

Protection Plan

Group Policy GC6201

SUMMARY

Sections 22, 28 and 29 of the Regulation respecting Alternative Distribution Methods (A.M., 2019-05)

Insurer: **Chubb Life Insurance Company of Canada (“Chubb Life”)**
199 Bay Street, Suite 2500, P O Box 139, Toronto, Ontario M5L 1E2
AMF Register-Insurer’s Number: 2000737552

Distributor: Name _____
Address _____

Group Policyholder: Name _____
Address _____

Claims Agent: **Unity Managing Underwriters Limited**
Customer Service Center
P O Box 1097, Station B, Willowdale, Ontario M2K 3A2
Telephone: 1 888 561-1101
Fax: 416 221-1685
Policy Inquiry: adminSP@umu.net
Claims: claims@umu.net

For additional information regarding the Insurer’s and the Distributor’s obligations to you, please contact the Autorité des marchés financiers

Autorité des marchés financiers

Place de la Cité, tour Cominar
2640 boulevard Laurier, 4e étage
Québec (Québec) G1V 5C1

Québec City: 418 525-0337
Montreal: 514 395-0337
Toll Free: 1 877-525-0337
Fax: 418 525-9512
Website: www.lautorite.qc.ca

This Summary helps you make an informed decision when an insurance product is offered to you by a Distributor. This is not your Certificate of Insurance. The Distributor must also provide you with a fact sheet “Let’s Talk Insurance!” which is to inform you of your rights.

The Policy is available by clicking the following link:

https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/GC6201_Certificate_of_Insurance.pdf

What is this insurance for? And what are the benefits?

Purchasing a vehicle or equipment and financing it has an important influence on your financial security. When you arrange to finance your vehicle or equipment purchased from the Distributor, you may choose to purchase optional insurance offered to you. If you choose to do so, the Insurer will pay benefits to your creditor to reduce or pay off your outstanding loan balance if you have an unexpected total disability due to injury or sickness, a diagnosis of a critical illness, or if you die.

You can apply for coverage if, on the date you apply for insurance, you are:

- resident in Canada;
- able to perform the usual duties of your livelihood; and
- personally responsible for the payment of the loan or lease arranged by the Distributor or the Group Policyholder, and the loan term is not greater than 120 months;

and in addition

- If apply for Life Insurance, you are 18 but not yet 70 years old.
- If apply for Total Disability Insurance, you are 18 but not yet 65 years old.
- If apply for Critical Illness Insurance, you are 18 but not yet 65 years old.

The Protection Plan provides the following coverages:

Life Insurance	Life insurance is a way for you to protect your survivors and dependents against financial hardship by reducing or paying off the outstanding balance of your loan. <ul style="list-style-type: none"> • If your death occurs, the Insurer will pay your outstanding loan or lease up to a maximum of \$200,000. Coverage expires on your 73rd birthday.
Total Disability Insurance	When you are disabled due to a covered illness or injury, your loan payments don't stop. Protection Plan will pay a Monthly Benefit to your creditor for the remaining Term of Insurance or until you are no longer totally disabled. <ul style="list-style-type: none"> • Maximum Insured Amount is \$2,500 per month (Seasonal Employee \$1,000 per month). You must wait 30 days after you become disabled before your benefits become payable; and you must remain totally disabled throughout this 30-day waiting period. Coverage expires on your 70th birthday or the date you retire, whichever is earlier.
Critical Illness Insurance	Critical Illness insurance helps you focus on your recovery by reducing the balance of your loan if you are diagnosed with a Covered Condition: Cancer, Coronary Artery Bypass Surgery, Heart Attack, Stroke, Coma, and Major Burns. <ul style="list-style-type: none"> • The insurer will pay your outstanding loan or lease up to a maximum of \$125,000. Coverage expires on your 70th birthday.
Accidental Dismemberment Insurance	Protection Plan includes Accidental Dismemberment Insurance. If you suffered a dismemberment due to accident: Loss of both hands or both feet, Loss of sight in both eyes, Loss of use of both hands or both feet, or Loss of one hand and one foot. <ul style="list-style-type: none"> • The insurer will pay your outstanding loan or lease up to a maximum of \$200,000. Coverage expires when all your coverage ends.

Determine the type of insurance you need Premiums and other fees including applicable taxes

Protection Plan is to protect your ability to meet your financial obligations by providing a benefit in the event of your death, critical illness or disability. You determine the type of insurance based on your needs and financial means; below are the options:

Life and Critical Illness Coverage Options	Benefit Options	
	Decreasing Term Only	Decreasing Term and Residual Value
Option 1 - Life Insurance	<input type="checkbox"/>	<input type="checkbox"/>
Option 2 - Critical Illness Insurance	<input type="checkbox"/>	<input type="checkbox"/>

Total Disability Coverage Options	Waiting Period Options	
	30-Day Retroactive*	30-Day Elimination**
Option 1 - Covering full insurance term	<input type="checkbox"/>	<input type="checkbox"/>
Option 2 - Limited Payment Benefit Plan Up to 12 monthly payments for the full term		<input type="checkbox"/>

* Waiting Period: 30-Day Retroactive (benefits begin from 1st day of Total Disability, you must wait 30 days and remain totally disabled throughout this 30-day waiting period)

** Waiting Period: 30-Day Elimination (benefits begin from 31st day of Total Disability, you must wait 30 days and remain totally disabled throughout this 30-day waiting period)

Premium amount is calculated based on the amount insured, term of insurance, the type of coverage selected. Age, gender, health and occupation do not affect your insurance premium. Premium is fixed and will not change over time. Applicable provincial sales tax on insurance premiums will be added to the cost of your insurance.

Coverage is optional and voluntary; and purchasing the coverage is not a condition for you to obtain your loan.

Please note that Protection Plan may not pay your full outstanding balance of your loan or lease:

- If the loan amount is greater than the amount insured;
- If term of insurance is shorter than your term of loan.

What you should know

Below is a summary of exclusions and limitations; please refer to the Certificate of Insurance for details.

Exclusions and Limitations	
General Exclusions - applies to all coverages	<p>The Insurer will not pay benefits if your claim results from:</p> <ul style="list-style-type: none"> • Suicide within first 2 years of the coverage • Criminal offence • Alcohol consumption while operating any motor vehicle beyond legal limit • War or any act of war or insurrection • Travelling in any aircraft except as a commercial flight passenger • Nuclear chemical or biological contamination arising out of a terrorist act
General Limitations - applies to all coverages	<ul style="list-style-type: none"> • Loan payments in arrears, any accrued interest, balloon payments, floating rate adjustments or any payments of residual value are not covered.
Life Insurance	<p>The Insurer will not pay benefits if your claim results from:</p> <ul style="list-style-type: none"> • a Pre-existing Condition
Critical Illness Insurance	<p>The Insurer will not pay benefits if your claim results from:</p> <ul style="list-style-type: none"> • A Covered Condition if you do not survive for 30 days following the first diagnosis • A Covered Condition relating to Cancer first diagnosed in the first 180 days of the coverage • From a Pre-existing Covered Condition: <ul style="list-style-type: none"> • Occurring within the first 24 consecutive months of the coverage • Cancer, if you had any form of Cancer before you purchased the coverage, a subsequent recurrence of Cancer will not qualify, even if the location or type of Cancer is different • Heart Attack, if you had Coronary Artery Disease before you purchase the coverage • Coronary Artery Disease, if you had a Heart Attack before you purchase the coverage

Exclusions and Limitations - Cont'd

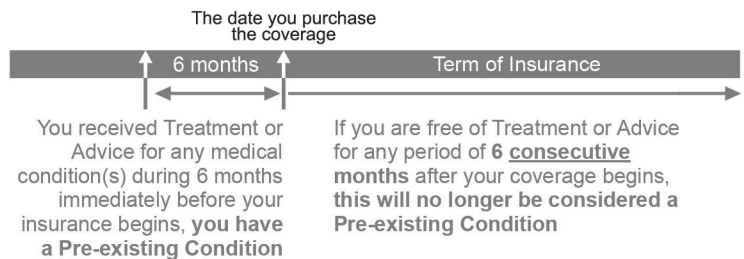
<p>Total Disability Insurance</p>	<p>The Insurer will not pay benefits if your claim results from:</p> <ul style="list-style-type: none"> A Pre-existing Condition unless Total Disability begins after your coverage remains in force for the first 24 months Attempted suicide or self-inflicted injury Pregnancy, abortion, miscarriage or childbirth or parental leave Cosmetic or elective surgery Drug or alcohol use unless under an approved rehabilitation program <p><u>Limitations:</u></p> <ul style="list-style-type: none"> If you selected the 30-Day Elimination Limited Payment Benefit Plan, your Total Disability coverage will terminate on the date the 12 Monthly Benefit Payments have been made. If you are not Actively Working, maximum of 12 Monthly Benefits will be payable if you are unable to perform two or more of the activities of daily living without the assistance of another person: dressing, feeding, using a toilet, transferring in and out of bed or a chair, and walking or using a wheelchair. Actively Working means: <ul style="list-style-type: none"> If, on the date you apply for insurance, you are actively working at least 25 hours per week for a minimum of 40 weeks per year and you are able to perform the regular duties of your occupation, or If you are a seasonal employee, you are employed for 13 consecutive weeks during the 12-month period prior to the insurance begins, or If you are employed on a full-time basis during the 6 consecutive months prior to the date total disability begins. For claims resulting from mental, nervous, psychological, emotional or behavioural conditions, maximum 12 Monthly Benefit payments in total for the full term of your policy will be made if you are under regular care of a licensed psychiatrist/psychologist/neurologist; otherwise, maximum 3 Monthly Benefit payments. For neck or back disease or disorder, maximum 2 Monthly Benefit payments in total for the full term of your policy unless you are under the regular care of a licensed medical specialist.
<p>Accidental Dismemberment Insurance</p>	<p>The Insurer will not pay benefits if your claim results from:</p> <ul style="list-style-type: none"> Any sickness.

What is a “Pre-existing Condition”?

A Pre-existing Condition is a health condition that you had before your insurance coverage begins. If you have a medical condition(s) and you received Treatment or Advice during 6-month period before your insurance begins, any Total Disability or death related to this condition that arise after you take out the policy will not be covered.

However, if you are free of Treatment or Advice for such medical condition(s) for any period of 6 consecutive months after your coverage begins, such medical condition(s) will no longer be considered a Pre-existing Condition; and will be covered under the Policy.

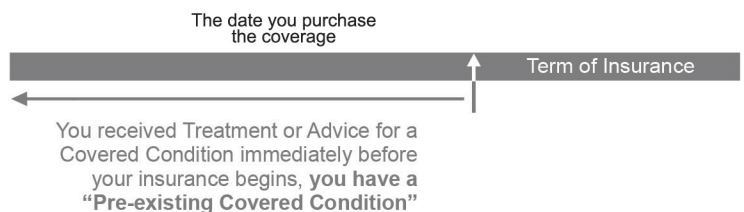
Pre-existing Condition for Life and Total Disability Insurance



What is a “Pre-existing Covered Condition”?

A Pre-existing Covered Condition is an exclusion; any Covered Condition that causes a Critical Illness if you received Treatment or Advice before your insurance begins would not be covered.

Pre-existing Covered Condition for Critical Illness Insurance



Filing a claim

You or someone acting on your behalf should call the customer service, toll free at 1 888-561-1101 to obtain a claim form. A customer service representative will go through the procedures with you. You must return the completed claim forms and required documents within 90 days after the date of loss. While the Insurer is processing your claim, you are responsible for all scheduled loan payments.

You will receive a claim decision in writing within 10 business days once we have received all of the information required to evaluate your claim. When your claim is approved, you will receive a letter indicating the benefit paid to your creditor.

If your claim is denied, you will receive a letter indicating the reason for the denial; which you can appeal the decision in writing. You will receive a response in writing within 30 days following receipt of your request to review.

Misrepresentation or failure to disclose

Any misrepresentation, inaccurate representation or failure to disclose could lead to the Policy being cancelled *ab initio*, coverage being denied or benefits being refused or reduced. Should you have any questions, please contact the Distributor or the Insurer.

Complaint to the Insurer and complaint resolution process

To make a complaint and access the Insurer's policy on handling complaints, please go to:

<https://www.chubb.com/ca-en/complaint-resolution-process.aspx>

Cancellation of Insurance

If you change your mind, there is a Satisfaction Review Period - If you find the insurance to be unsatisfactory, you may cancel coverage within 30 days of purchase; any premium you have paid will be refunded. To do this, you must contact customer service, toll free at 1 888-561-1101 to obtain a cancellation request form.

After the Satisfaction Review Period - You may cancel coverage at any time by calling the customer service to obtain a cancellation request form. The Insurer will issue a refund if (a) no benefit has been paid under the Certificate and (b) the refund amount is greater than \$5. If you provide proof that the loan was paid, the Insurer will issue the premium refund to you, otherwise, the Insurer will issue the refund to the creditor to credit to your account.

Refund amount is calculated using the following formula:

$([(R \times (R+1)) / (T \times (T+1))] \times \text{Premium} \times 80\%)$ less cancellation fee \$75.00 per Certificate

Where R = number of remaining months left on insurance and
T = Term of Insurance in full months

Example:

Term of Insurance is 60 months

T = 60

You decided to cancel the coverage after 10 months

R = 50

Premium

\$2,000

$([(50 \times (50+1)) / (60 \times (60+1))] \times \$2,000 \times 80\%)$ less \$75 cancellation fee = \$1,039.75

If the Insurer declined your application to enroll or the Insurer determined that you were not eligible for coverage when you purchase the coverage, the Insurer will refund the full premium as if your insurance has never been in force.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used to shorten the financing period.