

## BMO GUARANTEED INVESTMENT FUNDS CLIENT NAME BASED SERIES - CLIENT ACCOUNT AGREEMENT

This client account agreement (this "Agreement") is between you, the Policy owner ("you", "your" or "Policy owner"), and your advisor (the "Advisor"), and relates to the purchase of an individual variable insurance contract for Class F units purchased in client name listed in the most recent "Information Folder and Policy Provisions" published by BMO Life Assurance Company.

This Agreement sets forth the fee (the "Advisor Service Fee") that you and your Advisor have negotiated which you agree will be calculated by BMO Life Assurance Company and paid to your Advisor's distributor (the "Distributor").

If we do not receive a signed agreement evidencing a negotiated Advisor Service Fee, the default Advisor Service Fee will remain 0%.

### CONTRACT INFORMATION

Policy owner name (including, for individuals: surname/first name/middle initial(s))

Policy number  
(leave blank if not available)

Joint Policy owner name (if applicable)

### ADVISOR SERVICE FEE INSTRUCTIONS

The Advisor Service Fee applies to the individual variable insurance contract; please indicate the rate in the following box:

Advisor Service Fee (0% to 1.25%) %

### DISTRIBUTOR INFORMATION

Advisor name

Advisor number

Distributor name

Distributor number

By signing below, each of the parties agrees to the attached terms of this Agreement as of the date written below.

In addition, you confirm receipt of a copy of the most recent "Information Folder and Policy Provisions" and "Fund Facts" for the individual variable insurance contract that you own.

Date (dd/mmm/yyyy)

X  
\_\_\_\_\_  
Signature of Policy owner

X  
\_\_\_\_\_  
Signature of joint Policy owner (if applicable)

X  
\_\_\_\_\_  
Signature of Advisor

## TERMS OF THE AGREEMENT

1. In order for this Agreement to be effective, each of the following must be in good order:

- All required information on page 1 of this Agreement must be provided;
- This Agreement must be signed by the Policy owner;
- This Agreement must be signed by the joint Policy owner (where applicable); and
- This Agreement must be signed by the Advisor.

If any of the items listed above is not in good order, this Agreement will be deemed not to be effective and the default Advisor Fee will remain 0%.

2. Upon receipt of this Agreement by BMO Life Assurance Company, and provided that the Agreement is in good order (in accordance with Section 1 above), the Advisor Service Fee identified herein will become applicable starting in the immediate calendar quarter.
3. The Policy owner acknowledges that the guaranteed investment funds are subject to the terms and conditions set out in the most recent "Information Folder and Policy Provisions" and "Fund Facts" published by BMO Life Assurance Company, a copy of which has been provided to the Policy owner.
4. The Policy owner agrees to consult with his/her tax advisor regarding the tax consequences of purchasing the guaranteed investment funds of the individual variable insurance contract, including the deductibility for tax purposes of the fees paid, including the Advisor Service Fee identified herein. The Policy owner understands that BMO Life Assurance Company, the Distributor and the Advisor do not, and will not, offer advice with respect to such issues and that the Policy owner should seek the counsel of a qualified tax professional.
5. This Agreement shall remain in full force and effect unless earlier terminated by the Policy owner or the Advisor upon written notice to the other party.
6. For Class F units in client name, we do not pay any sales commission to your Advisor or Distributor. You do not pay sales charges to us when you make deposits or withdrawals, but units are withdrawn to pay the negotiated fees to your Advisor's Distributor. The fees are accrued daily and collected monthly through the withdrawal of units from each fund held in the contract. Withdrawals to pay the fees will not reduce the maturity and death guarantee amounts and will not be subject to withdrawal fees. Withdrawals to pay for these fees will be identified in your statement. You will not receive other confirmation of the withdrawals.
7. If we are notified that (a) you no longer have a fee-based account; or (b) you have changed your contract from nominee-name to client name, we reserve the right to switch your Class F units to Class A units of the same fund in accordance with our administrative rules. The Class A units will be under the front-end sales charge option, with a sales charge of zero. This transaction will be processed as a reclassification of units. If we switch your Class F units to Class A units and you meet the minimum investment threshold for Prestige Class, we will automatically switch all Class A units to the Prestige Class equivalent of the same Fund. If you request that the switch out of Class F be made to the no-load option of Class A, the transaction will be processed as a sell and a buy.
8. This Agreement represents the parties' agreement with respect to the Advisor Service Fee to be paid by the Policy owner in relation to the individual variable insurance contract for Class F units purchased in client name by the Policy owner. The Policy owner acknowledges that it is required to pay all other fees required to be paid in connection with the contract, as set out in the most recent "Information Folder and Policy Provisions" and "Fund Facts" published by BMO Life Assurance Company.
9. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, negotiations or discussions, whether oral or written, and there are no other representations or warranties or other agreements between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement.
10. This Agreement may only be modified or amended by a written agreement duly signed by persons authorized to sign agreements on behalf of the each of the parties hereto. Unless otherwise stated, any such amendment shall be effective from the date it is agreed upon in writing by the parties of this Agreement.
11. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or be impaired.
12. This Agreement shall be binding upon and ensure to the benefit of the parties and their successors and permitted assigns.
13. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
14. This Agreement may be executed in several counterparts, including counterparts by facsimile or by email transmission, and such counterparts together shall constitute one and the same instrument.

Please forward this agreement to BMO GIF Administrative and Services Office by fax at 1-855-747-5613, email: [ClientServices.BMOLifeGIF@bmo.com](mailto:ClientServices.BMOLifeGIF@bmo.com) or mail at 250 Yonge Street, 9th Floor, Toronto, ON, M5B 2L7. You may contact us by telephone at 1-855-639-3867.