

Annuity Settlement Option - BMO Guaranteed Investment Funds

Important Information

- In this form, the terms “you” and “your” refer to the Policyowner and Joint Owner (if applicable). “BMO Insurance” refers to BMO Life Assurance Company.
- You may request that the Death Benefit payable to one or more Beneficiaries be made in a series of income payments under an annuity (the “Annuity Settlement Option”). The request must be made before the Annuitant’s death (or the death of the last surviving Annuitant if there is a Successor Annuitant).
- You may revoke the Annuity Settlement Option or change the type of annuity or frequency of payments at any time before the Annuitant’s death (or the death of the last surviving Annuitant if there is a Successor Annuitant). The revocation or change may be subject to the rights of an irrevocable Beneficiary.

The annuity is subject to legislation that may provide for payment methods that take precedence over the Annuity Settlement Option. In that case, the Death Benefit will be paid in accordance with legislation.

Section 1: Policy Details						
Owner Name (Last, First, Initial)			Joint Owner Name (Last, First, Initial)			
Policy Number			Annuitant Name (Last, First, Initial)			
Trustee Name (nominee registered plans)						
Section 2: Primary Beneficiary Information						
The following beneficiary information will revoke any previously designated beneficiaries.						
				Complete only if Annuity selected		
Name (Last, First, Initial)	Relationship to Owner/Annuitant	Percentage of Death Benefit	Death Benefit Payout Option	Date of Birth (dd/mmm/yyyy)	Annuity Payment Frequency	Annuity Guarantee Period
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
For additional beneficiaries, use an additional copy of this form.		TOTAL must equal 100%				

For residents of Quebec that have named a spouse or a common law partner as a beneficiary, the beneficiary designation is irrevocable unless specified. Designate your spouse or common law partner as revocable beneficiary? Yes

Contingent beneficiaries will be paid only if all primary beneficiaries die before the last annuitant dies.

Section 3: Contingent Beneficiary Information The following beneficiary information will override any previously designated beneficiaries.				Complete only if Annuity selected		
Name (Last, First, Initial)	Relationship to Owner/Annuitant	Percentage of Death Benefit	Death Benefit Payout Option	Date of Birth (dd/mmm/yyyy)	Annuity Payment Frequency	Annuity Guarantee Period
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
			<input type="checkbox"/> Lump Sum <input type="checkbox"/> Single Life Annuity <input type="checkbox"/> Term Certain Annuity		<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	____ Years ____ Months
For additional beneficiaries, use an additional copy of this form.		TOTAL must equal 100%				

For residents of Quebec that have named a spouse or a common law partner as a beneficiary, the beneficiary designation is irrevocable unless specified. Designate your spouse or common law partner as revocable beneficiary? Yes

Trustee for minors (not available in Quebec):

Name of Trustee:

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.

By completing and submitting this form, you agree:

- if the Policy is held in nominee name, the Annuity Settlement Option is only available if the Policy is non-registered and a beneficiary is designated.
- if you have elected the Annuity Settlement Option, we will apply the Death Benefit to set up a separate annuity for each Beneficiary as follows:
 - The annuity will be based on the life and age of the Beneficiary at the annuity rates in effect at the time the annuity is set up. Before annuity payments commence, we require proof of age, the Social Insurance Number of the beneficiary or any other information as set out in our then Administrative Rules. If the information is not provided, we reserve the right to pay the Death Benefit in a lump sum.
 - Payments under the annuity will start on the date set out in our then Administrative Rules.
 - The annuity is non-commutable (non-cashable, non-transferable) and non-assignable.
 - The annuity is subject to minimum and maximum premium amounts, payment amounts and age of the Beneficiary in effect at the time the annuity is set-up. If these requirements are not met, we reserve the right to pay the Death Benefit in a lump sum.
- to revoke any previously designated beneficiaries.

Signature of Owner X	Owner Name (Last, First, Initial)	Date (dd/mmm/yyyy)
Signature of Joint Owner X	Joint Owner Name (Last, First, Initial)	Date (dd/mmm/yyyy)
Signature of previously designated irrevocable beneficiary X	Previously designated irrevocable beneficiary Name (Last, First, Initial)	Date (dd/mmm/yyyy)