

# Quick start Guide for Advisors

Documents you'll need to complete, submit, or share with clients. Find them online [here](#).



## Step 1: The purchase

### Forms to complete

- Use [The Wave Illustration System](#) or CANNEX to generate an annuity illustration.
- To request a special quote to match Registered Pension Plan (RPP) benefits, use [Special Quote Request Form for RPP funds 841E](#).
- To transfer from a Registered Pension Plan (RPP); Defined Benefit RPP or Defined Contribution RPP, complete [Income Annuity - Additional Information Form for RPP Funds 778E](#).
- Complete the [Income Annuity Application Smart Form](#) to generate an [Application for Income Annuity 348E](#) - ready for signatures.

### For non-registered contracts, complete

- [Verification of Identity and Third-Party Determination 576E](#)
- [Politically Exposed Persons Questionnaire 420E](#) for deposits of \$100,000 or greater.
- [Declaration of Tax Residence for Individuals RC518E](#) if your client is an individual.
- [Declaration of Tax Residence for Entities RC519E](#) if your client is a corporation, trust or partnership. Remember to provide articles of incorporation, trust agreement, certified copy of a Corporate Resolution, or Certificate of Incumbency.

### Transfer Authorizations

Initiate the transfer by delivering the transfer form to the relinquishing institution. Be sure to retain and submit a copy for tracking purposes.

- [Transfer Authorization for Registered and Non-Registered Investments 857E](#)
- [Direct Transfer of a Single Amount T2151](#) for transfers from a RPP or Deferred Profit Sharing Plan (DPSP).

#### TIP

Direct transfers from a RPP to an annuity require special due diligence to ensure the annuity is not “materially different” from the pension plan. Please refer to [Annuity Purchased with RPP Funds – FAQ 888E](#) for more information.



## Step 2: Submit documentation and payment details

### Send completed new business requirements through your MGA to:

BMO Life Assurance Company, Attention: Annuity Team, 9-250 Yonge Street, Toronto, On, M5B 2L7 or fax: 1-866-716-8999 or email: [Insurance.Annuities@bmo.com](mailto:Insurance.Annuities@bmo.com) (Only TLS approved partners. Contact your MGA for more information).



**Important:** Make cheques payable to BMO Life Assurance Company.

- we only accept pre-printed (pre-coded) cheques
- to provide the premium by wire transfer, please contact our Annuity Team at [Insurance.Annuities@bmo.com](mailto:Insurance.Annuities@bmo.com)



## Step 3: Finalize the purchase

- We set up the policy using documentation you submitted through your MGA and will contact you if there are any missing or “not in good order” requirements.
- If the purchase details are different than those on the original illustration, we will provide a revised illustration to reflect the actual purchase parameters and request your approval to proceed.
- We will prepare and issue the policy. Your MGA will deliver the policy to you.

**Important:** Rate Guarantee Terms and Conditions

- **A rate guarantee is not a guarantee of income.** The rate basis is only one factor used to calculate the income amount. The income amount will change if any of the quoted assumptions change, including:
  - actual purchase date (premium received date)
  - actual premium amount received
  - actual first payment date
  - applicable pension legislation / Unisex amount (applies to locked-in and pension funds only)
- To request a rate basis guarantee, a copy of the annuity quote and completed application must be received by 11:59pm ET of the day after the quote was produced. Send the copy by fax or secure email.
- We must receive the full single premium within 10 calendar days of the request date for non-registered funds and within 45 days of the request date for registered funds.
- By requesting a rate guarantee, the applicant (owner) irrevocably commits to transfer the total premium to BMO insurance.

### TIP

When preparing an annuity illustration, use a purchase date that reflects the date the premium is expected to be received. This could be two to three weeks in the future if the premium is funded by a transfer. If transfer funds are subject to pension legalization, ensure the proper unisex amount is used.

## Important additional info

- If you send digital copies by secure email or fax, you do not need to follow up with the original documents.
- To receive annuity payments via EFT, a pre-printed (pre-coded) void cheque is required.
- Applicable to non-registered life contingent annuity policies only: If the applicant(s) has applied for or bought a life insurance policy six months before the annuity purchase or intends to apply for one in the six months after the annuity purchase, their application for an income annuity will be declined.
- Different registration types cannot be combined (e.g. RRSP with LIRA, RRSP with RPP, etc.).

### TIP

Want to save paper? We accept electronic signatures from the following platforms:

- Adobe
- DocuSign
- iGenyPro
- OneSpan (formerly eSignLive)

Note that e-signatures are not accepted for the following changes: beneficiary, ownership, or annuitant.

## Useful Links

[Income Annuity Client Brochure 352E](#)

[Income Annuity Product Overview 353E](#)

[Download The Wave Illustration System](#)



## Let's connect

**BMO Insurance Annuity Team**



1-866-382-7401



[Insurance.Annuities@bmo.com](mailto:Insurance.Annuities@bmo.com)



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

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