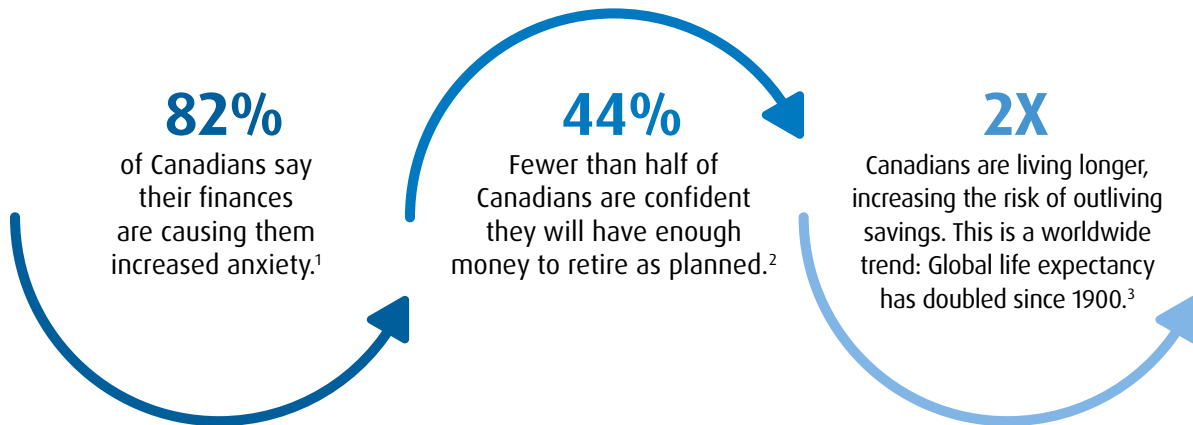


Boring *and* Beneficial.

Annuities can be both. Consider making them part of your retirement plan.

Worried about outliving your income? You're not alone.



Traditional avenues of guaranteed income aren't available to all.

A little less than four in 10 workers in Canada are covered by a registered pension.⁴



Consider the gender gap

Women are statistically likely to face greater retirement challenges than men.⁵

They retire 30% less wealthy than men, translating to lower annual income in retirement, and reduced standard of living.

They save less than men in their workplace retirement savings programs.

Due to reduced savings at retirement and greater longevity, all else being equal, women must work two years longer than men to be retirement ready.⁵

Annuities can help



an-nu-i-ty⁶

- a fixed sum of money paid to someone each year, typically for the rest of their life. *“he left her an annuity of \$1,000 in his will”*
- A form of insurance or investment entitling the investor to a series of annual sums. *“an annuity plan”*

With annuities, you know what you’re getting.

Boring? Maybe. But also dependable and secure.



Guaranteed

Annuities deliver a regular, guaranteed source of income for a specific time period or for life.



Predictable

Know how much income you’re going to receive, and when.



Simple

You decide what type of annuity you want and how it will pay out. You’ll know at the outset both what your expenses are and what kind of return you’ll get.

Annuities come in many flavours. Here are the basics:



Life annuity

Provides income for your entire life, guaranteed. You cannot run out of income.



Joint-life annuity

Look into a joint-life option if you have a spouse and want to guarantee that the income payments continue for as long as you or your spouse live.



Term certain annuity

Consider this kind of annuity if you need a steady stream of income for a specific number of years, (i.e., income to bridge the gap between when you stop working and begin drawing a pension).

Add features to customize your annuity.



Guarantee period

This requires the insurer to make a minimum number of income payments. If you die before the guarantee period is over your beneficiary or estate will receive a death benefit.



Indexing

Choose an annual income increase of a fixed percentage to help offset inflation.

The best time to start planning is now. **BMO Insurance income annuities** offer competitive interest rates and easy-to-understand options. Your advisor can help you decide if an income annuity from BMO Insurance will help you achieve your retirement goals.



Visit [BMO Insurance](#) to learn more.

About BMO Financial Group⁷

Who we are

8th largest bank
in North America by assets

\$1,251B
in total assets

**Established
in 1817**

Serving customers for 205 years
and counting

Three operating groups



Personal and
Commercial Banking



BMO Wealth Management



BMO Capital Markets

Who we serve

13 million
customers globally

8 million
personal and commercial
customers in Canada

4 million
personal, small business and commercial
customers in the United States



BMO was ranked **North America's most sustainable bank**
by Corporate Knights for the fourth consecutive year in 2023.⁸

BMO  **Insurance**

Let's connect

For more information about BMO Insurance or our products,
please consult with your insurance advisor or contact us at:



BMO Life Assurance Company, 60 Yonge Street, Toronto, ON M5E 1H5



1-877-742-5244



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¹ BMO Real Financial Progress Index, December 2022

² BMO Annual Retirement Study 2023

³ 'We have 30 extra years': A new way of thinking about aging (phys.org)

⁴ Statistics Canada. The Daily — Pension plans in Canada, as of January 1, 2021 (statcan.gc.ca)

⁵ Women experience a retirement savings gap of 30% | Mercer Canada

⁶ Definitions from Oxford Languages

⁷ BMO Q2 2023 corporate fact sheet

⁸ BMO Ranked North America's Most Sustainable Bank by Corporate Knights for Fourth Consecutive Year | BMO Capital Markets

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