

## Notifying BMO about the death of a loved one

Death is a subject we don't like to think about, but it touches us all and can be a stressful time for loved ones. When a BMO employee or retiree dies, the Human Resources Centre (HRC) is here to help. This guide explains how to report a death, provides information that family members, beneficiaries or executors should know, and outlines the role of the HRC. Please share it with your family and beneficiaries.

### Be prepared

The HRC will ask for some standard information when a death is reported. You may wish to record the below information and store this guide with your will or in some other safe place your survivors can access upon your death.

<b>Full Name</b>	
<b>Date of Birth</b>	
<b>BMO Employee Identification Number (EIN)</b>	
<b>Social Security Number</b>	
<b>BMO Manager Name/Contact Information</b>	
<b>Benefit Elections</b> <i>(Check those you have and list any additional information at right)</i>	
<input type="checkbox"/> Medical Plan	Plan Option: Year:
<input type="checkbox"/> Health Savings Account	
<input type="checkbox"/> Health Care Flexible Spending Account	
<input type="checkbox"/> Limited Purpose Flexible Spending Account	
<input type="checkbox"/> Dependent Care Flexible Spending Account	
<input type="checkbox"/> Basic Life Insurance	
<input type="checkbox"/> Supplemental Life Insurance	Coverage Level:
<input type="checkbox"/> Critical Illness Insurance	
<input type="checkbox"/> Hospital Indemnity Insurance	
<input type="checkbox"/> Accident Insurance	
<input type="checkbox"/> Legal Plan	
<input type="checkbox"/> 401(k) Savings Plan	
<input type="checkbox"/> Pension Plan	
<input type="checkbox"/> ESPP	
<input type="checkbox"/> Other savings plans	

To find contact information for a specific benefit carrier, visit our BMO U.S. Benefits website: [bmousbenefits.com/contacts/](https://bmousbenefits.com/contacts/).

## Contacting the HRC

The sooner the death of a BMO employee or retiree is reported, the sooner beneficiaries can access the financial support intended by insurance benefits.

Anyone can report a death to the Human Resources Centre at **1-888-927-7700**. When calling the HRC, you will be asked for the deceased person's Employee Identification Number (EIN).

<b>Caller knows EIN:</b>	<ul style="list-style-type: none"><li>▶ Enter (or say) the EIN.</li><li>▶ Next, you will be prompted to secure the call (if a phone number for the deceased member is on file, you will be offered the choice to secure via a "one-time code," please DO NOT choose this option. When asked if you want to receive a one-time code, say no (or press 2); subsequently, another method should then be offered, once prompted for a PIN, press * (star), which will allow you to proceed.</li><li>▶ Caller will then be asked to state why they're calling; please say "Report a Death."</li></ul>
<b>Caller does not know EIN:</b>	<ul style="list-style-type: none"><li>▶ When asked for the EIN, the caller should wait for the question to be asked 3 times, after which, the system will move on to a "default" menu – at this time the caller will again need to choose a country (where the employee worked) and then be presented with a list of numerical options.</li><li>▶ Please choose the "Report a Death" option (number 6).</li></ul>

## About beneficiaries

Who can be a beneficiary? You can name anyone as a beneficiary, including a spouse, dependent child, friend, trust or charity. Given the uniqueness of individual circumstances, it's advisable to consult with a financial advisor, estate planner or lawyer to ensure your choices align with your overall financial and estate plans.

- **Multiple beneficiaries for different benefits:** You have the flexibility to designate different beneficiaries for various benefits, such as life insurance, 401(k) and Health Savings Account (HSA).
- **Consequences of not designating a beneficiary:** If you don't name a beneficiary, the benefits will be paid to your estate. This could lead to probate fees and potentially delay the distribution of funds.
- **Beneficiary capacity and state legislation:** If a beneficiary is a minor or deemed incompetent at the time of benefit payout, the funds will be directed to their designated guardian or trustee, or handled according to relevant state laws.
- **Contingent beneficiaries:** You can also name contingent or alternate beneficiaries. This ensures that if your primary beneficiary is not alive at the time of your death, the benefits will still be directed according to your wishes.

## Managing beneficiary information

To ensure that your final wishes are respected and your loved ones are taken care of, it's crucial to keep your beneficiary information up to date. Here are some steps you can take:

- **Regularly review your beneficiary designations:** Life events such as marriage, divorce or the birth of a child may necessitate changes to your beneficiary designations.
- **Store beneficiary information securely:** Keep your beneficiary information with other important legal documents. This not only helps in keeping your records organized but also ensures that your beneficiaries can be easily identified when needed.
- **Notify BMO's HRC:** Make sure the HRC has the most current beneficiary information on file. This is key to ensuring that your benefits are distributed according to your wishes.

By taking these steps, you can provide peace of mind for yourself and your loved ones, knowing that your benefits will be handled as you intend.

### To change your beneficiary:

- Go to Workday, click *My Benefits & Retirement* application
- Select your network status (on or off the BMO network)
- Click *Review your beneficiaries* tile

## Information package for beneficiaries

There are a series of forms that the HRC will need to process any claims. These forms are contained within a customized information package that beneficiaries will typically receive within 8 business days from when the HRC receives the death certificate (or if there are multiple beneficiaries, the will).

The following is a list of material that the package may contain and should not be considered as comprehensive.

- A letter outlining beneficiary entitlements, documentation requirements and instructions for completing the package
- Claim forms from insurance providers
- Medical and/or dental claim forms if there are outstanding claims that the deceased person had not submitted
- Other benefit/insurance claim forms based on the residency of the deceased person
- The beneficiary should complete the documentation by the dates specified in the package.

## Benefits

### Filing a Critical Illness, Hospital Indemnity or Accident Insurance Claim

Beneficiaries can visit [claimscenter.voya.com/static/claimscenter/form/forms-library](https://claimscenter.voya.com/static/claimscenter/form/forms-library) to access claim forms.

### Retirement and Savings Plans

Your surviving spouse, beneficiary or estate representative will need to work with each retirement and savings plan provider to claim any benefits due from each applicable plan.

- **BMO 401(k) Savings Plan** — Account assets will transfer into a beneficiary account in the 401(k) Savings Plan based on your beneficiary designation on file, or to your estate if no election is on file. To report a death and start the transfer process, your beneficiary may contact Empower at **1-844-SAV-401K** (1-844-728-4015).
- **BMO U.S. Pension Plan** — Your beneficiary may be entitled to pension benefits if you have not yet started receiving your pension, or if you elected an annuity payment with survivor benefits. Your beneficiary may contact BMO's HRC and follow the prompts to connect with a U.S. pension specialist who can assist with the distribution of any survivor benefits.
- **Employee Share Purchase Plan** — Shares will become the property of your estate. To report a death and start the transfer process, your estate representative may contact EquatePlus at **1-800-545-7996**.
- **Other Savings Plans** — You may have an account in BMO's Non-Qualified Savings Plan, or other deferred compensation or supplemental savings plans from a prior company acquired by BMO. Your beneficiary may contact BMO's HRC and follow the prompts to report the death. Additional information will be provided if any of these plans are applicable.

## Medical Coverage

**BMO Medical Plan** — If an employee dies while still working for BMO, dependents can keep their medical, dental and vision coverage by signing up for COBRA. If the employee did not qualify for the Retiree Medical Plan, dependents can use COBRA for up to 36 months. They will pay the same rates for coverage as active employees, and BMO helps cover the extra cost. If the employee did qualify for the Retiree Medical Plan, dependents can choose between the Retiree Medical Plan or COBRA. However, if your dependents choose to enroll in COBRA or cancel their coverage at any time, their rights to enroll in Retiree Medical Plan coverage in the future is forfeited.

**Health Savings Account (HSA)** — If you have ever had an HSA with BMO, the HRC can send the HSA Death Distribution form to the address provided, typically within 7-10 business days of the death being reported. The letter will explain what documents are needed to process any remaining HSA funds, such as the death certificate, guardianship paperwork (for minor beneficiaries) or estate distribution documents. Distributions may go to a named beneficiary or to the estate.

## Resources

### Empathy through Voya

Voya partners with Empathy to offer you and your loved ones Bereavement Support, including Funeral Planning & Will Preparation Services. Empathy helps families prepare for the future and navigate the emotional and practical challenges associated with loss.

Services include:

- **Bereavement support:** Custom Care Plan, a dedicated Care Manager and bereavement tools including grief resources, probate and estate administration and account closing
- **Funeral planning services:** Guides and checklists, concierge support, funeral home finder and online planning and price comparisons
- **Will preparation services:** Help with drafting a will, outlining your last wishes, articulating an advance healthcare directive and more

Empathy is available to you and your family after the loss of a loved one. To get started, call **1-769-305-2683** or visit **join.empathy.com/voyasupport-loss** (employee) or **join.empathy.com/voya** (beneficiary or loved one) or download the Empathy app in the Apple App Store or Google Play store.



To find contact information for all BMO benefits, scan the QR code or go to **bmousbenefits.com/contacts**.

### Getting additional support in times of crisis through TELUS Health

BMO's Employee Assistance Program, TELUS Health, offers free articles, videos, podcasts, counselling and other tools to guide you through funeral planning, creating a will, coping with grief and depression and more. BMO employees in the U.S. are eligible to access TELUS Health. This includes active staff, retirees and their dependent family members.

Contact TELUS Health by going to **one.telushealth.com** (User ID: BMO\_US; Password: Wellness@BMO) or calling **1-800-757-0327**.

### Questions?

Call our Human Resources Center at **1-888-927-7700**.