

Term Life



Simple and low cost life insurance options

Term Insurance

Plans	Term 10	Term 15	Term 20	Term 25	Term 30
Issue Ages	18 to 75 (Age Nearest)	18 to 70 (Age Nearest)	18 to 65 (Age Nearest)	18 to 60 (Age Nearest)	18 to 55 (Age Nearest)
Renewable	Yes			No - coverage expires after initial term	
Conversion Option	Any Term policy can be converted at any time prior to the Life Insured's Attained Insurance Age 70 (or Attained Insurance Age 70 of the oldest Joint Life Insured) to any permanent plan regularly issued by BMO® Insurance for conversion purposes, for up to the full face amount without evidence of insurability.				
Sum Insured - Minimum	\$100,000				
Sum Insured - Maximum	\$10,000,000				
Premium Bands	\$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 and over				
Underwriting Classifications	Preferred Plus Non-smoker Preferred Non-smoker Standard Non-smoker Preferred Smoker Standard Smoker				
Underwriting Requirements	Refer to Underwriting Guidelines				
Premiums	Premiums are guaranteed and are renewable to Attained Insurance Age 85.			Premiums are guaranteed but are not renewable.	
Critical Illness Riders	Living Benefit 10 riders are available for each Life Insured on Term 10 and Term 15 plans		Living Benefit 10 or 20 riders are available for each Life Insured on Term 20, Term 25 and Term 30 plans		
Other Available Riders	On Single Life policies: Waiver of Premium Accidental Death Benefit Children's Term Insurance Benefit Business Guaranteed Insurability Option		On Joint First to Die policies: Accidental Death Benefit (available for each Joint Life Insured) Children's Term Insurance Benefit (available on the youngest parent/Joint Life Insured) <i>Note: Business Guaranteed Insurability Option Waiver of Premium is not available on Joint First to Die policies</i>		
Policy Fee	\$50 per year				
Multi-Policy Discount	The policy fee will be reduced to \$25 for the second and subsequent Term policies submitted at the same time for family members and business relationships. This discount will be applied at time of issue if premiums are paid from the same financial source. A multi policy discount can also be applied when Living Benefit and Term plans are submitted at the same time.				
Payment Modes	Annual, Semi-annual (.52) and Monthly PAP (.09). The first annual premium may be paid using VISA or MasterCard.				
Term 10 Exchange Program	A Term 10 policy may be exchanged to either a Term 15, 20, 25 or 30 policy anytime between the 1 st and 5 th policy anniversary (Please refer to back panel for details).				
Joint Life (Joint First to Die - 2 lives only)	<p>Joint Survivor Option - Within 60 days of the first death of the Lives Insured, the surviving Life Insured may elect to continue coverage on themselves without providing evidence of insurability, provided that the surviving Life Insured is Insurance Age 80 or less.</p> <p>Double Benefit - If both Life Insureds die within 60 days of each other, an additional death benefit equal to the sum insured will be paid</p>				



Term 10 Exchange Program

The Policy Owner may exchange the full or partial amount of the Sum Insured of any eligible Term 10 plan to a Term 15, 20, 25 or 30 policy. Any partial exchange must meet the plan minimum for both the remaining Term 10 and the new plan. The new plan will still maintain the conversion to a permanent plan privilege.

Exchange Period	<p>While the original policy is in force, the policy owner can apply for the exchange commencing:</p> <ul style="list-style-type: none">• on or after the 1st policy anniversary for a full exchange; or• on or after the 2nd policy anniversary for a partial exchange <p>and ending prior to the earlier of:</p> <ol style="list-style-type: none">1) the 5th policy anniversary; or2) the Life Insured's Attained Insurance Age 70 if exchanged to a Term 15, Attained Insurance Age 65 if exchanged to a Term 20, Attained Insurance Age 60 if exchanged to a Term 25 or Attained Insurance Age 55 if exchanged to a Term 30 <p>If the Policy is Joint First-to-Die and both Life Insureds are alive, the exchange for each Life Insured must occur prior to the earlier of:</p> <ol style="list-style-type: none">1) the 5th policy anniversary; or2) the oldest Life Insured's Attained Insurance Age 70 if exchanged to a Term 15, Attained Insurance Age 65 if exchanged to a Term 20, Attained Insurance Age 60 if exchanged to a Term 25 or Attained Insurance Age 55 if exchanged to a Term 30
Eligible Exchange Plans	Term 15, 20, 25 and 30
Premiums	<p>Premiums on the new plan will be based on:</p> <ul style="list-style-type: none">• the then current rates offered on eligible plans at the time of the exchange• the Life Insured's age on their birthday nearest the coverage date of the new plan coverage• the insurance risk class applicable to the insured under the original Term 10 coverage (including any ratings)
Limitations	<ul style="list-style-type: none">• A Term 10 policy cannot be exchanged (in full or in part) while premiums are being waived under a waiver of premium benefit rider. The availability period will not be extended while premiums are being waived on the policy.• A Term 10 policy issued as a result of exercising the Survivor Option on a Joint First-to-Die Term 10 Policy cannot be exchanged.
Riders and Benefits	<p>The following riders and benefits, if issued with the original Term 10 policy, can be included in the newly exchanged policy without evidence of insurability, subject to availability and the then current issue requirements:</p> <ul style="list-style-type: none">• Children's Term Rider• Accidental Death Benefit• Total Disability Premium Waiver Benefit <p>The addition of any new riders and benefits will be subject to evidence of insurability at the time of the exchange.</p>

Term 10 Exchanges to Term 15 or Term 25 plans are only available on Term 10 policies issued with The Wave (version 35.0) or later.

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, 60 Yonge Street, Toronto, ON M5E 1H5



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