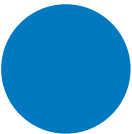


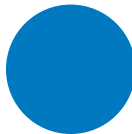
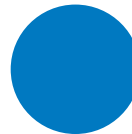


Why Avoid Probate?

Canadian retirees planning to transfer their wealth to the next generation may be concerned about fees and expenses on their estate. Market volatility, court delays and transfer taxes can erode family wealth.

How much could wealth transfer cost in New Brunswick?

Here's through Probate		Here's through a BMO Segregated Fund	
Total Wealth on Death:	\$500,000	Total Wealth on Death:	\$500,000
Probate Fees ¹	-\$2,500	No Additional Fees involved ¹	
Legal/Accounting ¹	-\$13,000		
Executor ¹	-\$20,000		
Total Wealth Distributed:	\$464,500	Total Wealth Distributed:	\$500,000
Wealth	Cost and Delays	Smaller Estate	Wealth
			
			Estate
			
<p>\$1.1 Trillion in wealth transfer to take place over the next few decades in Canada.³</p>			<ul style="list-style-type: none"> • Private and quick transfer of wealth • Guaranteed Death and Maturity Values • Low Fee BMO ETF based investment options • Ability to lock in market gains • Creditor Protection²

Understanding the Probate Process

Lack of Privacy:

- probate is a public process
- public disclosure could increase the risk of a court challenge from family or creditors

Costs:

- executors, lawyers and accountants
- probate taxes and unintended beneficiaries

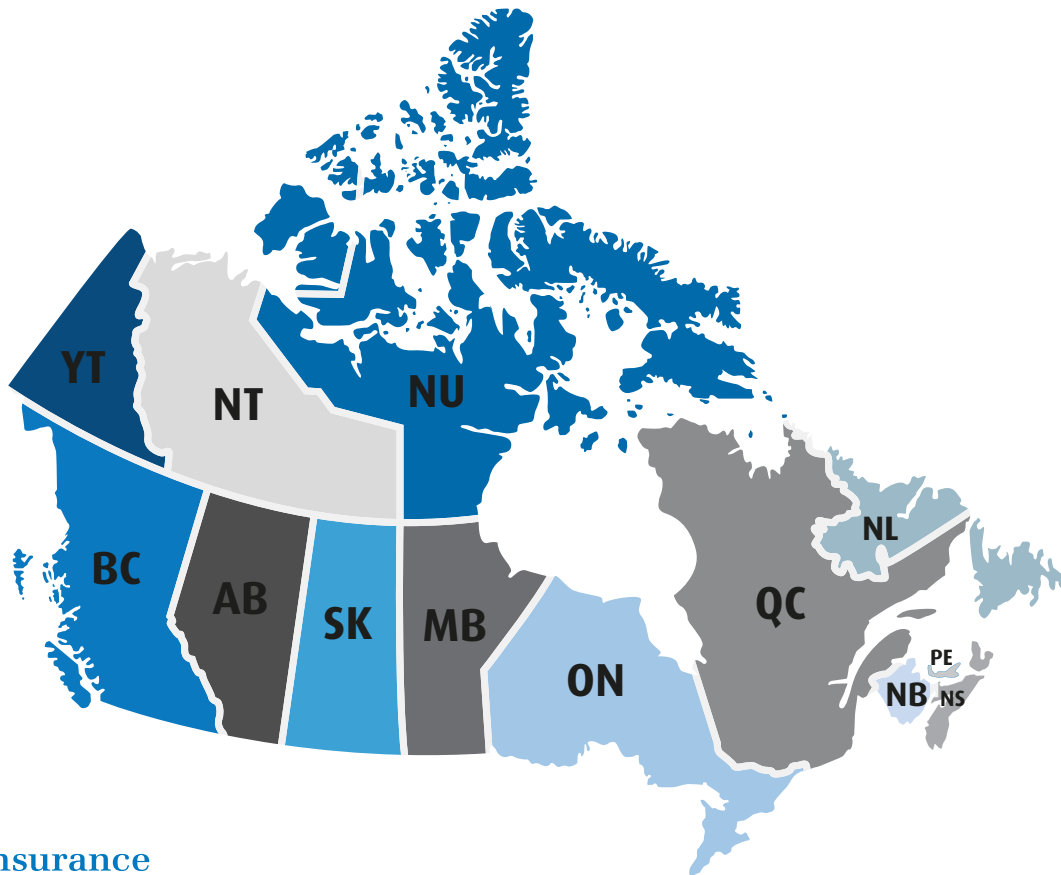
Delayed Payouts:

- uncertainty of timing and magnitude of payout
- beneficiaries inherit administrative responsibilities with lower payouts later



After probate wealth distributed in New Brunswick will result in a savings of \$35,500 on a \$500,000 estate. Total wealth distributed by province as follows¹

Province	Amount	Province	Amount
● British Columbia	\$460,350	● Nova Scotia	\$459,200
● Alberta	\$466,450	● Prince Edward Island	\$465,000
● Saskatchewan	\$463,500	● Newfoundland and Labrador	\$463,950
● Manitoba	\$467,000	● Yukon	\$466,850
● Ontario	\$460,250	● Northwest Territories	\$466,550
● Quebec	\$466,750	● Nunavut	\$466,600
● New Brunswick	\$464,500		



We're here to help.™

¹ As of July 31, 2022: Legal/Accounting \$13,000 and Executor \$20,000, which will vary based on the unique circumstances of each estate. Probate costs vary by province, and may not apply in Quebec and Manitoba. Probate amounts are based on several assumptions, including that the provided estate value would be wholly subject to probate, and that estate verifications/certificates were requested after January 1, 2022. Note that there may be additional related amounts (e.g. other court/filing fees) that are not captured in the stated probate fee amounts.

² Creditor Protection rules depend on legislation and vary by province. It cannot be guaranteed. Please consult a legal advisor for your specific situation.

³ Source: BMO Private Wealth Insights: Passing it on? November 2, 2020.

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 appropriate policy contract 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 circumstances. BMO Life Assurance Company does not provide any such advice to the policyholder or to the insurance advisor.

Insurer: BMO Life Assurance Company.

™/® Trademark/Registered trademark of Bank of Montreal, used under licence.