

"Single deposit" Universal Life solution for older clients

For many Canadians over the age of 55, life insurance can be used as a way of leaving a tax-free sum of money to their spouse, children, grandchildren or estate. For affluent senior Canadians looking for a permanent lifetime protection with flexibility, consider a universal life plan from BMO Insurance.

Let's meet Carl and Katherine

- Both 69 with three married adult children and six grandchildren
- Recently retired affluent Canadians
- Not concerned about retirement income
- No debt or outstanding mortgage
- Need \$500,000 of permanent life insurance

Insurance checklist for Carl and Katherine

- ✓ Would like to maximize their net estate value for their children and grandchildren
- ✓ Pay off the policy as quickly as possible

BMO Insurance winning solution:

Wealth Dimensions (Joint last-to-die)

- Option 1: YRT 85/20 COI based on 10-pay solution
- Option 2: YRT 85/20 COI based on a single deposit solution

	Option 1	Option 2
Coverage:	\$500,000	\$500,000
Death Benefit	Sum Insured	Sum Insured
COI Charges	YRT 85/20	YRT 85/20
Calculated Annual Deposit ¹ :	\$23,188 (for 10 years)	\$165,000 (for 1 year)
Total Deposit:	\$231,880	\$165,000
Present Value ² :	\$201,646	\$165,000
Illustration Rate:	1.50% (10-year GIA)	3.25% (30-year GIA)
Values at attained age 90 90 (year 21)		
Internal Rate of Return on Death Benefit:	4.71%	5.42%
Total Cash Value:	\$161,459	\$151,107
Net Estate Value:	\$500,000	\$500,000



About Wealth Dimensions:

- Competitive Cost of Insurance Options – great value at Face Amounts \$500,000+
- 10-year GIA: 1.50% minimum guaranteed rate
- 20-year GIA and 30-year GIA
- BMO Insurance Health Advocate™ Plan – medical information and personal assistance available at no extra charge for the insured and their family³
- Outstanding sales support team – to help you package your next large Universal Life case

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:

BMO Life Assurance Company

Ontario Region

1-800-608-7303

Quebec – Atlantic Region

1-866-217-0514

Western Region

1-877-877-1272

bmoinsurance.com/advisor



¹ Quote based on a Male 57 NS (ESA), 2% provincial premium tax and calculated annual premium for 10 years and single deposit with policy inforce to ESA 100. For Option 2, side account is created as there is not enough investment room in the policy to accommodate the single deposit. Excess funds are moved to the side account but are automatically transferred back into the policy as quickly as possible. Rounded to the nearest dollar.

Source: Projected values assuming The Wave 56.0 illustration software.

² Assuming deposits are made at the beginning of the period at 3.25% compounded annually.

³ BMO Insurance offers the services on a referral basis only and will not charge you for the services provided. Teladoc Medical Experts^{®†} and Telus Health will not charge you for the services they provide. You may however, incur additional costs for services or for providers that may be referred to you by Teladoc Medical Experts^{®†} or Telus Health. These additional charges are incurred at your sole discretion and BMO Insurance will not be liable for their payment.

^{®†} Teladoc Medical Experts is a registered trademark of Teladoc Health, Inc.

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Insurer: BMO Life Assurance Company

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