

The "Insurer":
Chubb Life Insurance Company of Canada ("Chubb Life")
 (Herein called "We", "Our", "Us" or "Company")

P O Box 1097, Station B, Willowdale, Ontario M2K 3A2
Toll Free : 1 866 487-0494

Certificate Number : _____ **Insured Borrower :** _____
Print Date : _____ **Date of Birth: (mm/dd/yyyy) Telephone:** _____ **Email:** _____

Part 1 – Insuring Agreement

In consideration of the Application to Enroll ("Application") and of the payment of Premium when due as provided herein, We have issued this Certificate of Insurance to the person named as the "Insured Borrower" in the Certificate of Insurance (herein called the "Insured Borrower", "You" or "Your") and We agree to pay the benefits described in this Certificate of Insurance ("Certificate"), subject to all of its terms, conditions and limitations. This Certificate is not assignable. This Certificate is valid only with the completed, dated and signed Application.

In this Certificate and Your Application, certain words have specific and defined meanings. Please refer to the Definitions section of this Certificate for the specific meanings of defined terms. The Premium is shown on the Application.

Benefits under the Group Policy are payable solely to the Creditor to reduce or extinguish the Loan.

This Certificate goes into effect on the Date Insurance Begins shown in the Application, on the condition that the information provided in the Application remains true and complete on such effective date, and provided the initial premium is paid when due. All periods of insurance shall begin and end at 12:01 A.M., Standard Time, at Your address as shown on Our records.

IN WITNESS WHEREOF, We have caused this Policy to be signed at Toronto, Ontario.

 John Alfieri
 President
 Chubb Life Insurance Company of Canada

Part 2 – Introduction and General Provisions

Protection Plan, underwritten by Chubb Life, pays benefits in the event of a covered claim for death.

Capitalized terms found in this Certificate are specifically defined in the DEFINITIONS section, to which You must refer in reading this Certificate.

This Certificate is provided to document Your coverage and to help You understand how this insurance works and evaluate if it suits Your needs. If additional information about this insurance is required, please contact Us at **1 866 487-0494** weekdays from 8:30 a.m. to 6:00 p.m. Eastern Standard Time.

This policy contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.

The Certificate of Insurance ("Certificates") replaces any and all Certificates of Insurance previously issued to You with respect to the Group Policy. This Certificate and the Group Policy are non-participating. This Certificate is valid only with the completed, dated and signed Application to Enroll.

The following terminology in the Certificate refers to information contained in the Application to Enroll ("Application"), where applicable: "Creditor", "Date Loan Begins", "Dealer", "Group Policyholder", "Monthly Payment", "Amount Insured", "Plan Maximum", "Premium", "Term of Loan", and "Term of Insurance".

Satisfaction Review Period - If, after reviewing this Certificate, You find the insurance to be unsatisfactory, You may terminate coverage (in writing) within 30 days after this Certificate has been issued to You in which event coverage will be deemed to have never been in effect and any initial premium paid by You shall be refunded. (See Premium Refund section.)

Currency - All references to dollars in this Certificate mean Canadian dollars.

Misstatement of Age - If Your age has been stated incorrectly and We could not have issued this Certificate because the correct age does not meet the Insurers' minimum rules, We can declare the coverage invalid within the period permitted by law.

Limitation of Actions and Claims - Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* or the *Limitations Act, 2002* or other applicable legislation in Your province of residence.

The Contract - The Application to Enroll, the Group Policy and any amendment to the Group Policy constitute the entire contract, and no agent has authority to change the contract or waive any of its provisions.

Assignment - This Certificate is not assignable.

Waiver - We shall be deemed not to have waived any condition of this contract, either in whole or in part, unless the waiver is clearly expressed in writing signed by Us.

Rights of Examination - As a condition precedent to recovery of insurance money under this contract, the claimant shall afford to Us an opportunity to

examine the person insured when and so often as We reasonably require while the claim hereunder is pending.

Access to Documents - You and any claimant under this Certificate have the right, as determined by law applicable in Your province or territory of residence, to obtain a copy of Your Application to Enroll, any written evidence of insurability (as applicable) and the Group Policy, on request, subject to certain access limitations.

Applicable Law - The coverage under this Certificate shall be contestable in accordance with the applicable laws in the jurisdiction where You reside.

Conformity with Statutes - Any provision of the Group Policy which, on its effective date, is in conflict with the statutes of the jurisdiction in which the Group Policy was delivered or issued for delivery is amended to conform with the minimum requirements of such statutes.

Sanctions - This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us from providing insurance, including, but not limited to, the payment of claims.

Complaint Procedures - If You have a complaint or inquiry about any aspect of this insurance, please call 1 866 487-0494. The Insurers will do their best to resolve Your complaint or inquiry. If for some reason the Insurers are unable to do so to Your satisfaction, You may communicate the complaint or inquiry in writing to: OmbudService for Life & Health Insurance at 20 Adelaide Street East, Suite 802, P.O. Box 29, Toronto, Ontario M5C 2T6.

If Your complaint or inquiry concerns any consumer provision found in federal law please contact the Financial Consumer Agency of Canada at 1-866-461-3222 or in writing at 6th floor, 427 Laurier Avenue West, Ottawa, Ontario K1R 1B9.

Protecting Your Personal Information - At Chubb, we are committed to protecting our customers' privacy. Chubb's policy is to limit access to customer information to those who need it to serve customers' insurance needs and to maintain and improve customer service. The information provided by customers is required by us, our reinsurers and authorized administrators to assess customers' entitlement to benefits, including but not limited to determining if coverage is in effect, investigating the applicability of exclusions and co-ordinating coverage with other insurers. For these purposes, we, our reinsurers and authorized administrators consult existing insurance files about customers, collect additional information about and from customers, and where required, collect information from and exchange information with, third parties. We do not disclose customer information to third parties other than our agents and brokers, except as necessary to conduct business, e.g., processing claims or as required by law. We advise customers that, in some instances, employees, service providers, agents, reinsurers, and any of their providers, of Chubb may be located in jurisdictions outside Canada and that customers' personal information may thus be subject to the laws of those foreign jurisdictions.

The Privacy Officer: Chubb Insurance Company of Canada, 199 Bay Street, 25th Floor, Toronto, Ontario, M5L 1E2. For more information on privacy at Chubb, visit Chubb.com/ca

Part 3 – Nature of Coverage

We will pay, to the Creditor, the amount as set out below in accordance with the following provisions of the Group Policy.

Benefits, Specific Conditions and Limitations

The benefit will be

Life Insurance Benefit

Eligibility - If, on the date of Your death, You are:

- at least 18 but not yet 65; and
 - covered under the Protection Plan;
- You may qualify for the Life benefit.

Specific Conditions and Limitations

- In no event will any benefits cover Loan payments in arrears or any accrued interest thereon.

Your Life Insurance benefit will be the lesser of:

- The Amount Insured; or
- Your Loan balance on the date of death.

Part 4 – Definitions

Borrower means a natural person who purchases or leases property from the Group Policyholder under the terms of an agreement and who is personally responsible for repayment of all or part of the Loan. The term Borrower includes the term lessee.

Creditor means the financial institution or leasing company that is responsible for enforcing the terms and conditions of Your Loan and is named in the Application.

Date Insurance Begins means the later of the Date Loan Begins or the date the Application is signed.

Group Policy means the applicable policy issued by the Company to the Group Policyholder bearing the Group Policy Number shown on Your Application.

Insured Borrower, You or Your means the Insured Borrower identified in the this Certificate, who is eligible to apply for insurance in accordance with the provisions of the Group Policy at the time he/she applied for insurance under the Group Policy, who has paid the applicable Premium and whose insurance under the Group Policy is in force.

Insurer, We, Us or Our means Chubb Life Insurance Company of Canada ("Chubb Life")

Loan means the indebtedness in respect of the loan or lease between You and the Creditor which is the subject of this Certificate and which commenced on the Date Loan Begins.

Pre-existing Condition means any physical or medical condition, symptom, illness, or disease, whether diagnosed or undiagnosed, suffered by You for which You received Treatment or Advice within the 6-month period immediately preceding the Date Insurance Begins. However, any such condition for which You have been free of Treatment or Advice for a period of 6 consecutive months following the Date Insurance Begins will not be considered a Pre-existing Condition.

Term of Insurance means the Term of Insurance (in months) as indicated on Your Application.

Treatment or Advice means consultation, and/or care and/or service provided by a licensed medical practitioner. This includes, but is not limited to, diagnostic measures and prescribed drugs.

Part 5 – Exclusions and Limitations

No benefits are payable if death, Involuntary Loss of Employment, Total Disability or Serious Illness results directly or indirectly, in whole or in part, from one or more of the following:

- A Pre-existing Condition;
- Suicide or attempted suicide or self-inflicted injury. This exclusion shall not apply to any death which occurs more than 2 years after the Date Insurance Begins;
- Committing or attempting to commit or provoking an assault or criminal offence, including but not limited to an indictable offence;
- Your operation of any motor vehicle or vessel having consumed alcohol in such a quantity that the concentration thereof in Your blood exceeds 80 milligrams of alcohol in 100 millilitres of blood or the legal limit

stipulated in the Province or State where You are operating a motor vehicle or vessel;

- War, whether declared or not, or any act of war or insurrection;
- Travel in or descent from any aircraft in which You are traveling (except as a passenger on a commercial flight);
- The intentional taking of drugs except where prescribed by a duly licensed Doctor of Medicine (M.D.) and taken as directed;
- Any poisonous substance, gas, or fumes of any kind voluntarily taken, administered, absorbed or inhaled; or
- Nuclear, chemical or biological contamination arising out of a terrorist act.

Part 6 – Proof of Loss or Claim

How to Make a Claim

A claim form must be obtained from Us by calling the toll-free number shown on this Certificate. Proof of claim (completed claim forms and supporting documents) must be received, by Us, within 90 days after the date of death. However, We may extend this deadline to a maximum of one year if the claimant can show reasonable cause for delay.

If Your coverage under the Group Policy terminates, We do not pay any benefits unless Your death occurred while You were covered by this Group Policy and proof of the event is received by Us within 90 days after Your coverage ends.

Claimant must give Us a copy of the death certificate indicating cause of death. We have the right, when not prohibited by law, to ask for an autopsy or alternatively to insist on a return of the body to the province or territory of Your residence immediately prior to death.

Claimant is responsible for any costs associated with having forms completed. All claim documentation should be mailed directly to:

**Chubb Life Insurance Company of Canada
Creditor Administration
P. O. Box 1097 Station B, Willowdale, Ontario M2K 3A2**

Part 7 – Termination

Date Insurance Terminates

Your insurance will terminate on the earliest of the following dates:

- The date the Loan is rewritten, refinanced, called due by the Creditor or is otherwise discharged;
- The date the security for the Loan is repossessed, sold or becomes the subject of a court judgement;
- The date Your coverage has been in force for the Term of Insurance as indicated on the Application;
- The date We receive a written request by You, that Your insurance be cancelled;

- The date immediately preceding the date on which a balloon payment or payment of residual value becomes due;
- The date You attain age 65;
- The date of Your death;

If, at any time, the Insurer determines that You were not eligible for the insurance at the Date Insurance Begins, Your insurance shall be rendered void, and the Insurer's only obligation is to return any premium paid by You to the Creditor.