BMO Insurance Whole Life

Simple. Flexible. Guaranteed.

Two plan options:
Wealth Accelerator and
Estate Protector

BMO Insurance

A Product Guide for insurance advisors

BMO Insurance Whole Life

Simplicity and Built-In Guarantees

The BMO Insurance Whole Life is a non-participating permanent life insurance plan offering an increasing death benefit with guaranteed cash values and guaranteed level premiums payable for 10 or 20 years or to age 100, after which time the policy becomes fully paid up.

The increasing death benefit (above the basic coverage) is provided by an annual Performance Bonus that BMO Insurance automatically uses to purchase additional "paid-up" insurance coverage (or Paid-Up Additions).

One Product. Two plan options.

We've made BMO Insurance Whole Life even better - we have two plan options to address two distinct markets - the wealth accumulation market and the estate protection market.

Estate Protector offers exceptional long term cash value and death benefit growth which can be a great fit for estate planning scenarios.

Wealth Accelerator offers a higher cash values in the early years which can be ideal for clients who need more liquidity from their life insurance policy.

Performance Bonus and Paid-Up Additions

Each year, a Performance Bonus is calculated on the policy anniversary using a Performance Bonus Rate that's declared annually. The Performance Bonus is then automatically used to purchase additional "paid-up" insurance coverage (or a "Paid-Up Addition") which increases the amount of the death benefit and cash value available on the policy *at no additional cost beyond the premiums for the basic coverage*.

The Performance Bonus Rate takes into account the rate of return of a portfolio of fixed income investments and enhanced equity investments designed to target higher overall portfolio yields. To reduce the year-to-year fluctuations (i.e. volatility) of the Performance Bonus Rate, BMO Insurance uses a smoothing formula with a goal of generating more stable long-term returns.

The Performance Bonus Rate is guaranteed to never be negative.

The assets held within the BMO Insurance Whole Life form part of the general assets of BMO Insurance and are managed in partnership with BMO Asset Management and BMO Capital Markets.

Flexibility

BMO Insurance Whole Life includes several features which can help manage your clients' insurance coverage if their circumstances change:

Additional Payment Option: This feature enables your clients to accelerate the growth of the death benefit and cash value of their policy. It allows your clients to make additional payments on their policy above the premiums for their basic coverage and any riders subject to a yearly maximum. The Additional Payment Balance will also be used to calculate the Performance Bonus at the end of each year which will then add more Paid-Up Additions to their policy.

Premium Switch Option: With this feature, your clients can change the premium payment option, subject to certain conditions. This flexibility helps them manage the cost of the annual cost of their policy, without affecting the amount of their basic coverage.

Reduced Paid-Up Insurance Option: If your clients don't want to continue premium payments, they can elect to reduce their basic coverage to an amount that requires no further premiums. If selected, the policy will still qualify for future increases in coverage from Paid-Up Additions purchased with the Performance Bonus (based on the reduced basic coverage).

Policy Loans: Once the policy has cash value, your clients can elect to take out a policy loan to temporarily pay for their premiums (via an Automatic Premium Loan) or to simply access funds for lifestyle purposes.

Premium offset: By electing this feature, your clients may choose to stop paying premiums and have required amounts deducted from the Paid-Up Additions Cash Value and Additional Payment Balance, if any. Depending on the growth of the Total Cash Value, this may allow them to stop paying premiums before the end of the premium pay period stated in their policy.

Guaranteed Performance Bonus Rate

The Performance Bonus Rate can change from year-to-year but will never be negative.

Product Overview

Plan Options	Estate Protector – offers exceptional long term cash values for estate planning scenarios Wealth Accelerator – provides higher cash value in the early years to help clients who need more liquidity
Issue Ages	0-80 (age nearest)
Initial Face Amount	Minimum: $50,000 ($25,000 for Term conversions) Maximum $35,000,000
Rate Bands	$25,000 – $99,999 $100,000 – $249,999 $250,000 – $499,999 $500,000 – $999,999 $1,000,000+
Coverage Type	Single life Joint last to die (2 lives)
Guaranteed Premium Payment Options	10 Pay 20 Pay Pay to age 100
Policy Fee	$50 annually
Risk Class	Non-smoker Smoker
Death Benefit	Sum Insured plus the sum of all Paid-Up Additions and the Additional Payment Balance.
Performance Bonus	A bonus that's calculated on each policy anniversary using a Performance Bonus Rate that's declared annually. The Performance Bonus Rate will never be negative. The Performance Bonus is calculated each year by multiplying the Performance Bonus Rate by: the sum of the cash value and Additional Payment Balance.
Paid-Up Addition ("PUA")	Once a Performance Bonus is calculated, the bonus amount is then automatically used to purchase "paid-up" insurance coverage (or "PUA"). This additional amount of permanent life insurance (above the basic coverage) does not require any additional premiums once added to a policy.
Cash Value	Based on a table of guaranteed cash values for the base sum insured starting in the 1st policy year.
PUA Cash Value	Based on each PUA sum insured and a separate table which is guaranteed at the time of purchase of each PUA.
Total Cash Value	Cash Value + PUA Cash Value + Additional Payment Balance – Outstanding Policy Debt
Premium Switch Option	Allows the policy owner to switch to a less expensive premium option after the policy has been in force for at least two years. The premium payment period for the base sum insured is extended for the remaining number of premiums required. **Options available:** • switch from the "10 Pay" to the "20 Pay" option • switch from the "10 Pay" to the "Pay to Age 100" option • switch from the "20 Pay" to the "Pay to Age 100" option
Additional Payment Option	Allows the policy owner to make additional payments on their policy above the premiums for their basic coverage.
Premium Offset	Provides policy owners the option to have premium amounts deducted from the policy Paid-Up Additions Cash Value and Additional Payment Balance, if any.
Policy Loans	Allows the policy owner to borrow up to 90% of the total cash value less any outstanding policy debt.
Non-Forfeiture Options	Automatic Premium Loan Reduced Paid-Up Insurance
Riders and Benefits	Term 10, Term 15, Term 20, Term 25 & Term 30 (Single Life and Joint Last-to-Die option) Total Disability Waiver of Premium Living Benefit (Critical Illness) 10, 20, 75 and 100 Children's Term Insurance Rider Accidental Death Benefit Business Guaranteed Insurability Option (BGIO) Joint-Last-to-Die Conversion Option Joint Last-to-Die Special Death Benefit Option (when there's an Additional Payment Balance) *No additional rider fees are charged when Term or Living Benefit Riders are added to a BMO Insurance Whole Life policy.*
Other Benefits Included at No Extra Charge	**BMO Insurance Health Advocate™ Plan:** Access to medical information and services as well as personal assistance services. **Disability Benefit:** Allows the policy owner to request that an amount be paid from the Total Cash Value as a Disability Benefit provided that the amount is at least $500 and does not exceed the Total Cash Value of the Policy minus Outstanding Policy Debt. **Empathy:** A service that blends technology and human care to guide families though grief and estate-related tasks

For more details, refer to the BMO Insurance Whole Life Product Guide (753E).

Let's connect

To find out more about BMO Insurance products, please call your MGA, contact the BMO Insurance regional sales office in your area or call 1 877 742 5244.

Ontario Region
1 800 608 7303

Quebec Atlantic Region
1 866 217 0514

Western Region
1 877-877-1272

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Insurer: BMO Life Assurance Company

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