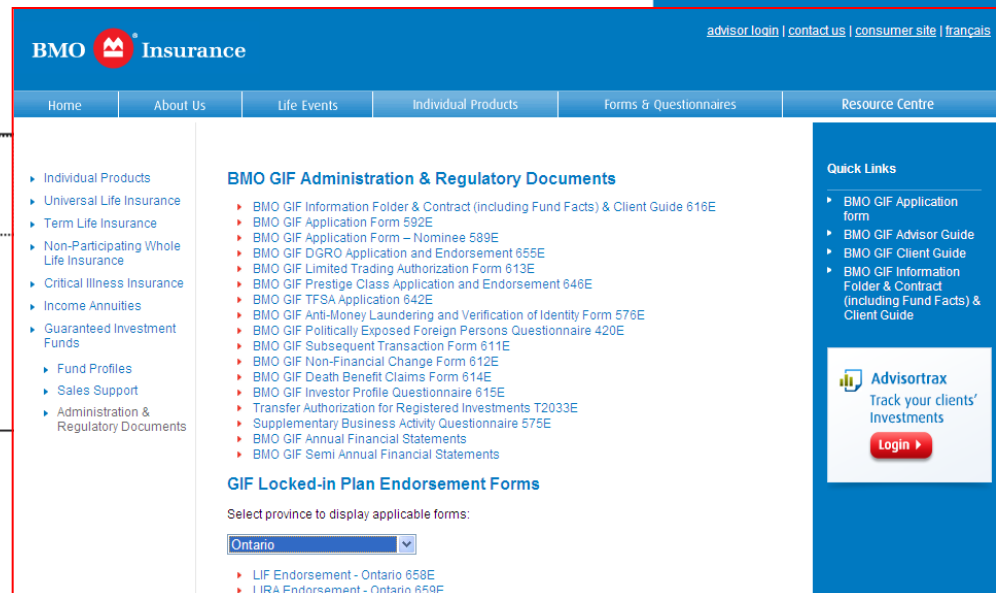

4. **Transfers into the Contract.** The only assets that may be transferred into the Contract are amounts:
 - (a) transferred pursuant to clause 42(1)(b) of the Act or under paragraph 2 of subsection 67.3(2) of the Act;
 - (b) transferred from a life income fund, a locked-in retirement account or a locked-in retirement income fund.Any transfer into the Contract under this Endorsement must be made by a Policyowner who is:
 - (a) a former member who is entitled to make a transfer under clause 42(1)(b) of the Act;
 - (b) a spouse or former spouse of a person who was a member who is entitled to make a transfer under clause 42(1)(b) of the Act;
 - (c) a person who has previously transferred an amount under clause 42(1)(b) of the Act into a life income fund or a locked-in retirement account;
 - (d) a person who has previously transferred an amount under paragraph 2 of subsection 67.3(2) of the Act into a life income fund or a locked-in retirement account; or


GIF – Forms & Questionnaires

Forms & Questionnaires

If you cannot find the form you are looking for, please [contact us](#)

New Business Applications	Underwriting Questionnaire	Policy Service Forms	Claims	GIF Forms
				<ul style="list-style-type: none">BMO GIF Administration & Regulatory Documents



BMO  Insurance

[advisor login](#) | [contact us](#) | [consumer site](#) | [français](#)

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Application Types

- Client Name (592E)
- Nominee Plans (589E) – record the name of the broker/dealer authorized to transmit instructions
 - Non-Registered Contracts
 - Individual
 - Corporate
 - Joint
 - Registered Contracts
 - RRSP/LIRA/RLSP/LRSP New
 - RRIF/LIF/RLIF/LRIF/PRIF New
- Tax Free Savings Account (642E)
 - Separate application form

BMO Office Use Only

BMO Insurance (Owner/Annuitant/Annuitant Account # if available) Policy #

In this application the terms "you", "your" and "Policyowner" refer to the person(s) who has Policyowner rights under the Contract. The terms "we", "our" and "us" refer to **BMO Life Assurance Company (BMO Insurance)**.

TFSA Application - BMO Guaranteed Investment Funds

Please send the original form to BMO Insurance, Administrative and Services Office, 250 Yonge Street, 9th Floor Toronto, ON M5B 2M8. All changes must be initiated by ALL Policyowners signing this application.

1. Policyowner/Annuitant Information

The Policyowner is also the Annuitant under the Contract (referred to as "holder" in the Income Tax Act (Canada)). The Policyowner must be at least age 18 or 19 (P.Q., N.S., N.B., B.C.) and be a Canadian resident at the time the application is completed.

Name (Last, First, Initial) _____

Address _____ City _____ Province _____ Postal Code _____

Telephone Number _____ Date of Birth (dd/mm/yyyy) _____ Sex M F Other Language _____ (EN, FR, ES, PT, IT, DE, NL, SW, NO, DA, FI, IS, SE, SK, PL, CZ, HU, RO, BG, GR, TR, RU, UA, UK, IE, JP, KR, AU, NZ, IN, SA, BR, AR, CL, CO, PE, VE, EC, CR, DO, PR, US, CA, MX, HK, TW, SG, MY, TH, PH, VN, LA, KH, CN, AU, NZ, IN, SA, BR, AR, CL, CO, PE, VE, EC, CR, DO, PR, US, CA, MX, HK, TW, SG, MY, TH, PH, VN, LA, KH, CN)

Occupation _____

2. Successor Annuitant

You may designate your spouse as the Successor Annuitant ("Successor Holder" under the Income Tax Act (Canada)) who will, after your death, become the Policyowner and Annuitant of this TFSA Contract. If a Successor Annuitant is designated, no death benefit is payable on your death and this Contract will continue. The person you designate will become the Successor Annuitant only if this person is recognized as your spouse or common-law partner under the Income Tax Act (Canada) at the time of your death.

Name (Last, First, Initial) _____

Address _____ City _____ Province _____ Postal Code _____

Address same as Owner

Telephone Number _____ Date of Birth (dd/mm/yyyy) _____ Sex M F Other Language _____ (EN, FR, ES, PT, IT, DE, NL, SW, NO, DA, FI, IS, SE, SK, PL, CZ, HU, RO, BG, GR, TR, RU, UA, UK, IE, JP, KR, AU, NZ, IN, SA, BR, AR, CL, CO, PE, VE, EC, CR, DO, PR, US, CA, MX, HK, TW, SG, MY, TH, PH, VN, LA, KH, CN)

3. Beneficiary

In the event that the Successor Annuitant designated by you in Section 2 dies before you, or you die before you, or where you have not named a Successor Annuitant in Section 2, you hereby designate the following person as your designated Beneficiary entitled to the death benefit of this Contract at your death.

If you designate an irrevocable Beneficiary you cannot make certain changes to the Contract without the Beneficiary's written authorization. **Minor beneficiaries cannot give this approval.**

If this section is not completed, the Beneficiary is the Policyowner's estate. A Contingent Beneficiary does not have rights while a Primary Beneficiary exists. All Beneficiaries are irrevocable unless you specifically indicate otherwise by writing "irrevocable" after that Beneficiary's name.

For Quebec policy, the designation of your spouse (married or civil union) is irrevocable, except if you check irrevocable here.

Beneficiary Name: Primary	Relationship to Annuitant (Policyowner in Quebec)	Share of benefit (%)
1. _____	_____	_____
2. _____	_____	_____
Beneficiary Name: Contingent		Total %
1. _____	_____	_____
2. _____	_____	_____
Trustee for minors (not available in Quebec) _____ (name of trustee for minors)		Total %

By naming a trustee for a minor Beneficiary you agree that any benefits 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.

COPY 1 - BMO COPY 2 - ADVISOR COPY 3 - OWNER 642E (2014/10/01) Page 1

Tips for Non-Registered Contracts & Nominee Plans

- Policy owner or beneficial owner must be a Canadian resident
- Unless otherwise noted on the application, all sections are mandatory and must be completed. Sections highlighted in green are optional
- If a Corporation, Partnership or Trust, complete
 - **Form 576E:** Section 1 - Verification of Identity; Section 3 - Business Activity Questionnaire; Section 4 - Advisor Certification; Section 5 - Beneficial Ownership Attestation
 - **Form 638E:** Entity Status Self Certification
- Maturity Date: In order to avoid delay, please make sure to select the term to maturity in section 9.
- Void cheque required for banking – PAD and SWP
- Successor owner or Subrogated Owner, Successor Annuitant are both optional but can be useful to continue the contract in case the owner (avoiding estate) or annuitant dies.
- If money is coming from a third party, complete AML Form 576E
- Check all dates and signatures.
- See last page of application for Fund Codes and Instructions; detach and retain for future use.

Additional Information About Nominee Plans

- Both non-registered and registered (e.g. self-directed) contracts can be registered in nominee/Intermediary name.
 - For self-directed (i.e. Trustee registered) plans:
 - i. Trustee of the plan is the legal owner
 - ii. Customer is the beneficial owner
 - iii. Generally the trustee appoints an administrator who is the broker/dealer. The broker/dealer is generally custodian of the assets of the trust.
 - iv. The trustee will be responsible for tax reporting
- For non-registered contracts, BMO will be responsible for tax reporting
- For registered contracts, the trustee will be responsible for tax reporting

NOTE: If your Contract is held in a nominee/ Intermediary plan with a distributor, creditor protection may not be available.

Non-Registered – Corporate Accounts

Key points

- Non-registered application
- Articles of incorporation
- List of signing authorities

Set-up

- Owner is the corporation

Registered Contracts

- Annuitant must be the owner
- Attach transfer documents if a registered transfer (e.g. T2033)
- Attach Void cheque for banking Info – PAD and SWP

TIPS:

- Unless otherwise noted on the application, all sections are mandatory and must be completed. Sections highlighted in green are optional
- Maturity Date: In order to avoid delay, please make sure to select the term to maturity in section 9.

Tips for Completing Application Forms

Selecting a Maturity Date

- Maturity Date means the date the Maturity Benefit is payable. It includes a Maturity Date resulting from a renewal, also referred to as a Subsequent Maturity Date. A Maturity Date can coincide with the Contract Maturity Date (the last day a Contract can be in force).

Choosing a Maturity Date	Retirement Income Need	Estate Preservation Need
Young (< 50)	Long: 25 years	Long: 25 years
Mature (50-60)	Short to medium: 15-25 years	Short to medium: 15-25 years
Retired (60+)	Short: 15 years	Short: 15 years

Tip: In order to avoid undue delay for policy issue, be sure your clients select the term to the Maturity Date in Section 9 of the application:

9. Maturity Date

The Maturity Date is December 31 of the year you select. It must be at least 15 years but not more than 25 years from Dec. The Contract takes effect on the Valuation Day we receive the first premium. **Select the term of Maturity Date (one only)**

15 years other _____ (no. of years) If no selection:

Tips for Completing Application Forms

Selecting the Death Guarantee Reset Option

New

• If the optional Death Guarantee Reset Option is selected, automatic resets of the Death Guarantee Amount occur on every 3rd policy anniversary up to and including the last policy anniversary before the Annuitants 75th birthday. Additional fee applies.

Internal BMO Insurance Transfer (attach cheque and appropriate transfer documents)

Name of Institution \$ _____ Name of Institution \$ _____

Source of Funds (must be completed)

I declare that the source of this payment is one of the following (for "Other" please be specific): P-Policy Owner J-Joint Owner (if any)

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

Our policy requires that we verify the source of funds before accepting transactions.

11. Optional Riders

Death Guarantee Reset Option (available only at time of application; additional fee applies)

12. Deposit by PAD - Also known as "PAC" (Available only for non-regulated, non-RRSP contracts) List the three banks you wish to use for automatic deposits of \$50 per fund. If you have chosen a PAD, please complete the Pre-Authorized Debit (PAD) Agreement below for the Payor(s). If your Payor is different from Policyowner, please complete the form listed in Section 14(2).

PAD Frequency: Annually Semi-Annually Quarterly Monthly (if no frequency is selected, default is monthly). Months to start _____

Fund Code	Sales Charge %	Deposit Amount (\$)	Fund Code	Sales Charge %	Deposit Amount (\$)

Pre-Authorized Debit (PAD) Agreement

By signing below, I/we, the Payor(s) under the PAD Agreement agree to the following:

- I/we have certain recourse rights in the event that a debit does not comply with this agreement.
- For example, I/we have the right to recover reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on my (our) recourse rights, I/we may contact your financial institution or visit www.cdmpay.ca.
- I/we authorize BMO Insurance and my/our financial institution to make automatic withdrawals from my/our bank account, as per my/our instructions.
- I/we agree to the collection, use, retention and disclosure of my/our personal information for purposes relating to this PAD agreement.
- For purpose of this authorization, all pre-authorized debits from my/our account will be treated as personal.
- This agreement may be terminated by providing 30 days written notice to BMO Insurance. A sample cancellation form or more information on cancellation rights is available at my/our financial institution or by visiting www.cdmpay.ca.
- All persons whose signatures are required to authorize withdrawals from the account have signed below, including any required joint account holder.
- I/we agree that any notices sent to us will be sent to the Policyowner or Joint Owner address on record.
- I/we waive any pre-notification requirements before the first payment is processed or if the amount of payment is changed.

Date Signed _____ Print Name of Payor (Account Holder) _____ Print Name of Second Payor (Account Holder), if any _____

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

13. Scheduled Withdrawal Plan (SWP) - List the fund code(s) for the funds you have chosen. The minimum SWP amount is \$100 per fund (or lower if required by legislation). The gross withdrawal is the net withdrawal plus taxes and fees withheld (default is Gross if no selection is made). SWP not available on RIF, LIF, PRIF or RLIF Contracts. For RIF, LIF, LRF, PRIF or RLIF Contracts, you must withdraw an amount which is equal to or exceeds the minimum. RIF, LIF, LRF, PRIF, RLIF minimum LIF, LRF, RLIF maximum

If no instructions are provided, the minimum gross payment will be made annually on December 20th.

Additional voluntary tax withholding percentage (%) _____ Provincial percentage (for Quebec residents) (%) _____ Months to start _____

SWP Frequency: Annually Semi-Annually Quarterly Monthly (if no frequency is selected, default is monthly).

Fund Code	Amount (\$)	Net	Gross	Fund Code	Amount (\$)	Net	Gross

Effective withdrawal date - will be 20th day of the month. A personalized VOID Specimen Cheque must be attached. Withdrawals will be deposited in the bank account indicated on the cheque. If legislation permits, you elect the RIF, LIF, LRF, PRIF, RLIF minimum payment to be based on:

Your age Age of your spouse (default will be "four age" if not completed). This election cannot be changed after the end of the year in which this application is made. Spouse's Date of Birth (dd/mm/yyyy) _____

14. Identity Verification, Third Party Determination and Politically Exposed Foreign Persons

(1) Identity Verification

Is the application from a non-individual Policyowner (e.g. corporation, partnership or trust)? Yes No

If yes, on Form SF66 complete Section 1 Verification of Identity, Section 3 Business Activity Questionnaire, Section 4 Advisor Certification and Section 5 Beneficial Ownership Attestation; also complete Entity Status Self-Certification Form 638E.

If "no", please complete the following section:

COPY 1 - BMO COPY 2 - ADVISOR COPY 3 - OWNER

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11. Optional Riders



Death Guarantee Reset Option (available only at time of application; additional fee applies)

Tips for Completing Application Forms

Anti-Money Laundering Requirements (Non-Registered Contracts)

TIPS:

- 1. Verification of Identity and Business Questionnaire** – Is the application from a non-individual Policyowner (e.g. corporation, partnership or trust)? **IF YES** - complete form 576E (Sections 1, 3, 4 and 5) and form 638E.
- 2. Third Party Determination** – Is the contract type non-registered and is a third party involved? **IF YES** – complete form 576E (Section 2 and 4)
- 3. Politically Exposed Foreign Persons** – Is the contract non-registered and is the deposit \$100,000 or more? **IF YES** – complete form 420E
- 4. FATCA** – Is the annuitant a resident or a citizen of the United States? If yes, must provide their TIN (Tax Identification Number).

New

(4) Individual Status Self Certification

Is the Contract type non-registered? Yes No

If "yes", are you a resident or a Citizen of the United States? Yes - TIN (Tax Identification Number) _____ No

Tips for Completing Application Forms

AML Requirements Checklist

Plan	Deposit	Required Forms	
		Policy Owner Identification – Proceeds of Crime (Money laundering) & Terrorist Financing (576E)	Politically Exposed Foreign Persons Questionnaire (420E)
Universal Life	<\$100,000	✓	
	\$100,000+	✓	✓
SPIA (Non-Registered)	<\$100,000	✓	
	\$100,000+	✓	✓
Seg Funds (Non-Registered)	<\$100,000	✓ *	
	\$100,000+		✓
Signed by		Owner and Advisor	Owner and Advisor
Underwriting Process (UL only)		Policy Issue Requirement	Policy Issue Requirement
Where to find these new forms		Available now on BMO® Insurance Advisor Site (under Forms and Questionnaires)	

* Required only if non-individually owned and/or a third party is involved.

Tips for Subsequent Transaction Form #611E

- Use this form for any financial changes or additional deposits
- All documents due by T+3
- For FundSERV, process the order and send original to Administrative and Services Office
- For paper based, send all original or fax form followed by all original to Administrative and Services Office
- Make sure the policy # is written on the form.
- Client and advisor must sign this form
- For withdrawals, a signature guarantee must be on the documents or trade will be returned to the dealer
- If using a Limited Trade Authorization (LTA) an original copy must be on file at Administrative and Services Office



Tips for Non-Financial Change Form #612E

- Use this form for any non-financial changes (i.e. address changes, name changes, Nominee plan changes)
- Remember to attach all documents to support the change (i.e. Name change - attach marriage certificate)
- For nominee plan change a new application may be required (see Non-Financial Change Form)

Transaction Processing

TRANSACTION PROCESSING

Processed Daily	Processed once a Month
<ul style="list-style-type: none">• Lump sum deposits to money market; switches to money market; unscheduled withdrawals• The transaction request must be received by 4:00 p.m. EST on a Valuation Day to be processed on that day's closing Unit Value(s); otherwise, the transaction will be processed on the next Valuation Day• Prestige Class: Change in fund class from Class A to Prestige Class within the No-load sales charge option (no impact to guarantees; not considered a taxable disposition); any other transactions involving Prestige Class funds would be subject to normal transaction processing rules as outlined on this page.	<ul style="list-style-type: none">• Lump sum deposits (other than to money market); switches to Fund(s) (other than money market); PADs; SWPs• For lump sum deposits, all funds (other than money market) are placed in a money market holding fund until the monthly Transaction Date <p>If transaction orders and requirements in good order are received by the 15th, the transaction is processed on the Transaction Date (usually the 20th) in the month of the order request; if the requirements and the deadline are not met, the transaction is processed in the following month (providing all requirements are then met)</p>

New

Transaction Processing

New

Prestige Class

- Available only with No-load sales charge option
- Must have minimum of \$250,000 of eligible assets* to qualify (must also meet Lump sum Deposit requirements above)
- All policyholders of eligible contracts must complete a Prestige Class Agreement (Form 646E)

Transaction processing:

- i) Change in fund class (e.g. Class A to Prestige Class) within No-load sales charge option can be made on any Valuation Day (no impact to guarantees; not a taxable disposition)
- ii) Any other transactions involving Prestige Class funds subject to normal processing rules.

* Includes segregated fund contracts issued by BMO Insurance held in your client's name or members of your client's family living at the same address (see Sections 3.5 "Eligible Assets for Prestige Class" and 3.5.1 "Failure to Maintain Minimum Amount" in the Information Folder for further details).

Transaction Processing

New **Prestige Class**

Must complete a Prestige Class Agreement (646E). 

Can be found on the GIF advisor website under **Administration and Regulatory Documents.**

www.bmoinsurance.com/advisor/GIF

BMO Guaranteed Investment Funds

BMO  Insurance

Application for Prestige Class

In this application, "you", "your" mean each policyowner of a BMO Guaranteed Investment Funds (BMO GIF) policy named in this application, "BMO Insurance" and "we" mean BMO Life Assurance Company.

Complete this form:

- To determine eligibility to invest in Prestige Class. A minimum holding of \$250,000 is required to be eligible. The minimum holding requirement can be met by combining the value of Eligible Assets. Eligible Assets are BMO GIF policies held in your name or by members of your family living at the same address.
- To switch or transfer from Class A units to Prestige Class units.
- To make deposit to Prestige Class.

1. Eligible Assets

Please provide information below for all policies that will be included as Eligible Assets to meet the minimum holding requirements.

	Policyowner Name	Policy Number(s) (If available)	Policyowner Address	Approx. Value of Policy(ies)/New Deposits
1.				
2.				
3.				

2. Transaction Instructions

Please complete this section to switch or transfer your Class A units to Prestige Class Units or make a deposit directly into Prestige Class. Each policyowner can elect the transaction independently from one another. **You should review your options with your advisor.**

Note: A switch from Class A units of a fund (no-load) to Prestige Class of the same fund (no-load) will not affect the maturity and death guarantees and is not considered a taxable disposition. Moving between Class A units (DSC or front-end) to Prestige Class (no-load) may affect maturity and death guarantees and creates a taxable disposition.

Please refer to the Fund Codes attached at the end of this application.

For new deposits to in force policies, the Subsequent Transaction Form (S11E) must also be completed with Section 2 "Lump sum Deposit" and Section 11 "Owner Acknowledgement and Agreement" mandatory, and Section 3 "Deposit by Pre-Authorized Debit (PAD)" and Section 4 "Deposit Allocations" as applicable.

Transaction Cut-off Dates

Transaction Type	FundSERV transaction request and cut-off dates	FundSERV paperwork received by BMO	Direct (paper) transaction request and cut-off dates	Transaction Date
Lump sum Deposits (all Funds other than Money Market)	15 th or previous Valuation Day if not a Valuation Day	18 th	15 th	20 th or next Valuation Day if not a Valuation Day
Lump-sum Deposits (Money Market)	Request must be received by 4:00 pm EST*		Request must be received by 4:00 pm EST*	Any Valuation Day
PAD Deposits	N/A		15 th	20 th or next Valuation Day if not a Valuation Day
Switches (to Money Market)	N/A		Request must be received by 4:00 pm EST*	Any Valuation Day
Switches (to all Funds other than Money Market)	N/A		15 th	20 th or next Valuation Day if not a Valuation Day
SWPs	N/A		15 th	20 th or previous Valuation Day if not a Valuation Day
Withdrawals	Request must be received by 4:00 pm EST*		Request must be received by 4:00 pm EST*	Any Valuation Day

*Request must be received by 4:00 pm EST to be processed on that day; otherwise the transaction will be processed on the next Valuation Day.

Transaction Processing

New Applications & Lump Sum Deposits

For FundSERV and Paper Based:

- If the Fund you select is not a Money Market Fund and your Deposit is made in a lump sum, the allocation of the lump sum Deposit will follow a two-step process where deposits will:
 - a) First be allocated to the Money Market Fund designated for holding purposes (the “Holding Money Market Fund”)
 - b) Then switched from the Holding Money Market Fund to the Selected Fund(s) on the Transaction Date
- The switch from the Holding Money Market Fund to the Selected Fund(s) is processed one a month, on the Transaction Date. The Transaction Date is the 20th of each month and if the 20th of a month is not a Valuation Date, it is the next Valuation Day.
- In addition to Contractual rescission rights, if circumstances have changed that a previously selected fund may no longer be appropriate, your client can also cancel a switch or deposit purchase order. The cancellation must be submitted in writing before the transaction is processed at 4:00 pm EST on the 15th of the month.
- **Purchase orders for money market are processed on a daily basis.** Purchase orders for money market must be received by 4:00 p.m. EST to be processed on that day.

Transaction Processing

Lump Sum Deposits
Please select from the
following fund codes:

← “Class A” Funds →

New

Fund Names	Front-end load	Deferred Sales Charge	No-load	Prestige No-load
U.S. Balanced Growth (holding fund)	BLA110	BLA120	BLA100	BLA600
Canadian Balanced Growth (holding fund)	BLA210	BLA220	BLA200	BLA700
North American Income Strategy (holding fund)	BLA310	BLA320	BLA300	BLA800
Canadian Income Strategy (holding fund)	BLA410	BLA420	BLA400	BLA900
Money Market	BLA511	BLA521	BLA501	N/A

With the introduction of “Prestige Class” funds, regular BMO GIF funds are now referred to as **“Class A”**.

Transaction Processing

Lump Sum Deposits

All purchase orders (other than money market) are executed on the 20th of each month subject to the following conditions:

- FundSERV purchase orders must be placed by 4:00 p.m. EST on the 15th of the month with all completed paperwork received at our Administrative and Services Office by 4:00 p.m. EST on the 18th of the month.
- Direct purchase orders must be received by our Administrative and Services Office by 4:00 p.m. EST the 15th of the month.
- If the 15th or 18th is not a Valuation Day, orders must be placed/received on the prior Valuation Day.
- If the 20th is not a Valuation Day, transactions will be processed on the next Valuation Day.

If the above conditions are not met, purchase orders will be processed on the 20th of the following month (provided all requirements are then met). All funds (except for money market) are placed in a money market holding fund until the purchase order is executed.

Transaction Processing

Withdrawals, Switches, SWPs, and Deposits by PAD

Switches (other than to money market), SWPs and PADs are executed on the 20th of each month, subject to the following conditions:

- Must be requested by direct order.
- Direct orders must be received by our Administrative and Services Office by 4:00 p.m. EST on the 15th of the month.
- If the 15th is not a Valuation Day, orders must be received on the prior Valuation Day.
- For Switches and PADs, if the 20th is not a Valuation Day, the switch or PAD will be processed on the next Valuation Day. For SWPs, if the 20th is not a Valuation Day, the SWP will be processed on the previous Valuation Day.

If the above conditions are not met, transactions will be processed on the 20th of the following month (providing all requirements are then met).

Withdrawals, Switches, SWPs, and Deposits by PAD

Please select from the following fund codes:

Fund Names	Front-end load	Deferred Sales Charge	No-load	Prestige No-load
U.S. Balanced Growth	BLA111	BLA121	BLA101	BLA601
Canadian Balanced Growth	BLA211	BLA221	BLA201	BLA701
North American Income Strategy	BLA311	BLA321	BLA301	BLA801
Canadian Income Strategy	BLA411	BLA421	BLA401	BLA901
Money Market	BLA511	BLA521	BLA501	N/A

- **Withdrawals are processed on a daily basis.** Withdrawals requests must be received by 4:00 p.m. EST to be processed based on the Unit Values on that day.
- **Switches to money market are processed on a daily basis.** Switch requests to money market must be a direct trade and be received by 4:00 p.m. EST to be processed based on the Unit Values on that day.

Transaction Processing

Switches & Transfers

All Switches and Transfers are done as direct trade. Send all documentation directly to the Administrative and Services Office.

Example	Contract Terminology (i.e. referred to as)	Potential Impact on Policy Guarantees	Taxable Disposition
Moving from fund A to fund B in same sales charge option in same contract	Switch	No	Yes (non-registered only)
Changing to a different fund class, same fund, within same sales charge option*	Reclassification of Units	No	No
Moving to same or different fund to a different sales charge option in same contract	Sell & Buy	Yes	Yes (non-registered only)
Changing from RRSP to RRIF	Change in Registration (i.e. same contract)	No	No
Moving to same fund but from non-registered to RRSP contract	Transfer	No	Yes (since tax slip will be issued for MV of fund being transferred)
Moving to same fund from one non-registered contract to another	Sell & Buy	Yes	Yes

* Changing from Class A to Prestige Class or vice-versa within the No-load sales charge option

Transaction Processing

Pre-Authorized Debits & SWPs

Pre-authorized Debit (PAD) also known as Pre-authorized Chequing (PAC)

- Available on all plan types (except RIF)
- Available monthly, quarterly, semi-annually and annually*

PADs are processed once a month on the 20th (Transaction Date) in the same month we receive your client's PAD request if all necessary information is received within the deadlines determined in our Administrative Rules.

PADs are available only through a direct paper transaction request.

* Starts on the 20th of the month the client chooses to start PAD, then PAD deposits are processed thereafter depending on frequency; for example, if the PAD frequency is quarterly and the client chooses to start the PAD in March, the next PAD deposit will be processed three months later in June.

- New applications set-up with a PAD, attach void cheque and use the selected fund codes listed previously.
- Frequency for PAD and SWP are Annually, Semi-Annually, Quarterly and Monthly (if none selected, default is monthly)
- Effective date of a SWP is the 20th day of the month
- The SWP withdrawal is the net amount unless otherwise stated

Transaction Processing

Withdrawals

- By FundSERV
- By Direct trade, paper
- Processed daily, requests must be received by 4:00 p.m. EST to be processed based on the Unit Values on that day.
- **TIP:** All signatures **MUST** have a signature guarantee or the trade will be delayed or not processed.

Withdrawals

Unscheduled or scheduled (Scheduled Withdrawal Plan - SWP) withdrawals are available.

Minimum withdrawal amounts:

- Unscheduled: \$500 per Fund
- Scheduled (SWP): \$100 per payment
- RIF annual minimum amount

SWP frequencies: monthly, quarterly, semi-annually and annually*

* Starts on the 20th of the month the client chooses to start SWP, then SWPs are processed thereafter depending on frequency; for example, if the SWP frequency is quarterly and the client chooses to start the SWP in March, the next SWP will be processed three months later in June.

Withdrawals from a specified Fund will be processed on a FIFO basis (oldest units first).

Withdrawals of units from a Fund under the DSC sales option will be processed in this order:

- 1 DSC-free units
- 2 Mature DSC units not subject to DSC (oldest units first)
- 3 Units subject to DSC (oldest units first)

Important: Withdrawals will proportionately reduce the Maturity and Death Guarantee Amount.

Unscheduled withdrawals: Processed on a daily basis.

Scheduled Withdrawal Plan (SWP): SWPs are processed once a month, on the 20th (Transaction Date) in the same month we receive your client's SWP request if all necessary information is received within the deadlines determined in our Administrative Rules.

SWPs are available only through a direct paper transaction request.

Transaction Processing

FundSERV

- Complete the application and attach any documentation
- Only lump sum deposits and withdrawals can be processed on FundServ
- All other transactions – please submit direct trades to BMO Administrative and Services Office
- FundServ will reject incorrect fund codes (see fund codes for lump sum deposits and withdrawals)
 - **TIPS:**
 - Original application must be sent to Administrative and Services Office
 - make sure the wire order # is written on the application and attach all cheques or trades will be delayed
- Send all applications and paperwork to Administrative and Services Office, 250 Yonge Street, 9th Floor, Toronto ON M5B 2M8
 - **TIP:** Paper work must be sent by industry standard (T+3) or trades will be cancelled.

Transaction Processing

Paper Based

- Complete the application and attach any documentation
 - **TIP:** attach all cheques and original application
- Send all paper work to Administrative and Services Office, 250 Yonge Street, 9th Floor, Toronto ON M5B 2M8

Commission Payments

- For FundSERV, commission for all transactions will be paid to the dealer
- For paper based, BMOLA will pay commission split between the dealer and advisor

BMO Insurance		MY INSURANCE COMPANY 123 ANYWHERE AVE. TORONTO, ON, M5E 1H5		BMO Life Assurance Company										
MGA #:	1234					Commission Statement for the Period May/11/2011 to May/17/2011								
MGA Name:	MY MGA					Producer: 123456789 Currency: Canadian dollars Status: Active								
From/To Producer	Insured's Name	Policy #	Cov #	Coverage Plan	Transaction Date	Transaction Type	Activity Count	Compensation Base	ChargeBack Rate	Share %	Comp Rate %	Comp Amount	Balance	
Commission												Balance Forward:	\$0.00	
Seg Funds														
	Pan Peter	111111111		BMO01	May/12/2011	DSC fund		\$99.59		50.00	5.0000%	\$49.79		
	Sparrow Jack	222222222		FND02	May/12/2011	DSC fund		\$2,057.90		50.00	5.0000%	\$1,028.45		
	White Snow	333333333		ING11	May/12/2011	DSC fund		\$1,560.29		50.00	4.0000%	\$780.15		
												Current Balance:	\$1,858.39	
* ---This statement was produced before the end of the period														
	<i>Statement</i>	<i>Year to Date</i>		<i>Statement</i>	<i>Year to Date</i>		<i>Statement</i>	<i>Year to Date</i>		<i>Statement</i>	<i>Year to Date</i>		<i>Statement</i>	<i>Year to Date</i>
First Year Commission	\$0.00	\$146.33	Miscellaneous	\$0.00	\$0.00	Taxable Benefits	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00
First Year Overrides	\$0.00	\$204.86	Deductions	\$0.00	\$0.00	Taxable Earnings	\$0.00	\$1,858.39		\$0.00	\$1,858.39		\$0.00	\$1,858.39
Commission	\$1,858.39	\$1,858.39	Transferred	\$0.00	\$0.00	MDRT - FYC	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00
Renewal Override	\$0.00	\$0.00	Finance Debt	\$0.00	\$0.00	Policy Count	0.00	0.00		0.00	0.00		0.00	0.00
Debit Transferred	\$0.00	\$0.00	Payments	\$0.00	(\$1,858.39)									
Finance Debt Forward	\$0.00	Finance Debt Balance		\$0.00	Debit Forward		\$0.00	Debit Balance		\$0.00	Debit Balance		\$0.00	\$0.00
AGT-B000001379,BCH-B000000077,AGT-B000001379														
08/01/2012 03:25:02 PM Page 1														
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Client Reporting

Client Confirms and Statements

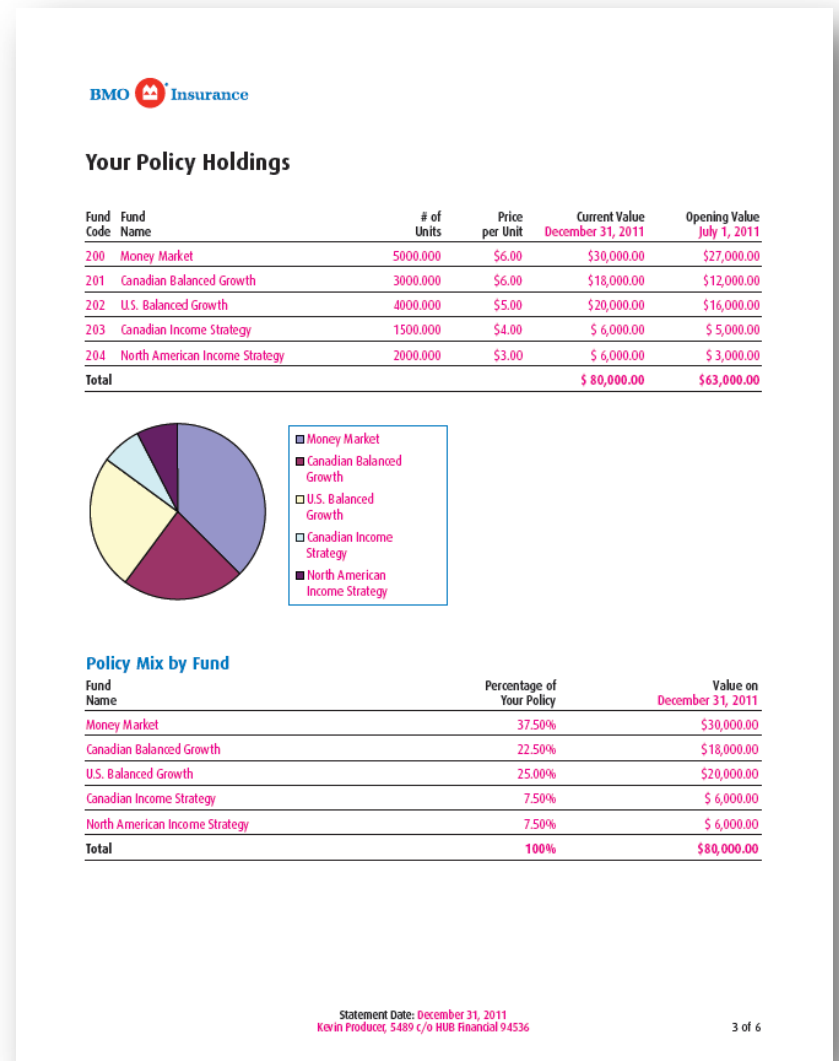
- Confirms and Statements will be mailed directly to the client (deposits, switches, transfers, initial PAD and withdrawals)
- Dealer/MGA will choose between receiving a paper copy or using FundServ/AdvisorTrax
- The advisor can also use AdvisorTrax to see their client's information
- Statements are produced semi-annually

Client Reporting

Client Confirms and Statements

We provide the following on the client statement:

- How your BMO Guaranteed Investments Funds are performing
- Your Policy Guarantees
- Your Policy Holdings
- Your Systematic Deposit and Withdrawal Instructions
- Your Activity Summary for the period
- Summary of your Policy since it was opened
- Policy Rates of Return





AdvisorTrax

- A useful tool to monitor and manage your client's business
- AdvisorTrax can provide you with critical information, to help you monitor and manage your client portfolios. AdvisorTrax is available online and all data viewed is current as of the close of the previous business day.

AdvisorTrax

There are several distinct sections of information:

- **Investor Centre** – provides you with your clients' profiles including financial, non-financial and personal information as well as their accounts & investments.
- **For each client you can view such information as:**
 - the total current value of their investments
 - their personal rate of return for the various funds
 - transaction details
 - account details by type of account
 - scheduled withdrawal payments (SWP) on file, pre-
 - authorized debit (PAD) and banking information
 - tax forms issued.
- **Advisor Centre** – provides your personal information and assets under administration.
- **Fund Prices** – provides historical investment fund pricing and earnings distribution.

- Other tools available:
 - **Ad Hoc Statements** – You can produce client statements based on a time period of your choosing. This is an excellent tool to help you prepare for your client reviews.
 - **Redemption calculator** – This allows you to determine the gross amount of a redemption required to obtain a specific net amount of cash once taxes and service charges have been deducted.
- How do I obtain access to AdvisorTrax?
 - To obtain access to AdvisorTrax contact our Dealer Services – DealerServices.BMOLifeGIF@bmo.com
 - To obtain access: a form must be completed and an ID and password will be issued by separate emails/letters. Advisors can also request directly in AdvisorTrax, and then an email is sent to the client/dealer services email inbox.



Contact Information

BMO GIF Administrative & Services Office
250 Yonge St, 9th Floor, Toronto, ON, M5B 2M8

Clients & Advisors:

Toll Free (E): 1-855-639-3867

Toll Free (F): 1-855-639-3869

Fax: 1-855-747-5613

Client Services: ClientServices.BMOLifeGIF@bmo.com

Disclaimer

The information in this publication is intended as a summary of our products and/or services and may include projected values based on a set of assumptions. Actual results may not be guaranteed and may vary. Please consult the BMO Guaranteed Investment Funds Information Folder (including Policy Provisions & Fund Facts) for details on the terms, conditions, benefits, guarantees, exclusions and limitations. The actual policy issued governs. Each policyholder's financial circumstances are unique and they must obtain and rely upon independent tax, accounting, legal and other advice concerning the structure of their insurance, as they deem appropriate for their particular circumstances. BMO Life Assurance Company does not provide any such advice to the policyholder or to the insurance advisor.

For Advisor Use only.

BMO Life Assurance Company is the sole issuer and guarantor of the BMO GIF individual variable insurance contract.

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value.

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