

BMO Insurance offers Whole Life Insurance, a form of permanent life insurance that provides lifelong coverage with fixed premiums payable for a specified duration (e.g., 10 or 20 years, or until age 100). The policy pays a death benefit to designated beneficiaries upon the insured's death. Whole life insurance can also be issued on a joint basis, covering multiple individuals. Policyholders may enhance their coverage with additional riders, which offer various types of insurance protection. Depending on the plan, the policy may accumulate cash value that grows on a tax-deferred basis. Whole life insurance is suitable for various financial planning needs, including covering final expenses, replacing lost income, offsetting taxes on retirement savings, and maximizing wealth transfer to heirs. Business owners may utilize this insurance to manage expenses related to key employees or to invest surplus cash efficiently. Coverage amounts range from \$50,000 to \$20,000,000, and policyholders can add riders for more comprehensive protection. A bonus feature may provide additional paid-up insurance at no extra cost. Coverage begins once the policy is delivered, the first premium is paid, and there are no changes in insurability. Premiums are determined based on age, sex, smoking status, and health assessments. Policyholders have a ten-day right to examine the policy and can return it for a refund if desired. It is crucial to disclose all relevant information during the application process, as non-disclosure may lead to policy voidance. The policy includes a suicide exclusion for the first two years and an incontestability clause after two years. BMO Insurance is committed to protecting policyholders' privacy and confidentiality. For further information, policyholders are encouraged to consult their insurance advisor or contact BMO Life Assurance Company directly.