

EFFECTIVE DATE OF INSURANCE <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> MDY </div> TERMINATION DATE OF INSURANCE <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> MDY </div>	TERM OF INSURANCE (max. 120 months) <div style="text-align: center;">Months</div>	AMOUNT FINANCED	TERM OF LOAN/LEASE	INTEREST RATE		
		RESIDUAL / BALLOON PAYMENT	LOAN AMORTIZATION PERIOD	MONTHLY LOAN/LEASE PAYMENT		
INSURED DEBTOR (NATURAL PERSON ONLY) <div style="display: flex; justify-content: space-between;"> <div>TELEPHONE</div> <div> <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> MDY </div> </div> <div> <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> DATE OF BIRTHAGE </div> </div> </div>		INSURED CO-DEBTOR (NATURAL PERSON ONLY) <div style="display: flex; justify-content: space-between;"> <div>TELEPHONE</div> <div> <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> MDY </div> </div> <div> <div style="border-bottom: 1px solid black; width: 100px; margin: 5px 0;"></div> <div style="display: flex; justify-content: space-around; width: 100px;"> DATE OF BIRTHAGE </div> </div> </div>				
CREDITOR <div>TELEPHONE</div>		GROUP POLICY HOLDER <div>TELEPHONE</div>				
TYPE OF INSURANCE APPLIED FOR						
<input type="checkbox"/> BASIC <ul style="list-style-type: none"> • Accidental Death (\$10,000 maximum benefit) • Critical Illness (\$2,500 maximum benefit) • Accidental Disability Advantage (\$300 /month maximum benefit for up to six (6) months per occurrence) <ul style="list-style-type: none"> • Accidental Disability • Involuntary Unemployment 		<input type="checkbox"/> STANDARD <ul style="list-style-type: none"> • Accidental Death (\$15,000 maximum benefit) • Critical Illness (\$5,000 maximum benefit) • Accidental Disability Advantage (\$500 /month maximum benefit for up to six (6) months per occurrence) <ul style="list-style-type: none"> • Accidental Disability • Involuntary Unemployment 		<input type="checkbox"/> ENHANCED <ul style="list-style-type: none"> • Accidental Death (\$25,000 maximum benefit) • Critical Illness (\$10,000 maximum benefit) • Accidental Disability Advantage (\$750 /month maximum benefit for up to six (6) months per occurrence) <ul style="list-style-type: none"> • Accidental Disability • Involuntary Unemployment 		
INSURED PERSON(S)		PRINCIPLE AMOUNT INSURED	MONTHLY AMOUNT INSURED	SINGLE PREMIUM	APPLICABLE SALES TAX	TOTAL INSURANCE PREMIUM
<input type="checkbox"/> DEBTOR <input type="checkbox"/> CO-DEBTOR <input type="checkbox"/> JOINT		\$	\$	\$	\$	\$
<input type="checkbox"/> FINANCE CONTRACT			<input type="checkbox"/> LEASE CONTRACT			
AGREEMENT, AUTHORIZATION AND DISCLOSURE						
<p>The optional insurance for which you are enrolling is subject to terms and conditions which may exclude, restrict or limit your coverage or benefits. These are explained fully in the Schedule and Certificate of Insurance provided to you by the Group Policyholder.</p> <p>By signing below, I acknowledge and agree that:</p> <ul style="list-style-type: none"> • I am enrolling for voluntary and optional creditor's group insurance from Co-operators Life Insurance Company (Co-Operators Life) on my own behalf and am not acting under a power of attorney for any other person. • I have received a copy and have read and reviewed the entire contents of my Schedule and Certificate of Insurance. I declare that all information provided by me is true, complete and has been correctly recorded. I understand that if I provide incorrect information or fail to disclose information, my insurance may be void from the beginning and treated as if never in force. • I expressly authorize Co-operators Life to collect, use and disclose personal information about me for the purpose of administering, or adjudicating any claims for benefits under, this policy of insurance or any other policy of insurance with any insuring subsidiary of The Co-operators Group Limited. • The Group Policyholder is not authorized to waive or modify any insurance enrolment requirements, or any terms or conditions contained in the Schedule and Certificate of Insurance. • I understand I have 30 days, beginning on the Effective Date of Insurance, within which to review my insurance and, for any reason, cancel it and receive a full refund of any premium paid. • I consent to the collection, use and disclosure of my personal information by Co-operators Life as described in the section "Your Privacy Matters To Us". • Insurance is voluntary and not required as a condition of the loan. It may be cancelled at any time by sending written notification to the Insurer. • Benefits under the insurance are payable solely to the creditor to reduce or extinguish the finance or lease contract. • No Benefits are payable if death, Total Disability or Critical Illness results from any Pre-existing Condition(s) as defined on this Schedule and Certificate of Insurance. • Benefits for Residual Value/Balloon Payment are not covered by Accidental Disability Advantage Insurance. • Definitions and details about claims, other risks not covered, termination and benefits are explained on this Schedule and Certificate of Insurance. • The insurance for which I have enrolled is made available under one or more creditor's group insurance policies issued by Co-operators Life to the Group Policyholder and the plan managed by Loan Armour Insurance Services Inc. (the "Plan Manager"). • The Group Policyholder employs or retains the services of the Group Policyholder representative with whom I am dealing and receives compensation from the Plan Manager and/or Co-operators Life for arranging and administering this insurance. • My insurance enrolment to Co-operators Life is voluntary and is a separate transaction from my loan, or other credit transaction (my loan) with the Group Policyholder. While the Group Policyholder may require, as a condition of granting my loan, that I obtain insurance for the security of the Group Policyholder, I am not required to purchase the insurance from Co-operators Life. I may purchase any required insurance through an insurance agent or from an insurer of my choice, subject to the right of the Group Policyholder to disapprove, on reasonable grounds, an insurer I have selected. • The parties agree that this insurance enrolment and any related documents will be drawn up in English. Il est la volonté expresse des parties que cette proposition et tous les documents y afférents soient rédigés en anglais. 						
INSURED DEBTOR SIGNATURE		DATE		INSURED CO-DEBTOR SIGNATURE		DATE

Plan Managed By: Loan Armour Insurance Solutions Inc., 495 Richmond Street, Suite 300, London, Ontario, N6A 5A9

Customer Service: 1-800-862-7184
Claims: 1-800-263-9120

Accidental Death, Critical Illness and Accidental Disability Advantage

The Insurer has issued a group policy and agrees to provide the insurance for which a premium has been paid as shown on the Schedule and Certificate of Insurance, subject to the terms and conditions of the group policy as evidenced by this Schedule and Certificate of Insurance.

SECTION 1 - DEFINITIONS AND ELIGIBILITY

Definitions

In addition to the other terms which are defined throughout this Schedule and Certificate of Insurance, in this Certificate,

“**Accident**” means a sudden, unforeseen, and fortuitous event caused purely by external, violent and accidental means that occurs while this policy is in force.

“**Accidental Death**” means when an Insured Person suffers a loss of life as a result of an Accident, and where such death occurs within 365 days of the Accident.

“**Accidental Disability**” means when an Insured Person becomes Totally Disabled as a result of an Injury solely from an Accident while this insurance is in force.

“**Creditor**” describes the entity which is owed funds by the Insured Person(s) under the loan or lease contract.

“**Critical Illness**” means an illness, disorder or Surgery which is specifically covered under the policy as defined under Section 3 and which is not specifically excluded.

“**Date of Diagnosis**” means the date on which a Specialist first diagnosed with one of the covered Critical Illnesses or covered medical condition(s). The date of diagnosis must be after the Effective Date of Insurance.

“**Diagnosis**” means the certified diagnosis of a Critical Illness or covered medical condition(s) by a Specialist.

“**Effective Date of Insurance**” means the latest of: the date the Schedule and Certificate of Insurance is signed by the Insured Person; the date the approved loan or lease contract is signed by all parties to it; or the date the Insured Person(s) becomes eligible for this insurance.

“**Employment Insurance**” or “**Employment Insurance Act**” means the Canadian Employment Insurance Act or its successor.

“**Family Member**” means your parents or siblings by birth or marriage, your natural or adopted child, your legal guardian, or your spouse as defined by the Family Law Act

“**Group Policy**” means the group Accidental Death, Critical Illness and Accidental Disability Advantage Policy Number 850-8405-4.

“**Indebtedness**” or “**Debt**” means, in the case of death or Critical Illness, the unpaid Principal Amount Insured under a loan or lease made by the Creditor to the Insured Debtor and, if applicable, the Insured Co-Debtor, or, in the case of Total or Accidental disability, the remaining payments (Monthly Amount Insured) to be made under a loan or lease contract between the Creditor and the Insured Debtor, and, if applicable, the Insured Co-Debtor.

“**Injury**” means bodily injury which is caused solely by an Accident occurring and which causes the Insured Person to be Totally Disabled.

“**Insurance**” means Accidental Death, Critical Illness and/or Accidental Disability Advantage insurance coverage on the Schedule and Certificate of Insurance

“**Insured Person**” includes the Insured Debtor named on the Schedule and Certificate of Insurance (the “Insured Debtor”) and if insurance is indicated on the Schedule and Certificate of Insurance to be in force on the Insured Co-Debtor, the Insured Co-Debtor named on the Schedule and Certificate of Insurance (the “Insured Co-Debtor”).

“**Insurer**” means Co-operators Life Insurance Company.

“**Involuntary Unemployment**” means you are NOT self-employed and you have suffered involuntary release from your most recent full-time occupation and you are receiving Employment Insurance benefits resulting from this involuntary unemployment which is not attributed to your action, inaction, option, or desire and was not anticipated on or prior to the Effective Date of Insurance and you did not have written or verbal knowledge of involuntary unemployment prior to or within the 90 day period that follows the Effective Date of Insurance. You must be receiving full or partial and continuous Employment Insurance benefits under the Employment Insurance Act (Canada).

“**Irreversible**” means the condition cannot be improved by medical or surgical treatment at the time of Diagnosis. The medical or surgical treatment need not be undertaken if it would involve undue risk to the Insured Person’s health.

“**Life Support**” means the Insured Person is under the regular care of a licensed Physician for nutritional, respiratory and/or cardiovascular support when Irreversible cessation of all functions of the brain has occurred.

“**Maximum Benefit**” means the plan maximums as outlined below less, for Accidental Death and Critical Illness, any benefit payments made under Accidental Disability Advantage.

Coverage	BASIC Benefit Maximums	STANDARD Benefit Maximums	ENHANCED Benefit Maximums
Accidental Death	\$10,000	\$15,000	\$25,000
Critical Illness	\$2,500	\$5,000	\$10,000
Accidental Disability Advantage	\$300 / month for up to 6 months per occurrence	\$500 / month for up to 6 months per occurrence	\$750 / month for up to 6 months per occurrence

“**Original Commitment**” the original lease or finance agreement you entered into to effect the repayment of indebtedness or lease commitment associated to the vehicle which documents the terms and conditions for which you owe the Creditor with consideration, and/or in lease only for lease payment reductions.

“**Physician**” means a person who is licensed and practicing in Canada within the scope of his licence as a doctor of medicine (M.D.) and is not the Insured Person or related by blood or marriage to or in a business relationship with the Insured Person.

“**Plan Manager**” means, Loan Armour Insurance Solutions Inc., at 495 Richmond Street, Suite 300, London, Ontario N6A 5A9, the plan manager appointed by the Insurer to manage the plan of the group policy on their behalf.

“**Pre-Existing Conditions**” means any medical condition, symptom, or disease, diagnosed or undiagnosed, for which the Insured Person received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a Physician, during the 12 months prior to the Effective Date of Insurance. This limitation does not apply if the death or Total Disability or Critical Illness commences after the Insured Person(s) has been continuously insured under this coverage for 12 months.

“**Repossession**” means the seizure of the vehicle by the Creditor due to the failure by you to meet the terms of the Original Commitment.

“**Schedule and Certificate of Insurance**” means this document including the application page and the terms and conditions.

“**Seasonal Employment**” means an occupation that is subject to regular and expected periods of lay-off due to seasonal fluctuations.

“**Specialist**” means a physician registered and licensed to practice in Canada whose practice is limited to the appropriate branch of medicine relating to the applicable Critical Illness. You, your spouse or any member of your family cannot be the specialist providing the care.

“**Surgery**” means that actually undergo surgery performed by a Specialist in Canada.

“**Survival Period**” means the period starting on the Date of Diagnosis of the Critical Illness and ending 30 days following the Date of Diagnosis of the Critical Illness, except where modified elsewhere under the policy. The Survival Period does not include the number of days on Life Support. The Insured Person must be alive at the end of the Survival Period and must not have experienced Irreversible cessation of all functions of the brain.

“**Total Disability**” or “**Totally Disabled**” means that an Insured Person is not able to perform for compensation or profit, directly or indirectly as a result of Injury, the duties of their own occupation.

“**Waiting Period**” means a period of 30 days before benefits begin.

“**You**” and “**Your**” means and refers to the Insured Person.

Eligibility

To be eligible for insurance under the group policy, the Insured Person on the Effective Date of Insurance must:

- 1) be at least 18 years of age;
- 2) be a Canadian resident;
- 3) be a natural person;
- 4) not have reached the age of 66 and age plus the term of insurance cannot be over age 75 for Accidental Death or over age 65 for Critical Illness and Accidental Disability Advantage;
- 5) have a loan with a repayment term of not more than 120 months or a lease contract with a repayment term of not more than 60 months;
- 6) be physically able to perform the usual duties of his or her occupation; and
- 7) have been working at this occupation for at least 25 hours per week for 30 consecutive working days immediately prior to the Effective Date of Insurance.

If an Insured Person was not eligible on the Effective Date of Insurance for the insurance applied for, then notwithstanding the payment of any premium for such insurance, such insurance shall be deemed to have never been in effect, and in the event of a claim, the liability of the Insurer shall be limited to repayment to the Creditor of the premium paid, without interest.

SECTION 2-ACCIDENTAL DEATH

Accidental Death Insurance will only be in effect for the Insured Person if the Insured Person satisfies the conditions of eligibility and has paid the required insurance premium as stated in the Schedule and Certificate of Insurance.

Accidental Death Insurance Benefit

In the event of Accidental Death of the Insured Person and subject to the terms of this Schedule and Certificate of Insurance and the Group Policy, the Insurer will pay the Accidental Death Insurance benefit to the Creditor upon receipt of proof satisfactory to the Insurer that:

- 1) the Accidental Death did not result from one or more of the events listed in the exclusions; and
- 2) the Insurer receives satisfactory proof of claim within 90 days after death.

Benefit Amount

The Accidental Death Insurance benefit will be equal to the lesser of the Indebtedness on the date of death, or the Maximum Benefit.

SECTION 3-CRITICAL ILLNESS

Critical Illness Insurance will only be in effect for the Insured Person if the Insured Person satisfies the conditions of eligibility and has paid the required insurance premium as stated in the Schedule and Certificate of Insurance.

Critical Illness Benefit

The Insurer will pay the Critical Illness benefit amount to the Creditor, if you’re diagnosed by a Specialist with a covered Critical Illness condition as defined in Section 3 and survive for **30 days** following the Date of Diagnosis. The Diagnosis must be after the Effective Date of Insurance and while this policy is in force, provided that the Critical Illness did not result from one or more of the events listed in the exclusions.

Benefit Amount

The Critical Illness benefit will be equal to the lesser of the Indebtedness on the Date of Diagnosis of the Insured Person or the Maximum Benefit.

If Critical Illness Insurance is in force on both the Insured Debtor and the Insured Co-Debtor, then the payment of a Critical Illness benefit for either of them shall immediately terminate the insurance in force on the other, except where the Critical Illness benefit will not be payable.

Covered Critical Illness Conditions

The following Critical Illness conditions are provided in the policy.

Cancer (Life-Threatening) is defined as “a definite Diagnosis of a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The Diagnosis of Cancer must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for the following non-life-threatening cancers:

- carcinoma in situ, or
- Stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or level V invasion), or
- any non-melanoma skin cancer that has not metastasized, or
- Stage A (T1a or T1b) prostate cancer.

Moratorium Period Exclusion

No benefit will be payable under this condition if:

Within the first 90 days following the later of:

- the Effective Date of Insurance, or
- the Effective Date of last reinstatement of the Insurance,

the Insured Person has any of the following:

- signs, symptoms or investigations, that lead to a Diagnosis of cancer (covered or excluded under the policy), regardless of when the Diagnosis is made,
- a Diagnosis of cancer (covered or excluded under the policy).

This medical information as described above must be reported to the Insurer within 6 months of the Date of Diagnosis. If this information is not provided, the Insurer has the right to deny any claim for cancer or, any Critical Illness caused by any cancer or its treatment.”

Heart Attack is defined as "a definite Diagnosis of the death of a heart muscle due to obstruction of blood flow, that results in rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

- heart attack symptoms
 - new electrocardiogram (ECG) changes consistent with a heart attack
 - development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty.
- The Diagnosis of Heart Attack must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for:

- elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves, or
- ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described above."

Stroke (Cerebrovascular Accident) is defined as "a definite Diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or haemorrhage, or embolism from an extra-cranial source, with:

- acute onset of new neurological symptoms, and
- new objective neurological deficits on clinical examination, persisting for more than 30 days following the Date of Diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing. The Diagnosis of Stroke must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for:

- Transient Ischaemic Attacks; or,
- Intracerebral vascular events due to trauma; or,
- Lacunar infarcts which do not meet the definition of stroke as described above."

Critical Illness Benefit Limitations

a) First occurrence clause - Critical Illness benefits are not payable if the Critical Illness condition as defined in Section 3 is a second or subsequent occurrence of a Critical Illness condition previously diagnosed. Critical Illness benefits are not payable if you are diagnosed with or treated for a defined Critical Illness condition prior to the Effective Date of Insurance.

b) Pre-existing exclusion clause - No Critical Illness benefit shall be payable if you are attended to or received medical treatment, consultation, care or services by a Physician, including diagnostic measure for any symptom or medical problem which leads to a Diagnosis of or treatment for a Critical Illness condition 12 months immediately prior to the Effective Date of Insurance.

Benefits are not payable as a result of any pre-existing Critical Illness condition unless the Diagnosis of the Critical Illness condition occurs after 12 consecutive months from the Effective Date of Insurance.

c) Multiple covered Critical Illness conditions - The Critical Illness benefit is payable only once by the Insurer during your lifetime and coverage then terminates, regardless of the number of Critical Illnesses that may be diagnosed. Other coverage provided under this Certificate will remain in force until termination.

SPECIAL LIMITATIONS WITH RESPECT TO:

a) Heart - The Critical Illness benefit will not be payable if you suffer a heart attack within **90 days** following the Effective Date of Insurance. The Critical Illness benefits will continue for all the remaining covered Critical Illness conditions.

b) Stroke - No Critical Illness benefit will be payable for stroke occurring *after* the Effective Date of Insurance if you had any form of vascular or coronary heart disease *prior* to the Effective Date of Insurance. **Transient Ischemic Attacks (TIAs) are not covered.** TIA is a brief focal neurological deficit that resolves without any permanent neurological impairment.

SECTION 4 – ACCIDENTAL DISABILITY ADVANTAGE

Accidental Disability Insurance and Involuntary Unemployment Insurance will only be in effect for an Insured Person if the Schedule and Certificate of Insurance shows that a premium has been paid for Accidental Disability Advantage for that Insured Person and the Insured Person was eligible on the Effective Date of Insurance.

Accidental Disability Insurance Benefits

Subject to the terms of this Schedule and Certificate of Insurance and the Group Policy, the Insurer will pay the Accidental Disability benefit to the Creditor upon receipt of proof satisfactory to the Insurer that:

- 1) the Insured Person is Totally Disabled due to Injury as defined;
- 2) Total Disability due to Injury began while Accidental Disability Advantage was in force on the Insured Person and continued throughout the Waiting Period;
- 3) Total Disability due to Injury did not result from one or more of the events listed in the exclusions;
- 4) the Insurer receives satisfactory proof of claim within 90 days after the Accidental Disability commenced;

Benefit Amount

The daily Accidental Disability Insurance benefit will be equal to 1/30th of the Monthly Amount Insured shown on the Schedule and Certificate of Insurance. The monthly payment to the Creditor for the Accidental Disability Insurance benefit of an Insured Person shall not exceed the lesser of the Monthly Amount Insured shown on the Schedule and Certificate of Insurance for any full calendar month or the Maximum Benefit.

Involuntary Unemployment Insurance Benefits

Subject to the terms of this Schedule and Certificate of Insurance and the Group Policy, the Insurer will pay monthly benefit payments to the Creditor upon receipt of proof satisfactory to the Insurer that:

- 1) Involuntary Unemployment commenced while coverage was in force for more than 90 days after the Effective Date of Insurance; and
- 2) Involuntary Unemployment continued throughout the Waiting Period; and
- 3) Involuntary Unemployment did not result from one or more of the events listed in the exclusions; and
- 4) the Insurer receives satisfactory proof of claim within 90 days after Involuntary Unemployment commenced.

Additional Conditions for Involuntary Unemployment

As a condition of payment of Involuntary Unemployment benefits, the Insured Person whose Involuntary Unemployment is the basis of the claim for such benefits must:

- 1) submit an application for unemployment benefits under the Employment Insurance Act immediately upon being eligible to do so; and
- 2) be eligible to collect benefits under the Employment Insurance Act; and
- 3) be actively seeking employment during the period of Involuntary Unemployment; and
- 4) submit copies of their weekly stubs from benefit payments received under the Employment Insurance Act; and
- 5) provide a copy of your "Record of Employment" showing Involuntary Unemployment.

Benefit Amount

The daily Involuntary Unemployment Insurance benefit will be equal to 1/30th of the Monthly Amount Insured shown on the Schedule and Certificate of Insurance. The monthly payment to the Creditor for the Involuntary Unemployment Insurance benefit of an Insured Person shall not exceed the lesser of the Monthly Amount Insured shown on the Schedule and Certificate of Insurance for any full calendar month or the Maximum Benefit.

The amount of any residual value or balloon payment in excess of the Monthly Amount Insured shown on the Schedule and Certificate of Insurance is not covered by Accidental Disability Advantage.

Limitations

- 1) each claim for Accidental Disability or Involuntary Unemployment Insurance shall be subject to a non-retroactive waiting period of 30 days such that benefits shall not be paid until the Waiting Period has expired and benefits shall be payable from the 31st day of Accidental Disability or Involuntary Unemployment.
- 2) the total number of monthly benefit payments for Accidental Disability or Involuntary Unemployment Insurance shall not exceed the Maximum Benefit.
- 3) the maximum amount of each monthly benefit payable to the Creditor shall be equal to the lesser of the Monthly Amount Insured or the Maximum Benefit.
- 4) an Insured Person shall cease to be eligible for Accidental Disability or Involuntary Unemployment benefits on the date of his or her 66th birthday, provided that insurance may continue on any other Insured Person until such other Insured Person reaches his or her 66th birthday.
- 5) if the Insured Person becomes Involuntarily Unemployed within 3 months of so becoming employed, the second period of Involuntary Unemployment shall not be subject to the 30 day Waiting Period and shall be deemed to be a continuation of the first period of Involuntary Unemployment, provided that no benefits shall be paid for the period during which the Insured Person was employed.
- 6) the failure by an Insured Person to perform any actions required by the Insurer or to provide the Insurer with such information or documentation as may be required under the claims section, shall release the Insurer from making any payments for Accidental Disability or Involuntary Unemployment benefits until such time as such failure has been remedied and the Insured Person shall be solely responsible for making the required payments for the Indebtedness until such failure has been remedied.
- 7) if an Insured Person is eligible for both Accidental Disability and Involuntary Unemployment benefits, the Insurer will pay only one benefit.

SECTION 5 – EXCLUSIONS

No benefits shall be payable for Accidental Death, Critical Illness, Accidental Disability or Involuntary Unemployment if such results directly or indirectly from:

- 1) any pre-existing condition;
- 2) suicide, or any attempt at suicide;
- 3) war, an act of terrorism or participation in a riot or civil commotion;
- 4) intentionally self inflicted injury or illness;
- 5) participation in a criminal act or any attempt to commit a criminal offense;
- 6) substance abuse, unless participating in a rehabilitation program deemed appropriate by the Insurer and commenced during the Waiting Period;
- 7) operation of any motorized vehicle or vessel with a blood-alcohol level exceeding 80 milligrams of alcohol per 100 millilitres of blood;
- 8) the Insured Person being negligent or non-compliant in seeking and/or following reasonable medical treatment, consultation, care or services including diagnostic measures as prescribed by his or her attending Physician;
- 9) use of illegal or illicit drugs or substances, or misuse of medication obtained with or without prescription;
- 10) travel in or descent from any kind of aircraft, except as a fare paying passenger with no duties whatsoever on a commercial flight.

In addition to the above exclusions, no benefit shall be payable for the Involuntary Unemployment of an Insured Person if such Involuntary Unemployment results directly or indirectly from:

- 1) retirement or early retirement or receipt of retirement benefits under the Canada or Quebec Pension Plans;
- 2) voluntary resignation;
- 3) childbirth, abortion, pregnancy or miscarriage;
- 4) deception, fraud, criminal conduct, conflict of interest, willful misconduct or refusal to perform the regular duties of one's position;
- 5) lock-out or strike;
- 6) failure to be re-elected as or termination of one's duties as an elected municipal, provincial or federal official;
- 7) any staff reduction program announced by an employer prior to the Effective Date of Insurance;
- 8) any layoff which includes either in a general or specific manner the position of an Insured Person and which is initiated prior to the Effective Date of Insurance;
- 9) Involuntary Unemployment pursuant to notice of possible Involuntary Unemployment provided prior to the Effective Date of Insurance;
- 10) expiry of a contract of employment for a fixed term;
- 11) Seasonal Employment, regardless of your ability to receive full or partial and continuous Employment Insurance benefits under the Employment Insurance Act (Canada);
- 12) Self employment.

SECTION 6 – CLAIMS

Obtaining and Filing Forms

In the event of a claim, please contact CUMIS Life Insurance Company (a division of the Co-operators Life Insurance Company) as soon as possible. You must provide us with notice and proof of your claim within the time limits specified in this guide. If you do not do so, we may decline your claim and not pay any insurance benefits. Notice of claim may be given by telephoning the CUMIS Life Insurance Company toll free number at 1-800-263-9120.

Claims forms will be furnished to the Insured Person or his or her agent within 15 days of receipt of notice of claim. If the claims forms are not furnished within 15 days of receipt of notice of claim, the Insured Person or his or her agent, may submit proof of claim in the form of a written statement of the circumstances of the happening of the event giving rise to the claim, the loss occasioned thereby and the right of the Creditor to receive the applicable benefits from the Insurer, at the above address.

Within 90 days for an Accidental Disability Advantage, Critical Illness or Accidental Death claim, the Insured Person or his or her agent, as the case may be, must furnish the Insurer with such proof satisfactory to the Insurer as is reasonably possible in the circumstances of the happening of the event giving rise to the claim, the loss occasioned thereby and the right of the Creditor to receive the applicable benefits.

Failure to give notice of claim or proof of claim within the time set out above will not invalidate a claim if the notice or proof is given as soon as reasonably possible and in no event later than 1 year from the date of the event giving rise to the claim if it is shown that it was not reasonably possible to give notice or furnish proof within such time.

Limitation of Actions

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* (Alberta and B.C.). 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 (Manitoba)*. 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 *Limitations Act, 2002* (Ontario). Otherwise, in Quebec every action must be brought within 3 years after the date evidence is furnished, and in all other provinces within 1 year from the date of loss or such longer period as may be required under the law applicable in such province.

Additional Information Required

In the case of a claim for Accidental Disability benefits, the Insurer will also require a certificate that the Insured Person who suffers from the Total Disability requires and is receiving regular treatment from a licensed Physician other than the Insured Person or a Family Member, such certificate to be signed by such Physician and where applicable from time to time, written proof, satisfactory to the Insurer, of continuing Total Disability.

In the case of a claim for Involuntary Unemployment benefits, the Insurer will also require:

- 1) a copy of the written notice of termination of employment received by the Insured Person from the Insured Person's employer;
- 2) evidence satisfactory to the Insurer that the unemployed Insured Person applied for unemployment insurance benefits under the Employment Insurance Act (Canada) or its successor immediately upon becoming eligible to do so;
- 3) evidence satisfactory to the Insurer that the unemployed Insured Person is actively seeking employment throughout the period of Involuntary Unemployment;
- 4) the Insured Person authorize the Insurer and its representatives, in a form satisfactory to the Insurer to make such inquiries and to obtain such information and documents, as deemed appropriate by the Insurer and its representatives, from such Insured Person's previous employers, doctors, health care providers, health care facilities, from any government department or agency having jurisdiction over the payment of benefits under the Employment Insurance Act (Canada) or its successor and from others deemed appropriate by the Insurer and its representatives;
- 5) proof of receipt of the maximum benefits to which the unemployed Insured Person is entitled under the Employment Insurance Act (Canada) or its successor for the duration of the period of Involuntary Unemployment, within 10 days of receipt of each payment;
- 6) a copy of any notice, correspondence or document received by the unemployed Insured Person from any government department or agency having jurisdiction over the Employment Insurance Act (Canada) or its successor, within 10 days of receipt of same by the unemployed Insured Person.

Failure of the Insured Person to perform any action or to provide the Insurer with any of the foregoing within the specified time periods shall not invalidate or reduce a claim for Involuntary Unemployment Benefits if it is shown that it was not reasonably possible to do so and that the action was taken or provision was made as soon as was reasonably possible.

SECTION 7 - THIRTY DAY RIGHT OF INSPECTION

The Insured Person shall have 30 days from the Effective Date of Insurance to cancel the insurance evidenced by this Schedule and Certificate of Insurance. Such cancellation may be effected by giving written notice of cancellation to the Insurer, postmarked no later than the 30th day after the Effective Date of Insurance. Upon receipt of such written notice by the Insurer the insurance evidenced by this Schedule and Certificate of Insurance shall be deemed to have never been in force and a full refund of the premium shall be paid to the Creditor.

SECTION 8 - TERMINATION

Insurance provided under the group policy shall automatically terminate without notice upon the earliest of the following dates:

- 1) the date the Original Commitment owed to the Creditor is paid in full or discharged;
- 2) the date of repossession by the Creditor of the property which constitutes security for the Original Commitment;
- 3) the date the property which constitutes security for the Original Commitment is the subject of an order by or judgment of a court;
- 4) the Termination Date of Insurance shown on the Schedule and Certificate of Insurance;
- 5) the date the Insurer receives written notice of cancellation signed by an Insured Person;
- 6) the date that an Accidental Death benefit is paid;
- 7) the date an Insured Person reaches 75 years of age for Accidental Death Insurance;
- 8) the date an Insured Person reaches 66 years of age for Critical Illness or Accidental Disability Advantage Insurance;
- 9) the date that the underlying loan or lease contract to which this Schedule and Certificate of Insurance was issued is terminated or altered in any way;

If insurance terminates before the Termination Date of Insurance shown on the Schedule and Certificate of Insurance for any of the above reasons except for the payment of the Maximum Benefit, any unearned premium will be refunded to the Creditor. Such refund will be calculated using the rule of 78 formula (where required by law, cancellation will be prorated), less claims paid and will be subject to a refund processing fee of \$100.00 which will be deducted from the refund. Refunds of less than \$1.00 shall not be made.

Rule of 78

The rule of 78 takes into account the initial term of the loan or lease as well as the period of time that has elapsed between the beginning and termination of coverage. The formula is as follows:

$$(U \times (U + 1) \times P) / (T \times (T + 1)) = \text{Premium Refund.}$$

U = Term of Insurance – Number of months Insurance was in force

T = Term of Insurance

P = Premium Paid for Coverage

For example: The term of coverage is 24 months and the premium was \$200. If the coverage is cancelled or terminated after 6 months, the refund would be calculated as follows:

$$(18 \times (18 + 1) \times 200) / (24 \times (24 + 1)) = \$114$$

SECTION 9 - GENERAL

The Contract

The application for insurance and the Group Policy, as evidenced by this Schedule and Certificate of Insurance, constitute the contract between the Insurer and the Insured Person. All statements made in the application shall be deemed to be representations and not warranties. No statement will be used to void the insurance or deny a claim unless the statement is contained in the application. After 2 years from the Effective Date of Insurance, no statement will be used to void the insurance or deny a claim unless the statement was made fraudulently.

Assignment

An Insured Person cannot assign any rights or benefit provided by the insurance. The Creditor may assign or transfer any rights or benefits provided by the insurance to another person. No such assignment or transfer will be effective until written notice of the assignment or transfer, in a form acceptable to the Insurer. In the event of such assignment or transfer, the defined term "Creditor" shall be deemed to include the person to whom the Creditor assigned such rights or benefits. In the event of such assignment or transfer, the insurance evidenced by this Schedule and Certificate of Insurance will continue in force for the benefit of such other person, the Termination Date of Insurance will not change nor will it be extended, benefit amounts will not be changed and all other terms and conditions will remain unchanged.

Beneficiary

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.

Refunds Where Insurance Limits Exceeded

Premium paid for insurance coverage in excess of the maximum amounts provided by the Group Policy will be refunded to the Creditor. Refunds of less than \$1.00 shall not be made.

YOUR PRIVACY MATTERS TO US

Co-operators Life Insurance Company recognizes and respects the importance of privacy. When you enrol for insurance coverage, we establish a confidential file and collect, use and disclose your personal information for the purposing of issuing, administering and servicing your insurance. You may access and correct, if needed, the personal information in your file by sending us a request in writing. We limit access to your personal information to our staff and other persons we have authorized who have a need to know it to perform their duties. We may store or process your personal information in Canada, the United States or other countries and, under applicable law, governments, courts, law enforcement or regulatory agencies may, by lawful order, obtain disclosure of your personal information. We may also share your personal information with the Group Policyholder and its affiliates, affiliates of Co-operators Life Insurance Company or with entities with whom the Group Policyholder or Co-operators Life Insurance Company have made arrangements to advise you of products and services that may be of interest to you. You may choose not to have your personal information shared or used for these additional purposes by contacting us. For more information about our privacy practices please visit www.cooperators.ca. If you have questions about your privacy you may write to us at Co-operators Life Insurance Company, 1920 College Avenue, Regina, SK, S4P 1C4 Attention: Privacy Officer.

Please address all claims to:

CUMIS

CUMIS Life Insurance Company
(a division of Co-operators Life Insurance Company)
P.O. Box 5065, 151 North Service Road
Burlington, ON L7R 4C2

The insurer of the above policy is:



Co-operators Life Insurance Company
1920 College Avenue
Regina, SK S4P 1C4

SIMPLIFY 4-in-1

Simplify 4-in-1 is an optional credit insurance plan that can be purchased by a debtor. Eligible debtors can choose from the following coverage packages: Basic, Standard, Enhanced. Each package includes Accidental Death, Critical Illness and Accidental Disability Advantage insurance with coverage limits outlined below and on the Schedule and Certificate of Insurance. All benefits under this plan are payable to the creditor to reduce or extinguish the finance or lease contract.

Am I eligible for Simplify 4-in-1?

To be eligible, on the Effective Date of Insurance, you must be at least 18 years of age, a Canadian resident, a natural person, not have reached the age of 66, your age plus the term of insurance cannot be over age 75 for Accidental Death or over age 65 for Critical Illness and Accidental Disability Advantage, you have a loan with a repayment term of not more than 120 months or a lease with a repayment term of not more than 60 months, you must be physically

Lifestyle Credit Coverage Summary for Informational Purposes

able to perform the usual duties of your occupation; and have been working at this occupation for at least 25 hours per week for 30 consecutive working days immediately prior to the Effective Date of Insurance.

30-day Free Look Period

Simplify 4-in-1 is optional and is not a requirement of your loan or lease. You have 30 days from the Effective Date of Insurance to review the certificate of insurance. If, during that 30 day period, you decide to cancel the insurance, a full refund of any premium collected will be provided.

Premiums

Simplify 4-in-1 premium, including applicable taxes, depends on the coverage package selected. The premium is displayed on the Schedule and Certificate of Insurance.

	Accidental Death	Critical Illness	Accidental Disability Advantage
Benefits	Payment of the outstanding principal balance on the date of Accidental Death	Payment of the outstanding principal balance on the date of diagnosis with a Critical Illness	After the waiting period Insured Monthly benefit payments are made for up to 6 months per occurrence while you are Involuntarily unemployed or are unable to work due to Accidental Disability.
Maximum Benefit - Basic	\$10,000	\$2,500	\$300 per month
Maximum Benefit - Standard	\$15,000	\$5,000	\$500 per month
Maximum Benefit - Enhanced	\$25,000	\$10,000	\$750 per month

Covered Critical Illnesses include Cancer (Life-Threatening), Heart Attack, Stroke (Cerebrovascular Accident). Please review the Certificate of Insurance as there are definitions, limitations and exclusions specific to each Critical Illness.

Are Pre-Existing illnesses covered?

Coverage for existing health conditions is limited. If a claim is made within the first 12 months of coverage and it is due to a pre-existing illness or condition, it will not be paid. A pre-existing condition means medical condition, symptom, or disease, diagnosed or undiagnosed, for which the Insured Person received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a Physician, during the 12 months prior to the Effective Date of Insurance. This limitation does not apply if the death or Total Disability or Critical Illness commences after the Insured Person(s) has been continuously insured under this coverage for 12 months.

No Critical Illness benefit shall be payable if you are attended to or received medical treatment, consultation, care or services by a physician, including diagnostic measure for any symptom or medical problem which leads to a diagnosis of or treatment for a Critical Illness condition twelve (12) months immediately prior to the Effective Date of Insurance. Benefits are not payable as a result of any pre-existing Critical Illness condition unless the diagnosis of the Critical Illness condition occurs after twelve (12) consecutive months from the Effective Date of Insurance.

Other Exclusions and Limitations

No benefits shall be payable for Accidental Death, Critical Illness, Accidental Disability or Involuntary Unemployment if such results directly or indirectly from:

- Any Pre-Existing Condition
- suicide, or any attempt at suicide;
- war, an act of terrorism or participation in a riot or civil commotion;
- intentionally self-inflicted injury or illness;
- participation in a criminal act or any attempt to commit a criminal offense;
- substance abuse, unless participating in a rehabilitation program deemed appropriate by the Insurer and commenced during the Waiting Period;
- operation of any motorized vehicle or vessel with a blood-alcohol level exceeding 80 milligrams of alcohol per 100 millilitres of blood;
- the Insured Person being negligent or non-compliant in seeking and/or following reasonable medical treatment, consultation, care or services including diagnostic measures as prescribed by his or her attending physician;
- use of illegal or illicit drugs or substances, or misuse of medication obtained with or without prescription;
- travel in or descent from any kind of aircraft, except as a fare paying passenger with no duties whatsoever on a commercial flight.

No benefit shall be payable for Involuntary Unemployment by an Insured Person if such Involuntary Unemployment results directly or indirectly from:

- Involuntary Unemployment beginning within a period of 90 days following the Effective Date of Insurance;
- retirement or early retirement or receipt of retirement benefits under the Canada or Quebec Pension Plans or voluntary resignation;
- childbirth, abortion, pregnancy or miscarriage;
- deception, fraud, criminal conduct, conflict of interest, willful misconduct or refusal to perform the regular duties of one's position;
- lock-out, strike or self-employment;
- failure to be re-elected as or termination of one's duties as an elected municipal, provincial or federal official;
- any staff reduction program announced by an employer prior to the Effective Date of Insurance;
- any layoff which includes either in a general or specific manner the position of an Insured Person and which is initiated prior to the Effective Date of Insurance;
- Involuntary Unemployment pursuant to notice of possible Involuntary Unemployment provided prior to the Effective Date of Insurance;
- expiry of a contract of employment for a fixed term;
- Seasonal Employment, regardless of your ability to receive full or partial and continuous Employment Insurance benefits under the Employment Insurance Act (Canada);
- Self employment

How do I make a claim?

You must notify the Insurer as soon as possible in the event of a claim and provide written proof within 90 days after the date of loss for an Accidental Death, Critical Illness or Accidental Disability Advantage claim. Otherwise the claim may be denied. Written proof of claim must be provided to the Insurer, along with all required supporting documentation. To notify the Insurer of a claim, you or your representative can contact CUMIS Life Insurance Company at 1-800-263-9120.

Plan Manager: Loan Armour Insurance Solutions Inc.
300-495 Richmond Street,
London, ON N6A 5A9
1-800-862-7184

Insurer: Co-operators Life Insurance Company
1920 College Avenue
Regina, SK S4P 1C4

Please address all claims to:

CUMIS Life Insurance Company (a division of Co-operators Life Insurance Company)
P.O. Box 5065, 151 North Service Road
Burlington, ON L7R 4C2

Disclaimer

NO INSURANCE COVERAGE IS PROVIDED WITH THIS SUMMARY DOCUMENT. This is a summary of the Lifestyle Credit Coverage plan for informational purposes only. No insurance is in force until such time as you apply for the insurance and are approved for insurance protection. If you choose to apply for insurance, a Schedule and Certificate of Insurance will be provided to you confirming the terms and conditions of the insurance. No insurance is in force until such time as you apply for the insurance and receive a Schedule and Certificate of Insurance.