

CREDIT PROTECTOR® INSURANCE SUMMARY OF INSURANCE COVERAGE

IMPORTANT INSURANCE INFORMATION:

This summary provides a description of the insurance coverages and other important information concerning the Credit Protector group creditor insurance program. The Total Disability (excluding Quebec), Life, Terminal Illness, Dismemberment, Accidental Death and Accidental Dismemberment insurance coverages are underwritten by American Bankers Life Assurance Company of Florida (ABLAC) and the Involuntary Unemployment and Total Disability (Quebec only) insurance coverages are underwritten by American Bankers Insurance Company of Florida (ABIC). ABLAC, ABIC, their subsidiaries and affiliates carry on business in Canada under the name of Assurant. The Primary Cardmember (person whose name the account for a Canadian Tire Bank issued credit card has been opened) will receive, within 30 days of the insurance coming into force, a Certificate of Insurance including full details of coverage, such as definitions, benefits, limitations, restrictions and exclusions, if the Primary Cardmember elects to purchase the insurance and meets the eligibility requirements indicated below. Read the Certificate of Insurance carefully for full details upon receipt and store in a safe place with your other valuable documents. The Primary Cardmember is free to cancel the insurance coverage at any time. See the Termination/Cancellation/Modification of Coverage section below for details with regard to cancellation and termination provisions. Premium rates are subject to change. Your coverage is effective as of the date you enrol in Credit Protector.

PREMIUM:

Premiums are calculated as \$1.10 per \$100 of the average daily balance on the Canadian Tire Bank issued credit card (less the outstanding amount of any Special Payment Plans), plus applicable taxes. For example, if your average daily balance is \$350 you would pay just \$3.85, plus applicable taxes. No insurance premium will be charged in any month where the average daily balance on the Canadian Tire Bank issued credit card is less than \$10. At age 80, the premium rate reduces to \$0.59 per \$100 of the average daily balance (less the outstanding amount of any Special Payment Plan), plus applicable taxes.

ELIGIBILITY FOR ALL COVERAGES:

To be eligible for Credit Protector insurance coverages the Primary Cardmember must be an individual, at least 18 years of age and less than 76 years of age at the time of enrolment, indebted under the Canadian Tire Bank issued credit card to which the premium for Credit Protector is billed.

BENEFITS FOR TOTAL DISABILITY AND INVOLUNTARY LOSS OF EMPLOYMENT COVERAGES:

Coverage for Total Disability (excluding Quebec) is provided under Group Master Policy number 960913L 1. Coverage for Total Disability (Quebec only) and Involuntary Unemployment is provided under Group Master Policy number 960913-1. If the Primary Cardmember becomes totally disabled, or involuntarily unemployed, these insurance coverages could pay a monthly benefit of 5% of the Primary Cardmember's Canadian Tire Bank issued credit card's outstanding balance, as of the statement date coinciding with or immediately before the date of total disability or involuntary unemployment, subject to a monthly maximum of \$1,000 and a maximum benefit payment of \$20,000 on the Canadian Tire Bank issued credit card to which the premium for Credit Protector is billed. Special Payment Plans are not included in the benefit payments. The Primary Cardmember must be working for salary or wages for at least 25 hours per week for a single employer, not including temporary or contract employment, at the date of loss. The

Primary Cardmember is eligible for benefits after 30 consecutive days of total disability or involuntary loss of employment. Benefits are payable as of the 31st day and are based on the Primary Cardmember's Canadian Tire Bank issued credit card's outstanding balance as of the statement date coinciding with or immediately before the date of total disability or involuntary loss of employment. Total Disability benefits are payable only if the Primary Cardmember is continuously totally disabled, is unable to perform all of the regular duties of his or her employment and is under the regular care and treatment of a qualified medical doctor, and satisfactory proof has been provided by the doctor to the insurer. Restrictions for loss of employment coverage include: conviction for an offence under the Criminal Code (Canada), loss of temporary, contract or part-time employment (less than 25 hours per week), loss of self-employment unless due to a creditor-initiated bankruptcy evidenced by a court order, or end of normal seasonal employment. Charges to the Canadian Tire Bank issued credit card made after the date of loss will not be covered unless the Primary Cardmember remains insured, returns to work for more than 30 consecutive days, and is subsequently totally disabled or involuntarily unemployed under the terms of the Group Master Policy.

BENEFITS FOR LIFE AND DISMEMBERMENT COVERAGE:

***Quebec: A spouse cannot be covered under the certificate of insurance if the primary cardmember enrolls in the province of Quebec.**

Coverage is provided under Group Master Policy number 960913L-1. The Life and Dismemberment benefits, which will be paid only once, extend to the Primary Cardmember (and the Primary Cardmember's spouse*) under the age of 80. Upon receipt of proof of death or dismemberment, as defined in the Group Master Policy, these coverages could pay the outstanding balance of the Canadian Tire Bank issued credit card as at the date of death or dismemberment, subject to a maximum benefit payment of \$20,000 on the Canadian Tire Bank issued credit card to which the premium for Credit Protector is billed. Excluded from life insurance coverage is self-inflicted injury or suicide if committed within 6 months from the effective date of insurance coverage. The Life and Dismemberment coverage changes to Accidental Death and Accidental Dismemberment coverage at age 80 and continues as long as the Primary Cardmember (and the Primary Cardmember's spouse*) are covered by the Group Master Policy. Accidental death or accidental dismemberment must be directly caused by an accident, not from any natural causes. If the death of the Primary Cardmember and the Primary Cardmember's spouse* occur simultaneously, only one benefit will be paid.

BENEFITS FOR TERMINAL ILLNESS COVERAGE:

***Quebec: A spouse cannot be covered under the certificate of insurance if the primary cardmember enrolls in the province of Quebec.**

Insurance coverage is provided under Group Master Policy number 960913L-1. The Terminal Illness benefit, which will be paid only once, extends to the Primary Cardmember (and the Primary Cardmember's spouse*) and receipt of proof of terminal illness with a life expectancy of less than 12 months from the time of diagnosis, as defined in the Group Master Policy, could pay the outstanding balance of the Canadian Tire Bank issued credit card as at the date of diagnosis, subject to a maximum benefit payment of \$20,000 on the Canadian Tire Bank issued credit card to which the premium for Credit Protector is billed. Excluded from insurance coverage is any diagnosis of a terminal illness that occurs within the first 6 months from the effective date of insurance coverage resulting from a medical condition which the Primary Cardmember (or Primary Cardmember's spouse*) had symptoms or received medical

treatment during the 6 months immediately before the effective date. The Terminal Illness coverage continues as long as the Primary Cardmember (and the Primary Cardmember's spouse*) is covered by the Group Master Policy. In the event of simultaneous terminal illness of both the Primary Cardmember and the Primary Cardmember's spouse*, only one benefit will be paid.

CLAIM PROCEDURES:

In order to file a claim, contact the insurer by telephone at 1-800-480-1853, or by writing to Assurant, P.O. Box 7000, Kingston, Ontario, K7L 5V3, and a claim form will be sent. This form is to be filed with the insurer within 90 days from the date of loss, except for life insurance claims.

TERMINATION/CANCELLATION/MODIFICATION OF COVERAGE:

The Primary Cardmember may cancel this insurance coverage at any time by contacting Canadian Tire Bank in writing or by calling 1-800-459-6415. If the Primary Cardmember cancels within forty-five (45) days of issuance of the Certificate of Insurance, the insurer will credit the entire premium paid to the Primary Cardmember's Canadian Tire Bank issued credit card statement; however, if the Primary Cardmember terminates the Canadian Tire Bank issued credit card prior to the date of termination of insurance coverage, the Primary Cardmember will receive a refund by cheque. Coverage will automatically terminate upon the earliest of the following: the date the Primary Cardmember requests cancellation; the date on which monthly payments on the Canadian Tire Bank issued credit card are more than 90 days past due (coverage is automatically reinstated on the statement date following the date when the Canadian Tire Bank issued credit card is once again in good standing); the date on which the Primary Cardmember's Canadian Tire Bank issued credit card is cancelled; the date on which a life, terminal illness or accidental death claim benefit is paid; the date of death of the Primary Cardmember; and upon termination of one or more of the Group Master Policies if 30 days' notice of such termination is given to the Primary Cardmember.

CONTACTING INSURERS/INTEREST OF CREDITOR:

Please contact the insurers as directed above for further information or clarification regarding the insurance coverage. Canadian Tire Bank has a financial interest in the sale of this insurance.

If you enrolled in Credit Protector Insurance, you agreed that:

- You applied for Credit Protector Insurance;
- You acknowledge the information you provided is complete and true;
- You understand concealment, misrepresentation or false declaration concerning your Canadian Tire Bank credit card application could cause your coverage to be void;
- You have been given the opportunity to read the Credit Protector Summary of Insurance Coverage, and if you are a resident of Quebec, the Credit Protector Distribution Guide and agree to be bound by its terms;
- **You have read and understood the disclosures including that your spouse cannot be covered under the certificate of insurance if the primary cardmember enrolls in the province of Quebec;**
- You authorize the insurer to obtain, provide and exchange personal information with Canadian Tire Bank as may be required for the administration and servicing of Credit Protector Insurance;
- You acknowledge that Canadian Tire Bank is not the agent of the insurer and no person has the authority to waive or modify any provisions of the application or Certificate of Insurance;
- You authorize Canadian Tire Bank to charge the premiums to your Canadian Tire Bank issued credit card;

- You have requested this application and all related documents to be in English. (Vous avez demandé que ce document et tous les documents y afférents soient rédigés et signés en anglais);
 - Your verbal or electronic agreement shall be deemed to have been signed and/or delivered, and will constitute a 'writing' for the purpose of any law requiring the agreement to be signed. Any verbal or electronic agreement that is entered into or accepted by you, or in your name, or reported to be entered into and accepted by you, will be considered to be binding upon you;
 - A true copy of this authorization is as valid as the original; and
 - Assurant is committed to safeguarding the privacy of its customers' information in accordance with good business practices. It may collect, use, and share personal information provided by you to it, and obtained from others with your consent, or as required or permitted by law. Personal information includes your name, contact information, customer file, and product preferences. It may use the information to: serve you as a customer; communicate with you; create statistics about its business to better understand customer needs and preferences. It may process and store your information in another country, which may be subject to access by government authorities under applicable laws of that country.
- You may obtain a copy of its privacy policy by calling 1-888-778-8023 or from its website (www.assurantsolutions.ca/privacy).