



**Policyholder/Distributor:**  
 Canadian Tire Bank  
 3475 Superior Court  
 Oakville, Ontario L6L 0C6



**ASSURANT®**

**Insurer:**  
 American Bankers Insurance Company of Florida\*  
 American Bankers Life Assurance Company of Florida\*  
 \*Carry on business in Canada under the trade name Assurant®  
 5000 Yonge Street, Suite 2000, Toronto, Ontario M2N 7E9  
 Phone: 1-800-480-1853

## Summary

# Credit Protector® Insurance (the “Plan”)

## What is the Plan?

The Plan is a group credit insurance product protecting the debt on Canadian Tire Bank issued credit cards:

	Eligibility	Benefits	Exclusions/ Limitations
<b>Involuntary Unemployment</b> (no age limit)	<p>In the event you lose your job due to:</p> <ol style="list-style-type: none"> <li>1) labour dispute, or strike;</li> <li>2) dismissal without cause;</li> <li>3) layoff; or</li> <li>4) bankruptcy, if you work for yourself.</li> </ol> <p>AND you must:</p> <ol style="list-style-type: none"> <li>1) have worked for at least 25 hours a week for a single employer;</li> <li><b>and</b></li> <li>2) remain jobless for at least 30 days.</li> </ol>	<p>Monthly benefits:            Up to 5% of your statement balance (not including special payment plans) to a maximum of \$1,000 per month</p> <p>Maximum: \$20,000</p>	<p><b><u>No benefits if you:</u></b></p> <ul style="list-style-type: none"> <li>• <b>experience normal seasonal unemployment</b></li> <li>• <b>lose your temporary or contract employment</b></li> <li>• <b>lose your self-employment other than for the bankruptcy of your business</b></li> </ul>

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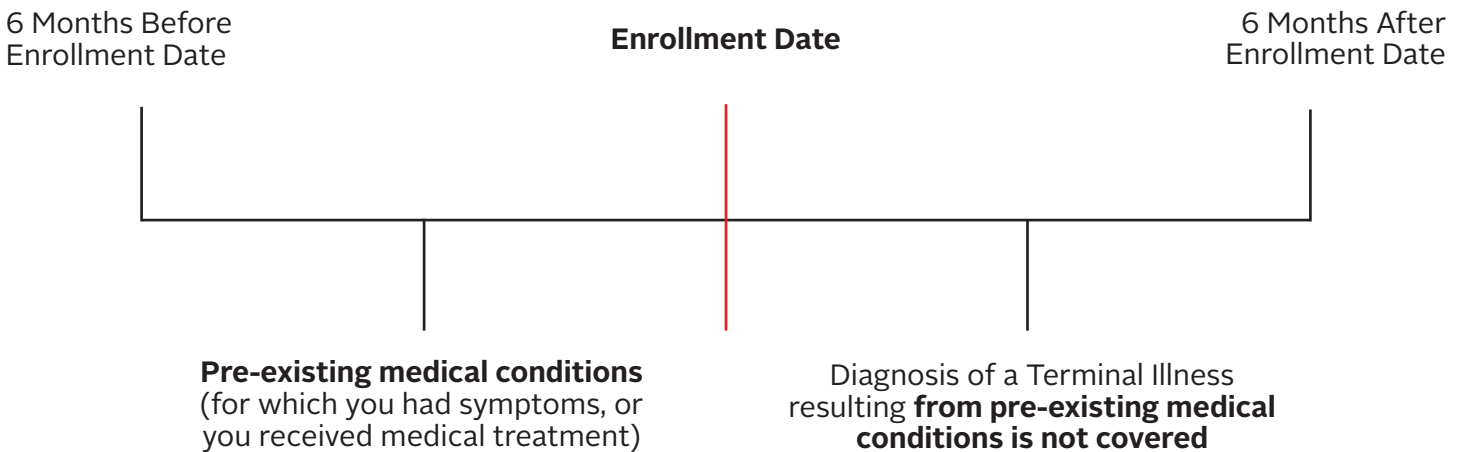
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	Eligibility	Benefits	Exclusions/ Limitations
<b>Total Disability</b> (no age limit)	In the event you become disabled, you must: 1) have worked for at least 25 hours a week for a single employer; 2) been unable to perform all of your regular duties of your employment; 3) have been under the regular care and treatment of a qualified medical doctor; <b>and</b> 4) remain disabled for at least 30 days.	Monthly benefits: Up to 5% of your statement balance (not including special payment plans) to a maximum of \$1,000 per month  Maximum: \$20,000	<b><i>You are <u>not</u> eligible for coverage if your employment is temporary or contract.</i></b>
<b>Terminal Illness</b> (no age limit)	In the event you have a terminal illness, you must: 1) have been diagnosed by a licensed medical practitioner in Canada; <b>and</b> 2) have a life expectancy of less than 12 months from the time of diagnosis.	Single benefit: Your statement balance  Maximum: \$20,000	<b><i>No benefits if the terminal illness results from a pre-existing condition (see below).</i></b>
<b>Life/ Dismemberment</b> (until age 80)	In the event of your death or you suffer a dismemberment.	Single benefit: Your statement balance  Maximum: \$20,000	<b><i>No benefit when death results from suicide or self-inflicted injury within 6 months of enrolling in the Plan.</i></b>

	Eligibility	Benefits	Exclusions/ Limitations
Accidental Death/ Accidental Dismemberment (At or over age 80)	In the event of your death from an accident or you suffer an accidental dismemberment.	Single benefit: Your statement balance  Maximum: \$20,000	<b><u>None</u></b>

If you qualify for more than one benefit at a time, the insurer will pay the higher benefit amount only.

**Pre-existing medical conditions Exclusion:**



**IF** you are diagnosed with a terminal illness **AFTER** 6 months of enrolling in the Plan, **any pre-existing medical condition is not applicable.**

**Who can be enrolled in the optional Plan?**

The primary Canadian Tire Bank credit cardmember who is 18 to under 76 years of age. If you misstate your age, and you were under 18 or over 76 at time of enrolment, any amount paid for the Plan will be refunded in full and you will not be insured.

## What is the cost of this Plan?

The cost of this Plan fluctuates with your credit card usage and is calculated at the applicable rate below, plus tax. It is billed to your credit card monthly at the end of your billing cycle.

Under age 80	At or over age 80
\$1.10 per \$100 of the average daily balance**	\$0.59 per \$100 of the average daily balance**

*\*\*This is calculated by adding the credit card account balance at the end of each day and dividing that total by the number of days in the statement period, to a maximum of \$20,000. The outstanding amount of any special payment plan is not included in the credit card account balance.*

## How are the Benefits paid?

The benefits will be applied to your Canadian Tire Bank credit card account.

## When does this Plan end?

Your Plan automatically ends when the policies are cancelled, your credit card account becomes 90 days past due or is cancelled, you cancel the Plan, you pass away or when a terminal illness benefit has been paid.

## Can I cancel the insurance coverage?

You can cancel at any time by calling **1-800-459-6415** or sending the attached notice of cancellation of an insurance contract to the insurer at the address below:

P.O. Box 7200, Kingston, Ontario K7L 5V5

This notice may also be sent to the distributor at the address mentioned on the first page of this document.

If you cancel within the first 45 days, the insurer will issue a full refund of any amount paid for the Plan to your credit card. If you cancel any time after that, the insurer will refund any amount paid for the period after the cancellation date.

## How can I submit a claim?

You can contact the insurer for information on completing and submitting a claim. You must claim within 90 days of loss, except Life and Accidental Death claims which should be submitted as soon as possible. The insurer pays approved claims within 30 days of receiving the proof required. If your claim is denied, you have 3 years to go to court.

## What if I have a complaint?

For information on how to have your complaint addressed, you can call the insurer at **1-800-361-5344** or visit their website at: **[www.assurant.ca/customer-assistance](http://www.assurant.ca/customer-assistance)**.

## Other Details?

Complete terms and conditions of the Plan are in the certificate of insurance available online: **Cardbenefits.assurant.com/docs/default-source/CTB/CTB\_CP\_Cert.pdf**.

**SCHEDULE 1**

(s. 31)

**NOTICE OF RESCISSION OF AN INSURANCE CONTRACT**

**NOTICE GIVEN BY A DISTRIBUTOR**

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

**THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES GIVES YOU IMPORTANT RIGHTS.**

The Act allows you to rescind an insurance contract, without penalty, within 10 days of the date on which it is signed. However, the insurer may grant you a longer period.

To rescind the contract, you must give the insurer notice, within that time, by registered mail or any other means that allows you to obtain an acknowledgement of receipt.

Despite the rescission of the insurance contract, the first contract entered into will remain in force. Caution, it is possible that you may lose advantageous conditions as a result of this insurance contract; contact your distributor or consult your contract.

After the expiry of the applicable time, you may rescind the insurance contract at any time; however, penalties may apply.

For further information, contact the Autorité des marchés financiers at 1-877-525-0337 or visit [www.lautorite.qc.ca](http://www.lautorite.qc.ca).

**NOTICE OF RESCISSION OF AN INSURANCE CONTRACT**

To:

\_\_\_\_\_ (name of insurer)

\_\_\_\_\_ (address of insurer)

Date: \_\_\_\_\_ (date of sending of notice)

Pursuant to section 441 of the Act respecting the distribution of financial products and services, I hereby rescind insurance contract no.: \_\_\_\_\_ (number of contract, if indicated)

Entered into on: \_\_\_\_\_ (date of signature of contract)

In: \_\_\_\_\_ (place of signature of contract)

\_\_\_\_\_ (name of client)

\_\_\_\_\_ (signature of client)

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: Canadian Tire Bank

Name of insurer: American Bankers Insurance Company of Florida/American Bankers Life Assurance Company of Florida

Name of insurance product: Credit Protector® 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**.

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

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Reserved for use by the insurer: