

SUMMARY OF CHANGES AND TRANSITION RULES (THE WAVE 57.0)

Effective November 24, 2025, we are introducing the following:

Critical Illness Return of Premium on Surrender 15 rider (ROPS15) reprice and enhancement

- Reprice of the ROPS15 rider that is available on our LB75, LB100 and LB100 15pay critical illness plans
 - Improved rates across all ages and bands
- ROPS15 rider enhancement
 - Updates to the rider provisions to allow early surrender starting at the 5th policy anniversary

Wave Software Enhancements

- Ongoing maintenance to improve the user experience
 - Estate Preserver Plan usability enhancements
 - Formatting and logo updates across all modules
 - Universal Life – update to the UL supplemental questionnaire

Transition Rules

- New Wave 57.0 rates will apply to all Critical Illness applications (Smart App and Face-to-Face Application (126E)) with a ROPS15 rider received at our head office **on or after November 24, 2025**.
 - Pending applications that include the ROPS15 rider will be issued as applied for UNLESS we receive a written request for the new ROPS15 rates
 - Critical Illness policies with the ROPS15 rider already settled will not be changed

We strongly recommend that you download the newest version of The Wave to ensure the best possible client experience.

IMPORTANT:

An electronic download of The Wave v57.0 will be available on November 24, 2025 from
<https://advisor.bmoinsurance.com/en/Account/WaveIllustration>

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