

INSURANCE PRODUCT SUMMARY

Auto Rental Collision/Loss Damage Insurance

Group Insurance Policy n°: 9908-8655

Summary of Coverage included with Your U.S. Bank National Association Commercial Card

Insurer: Chubb Insurance Company of Canada 199, Bay Street, Suite 2500, P.O. Box 139 Commerce Court West Postal Station Toronto, Ontario M5L 1E2 AMF Register – Insurer's Number: 2000461714	INSURER CUSTOMER SERVICE HELPLINE Toll-Free: 1.800.268.9344 Local: 416.359.3222
Distributor: U.S Bank National Association 120 Adelaide Street West Toronto, Ontario M5H 1T1	CUSTOMER SERVICE HELPLINE Toll-Free: 1.800.588.8065
Claims Agent and Customer Service: Crawford & Company (Canada) Inc. National Claims Management Centre 100 Milverton Drive, Suite 300 Mississauga, Ontario L5R 4H1	CUSTOMER SERVICE HELPLINE International Toll-Free: 1.877.757.7971 Local: 416.649.6444
Autorité des marchés financiers: Place de la Cité, Tour Cominar 2640, Laurier Boulevard, 4 ^e Floor Québec, Québec G1V 5C1	Québec City: 418.525.0337 Montréal: 514.395.0337 Toll Free: 1.877.525.0337 Fax: 418.525.9512 Website: www.lautorite.qc.ca

What is the purpose of this document?

This Summary has been provided to You to help You decide if the insurance included with Your U.S. Bank National Association Commercial Card meets Your needs. This is not Your Certificate of Insurance nor the Policy. The information contained in this Summary is not exhaustive. For complete details, please refer to the Certificate of Insurance by clicking on the following link:
[https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/US Bank National Association Commercial Card Auto Rental Collision Loss Damage Insurance.pdf](https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/US_Bank_National_Association_Commercial_Card_Auto_Rental_Collision_Loss_Damage_Insurance.pdf)
(the Certificate of Insurance)

An Insured Person may request a copy of the policy, subject to certain access restrictions. Please communicate with the customer service helpline of Insurer to get a copy of the policy.

What is this insurance for?

This Auto Rental Collision/Loss Damage Insurance provides coverage for theft, loss, and damage of the rental vehicle that You rent for business or pleasure with Your U.S. Bank National Association Commercial Card. Several conditions apply.

Who is eligible for insurance?

Warning: Words or phrases that are capitalized in this Summary are defined in the Certificate of Insurance. You should be familiar with these definitions. Refer to the Terms Defined in the Certificate of Insurance to see how the definitions apply to You.

To be eligible for this insurance coverage, You must:

- A. be the Cardholder of a U.S. Bank National Association Commercial Card;
- B. present Yourself in person at the Rental Agency;
- C. sign the rental contract;
- D. decline the Rental Agency CDW (Collision Damage Waiver) (LDW – Loss Damage Waiver - in the U.S.A.) or similar coverage offered by the Rental Agency and is intended to relieve You of any financial responsibility in the event of theft or damage to the rental vehicle while under the rental contract; and
- E. take possession of the rental vehicle.

Summary of key conditions

Who can be insured?

- A. You, provided You meet all the eligibility requirements described above; and
- B. any other person who drives the same rental vehicle with Your permission provided that You and all drivers qualify under and follow the terms of the rental contract and are legally licensed and permitted to drive the rental vehicle under the laws of the jurisdiction in which the rental vehicle shall be used.

Auto Rental Collision/Loss Damage Insurance

The Insurer will compensate the Rental Agency or You for loss of, damage to, or theft of a rental vehicle used by You for business or pleasure, up to the actual cash value of the rental vehicle on the date of loss, and any valid Rental Agency Loss of Use charges requested by the Rental Agency. No deductible applies to this coverage.

Collision/Loss Damage Insurance for rental vehicles is a primary insurance except for losses that may be waived or assumed by the Rental Agency or its insurer or as otherwise required by local law.

Warning:

1. This insurance does not cover Your third-party liability or that of the other drivers of the rental vehicle, nor does it cover personal injury or property damage. Please check with Your personal automobile insurer and the Rental Agency to ensure that You and the other drivers have adequate insurance.
2. The Rental Agency may not classify rental vehicles in the same manner as the Insurer. Please confirm with the Insurer that the rental vehicle is insured under the terms of the policy.
3. You must pay the full rental charges and costs - from start to finish- for the rental vehicle using the same U.S. Bank National Association Commercial Card, including taxes. For more information on how this insurance coverage applies to " *free rental* " or a rental where the price is included in a prepaid travel package, refer to the Certificate of Insurance (Section D. Coverage Activation).
4. **You** must decline the Rental Agency's CDW (Collision Damage Waiver) (LDW – Loss Damage Waiver - in the U.S.A.) or similar coverage offered by the Rental Agency. For information on how to indicate Your refusal of the Rental Agency's CDW (Collision Damage Waiver) on the rental contract and the consequences if You do not have the option to decline, refer to the Certificate of Insurance (Section D. Coverage Activation).
5. You must rent only one rental vehicle at a time.
6. The vehicle(s) rental must not exceed 48 consecutive days.

What is not covered?

EXCLUSIONS

For a detailed list of all exclusions, refer to Section B. Collision/Loss Damage Covers of the Certificate of Insurance.

This insurance does not cover theft, loss, and damage of the rental vehicle caused or contributed to by:

1. replacement vehicle for which the cost of rental is insured by another automobile insurer;
2. third-party liability;
3. personal injury or property damage other than to the rental vehicle;
4. the operation of the rental vehicle by You or an Insured Person while intoxicated or under the influence of any narcotic;
5. any dishonest, fraudulent or criminal acts committed by You or an Insured Person;
6. wear and tear, gradual deterioration, mechanical or electrical breakdown or failure, inherent vice or damage, insects or vermin;
7. the operation of the rental vehicle in violation of the terms of the rental agreement, except:
 - (7.1) Insured Persons may operate the rental vehicle;
 - (7.2) the rental vehicle may be driven on publicly maintained gravel roads;
 - (7.3) the rental vehicle may be driven across provincial and state boundaries in Canada and the United States and between Canada and the United States;
8. seizure, confiscation or destruction by government or public authorities;
9. the transportation of contraband or illegal trade, and of property or passengers for hire;
10. war, hostile or warlike action, revolution, or any other disturbance of a similar nature;
11. nuclear reaction, nuclear radiation or radioactive contamination;
12. intentional damage to the rental vehicle by an Insured Person; an
13. a Cyber Incident.

The following rental vehicles are excluded from this insurance coverage:

14. vans, cargo vans or mini cargo vans;
15. trucks, pick-up trucks or any vehicle that can be spontaneously reconfigured into a pick-up truck;
16. limousines;
17. off-road vehicles - meaning any vehicle used on roads that are not publicly maintained roads unless used to ingress and egress private property;
18. motorcycles, mopeds or motor bikes;
19. trailers, campers, recreational vehicles or vehicles not licensed for road use;
20. vehicles towing or propelling trailers or any other object;
21. mini-buses or buses;
22. any vehicle with a Manufacturer's Suggested Retail Price (MSRP) excluding all taxes, over sixty-five thousand dollars (\$65,000) Canadian, at the time and place of loss;
23. exotic vehicles, meaning vehicles such as Aston Martin, Bentley, Bricklin, Daimler, DeLorean, Excalibur, Ferrari, Jensen, Lamborghini, Lotus, Maserati, Porsche, Rolls Royce;
24. any vehicle which is either wholly or in part handmade, hand finished or has a limited production of under 2,500 vehicles per year;
25. antique vehicles, meaning a vehicle over twenty (20) years old or which has not been manufactured for ten (10) years or more;
26. Tax-free Cars.

For a complete list of rental vehicles not covered by this insurance coverage, refer to Section G. Types of Vehicles Covered of the Certificate of Insurance.

When does coverage start?

Coverage begins at the time You take possession of the rental vehicle provided that the total rental costs and fees are charged to Your U.S. Bank National Association Commercial Card.

When does coverage end?

Coverage terminates upon the occurrence of any of the following events:

1. the Rental Agency reassumes control over the rental vehicle;
2. the period of time You rent a rental vehicle exceeds 48 consecutive days (see Section E. Coverage Termination of the Certificate of Insurance);
3. Your U.S. Bank National Association Commercial Card is canceled; or
4. the policy is terminated.

What are the consequences of misrepresentations or failure to disclose?

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

What if I change my mind after applying for U.S. Bank National Association Commercial Card?

Coverage can be cancelled by cancelling Your U.S. Bank National Association Commercial Card without penalty at any time. The insurance is non-refundable, as there is no insurance premium nor additional fee. To cancel Your insurance coverage, You or Your employer must send notice of cancellation of the card to the Distributor that provided You with Your card.

Privacy

You may refer to the Insurer's Privacy policy to understand how the Insurer collects and uses Your personal information. You may request review Your personal information in Your file or request a correction by writing to:

The Privacy Officer
Chubb Insurance Company of Canada
199 Bay Street, Suite 2500
P.O. Box 139, Commerce Court West Postal Station
Toronto, ON M5L 1E2

For more information on privacy at the Insurer, visit:
<https://www.chubb.com/ca-en/privacy-policy.html>

For assistance or to file a claim

- All claims must be reported to the Insurer within 48 hours of the theft, loss or damage to the rental vehicle at 1.877.757.7971.
- We will provide You with instructions on how to file a claim.
- You must file Your claim to us within 45 days of discovering the theft, loss or damage to the rental vehicle.

HELPLINE

1.877.757.7971 (international toll-free)
416.649.6444 (local)

FILING A CLAIM

If a loss occurs, You should contact the Insurer and file a claim. The procedure for filing a claim is detailed in "In The Event of an Accident/Theft" of the Certificate of Insurance.

A. Submission of a Claim

All claims must be reported to the Insurer within 48 hours of the theft, loss or damage to the rental vehicle at 1.877-757-7971.

In the event of a claim, You must provide the Insurer with written notice of Your claim within 45 days of the discovery of the theft, loss or damage to the rental vehicle with such supporting documentation as You are then able to provide. To file a claim, please contact Crawford & Company (Canada) Inc. Complete all items on the required claim form, attach all appropriate documents, and mail or fax to:

Crawford & Company (Canada) Inc.
National Claims Management Centre
100 Milverton Drive, Suite 300
Mississauga ON L5R 4H1
Fax - 905-602-0185
Email: visanac@crawco.ca

B. Deadline to Submit a Claim

The claim form and the required documents must be completed as requested and returned to the Insurer as soon as possible within 6 months after the loss or, if You are a Quebec resident, within the year of the loss if You prove Your impossibility to act within 6 months after the loss. Your insurance must not have been terminated at the time of loss.

C. Insurer's Reply

If Your claim is approved, the benefit is paid within 15 days of receipt of all documents necessary for the Claims Agent to process Your claim. If Your claim is denied or the Insurer pays only a portion of the benefit, You will receive a letter explaining the reasons for the Insurer's decision within 60 days of receiving the documents required to process the claim.

After the Insurer has paid Your claim, Your rights and recoveries will be transferred to the Insurer to the extent of the amount of money the Insurer has paid for the loss or damage to the rental vehicle while it was under Your responsibility. The Insurer therefore has the right to sue in Your name at its own expense. In such a case, You must give the Insurer all the assistance it may reasonably require, including signing all documents that will enable the Insurer to sue third parties in Your name.

D. Appeal of an Insurer's Decision and Recourses

You may appeal from the Insurer's decision if You disagree with the outcome. You have 31 days from the date of the Insurer's decline of Your claim to appeal from decision. Your appeal to the Claims Agent must be in writing. The Insurer will send You a response within 30 days of receipt of Your request to review. You may also contact the Autorité des marchés financiers or Your own lawyer.

Claims Agent:

Crawford & Company (Canada) Inc.
National Claims Management Centre
100 Milverton Drive, Suite 300
Mississauga ON L5R 4H1
International Toll-Free: 1.877.757.7971
Local: 416.649.6444
Fax: 905.602.0185
Email: visanac@crawco.ca

How much does it cost?

This insurance coverage is included with Your Commercial Card U.S. Bank National Association. No separate fees, premiums or expenses will be charged.

What happens in the event I disagree with the outcome of my claim or in the event of dispute?

- We are here to help You, please contact the Insurer for support.
- You must comply with any time limits imposed by the law of the province or territory in which the Cardholder resides, if You wish to file a lawsuit or other legal action against the Insurer.

Complaint to the Insurer and Complaint Resolution Process

(see Complaints Procedures in the Insurance Certificate)

To make a complaint to the Insurer and access the Insurer's policy on handling complaints, please click on the following link::
<https://www.chubb.com/ca-en/complaint-resolution-process.html>

This insurance product is underwritten by Chubb Insurance Company of Canada.

The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: U.S. Bank National Association
Name of insurer: Chubb Insurance Company of Canada
Name of insurance product: Auto Rental Collision / Loss Damage Insurance



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration. The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

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**. **Ask your distributor for details**.

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Reserved for use by the insurer:

