

CREDIT PROTECTOR INSURANCE COVERAGES (cont'd)

(ii) 5% of the Maximum Amount of Insurance.

B means the greater of any amounts past due or any balance over Your credit limit as of the Statement Date coinciding with or immediately before the Date of Loss.

The initial benefit payment will be made after the 30 days following the Date of Loss and will be paid from the 31st day of Your Total Disability.

Subsequent Monthly Payments

For each additional 30 consecutive day period that You continue to be Totally Disabled, and provided You are still eligible, We will pay a monthly benefit equal to the lesser of:

(i) 5% of the Outstanding Balance on Your Account (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before the Date of Loss; and

(ii) 5% of the Maximum Amount of Insurance.

All further monthly benefit payments will remain the same during the benefit period. We will make the claim payment directly to the Creditor who will then credit the payment to Your Account.

WHEN YOUR BENEFITS END

Your monthly benefit payments will continue to be made every 30 days, as long as You submit to Us satisfactory proof provided by Your doctor of Your continued Total Disability, until the first of the following events occur:

- You are no longer Totally Disabled;
- You return to work;
- Your Outstanding Balance (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before Your Date of Loss has been paid off; or
- the Maximum Amount of Insurance has been paid.

Your last benefit payment may be pro-rated based on the actual number of days that You were Totally Disabled. Beginning on the 30th day from the Date of Loss, You earn 1/30th of the monthly benefit described above for every day of Total Disability.

WHAT IF YOU ARE TOTALLY DISABLED AGAIN

Once You return to work, You may wish to make a claim for benefits at a later date. If You become Totally

Disabled less than 30 days after the completion of benefit payments under a Total Disability claim, then it will be treated as a continuation of Your existing claim. If You become Totally Disabled following more than 30 days of continuous Employment, then it will be treated as a new claim.

ARE THERE ANY AGE LIMITATIONS

No. As long as You are Employed, You are eligible for coverage.

Definitions Applicable to Total Disability Coverage

Date of Loss: means the date when Your Total Disability starts.

Employment/Employed: means working for salary or wages at least 25 hours per week for a single employer, not including temporary or contract employment.

Totally Disabled/Total Disability: means You are unable to perform all of the regular duties of Your Employment and are under the regular care and treatment of a qualified medical doctor.

discrepancy between this Certificate and any of the Master Policies, unless otherwise required by applicable law, it is the Master Policies that govern.

You, or a person making a claim under this Certificate, may request a copy of the Master Policies and/or a copy of your application for this insurance by writing to:

Assurant – Head Office
5000 Yonge Street, Suite 2000
Toronto, Ontario M2N 7E9

CANCELLATION OF MASTER POLICIES

We reserve the right to cancel the Master Policies. If this happens, You will receive at least 30 days advance written notice, mailed to Your last known address.

LEGAL ACTION

Legal Action: 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*, *Limitations Act* or other applicable legislation in Your province or territory.

IF YOU HAVE A COMPLAINT OR INQUIRY

If You have a complaint about this insurance, please call 1-800-361-5344 (Eng) or 1-800-661-5800 (Fr), 8:00AM to 8:00PM EST Monday to Friday. We will do Our best

to resolve Your complaint. If We are unable to do so to Your satisfaction, You may have your complaint referred to a manager or the Complaints Liaison Officer. As a final step, You may have your matter reviewed by an external third party. For a life and health related issue, contact the Ombudservice for Life & Health at 1-888-295-8112 / www.olhi.ca, or, if Your complaint concerns a consumer provision found in federal law, contact:

The Financial Consumer Agency of Canada
427 Laurier Avenue West, 6th floor
Ottawa, Ontario K1R 1B9
1-866-461-3222.

In Witness Whereof, American Bankers Life Assurance Company of Florida and American Bankers Insurance Company of Florida have caused this Certificate to be issued.



Robert Zanussi
Chief Agent

CERTIFICATE OF INSURANCE

IMPORTANT: Keep in a safe place



Credit Protector[®] Insurance

Exclusive coverage for your Canadian Tire Bank issued credit card



SUMMARY

Creditor/Beneficiary: Canadian Tire Bank

Age of Eligibility: 18 to under 76 years of age on the Effective Date

Maximum Amount of Insurance: \$20,000

Monthly Premium Rate per \$100 of Average Daily Balance: \$1.10 (plus applicable taxes)

At age 80: \$0.59 (plus applicable taxes)

Master Policy Numbers: 960913-1 and 960913L-1

Ce certificat est aussi disponible en français

HOW TO CONTACT ASSURANT

For Claims and Inquiries:

You can call Assurant at: **1-800-480-1853**

8 a.m. to 8 p.m. ET, Monday to Friday

We will assist You in submitting a claim or answer any questions that you may have about Your insurance.

Or write to **Assurant** at:
P.O. Box 7000
Kingston, Ontario K7L 5V3

DETAILS ABOUT YOUR INSURANCE

You have elected to enroll in this optional Credit Protector Insurance for Your Canadian Tire Bank issued credit card. The insurance coverage provided to You in this Certificate of Insurance is part of a package of group credit insurance coverage underwritten by American Bankers Life Assurance Company of Florida ("ABLAC") and American Bankers Insurance Company of Florida ("ABIC") through Canadian Tire Bank (the "Creditor"). This group credit insurance coverage is comprised of:

1. Life, Dismemberment, Terminal Illness, Accidental Death, Accidental Dismemberment, and Total Disability (except in Quebec), which are underwritten by ABLAC under Master Policy number 960913L-1; and
2. Involuntary Unemployment and Total Disability (Quebec), which are underwritten by ABIC under Master Policy number 960913-1.

ABLAC, ABIC, its subsidiaries and affiliates carry on business in Canada under the name Assurant.

GENERAL PROVISIONS APPLICABLE TO ALL COVERAGES

DEFINITIONS

Account: means the Primary Cardmember's credit card account.

Creditor: means Canadian Tire Bank, to whom the debt is owed.

Deferred Payment Plan: means an arrangement offered by the Creditor allowing You to defer payment on Your Account for a specified charge and for a period of time that is specified for such charge.

Effective Date: means the date You enrolled in Credit Protector Insurance for your Account.

Equal Payments Plan: means an arrangement offered by the Creditor allowing You to make payments in respect of a specific charge over a number of specified consecutive monthly installments.

Insurer: means American Bankers Life Assurance Company of Florida and American Bankers Insurance Company of Florida.

Outstanding Balance: means the amount owing on Your Account.

Primary Cardmember: means the principal applicant for an Account to whom a credit card is issued by the Canadian Tire Bank.

Special Payment Plans: includes Deferred Payment Plans, Equal Payments Plans, and any other special financing arrangement offered by the Creditor subject to additional terms and conditions that apply to the particular plan.

Spouse: means the person who is lawfully married to You, or the person who has been living with You for at least 6 consecutive months and is publicly represented as Your Spouse. You cannot have more than one Spouse insured under the Master Policies at the same time.

Statement Date: means the date identified in Your Account statement as the statement date.

We, Us and Our: means the Insurer of the specific coverage individually or the Insurers collectively, as applicable.

You and Your: means the Primary Cardmember.

WHO IS ELIGIBLE FOR INSURANCE COVERAGE

This group credit insurance coverage is limited to the Primary Cardmember who is 18 to under 76 years of age on the Effective Date, who requests the insurance, and is indebted to the Creditor under an Account.

You, as the Primary Cardmember, must have coverage in order for your Spouse to be eligible.

WHAT YOU PAY

How is Your Insurance Premium Calculated

Your monthly insurance premium is based on Our calculation of Your average daily balance. This is calculated by adding the credit card Account balance

STATUTORY PROVISIONS

FORTY-FIVE DAY RIGHT TO EXAMINE THIS CERTIFICATE

If You have any questions regarding this insurance or wish to cancel Your coverage, please call **1-800-459-6415**. Should You cancel Your coverage within the first 45 days of issuance of this Certificate, We will refund any premium that was paid. If You decide to cancel any time after that, any unearned premium will be refunded.

MISSTATEMENT OF AGE

If You have misstated Your age and Your correct age would have made You ineligible for the coverage, no benefit amount will be paid and the premium paid will be refunded.

MISREPRESENTATION AND FRAUD

Your coverage will be void if, whether before or after a loss, You have concealed or misrepresented:

1. any material fact or circumstances concerning this insurance or a claim; or
2. in the event of any fraud, attempted fraud, or false swearing by You.

THE MASTER POLICIES AND THIS CERTIFICATE

This Certificate contains the terms of the Master Policies as they relate to Your coverage. In the case of any

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^{®/™} Canadian Tire Financial Services and the Canadian Tire Financial Services design are registered trademarks of Canadian Tire Corporation, Limited and are used under licence.

GENERAL PROVISIONS APPLICABLE TO ALL COVERAGES (cont'd)

at the end of each day during the statement period, not including any amount of insurance premium charged for this product on that monthly Account statement and not including any outstanding amount of any Special Payment Plan (if applicable), and dividing the sum by the number of days in the statement period.

Your monthly insurance premium is then calculated by applying the applicable Monthly Premium Rate, indicated in the Summary at the top of the first page of this Certificate, to Your average daily balance.

No premium is charged for any portion of Your average daily balance which exceeds the Maximum Amount of Insurance, or where Your average daily balance is less than \$10.

If You have any questions regarding how Your monthly insurance premium is calculated, please call us at 1-800-480-1853.

How Do You Pay Premiums

The monthly insurance premium and any applicable taxes will be:

1. automatically charged to Your Account; and
2. due with Your Account payment.

What is Your Monthly Premium Rate

Your Monthly Premium Rate is based on the level of applicable insurance coverage You are eligible for at a certain age. When You reach the age of 80, Your Life and Dismemberment coverage is reduced to Accidental Death and Accidental Dismemberment coverage, at which time Your Monthly Premium Rate is also reduced as shown in the Summary at the top of the first page of this Certificate.

Can The Insurance Premium Rate Increase

Yes. If the Monthly Premium Rate increases, You will receive at least 30 days advance written notice mailed to You at Your last known address.

CREDIT PROTECTOR INSURANCE COVERAGES

LIFE AND DISMEMBERMENT COVERAGE

WHAT BENEFITS DO YOU QUALIFY FOR

If, while insured, You or Your Spouse die or suffer a Dismemberment, upon receipt of proof satisfactory to Us, We will pay a benefit equal to the lesser of:

- the Outstanding Balance on the Account as of the Date of Loss; and
- the Maximum Amount of Insurance.

We will make the claim payment directly to the Creditor who will then credit the payment to Your Account. If You and Your Spouse suffer a loss simultaneously, and are eligible for a benefit payment, only one benefit will be paid.

WHAT WE DON'T PAY

We will not pay a benefit if death occurs within 6 months from the Effective Date as a result of suicide or self-inflicted injury.

Premium While Receiving a Monthly Benefit

Insurance premiums will continue to be charged to Your Account during the entire period of a claim for Involuntary Unemployment and Total Disability. However, a refund equal to the amount of the premium charged to Your Account as of the Statement Date coinciding with or immediately before Your Date of Loss, will be added to each monthly benefit payment and will remain unchanged for the duration of Your claim period.

If You continue to use Your Account to make purchases while You are receiving monthly benefits, You will be responsible for paying the insurance premium on any new charges.

WHO WE PAY

We will make claim payments directly to the Creditor who will then credit the payments to Your Account. All benefit payments are made in Canadian dollars.

WHEN YOUR INSURANCE COVERAGE ENDS

All insurance coverage on Your Account automatically ends when the first of the following conditions occur:

1. the date You request the cancellation of the insurance coverage provided by this Certificate;
2. the date Your Account is cancelled by either You or the Creditor;
3. the date Your Account becomes 90 days past due;
4. the date one or more of the Master Policies are cancelled;
5. the date a Life, Accidental Death, or Terminal Illness benefit has been paid; or
6. the date of death of the Primary Cardmember.

Coverage available for Your Spouse ends on the date Your insurance coverage on Your Account ends.

ARE THERE ANY AGE LIMITATIONS

Yes. Coverage is limited to an insured person under the age of 80.

The Life and Dismemberment coverage will be replaced with Accidental Death and Accidental Dismemberment upon the insured person's 80th birthday.

WHEN YOUR INSURANCE UNDER THIS CERTIFICATE ENDS

Once a Life benefit has been paid, this Certificate and all insurance coverage provided hereunder will end.

Definitions Applicable to Life & Dismemberment Coverage

Date of Loss: means the date when You or Your Spouse's death or Dismemberment occurs.

Dismemberment: means the total and irrecoverable loss of:

- sight in one eye; or

Life and Dismemberment coverage will be replaced with Accidental Death and Accidental Dismemberment coverage upon an insured person's 80th birthday.

WHAT HAPPENS WHEN YOUR ACCOUNT BECOMES 90 DAYS PAST DUE

Your insurance coverage ends when Your Account becomes 90 days past due. Once Your Account is back in good standing, Your insurance coverage will automatically resume with the original Effective Date.

However, no benefit is payable for claims where the Date of Loss, as defined under each coverage, is between the date Your insurance coverage ended and the date Your insurance coverage resumes.

HOW TO SUBMIT A CLAIM

In the event of a claim, contact Us at **1-800-480-1853**.

Submitting Your claim as quickly as possible will help to avoid unnecessary delays in the payment of Your benefits.

Claim forms should be completed, at Your expense, and sent to Us at Our office no later than 90 days after the Date of Loss, except for Life and Accidental Death insurance. Claim forms for Life and Accidental Death claims should be sent to Us as soon as reasonably possible. Failure to report the claim within the stated period of time may invalidate Your claim.

We will require proof of Your continuing Total Disability or Involuntary Unemployment on an ongoing basis on a form acceptable to Us.

Send Your completed claim form and related documentation to:

Assurant
P.O. Box 7000
Kingston, Ontario K7L 5V3

- a hand by complete severance through or above the wrist; or
- a foot by complete severance through or above the ankle joint.

ACCIDENTAL DEATH & ACCIDENTAL DISMEMBERMENT COVERAGE

WHAT BENEFITS DO YOU QUALIFY FOR

If, while insured, You or Your Spouse experience Accidental Death or Accidental Dismemberment, upon receipt of proof satisfactory to Us, We will pay a benefit equal to the lesser of:

- the Outstanding Balance on the Account as of the Date of Loss; and
- the Maximum Amount of Insurance.

We will make the claim payment directly to the Creditor who will then credit the payment to Your Account. If You and Your Spouse suffer a loss simultaneously, and are eligible for a benefit payment, only one benefit will be paid.

CREDIT PROTECTOR INSURANCE COVERAGES (cont'd)

ARE THERE ANY AGE LIMITATIONS

Yes. This coverage starts when Life and Dismemberment coverage ends at 80 years of age and continues as long as You and Your Spouse are eligible for coverage.

WHEN YOUR INSURANCE UNDER THIS CERTIFICATE ENDS

Once an Accidental Death benefit has been paid, this Certificate and all insurance coverage provided hereunder will end.

Definitions Applicable to Accidental Death & Accidental Dismemberment Coverage

Accidental Death: means death which is directly caused by an accident, not from any natural causes.

Accidental Dismemberment: means Dismemberment which is directly caused by an accident, not from any natural causes.

Date of Loss: means the date when You or Your Spouse's Accidental Death or Accidental Dismemberment occurs.

TERMINAL ILLNESS COVERAGE

WHAT BENEFITS DO YOU QUALIFY FOR

If, while insured, You or Your Spouse are diagnosed by a licensed medical practitioner in Canada as having a Terminal Illness with a life expectancy of less than 12 months, We will pay a benefit equal to the lesser of:

- the Outstanding Balance on the Account as of the Date of Loss; and
- the Maximum Amount of Insurance.

We will make the claim payment directly to the Creditor who will then credit the payment to Your Account. If You and Your Spouse are diagnosed simultaneously with a Terminal Illness, only one benefit will be paid.

WHAT WE DON'T PAY

We will not pay a Terminal Illness benefit if the Terminal Illness is diagnosed within the first 6 months from the Effective Date and the Terminal Illness results from a medical condition for which You had symptoms or received medical treatment during the 6 months immediately before Your Effective Date.

ARE THERE ANY AGE LIMITATIONS

No. This coverage continues as long as You and Your Spouse are eligible for coverage.

WHEN YOUR INSURANCE UNDER THIS CERTIFICATE ENDS

Once a Terminal Illness benefit has been paid, this Certificate and all insurance coverage provided hereunder will end.

Definitions Applicable to Terminal Illness Coverage

Date of Loss: means the date when You or Your Spouse are diagnosed with a Terminal Illness.

Terminal Illness: means an illness or disease that causes You or Your Spouse to have a life expectancy of less than 12 months from the time of diagnosis.

INVOLUNTARY UNEMPLOYMENT COVERAGE

WHAT BENEFITS DO YOU QUALIFY FOR

If, while insured, You become Involuntarily Unemployed for a period of at least 30 days, We will pay a monthly benefit to the Creditor.

If You are self-employed, you may qualify for Involuntary Unemployment benefits if Your Involuntary Unemployment is due to creditor-initiated bankruptcy of Your business.

WHAT WE PAY

First Monthly Payment

The monthly benefit payment for the first month You are entitled to Involuntary Unemployment benefits will be equal to the sum of **A** and **B**.

A means the lesser of:

- (i) 5% of the Outstanding Balance on Your Account (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before the Date of Loss; and
- (ii) 5% of the Maximum Amount of Insurance.

B means the greater of any amounts past due or any balance over Your credit limit as of the Statement Date coinciding with or immediately before the Date of Loss.

The initial benefit payment will be made after the 30 days following the Date of Loss and will be paid from the 31st day of Your Involuntary Unemployment.

Subsequent Monthly Payments

For each additional 30 consecutive day period that You continue to be Involuntarily Unemployed, and provided You are still eligible, We will pay a monthly benefit equal to the lesser of:

- (i) 5% of the Outstanding Balance on Your Account (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before the Date of Loss; and
- (ii) 5% of the Maximum Amount of Insurance.

All further monthly benefit payments will remain the same during the benefit period. We will make the claim payment directly to the Creditor who will then credit the payment to Your Account.

WHEN YOUR BENEFITS END

Your monthly benefit payments will continue to be made every 30 days, as long as You submit to Us satisfactory proof of Your continued Involuntary Unemployment, until the first of the following events occur:

- You are no longer Involuntarily Unemployed or You return to work;
- Your Outstanding Balance (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before Your Date of Loss has been paid off; or
- the Maximum Amount of Insurance has been paid.

Your last benefit payment may be pro-rated based on the actual number of days that You were Involuntarily Unemployed. Beginning on the 30th day from the Date

of Loss, You earn 1/30th of the monthly benefit described above for every day of Involuntary Unemployment.

WHAT IF YOU ARE UNEMPLOYED AGAIN

Once You return to work, You may wish to make a claim for benefits at a later date. If You become Involuntarily Unemployed less than 30 days after the completion of benefit payments under an Involuntary Unemployment claim, then it will be treated as a continuation of Your existing claim. If You become Involuntarily Unemployed following more than 30 days of continuous Employment, then it will be treated as a new claim.

WHAT WE DON'T PAY

We will not pay an Involuntary Unemployment claim if Your Involuntary Unemployment is due to:

- a. conviction for an offence under the *Criminal Code* (Canada);
- b. loss of temporary or contract employment;
- c. loss of employment if not working at least 25 hours per week for a single employer;
- d. loss of self-employment, except if due to creditor-initiated bankruptcy; or
- e. end of normal seasonal employment.

ARE THERE ANY AGE LIMITATIONS

No. As long as You are Employed, You are eligible for coverage.

Definitions Applicable to Involuntary Unemployment Coverage

Date of Loss: means the date when Your Involuntary Unemployment starts.

Employment/Employed: means working for salary or wages at least 25 hours per week for a single employer, not including temporary or contract employment.

Involuntary Unemployment/Involuntarily Unemployed: means loss of Your Employment due to no fault of Your own, either as a result of lay-off, labour dispute, strike, or a complete and permanent termination of Employment by Your employer; or, if You are self-employed, bankruptcy of Your business which is evidenced by a creditor-initiated court order.

TOTAL DISABILITY COVERAGE

WHAT BENEFITS DO YOU QUALIFY FOR

If, while insured, You become Totally Disabled for a period of at least 30 days, and are unable to work, We will pay a monthly benefit to the Creditor.

WHAT WE PAY

First Monthly Payment

The monthly benefit payment for the first month You are entitled to Total Disability benefits will be equal to the sum of **A** and **B**.

A means the lesser of:

- (i) 5% of the Outstanding Balance on Your Account (less the outstanding amount of any Special Payment Plans) as of the Statement Date coinciding with or immediately before the Date of Loss; and