

Protection for your Loan

Borrow Guard®

Creditor's Group Insurance

(Life, Disability, Critical Illness and Loss of Employment)

Product Guide and Certificate of Insurance

Co-operators Life Insurance Company

Client Services – 1.800.263.9120

www.cooperators.ca

CUMIS, A Division of Co-operators Life Insurance Company
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Creditor's group insurance is underwritten by Co-operators Life Insurance Company. Supporting services, such as enrolment intake, medical underwriting and claims administration, are provided by the employees of CUMIS Services Incorporated, a subsidiary of Co-operators Life Insurance Company. Borrow Guard is a registered trademark of Co-operators General Insurance Company and is used with permission.

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This Product Guide and Certificate of Insurance (together the "Product Guide") describes the optional insurance coverage for which you have enrolled and also acts as your certificate of insurance. Please read it together with a copy of your completed Insurance Enrolment provided to you by the Group Policyholder.

This Product Guide contains important information about your insurance, including terms and conditions which may exclude, restrict or limit your coverage or benefits. This Product Guide includes information on all insurance coverage available under the Group Policy, including those that you may not have selected.

A summary of the principal provisions of the Group Policy is outlined in the following pages. If there is any conflict between the terms and conditions of the Product Guide and those described in the Group Policy, the terms and conditions of the Group Policy shall govern.

In this Product Guide, certain words have specific and defined meanings. These terms are explained under the heading "Definitions" and in other places throughout this document.

For the purpose of this Product Guide, the terms "you" and "your" reference each individual:

- a) who is eligible for insurance under the Group Policy, meaning a natural person (or persons) who has (or have) obtained a Loan with the Group Policyholder:
 - i) for which they are liable and have a legal obligation to repay, either in whole or in part, as a borrower, co-borrower, co-signer, guarantor or endorser; or
 - ii) in the case of a Business, have a legal obligation to repay the Loan to the Group Policyholder either as a Business owner, key person, or any person associated with the Business who is obligated to the debt;
- b) who is named on the Insurance Enrolment and has enrolled for one or more types of insurance under the Group Policy;
- c) for whom we have received the Premium; and
- d) to whom we have issued a Product Guide.

The terms "we", "us", "our" and "Co-operators Life" refer to the Co-operators Life Insurance Company.

You may, at any time, request a copy of the Group Policy and any amendments made to it by contacting the Group Policyholder.

Please read this carefully and keep it in a safe place. You may need to refer to it later if you have questions about your insurance or if you need to make a claim.

Questions

About Your Insurance

If you have any questions about your insurance, please call Client Services at 1.800.263.9120.

About Your Loan

If you have any questions about your Loan, please contact the Group Policyholder Contact shown on your Insurance Enrolment.

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Introduction

The Group Policy

Co-operators Life Insurance Company has issued a creditor's group insurance policy to the Group Policyholder specified on your Insurance Enrolment. The Group Policy provides creditor's group insurance, as described in this Product Guide, to eligible borrowers of the Group Policyholder who enrol and pay the required Premium. The Group Policy and this Product Guide are non-participating. This means your insurance coverage has no cash value and pays no dividends.

Your Certificate Of Insurance

You are receiving this Product Guide and Certificate of Insurance because you chose to enrol in one or more types of insurance available to you under the Group Policy. It acts as your certificate of insurance and, along with your Insurance Enrolment (once insurance coverage is issued by us) is proof of your coverage under the Group Policy.

NOTE: The Group Policyholder may not offer all types of insurance described in this Product Guide. Please see your Insurance Enrolment to confirm the type of insurance for which you have enrolled.

The terms and conditions of your insurance are found in:

- your Insurance Enrolment;
- this Product Guide;
- the Group Policy and any amendments; and
- any offers of insurance coverage accepted by you in writing.

All rights and obligations under the Group Policy will be governed by the laws of Canada and the provincial jurisdiction in which you reside at time of enrolment.

You have the right to examine and obtain a copy of the Group Policy and certain other written statements or records you have submitted to us (if any), subject to certain access limitations.

The Importance Of Borrow Guard®

Borrow Guard®, a creditor's group insurance underwritten by Co-operators Life, is an optional insurance product which offers security during times of financial hardship caused by certain life events.

If your insurance Premium payments are up to date and the information you provided when you enrolled is complete and accurate, insurance benefits will be payable, subject to the applicable terms, conditions and exclusions, as set out in this Product Guide and Certificate of Insurance.

NOTE: You may be issued insurance coverage upon review of your application with exclusions not specified in this Product Guide. An offer will be sent to you separately regarding these exclusions, if any, which you will be required to accept in writing.

Insurance Benefits At A Glance

- **Life Insurance:** Pays off or reduces your outstanding Insured Loan if you die.
- **Critical Illness Insurance:** Pays off or reduces your outstanding Insured Loan if you are Diagnosed with a covered critical illness.
- **Disability Insurance:** Covers your Insured Loan payment if you become Disabled.
- **Loss of Employment Insurance:** Covers your Insured Loan payment if you experience an Involuntary Loss of Employment.

Payment Of Insurance Benefits

If payable, insurance benefits will be paid to the Group Policyholder. As the creditor for your Insured Loan, the Group Policyholder will apply the benefits towards the Outstanding Balance of your Insured Loan or otherwise to your credit.

Eligibility Requirements - All Insurance

NOTE: You must meet the eligibility requirements explained below. If you do not, you will not have any insurance coverage under this Product Guide and Certificate of Insurance.

You are eligible to enrol for life insurance, critical illness, Disability insurance and Loss of Employment insurance on your Loan if, as of the Requested Effective Date shown on your Insurance Enrolment:

- you are a Canadian resident (living in Canada at least six months out of the year);
- you have a legal obligation to repay your Loan to the Group Policyholder, either as a borrower, co-borrower, co-signer, guarantor or endorser;
- you have a legal obligation to repay your Loan to the Group Policyholder either as a Business owner, key person, or any person associated with the Business who is obligated to the debt;
- your age is within the Minimum/Maximum Eligibility Age for each type of insurance for which you have enrolled, as shown on your Insurance Enrolment; and
- you have not made a claim for a living benefit (accelerated death benefit) under any creditor's group insurance policy or certificate of insurance issued by us.

When Does Your Insurance Coverage Begin?

Your Effective Date of Insurance for Borrow Guard® begins on the latest of the following dates:

- the Requested Effective Date as stated on your Insurance Enrolment; or
- the date of written notice of approval of your Borrow Guard® insurance certificate.

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If you would like to enrol for additional benefits which were previously waived, or make any changes to your existing coverage, you may contact the Group Policyholder for more information. A debit of insurance Premium from your account, or the collection of insurance Premium in error, does not make insurance effective if you are not otherwise eligible or insurable for coverage.

Interim Insurance Coverage

If your Loan is deemed to be a Mortgage, then you may be eligible for Interim Insurance Coverage which is the period of time between the Requested Effective Date of insurance and the disbursement date of Mortgage funds. This means Borrow Guard® coverage will be provided in advance of Mortgage funds being disbursed by the Group Policyholder and applies under the following conditions:

- the Mortgage has been approved by the Group Policyholder; and
- insurance coverage has been issued by CUMIS; and
- Premium is paid in full when due.

Interim Insurance Coverage is limited to a 12 consecutive month period immediately following the Requested Effective Date of insurance.

If a life or critical illness insurance claim is submitted and approved during this interim period, the Outstanding Balance of the Mortgage will be paid to the Group Policyholder, subject to the limitations and exclusions described in this Product Guide.

If a Disability or Loss of Employment insurance claim is submitted and approved during this interim period, the insured monthly benefit amount will be paid to the Group Policyholder and applied to your Mortgage, subject to the limitations and exclusions described in this Product Guide.

When Does Your Insurance Coverage End?

All insurance coverage, that is, life insurance, Disability insurance, critical illness insurance and/or Loss of Employment insurance coverage, for which you have enrolled, will end on the earlier of the following:

- a) the expiry of the Maximum Term of Insurance, as shown on your Insurance Enrolment;
- b) the expiry of the Amortization Period for your Insured Loan, as shown on your Insurance Enrolment;
- c) the date you reach the Coverage Termination Age as shown on your Insurance Enrolment;
- d) the Expiry of Insurance, as shown on your Insurance Enrolment;
- e) the date we receive your written cancellation request, or, where insurance coverage is provided for more than one person, the date we receive a written cancellation request from all Insureds;
- f) the date your Insured Loan is paid in full, Refinanced and replaced by new insurance coverage, discharged or assumed by another person;
- g) the date you are released, by operation of law, from your legal obligation to repay your Insured Loan (whether upon discharge from bankruptcy or otherwise);
- h) the date you transfer or assign your Insured Loan to a creditor other than the Group Policyholder;

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- i) the date your insurance Premium is more than 75 days in arrears;
- j) the date you have missed more than six consecutive payments, on your Insured Loan;
- k) the date we pay a life insurance benefit, a living benefit or a critical illness insurance benefit under this Product Guide;
- l) the date the Group Policy is terminated in accordance with its terms; and
- m) the date of your death.

Limitations On Insurance Benefits

For all insurance, there are limits on the total amount of insurance you can obtain and how long your insurance will remain in force. For Disability insurance and Loss of Employment insurance, there are also limits on how long we will pay benefits if a claim is made. The amount of insurance coverage on your Loan may be less than your Approved Amount on your Loan.

Maximum Benefit Period Per Occurrence means the maximum limit on the total number of months for which we will pay Disability insurance and Loss of Employment insurance benefits for a single claim, as shown on your Insurance Enrolment.

Maximum Cumulative Benefit Payable means the maximum limit on the total amount of Disability insurance and Loss of Employment insurance benefits we will pay for any Loan, as shown on your Insurance Enrolment.

Maximum Insurance Available means the maximum limit on the amount of life insurance and critical illness insurance coverage we will issue for any Loan as shown on your Insurance Enrolment.

Maximum Monthly Benefit Payable means the maximum limit on the monthly amount of Disability insurance and Loss of Employment insurance benefits we will pay for any Loan, as shown on your Insurance Enrolment.

Maximum Term of Insurance means the maximum period of time for which we will provide insurance on any Loan, as shown on your Insurance Enrolment.

Your Loan will not be insured for the full duration of the Amortization Period if:

- the Amortization Period of your Loan extends beyond the Coverage Termination Age shown on your Insurance Enrolment; or
- the disbursement of Loan funds is after your Effective Date of Insurance.

Once your insurance coverage has expired, we will not pay any benefits after that time.

Guaranteed Maximum Insurance Amount

At time of enrolment, we will automatically issue the insurance coverage for which you have enrolled and you are not required to answer health questions if:

- you have enrolled for insurance coverage on your Loan based on an amount less than or equal to the Guaranteed Maximum Insurance Amount shown on your Insurance Enrolment; and
- you meet all of the eligibility requirements when you complete your Insurance Enrolment.

Reduced Insurance Benefit

If, at the time of application, the amount of insurance coverage for which you have enrolled and which we have issued is less than the Approved Amount of your Loan or Loan payment amount, a Percentage of Coverage is calculated. Insurance Premium is calculated on the insurance coverage amount and the benefit paid at time of claim is pro-rated.

Pro-Rated Insurance Calculation Example

You have been approved for a \$500,000 Loan with a monthly payment amount of \$1,600. You have chosen to apply for life insurance and critical illness insurance coverage of \$250,000, plus Disability insurance and Loss of Employment insurance coverage of \$1,200.

Coverage type	Life Insurance / Critical Illness Insurance	Disability Insurance / Loss of Employment Insurance
Original Loan amount	\$500,000	\$1,600
Monthly Payment:		
Insurance Coverage Amount (as chosen at the point of sale): (Premium is calculated on this amount)	\$250,000	\$1,200
Percentage of Coverage:	50% of Loan	75% of Loan payment
Outstanding Balance at time of death:	\$300,000	N/A
Benefit payable at Time of Claim:	\$150,000 (\$300,000 x 50%)	\$1,200 (\$1,600 x 75%)

Pre-Existing Condition Exclusion

Insurance coverage less than or equal to the Guaranteed Maximum Insurance Amount

NOTE: If your insurance coverage on your Insured Loan is less than or equal to the Guaranteed Maximum Insurance Amount shown on your Insurance Enrolment, we will not pay any insurance benefits or refund your monthly Premium if your life, living benefit, critical illness or Disability claim results directly or indirectly from, or is in any way related to, a Pre-Existing Condition.

A **Pre-Existing Condition** is any illness, disease, bodily injury, condition or symptom (regardless of whether or not a Diagnosis has been made) for which you sought or received, or a prudent person would have sought or received, Medical Advice or Treatment from a Health Care Practitioner within the specified Pre-Existing Condition Exclusion Period (in months) as shown on your Insurance Enrolment, immediately preceding the Effective Date of Insurance.

For this definition of Pre-Existing Condition:

- **Medical Advice or Treatment** means consultation with any Licensed Physician or registered Health Care Practitioner. This includes, but is not limited to, medical or paramedical treatment and investigative tests, taking pills or any prescription medication, or receiving injections, for any condition related to the illness, disease or bodily injury for which you have made a claim.
- **Health Care Practitioner** means a person lawfully entitled to provide insured health services, as defined under the Canada Health Act.

How Does The Pre-Existing Condition Exclusion Work?

If you had symptoms or were treated for a medical condition within a specified period of time before your insurance coverage began, we will not pay any insurance benefits if your life, living benefit, critical illness or Disability claim occurs within a specified period of time after your insurance coverage began. These specified periods of time are shown together on your Insurance Enrolment (in months) as the Pre-Existing Condition Exclusion Period.

For Example:

Your Pre-Existing Condition Exclusion Period shown on your Insurance Enrolment (in months) is "6/6". You had symptoms and were treated for a heart condition five months before your coverage began. If your life, living benefit, critical illness or Disability claim occurred as a result of your heart condition, and your coverage had been in effect for less than six full months, we will not pay insurance benefits.

However, as long as you met all eligibility requirements for enrolment on the Effective Date of Insurance shown on your Insurance Enrolment, we will pay insurance benefits if your life, living benefit, critical illness or Disability claim occurred as a result of your heart condition, any time after your coverage has been in effect for six full months.

However, if your claim for Disability insurance benefits or critical illness insurance benefits was denied due to a Pre-Existing Condition, your insurance would remain in effect and continue.

Pre-Existing Condition Exclusion Period

The Pre-Existing Condition exclusion applies during the Pre-Existing Condition Exclusion Period shown on your Insurance Enrolment. We will pay insurance benefits if, after the Pre-Existing Condition Exclusion Period expired, your life, living benefit, critical illness or Disability claim was related to a Pre-Existing Condition.

Life Insurance

Applying For Coverage

If you are applying for life insurance coverage, you must answer the health questions on the Insurance Enrolment if:

- your Approved Amount on your Loan is higher than the Guaranteed Maximum Insurance Amount shown on your Insurance Enrolment; and
- you have enrolled for insurance coverage based on more than the Guaranteed Maximum Insurance Amount.

Your answers help us assess your eligibility for the amount of insurance for which you have enrolled. Your application for insurance coverage may be automatically issued. If your application does not qualify for automatic approval, then we will also ask you to provide us with additional health, medical or other information as part of our assessment.

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When we have completed our review of your eligibility for life insurance, we will notify you in writing if we issue or decline your application for life insurance coverage.

If we are unable to provide you with insurance as applied for under the Insurance Enrolment, we may offer you insurance coverage, at a higher Premium, based on part or all of the amount of insurance for which you have enrolled.

What Is The Life Insurance Benefit?

If you have been issued life insurance coverage and you meet the terms and conditions of this Product Guide, when you die, we will pay a life insurance benefit as of the date of your death, plus any applicable Loan Pre-Payment Charge, as calculated by the Group Policyholder.

The amount of life insurance benefit payable will be the lesser of:

- the Outstanding Balance of your Loan at the date of death multiplied by the Percentage of Coverage calculated; or
- the Outstanding Balance calculated based on the original payment schedule and Amortization Period of your Loan.

We will also pay Accrued Interest on the Outstanding Balance of your Insured Loan as well as Settlement Interest.

Life insurance benefits payable will not exceed:

- the amount of insurance coverage which we have issued to you; or
- the Maximum Insurance Available shown on your Insurance Enrolment.

NOTE: If the amount of insurance for which you have enrolled and we have issued is less than your Loan amount, the amount of your life insurance benefit will be reduced proportionately as described in the pro-rated insurance calculation example.

This life insurance benefit is subject to the limitations and exclusions described in this Product Guide.

What Is A Living Benefit?

If we issue life insurance coverage to you, then you are eligible for the living benefit.

If you are Diagnosed with a terminal illness (your life expectancy from that terminal illness is 12 months or less) as determined by a Licensed Physician we consider appropriate to make such a Diagnosis, you are eligible to make a living benefit insurance claim.

NOTE: A living benefit claim must be made prior to death occurring.

We will pay an insurance benefit based on the date of your Diagnosis plus any applicable Loan Pre-Payment Charge, equal to the lesser of the following amounts, as calculated by the Group Policyholder:

- the Outstanding Balance of your Loan as of the Date of Diagnosis of your terminal illness multiplied by the Percentage of Coverage calculated; or
- the Outstanding Balance calculated based on the original payment

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schedule and Amortization Period of your Loan.

We will also pay Accrued Interest on the Outstanding Balance of your Insured Loan as well as Settlement Interest.

The amount of insurance payable for a living benefit will not exceed:

- the amount of life insurance coverage which we have issued to you; or
- the Maximum Insurance Available shown on your Insurance Enrolment.

NOTE: If the amount of insurance for which you have enrolled and we have issued is less than your Loan amount, your living benefit insurance amount will be reduced proportionately as described in the pro-rated insurance calculation example.

This living benefit is subject to the limitations and exclusions described in this Product Guide.

EXCLUSIONS: When Your Life Insurance Benefit Will Not Be Paid

The life insurance benefit or living benefit is not payable if your cause of loss resulted directly or indirectly from or is in any way related to:

- any Pre-Existing Condition if applicable;
- you committing Suicide within two years after the Effective Date of Insurance (applicable to life insurance benefit only);
- you committing or attempting to commit a criminal offence;
- you using or ingesting any drug, alcohol, poisonous substance, intoxicant and/or narcotic other than as prescribed and administered by or in accordance with the instruction of a Licensed Physician;
- your operation or control of any motorized vehicle or watercraft is impaired by drugs, or with a blood alcohol concentration in excess of legal limits in the applicable jurisdiction;
- you or your estate representative not providing us with notice and proof of your claim within the time limits specified in this Product Guide.

Critical Illness Insurance

Applying For Coverage

You are eligible to enrol for critical illness insurance on your Loan if, as of the Effective Date of Insurance or Requested Effective Date shown on your Insurance Enrolment:

- you have also enrolled for life insurance on your Loan; and
- you have not had a claim for a critical illness insurance benefit under any creditor's group insurance policy or certificate of insurance issued by us.

The amount of critical illness insurance coverage for which you enrol must be the same as the amount of life insurance for which you enrol.

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If you are applying for critical illness insurance coverage, you must answer the health questions on the Insurance Enrolment if:

- your Approved Amount on your Loan is higher than the Guaranteed Maximum Insurance Amount shown on your Insurance Enrolment; and
- you have enrolled for insurance coverage based on more than the Guaranteed Maximum Insurance Amount.

Your answers help us assess your eligibility for the amount of insurance for which you have enrolled.

Your application for insurance coverage may be automatically issued. If your application does not qualify for automatic approval, then we will also ask you to provide us with additional health, medical or other information as part of our assessment.

When we have completed our review of your eligibility for critical illness insurance, we will notify you in writing if we issue or decline your critical illness insurance coverage.

What Is The Critical Illness Insurance Benefit?

If you have been issued critical illness insurance coverage and you meet the terms and conditions of this Product Guide, we will pay an insurance benefit as of the date of your Diagnosis plus any applicable Loan Pre-Payment Charge, as calculated by the Group Policyholder. Your Diagnosis with a critical illness must be confirmed by appropriate results.

To be eligible for a critical illness insurance benefit, your Diagnosis of Heart Attack, Stroke or Cancer must be made after the Effective Date of Insurance and before your insurance ends.

The amount of critical illness insurance benefit payable will be the lesser of:

- the Outstanding Balance of your Loan as of the Date of Diagnosis multiplied by the Percentage of Coverage calculated; or
- the Outstanding Balance calculated based on the original payment schedule and Amortization Period of your Loan.

We will also pay Accrued Interest on the Outstanding Balance of your Insured Loan as well as Settlement Interest.

Critical Illness insurance benefits payable will not exceed:

- the amount of insurance coverage which we have issued to you; or
- the Maximum Insurance Available shown on your Insurance Enrolment.

NOTE: *If the amount of insurance for which you have enrolled and we have issued is less than your Loan amount, the amount of your critical illness insurance benefit will be reduced proportionately as described in the pro-rated insurance calculation example.*

This critical illness insurance benefit is subject to the limitations and exclusions described in this Product Guide.

What Is A Critical Illness?

Critical illnesses are Heart Attack, Stroke and Cancer, which are defined as follows:

Heart Attack (acute myocardial infarction) means the definite Diagnosis of death of heart muscle, due to obstruction of blood flow, that results in a rise and fall of cardiac biomarker to levels considered diagnostic of acute myocardial infarction, with at least one (1) of the following:

- Heart Attack symptoms;
- new electrocardiogram (ECG) changes consistent with a Heart Attack; or
- development of new pathological Q waves on ECG following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and or angioplasty.

Heart Attack Exclusions:

Heart Attack does not include, and we will not pay a critical illness insurance benefit for, any of the following:

- a) ECG changes suggestive of a prior myocardial infarction;*
- b) other acute coronary syndromes, including angina pectoris and unstable angina; or*
- c) elevated cardiac biomarkers and/or symptoms that are due to medical procedures or diagnoses other than Heart Attack.*

The Diagnosis of Heart Attack (acute myocardial infarction) must be made by a Specialist.

Stroke (cerebrovascular accident resulting in persistent neurological deficits) is defined as a definite Diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis, hemorrhage, or embolism, with:

- acute onset of new neurological symptoms, and
 - new objective neurological deficits on clinical examination, persisting continuously for more than 30 days following the Date of Diagnosis.
- These new symptoms and deficits must be corroborated by diagnostic imaging testing showing changes that are consistent in character, location and timing with the new neurological deficits.

For the purpose of this Product Guide, neurological deficits must be detectable by a Specialist and may include, but are not restricted to, measurable loss of hearing, measurable loss of vision, measurable changes in neuro-cognitive function, objective loss of sensation, paralysis, localized weakness, dysarthria (difficulty with pronunciation), dysphasia, (difficulty with speech), dysphagia (difficulty swallowing), impaired gait (difficulty walking), difficulty with balance, lack of coordination, or new-onset seizures undergoing treatment. Headache or fatigue will not be considered a neurological deficit.

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Stroke Exclusions:

Stroke does not include, and we will not pay a critical illness insurance benefit for, any of the following medical conditions:

- a) Transient Ischaemic Attacks (TIA);*
- b) intracerebral vascular events due to trauma;*
- c) ischaemic disorders of the vestibular system;*
- d) death of tissue of the optic nerve or retina without total loss of vision of that eye; or,*
- e) lacunar infarcts which do not meet the definition of Stroke as described above.*

The Diagnosis of a Stroke must be made by a Specialist.

Cancer means the definite Diagnosis of a malignant tumor characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

Cancer includes: carcinoma, melanoma, leukemia, lymphoma, and sarcoma.

For the purpose of this Product Guide:

- T1a or T1b prostate Cancer means a clinically inapparent tumour that was not palpable on digital rectal examination and was incidentally found in resected prostatic tissue;
- the term gastrointestinal stromal tumours (GIST) classified as AJCC Stage 1 means:
 - i) gastric and omental GIST that are less than or equal to 10 cm in greatest dimension with five or fewer mitoses per 5 mm², or 50 per HPF; or
 - ii) small intestinal, esophageal, colorectal, mesenteric and peritoneal GISTs that are less than or equal to 5 cm in greatest dimension with 5 or fewer mitoses per 5 mm², or 50 per HPF;
- the terms Tis, Ta, T1a, T1b, T1 and AJCC stage 1 are as defined in the American Joint Committee on Cancer (AJCC) Cancer staging manual, 8th Edition, 2018.
- the term Rai stage 0 is as defined in KR Rai, A Sawitsky, EP Cronkite, AD Chanana, RN Levy and BS Pasternack: Clinical staging of chronic lymphocytic leukemia. Blood 46:219, 1975.

Cancer Exclusions:

Cancer does not include, and we will not pay a critical illness insurance benefit for, any of the following medical conditions:

- a) lesions described as benign, non-invasive, pre-malignant, of low and/or uncertain malignant potential, borderline, carcinoma in situ, or tumours classified as Tis or Ta;*
- b) malignant melanoma of skin that is less than or equal to 1.0 mm in thickness, unless it is ulcerated or is accompanied by lymph node or distant metastasis;*
- c) any non-melanoma skin cancer, without lymph node or distant metastasis. This includes but is not limited to, cutaneous T cell lymphoma, basal cell carcinoma, squamous cell carcinoma or Merkel cell carcinoma;*
- d) prostate cancer classified as T1a or T1b, without lymph node or distant metastasis;*
- e) papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest dimension and classified as T1, without lymph node or distant metastasis;*
- f) chronic lymphocytic leukemia classified as Rai stage 0 without enlargement of lymph nodes, spleen or liver and with normal red blood cell and platelet counts;*
- g) gastro-intestinal stromal tumours classified as AJCC Stage 1;*
- h) grade 1 neuroendocrine tumours (carcinoid) confined to the affected organ, treated with surgery alone and requiring no additional treatment, other than perioperative medication to oppose effects from hormonal over secretion by the tumour; or*
- i) thymomas (stage 1) confined to the thymus, without evidence of invasion into the capsule or spread beyond the thymus.*

The Diagnosis of Cancer must be made by a Specialist and must be confirmed by a pathology report.

EXCLUSIONS: When Your Critical Illness Insurance Benefit Will Not Be Paid

The critical illness insurance benefit will not be payable if your medical condition resulted directly or indirectly from or is in any way related to:

- any Pre-Existing Condition if applicable;
- your Diagnosis:
 - a) not fully meeting the requirements for the definitions of Heart Attack, Stroke or Cancer, described above; or
 - b) is specifically listed under the headings *Heart Attack Exclusions*, *Stroke Exclusions* or *Cancer Exclusions*, described above;
- you self-inflicting an injury or attempting to take your own life, regardless of your state of mind and whether you are aware or not of the result of your actions;
- you using or ingesting any drug, alcohol, poisonous substance, intoxicant and/or narcotic other than as prescribed and administered by or in accordance with the instruction of a Licensed Physician;
- your operation or control of any motorized vehicle or watercraft is impaired by drugs, or with a blood alcohol concentration in excess of legal limits in the applicable jurisdiction; or
- you or your estate representative not providing us with notice and proof of your claim within the time limits specified in this Product Guide.

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Cancer within 90 days of the Effective Date of Insurance

A Critical Illness benefit will not be payable if within 90 days following the Effective Date of Insurance, you have any of the following:

- signs, symptoms or investigations leading directly or indirectly to a Diagnosis of Any Cancer (covered or not covered under this Product Guide); or
- a Diagnosis of Any Cancer (covered or not covered under this Product Guide).

If this happens, we will cancel your critical illness insurance coverage and provide a full refund of any Premium paid for this coverage.

Pre-Existing Cancer Exclusion

Insurance coverage less than or equal to the Guaranteed Maximum Insurance Amount

The pre-existing Cancer exclusion explained below applies only if your critical illness insurance coverage is less than or equal to the Guaranteed Maximum Insurance Amount stated on your Insurance Enrolment.

We will not pay a critical illness insurance benefit for a Diagnosis of Cancer if you had Any Cancer at any time before the Effective Date of Insurance.

NOTE: For critical illness insurance, the Pre-Existing Condition Exclusion Period shown on your Insurance Enrolment does not apply if you have ever had any form of Cancer (that is, not just a form of Cancer covered by critical illness insurance available under this Product Guide). If this applies to you, we will not pay a critical illness insurance benefit for any Diagnosis of Cancer. We explain this further below.

If at any time prior to the Effective Date of Insurance:

- you were Diagnosed with Any Cancer; or
- if you were not yet Diagnosed with Any Cancer, but:
 - a) you had apparent signs or symptoms of Any Cancer; or
 - b) you sought or received, or a prudent person would have sought or received, Medical Advice or Treatment relating to the apparent signs or symptoms of Any Cancer;

Then we will not pay a critical illness insurance benefit for:

- your Diagnosis of a covered Cancer;
- any recurrence of that covered Cancer; or
- any future Diagnosis of any other covered Cancer. For the purposes of this pre-existing Cancer exclusion:
- **Any Cancer** means any form of Cancer (that is, not just a form of Cancer covered by critical illness insurance under this Product Guide).
- **Covered Cancer** means a form of Cancer covered by critical illness insurance under this Product Guide, subject to this pre-existing Cancer exclusion.
- **Non-Covered Cancer** means a form of Cancer that is not covered by critical illness insurance under this Product Guide.

Disability Insurance

Applying For Coverage

If you are applying for Disability insurance coverage, you must answer the health questions on the Insurance Enrolment if your Approved Amount on your Loan is higher than the Guaranteed Maximum Insurance Amount shown on your Insurance Enrolment.

Your answers help us assess your eligibility for the amount of insurance for which you have enrolled.

Your application for insurance coverage may be automatically issued. If your application does not qualify for automatic approval, then we will also ask you to provide us with additional health, medical or other information as part of our assessment.

When we have completed our review of your eligibility for Disability insurance, we will notify you in writing if we issue or decline your Disability insurance coverage.

If we decline your application for Disability insurance coverage, we may be able to offer you insurance coverage with exclusions, based on the amount of insurance for which you have enrolled. If applicable, we will make our offer in writing, which you will have an opportunity to accept or decline within the time limit specified.

What Is A Disability?

Disability or Disabled is a medical impairment due to injury or illness which prevents you from performing the regular duties of your Principal Occupation.

To qualify for Disability insurance benefits and to continue to receive these benefits, you must:

- be considered Actively at Work;
- be receiving Appropriate Medical Care, by a Licensed Physician we consider appropriate, for a medically determined sickness, disease, bodily injury, or donation of an organ or tissue;
- not be engaged in any activity for wages or expectation of profit. However, at our sole discretion and judgement, we may continue to pay Disability insurance benefits while you engage in a gradual Return to Work program or rehabilitative Employment we consider appropriate; and
- be considered Disabled and provide initial satisfactory proof of your Disability insurance claim and ongoing proof when requested.

At any time during the process of claiming or paying Disability insurance benefits, we may require you to be assessed as we consider appropriate.

What Is The Disability Insurance Benefit?

If you have been issued Disability insurance coverage and you meet the terms and conditions of this Product Guide, when you become Disabled and your Disability insurance claim is approved, we will pay the insured Disability benefit amount as stated on your Insurance Enrolment, not to exceed your current monthly Loan payment amount.

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The Monthly Disability Benefit payable will not exceed the Maximum Monthly Benefit Payable shown on your Insurance Enrolment.

Disability insurance benefits will not exceed:

- the amount of insurance coverage which we have issued to you;
- the Maximum Cumulative Benefit Payable shown on your Insurance Enrolment; or
- the Maximum Monthly Benefit Payable shown on your Insurance Enrolment.

You are responsible to make up any deficiency between your Loan Payment and the Disability insurance benefit.

NOTE: If the amount of insurance for which you have enrolled and we have issued is less than your Loan payment amount, the amount of your Disability insurance benefit will be reduced proportionately as described in the pro-rated insurance calculation example.

This Disability insurance benefit is subject to the limitations and exclusions described in this Product Guide.

Terms Specific To Disability And What They Mean

Elimination Period

The Elimination Period is like a waiting period, counted as a consecutive number of days between the beginning of your Disability and the time you are eligible for benefits. You must become Disabled and remain Disabled throughout the Elimination Period, which is shown on your Insurance Enrolment, before you are eligible for benefits.

Employment and Date of Disability

If on the date you become Disabled, you are Employed, Self-Employed or a Seasonal Employee you are considered Disabled when:

- a) you are not able to perform the substantial and material duties of your Principal Occupation; and
- b) you are receiving Appropriate Medical Care.

If on the date you become Disabled, you are unemployed, not working, retired, or receiving provincial, federal or any other benefits, you are considered Disabled when:

- a) the definite Diagnosis of your total inability, due to disease or injury, to perform independently;
 - i) with or without the aid of assistive devices;
 - ii) at least 3 of 6 Activities of Daily Living; and
 - iii) the Diagnosis must be made by a Physician supported by an independent home care assessment made by an occupation therapist or equivalent
- b) you are receiving Appropriate Medical Care.

Activities of Daily Living means the ability to perform all the basic needs of: eating, bathing, dressing, toileting, transferring and continence. The Activities of Daily Living are defined as follows:

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- **bathing:** washing oneself in a bathtub, shower or by sponge bath;
- **dressing:** Putting on and removing necessary clothing, braces, artificial limbs or other surgical appliances;
- **toileting:** getting on and off the toilet and maintaining personal hygiene;
- **bladder and bowel continence:** managing your bladder and bowel function with or without protective undergarments or surgical appliances so that hygiene is maintained;
- **transferring:** moving in and out of a bed, chair or wheelchair; and
- **feeding:** consuming food or drink that already have been prepared and made available.

You are responsible for making your regular Loan account payments during the Elimination Period and while your claim is under review.

Recurring Disabilities

If your Disability recurs within six months after you recover from the same or a related Disability, we will consider this to be a continuation of your previous Disability. If this happens, the Elimination Period shown on your Insurance Enrolment will not apply to your claim for recurrence.

The recurring Disability benefit, whether paid consecutively or in aggregate, will not exceed the Maximum Benefit Period Per Occurrence as shown on your Insurance Enrolment.

Concurrent Disabilities

A concurrent Disability means you sustain a second Disability while you are already receiving Disability benefits for an unrelated condition.

If this happens, a new Disability insurance claim can be submitted subject to the following:

- the medical condition causing the concurrent Disability must be unrelated, (directly or indirectly) to the initial Disability; and
- if your concurrent Disability insurance claim is approved and you are still Disabled by it, we will begin payment of benefits on this new claim immediately after your initial Disability has ended. A new Maximum Benefit Period Per Occurrence will begin.

When Do Disability Benefits Begin?

Once we have approved your claim, we will start paying Disability insurance benefits as of the expiry of the Elimination Period.

Your Monthly Disability Benefit is shown on your Insurance Enrolment. This amount will not exceed the Maximum Monthly Benefit Payable shown on your Insurance Enrolment and is subject to the Maximum Benefit Period Per Occurrence also shown on your Insurance Enrolment. The total amount of Disability benefits paid will not exceed the Maximum Cumulative Benefit Payable shown on your Insurance Enrolment.

EXCLUSIONS: When Your Disability Benefit Will Not Be Paid?

The Disability insurance benefit will not be payable if your Disability resulted directly or indirectly from or is in any way related to:

- any Pre-Existing Condition if applicable;
- began prior to the Effective Date of Insurance;
- any offers for Disability insurance with exclusions accepted by you in writing;
- your normal pregnancy (that is, your pregnancy is not Diagnosed as high risk by a Licensed Physician we consider appropriate);
- began when you were confined, as a result of criminal proceedings against you, to a penal institution, government detention facility, hospital or similar institution;
- began after your insurance coverage ended;
- self-inflicting an injury or attempting to take your own life, regardless of your state of mind and whether you are aware or not of the result of your actions;
- you committing or attempting to commit a criminal offence;
- you using, ingesting or enrolled in a rehabilitation program for ingesting any drug, alcohol, poisonous substance, intoxicant and/or narcotic other than as prescribed and administered by or in accordance with the instruction of a Licensed Physician;
- your operation or control of any motorized vehicle or watercraft is impaired by drugs, or with a blood alcohol concentration in excess of legal limits in the applicable jurisdiction;
- an elective surgery;
- if you are receiving Loss of Employment insurance benefits from Co-operators Life; or
- you or your estate representative not providing us with notice and proof of your claim within the time limits specified in this Product Guide.

When Do Disability Benefits End?

Disability benefits will be paid until the earliest of the following:

- the date you are no longer considered Disabled;
- the date Disability benefit payments have reached the Maximum Benefit Period Per Occurrence in months shown on your Insurance Enrolment;
- the date the cumulative total of all Disability insurance benefits we have paid equals the Maximum Cumulative Benefit Payable shown on your Insurance Enrolment;
- the date you become confined, as a result of criminal proceedings against you, to a penal institution government detention facility, hospital or similar institution;
- the date you participate in any Business or occupation for wages or profit;
- you are no longer under the active care of a Physician;
- you refuse to submit to a medical exam by a Physician selected by us;

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- the date you fail to provide satisfactory proof of continuing Disability;
- the date your insurance ends, as described under the heading: When does your Insurance Coverage end?; or
- for any reason, your life insurance ends.

NOTE: If the Maximum Cumulative Benefit Payable, shown on your Insurance Enrolment, for Disability insurance benefits has been reached, your Disability insurance coverage will be terminated, and insurance premiums for this coverage will cease.

Loss Of Employment Insurance Applying For Coverage

You are eligible to enrol for Loss of Employment insurance if, on the Requested Effective Date shown on your Insurance Enrolment, you are:

- also enrolled for life insurance;
- Employed and have been continuously working at your Principal Occupation for minimum of 20 hours per week for 12 consecutive months; and
- you have not personally received Formal Notice or Informal Notice of the impending loss of your Employment.

NOTE: If you are Self-Employed, a Seasonal Employee or an elected government official, you are not eligible to enrol for Loss of Employment insurance.

What Is The Loss Of Employment Insurance Benefit?

If you have applied for Loss of Employment insurance and you meet the terms and conditions of this Product Guide, when you are affected by an Involuntary Loss of Employment and your loss of employment insurance claim is approved, we will pay the insured Loss of Employment insurance benefit amount as stated on your Insurance Enrolment, not to exceed your current monthly Loan payment amount.

You are responsible to make up any deficiency between your Loan Payment and the Loss of Employment insurance benefit amount.

NOTE: If the amount of insurance for which you have enrolled and we have issued is less than your Loan payment amount, the amount of your Loss of Employment insurance benefit will be reduced proportionately as described in the pro-rated insurance calculation example.

This Loss of Employment insurance benefit is subject to the limitations and exclusions described in this Product Guide.

What Is Loss Of Employment?

Loss of Employment means that your Employment was involuntarily terminated by your employer (not for cause) or suspended as a result of Layoff (temporary or permanent), and for which you are eligible to receive Unemployment Compensation.

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To qualify for Loss of Employment insurance benefits and to continue to receive these benefits, you must:

- have been Employed and have been continuously working at your Principal Occupation for a minimum of 20 hours per week for 12 consecutive months as of the effective date of your involuntary loss employment;
- upon experiencing an Involuntary Loss of Employment, immediately register with the appropriate federal (and, where applicable, provincial) government department or agency in order to qualify for and receive Unemployment Compensation;
- provide us with evidence, which we consider satisfactory, of your registration for and receipt of Unemployment Compensation;
- be actively seeking Employment; and
- remain unemployed.

Terms Specific To Loss Of Employment And What They Mean

Elimination Period

The Elimination Period is counted as a consecutive number of days beginning on the later of:

- the effective date of your Involuntary Loss of Employment; and
- if applicable, the end of the period of time for which any severance payments apply.

We will pay Loss of Employment insurance benefits if you experience an Involuntary Loss of Employment and remain unemployed throughout the Elimination Period shown on your Insurance Enrolment.

Involuntary Loss of Employment means your Employment has ceased directly and solely as a result of:

- a complete and permanent severance of your Employment without cause; or
- a Layoff by your employer.

When Do Loss Of Employment Benefits Begin?

Once we have approved your claim, we will start paying Loss of Employment insurance benefits as of the expiry of the Elimination Period.

Your Monthly Loss of Employment Benefit is shown on your Insurance Enrolment. This amount will not exceed the Maximum Monthly Benefit Payable and is subject to the Maximum Benefit Period Per Occurrence also shown on your Insurance Enrolment.

You are responsible for making your regular Loan payments during the Elimination Period and while your claim is under review.

Recurring Involuntary Loss of Employment

If your Involuntary Loss of Employment recurs within six months after a previous period of Involuntary Loss of Employment for which we have paid benefits, we will consider this a continuation of your previous Involuntary Loss of Employment. If this happens, the Elimination Period shown on your Insurance Enrolment will not apply.

The recurring Loss of Employment insurance benefit whether paid consecutively or in aggregate will not exceed the Maximum Benefit Period Per Occurrence as shown on your Insurance Enrolment.

EXCLUSIONS: When Your Loss Of Employment Benefit Will Not Be Paid

We will not pay Loss of Employment insurance benefits if:

- your Loss of Employment results from a labour dispute, strike or lockout;
- your Loss of Employment results from your resignation, retirement or your voluntary surrender of your Employment;
- your Loss of Employment results from dishonesty, fraud, conflict of interest, refusal to carry out your duties or willful or criminal misconduct;
- your Loss of Employment results from you being Self-Employed, a Seasonal Employee or an elected government official;
- your Loss of Employment results from or ends prior to the expiration of a specific contract of Employment;
- your Loss of Employment began prior to the Requested Effective Date of Insurance shown on your Insurance Enrolment;
- your Loss of Employment began when you were confined, as a result of criminal proceedings against you, to a penal institution, government detention facility, hospital or similar institution;
- your Unemployment Compensation claim is not paid for any reason;
- you are terminated by your employer for cause;
- you are on maternity or parental leave or leave of absence;
- you are receiving Disability benefits from Co-operators Life;
- your claim results directly or indirectly from or is in any way related to:
 - a) you committing or attempting to commit a criminal offence;
 - b) you using or ingesting any drug, alcohol, poisonous substance, intoxicant and/or narcotic other than as prescribed and administered by or in accordance with the instruction of a Licensed Physician; or
 - c) your operation or control of any motorized vehicle or watercraft is impaired by drugs, or with a blood alcohol concentration in excess of legal limits in the applicable jurisdiction; or
- you or your estate representative not providing us with notice and proof of your claim within the time limits specified in this Product Guide.

Loss of Employment within 60 Days of the Effective Date of Insurance

We will not pay Loss of Employment insurance benefits if your Involuntary Loss of Employment begins within 60 days of the Effective Date of Insurance.

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If this happens:

- you may cancel your Loss of Employment insurance coverage and receive a full refund of Premium paid. Your cancellation request must be made within 30 days of your Loss of Employment; or
- you may continue to pay your Premium and keep your Loss of Employment insurance in force for the future.

This means that you will once again be eligible to claim Loss of Employment insurance benefits when you have once again been Employed for a minimum of 20 hours per week for 12 consecutive months.

When Do Loss Of Employment Benefits End?

Loss of employment insurance benefits will be paid until the earliest of the following:

- the date you Return to Work;
- the date you become Self-Employed;
- the date Loss of Employment benefit payments have reached the Maximum Benefit Period Per Occurrence in months shown on your Insurance Enrolment;
- the date the cumulative total of all Loss of Employment insurance benefits we have paid exceeds the Maximum Cumulative Benefit Payable shown on your Insurance Enrolment;
- the date you become confined, as a result of criminal proceedings against you, to a penal institution government detention facility, hospital or similar institution;
- the date you participate in any Business or occupation for wages or profit;
- your Loan account is paid in full;
- the date your insurance ends, as described under the heading: When does your insurance coverage end?;
- the date you begin receiving Disability insurance benefits under this Product Guide for the Loan;
- the date you do not provide satisfactory proof of your continuing receipt of Unemployment Compensation or satisfactory proof of your continuing unemployment; or
- for any reason, your life insurance ends.

NOTE: If the Maximum Cumulative Benefit Payable, shown on your Insurance Enrolment, for Loss of Employment insurance benefits has been reached, your Loss of Employment insurance coverage will be terminated, and insurance premiums for this coverage will cease.

Refinancing Your Loan

Refinance means you and the Group Policyholder agree to Refinance, replace, renew, extend or otherwise amend your Insured Loan.

If you Refinance your Loan, you will have the option to reapply for insurance coverage on the new Loan amount, or maintain your existing Loan insurance coverage.

What Happens On Refinancing?

If you enrol for, and we issue insurance coverage on, the new Loan amount, you will be issued a new Product Guide and Certificate of Insurance, which will replace all of the terms and conditions of your previous certificate of insurance.

All exclusions, restrictions and limitations for your new insurance coverage will apply as of the Effective Date of Insurance for your new insurance coverage amount(s).

Transfers: Coverage remains in effect when the Loan is transferred to another property, or to a new Loan on the same property, and the Loan remains with the Group Policyholder, unless you enrol for, and we approve, additional insurance coverage.

NOTE: If you Refinance and choose not to reapply for insurance coverage on the new Loan amount, your coverage will remain in effect until the date we receive your written cancellation request, or where insurance coverage is provided for more than one person, the date we receive a written cancellation request for all Insureds.

Prior Coverage Recognition

If, during the refinancing of a Loan, your application for new insurance coverage is not issued, we may recognize the insurance coverage that was in effect immediately prior to the refinancing, subject to the limits and conditions of the prior certificate.

For life insurance and/or critical illness insurance, the insurance coverage amount will be the insured balance of the Loan prior to the refinancing date.

If applicable, the Disability insurance and/or Loss of Employment insurance coverage amount will be the monthly Loan payment amount prior to refinancing. However, the insurance benefit amount will not exceed your current monthly Loan payment amount.

On a Loan where joint life insurance and/or critical illness insurance coverage has been issued, one borrower may be insured with prior coverage recognition. If a life insurance and/or critical illness insurance claim is submitted for this Insured, any insured benefit payable will be subject to the limits of the prior coverage.

Refinancing Your Loan While On Disability

If you are receiving Disability benefits and you Refinance your Loan, you may apply for Disability insurance coverage on your new Loan amount.

If your application for Disability insurance coverage on the new Loan amount is declined, as long as you are Disabled, we will continue to pay Disability insurance benefits to the extent of coverage under your previous certificate of insurance, and Disability insurance coverage remains in force. However, your Disability benefit will not exceed:

- the amount of the new Loan payment after refinancing;
- the Maximum Term of Insurance on your new Loan; or
- the amount specified under the Maximum Monthly Benefit Payable.

Continuation of claim payments from a prior certificate does not apply if you are transferring your Loan to another financial institution or to a different creditor's group insurance product issued by Co-operators Life.

How To Make A Claim

Notice Of Claim - Important Time Limits

NOTE: In the event of a claim, please contact us as soon as possible. You must provide us with notice and proof of your claim within the time limits specified in this Product Guide. If you do not do so, we may decline your claim and not pay any insurance benefits.

The insurance claims process is different for each type of claim as described in the Proof of Claim section below. You may also obtain information on submitting a claim by visiting www.cumis.com or by contacting us directly for assistance.

CUMIS, A Division of Co-operators Life Insurance Company
P.O. Box 5065, 151 North Service Road, Burlington, ON L7R 4C2
Attention: Claims Centre

Toll-free telephone: 1.800.263.9120

Toll-free confidential fax: 1.800.897.7065

Confidential email: claims.centre@cumis.com

Online Portal for Claim Submissions: <https://clientportal-cumis.cooperators.ca/claims>

Proof Of Claim

Life Insurance Claim

To make a life insurance claim, the Group Policyholder is the first point of contact for your next of kin or your estate representative. The Group Policyholder has access to the required claim forms, will assist in completing those forms and will know what supporting Loan information we require. Once completed, the Group Policyholder will submit the necessary documents to us through our online portal <https://clientportal-cumis.cooperators.ca/claims>, by contacting our Claims Centre at 1-800-263-9120 or through email submission at claims.centre@cumis.com.

We will coordinate obtaining the required information with the Group Policyholder and your estate representative. The Group Policyholder will be notified when a claim decision has been made who will then notify your estate representative. At any time, your estate representative may contact us or the Group Policyholder for the status of the claim.

NOTE: Your estate representative must submit notice and proof of claim within one year of the date of your death. This includes proof of your death and all other supporting documentation which we require.

Living Benefit, Critical Illness, Disability or Loss of Employment Insurance Claim

To make a living benefit, critical illness, Disability or Loss of Employment insurance claim, visit our online portal <https://clientportal-cumis.cooperators.ca/claims> or if you would like to speak with someone, contact our Claims Centre at 1.800.263.9120.

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After your claim is submitted, we will let you know if we require additional documentation or information. We will also ask you to complete and return to us an authorization form so we may obtain information directly from your Physician(s), employer or other sources we consider appropriate.

Please note you will remain legally responsible to make your Loan payments and pay your insurance Premium to the Group Policyholder throughout the course of any claim. We will notify you and the Group Policyholder in writing if we approve or decline your claim. If we approve your claim, we will pay the benefits described in this Product Guide. If we decline your claim, we will provide you with reasons.

*NOTE: You must provide us with written notice **within 30 days** of the date your claim first arises (that is, the date you were Diagnosed with a terminal illness, critical illness, you first became Disabled or you experienced an Involuntary Loss of Employment). You must also submit proof of your claim, in a form we consider acceptable, **within 90 days** of the date your claim first arises. If we do not receive notice of claim within these specified time limits, you must provide a written reasonable cause for delay within one year of the date of claim, or as set out in provincial insurance legislation.*

Other Important Claim Information

Appealing Your Claim

If the insurance claim is declined and there is disagreement with our decision, a formal written request to appeal may be submitted. The written request to appeal must explain why there is disagreement, and supporting documentation must be provided. Upon receipt, we will review the request and advise on our decision of the appeal.

If our decision of the appeal is not satisfactory, we will provide information on the steps which can be taken to have concerns reviewed further. This may include, if desired, contacting our Office of Fair Client Practices.

Mail: Office of Fair Client Practices
The Co-operators Group Limited
101 Cooper Drive
Guelph, ON N1C 0A4

Email: fairpractices@cooperators.ca

Phone: 1.877.720.6733

Fax: 1.519.823.9944

If you reside in Québec, you may also contact the Autorité des marchés financiers:

Mail: Autorité des marchés financiers
Assistance, Complaints and Compensation
Place de la Cité, Tour Cominar
2640 Laurier Blvd Suite 400
Québec, QC G1V 5C1

Phone: 1.877.525.0337

Fax: 1.877.285.4378

Important Time Limits For Taking Legal Action

Provincial Insurance legislation states:

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, or other applicable legislation.

This means, if we decline your claim or terminate your insurance benefits, provincial laws strictly limit the time periods within which you may commence legal proceedings against us. This time period starts on the date we initially decline your claim or terminate insurance benefits.

Simultaneous Claims

Life, Critical Illness and Living Benefit

If more than one Insured's death or Diagnosis of a critical illness or terminal illness occurs on the same date, only one benefit will be paid based on the first Insured to claim; at which time all insurance under this Product Guide will be terminated. Payment of benefits will be limited to the Percentage of Coverage calculated for that benefit. In no circumstances will we pay more than the Outstanding Balance on your Insured Loan; nor will the benefit payable exceed the Maximum Insurance Available.

Disability and Loss of Employment

If more than one Insured has a Disability and/or Loss of Employment insurance claim at the same time, under the same Loan, only one benefit will be paid at a time, regardless of the number of individuals insured on the Loan. The benefit paid will be limited to the Maximum Benefit Period Per Occurrence and the Maximum Monthly Benefit Payable.

Rights Of Examination

We may ask you to have a medical examination by a Physician of our choice. We will pay for this examination, but will not pay any benefits if you refuse to have the examination.

Additional Information About Your Insurance

About Your Insurance Premium

Premium means the total premium payable for all insurance coverage(s) for which you have elected to enrol and we have issued. The Premium is considered to be the cost of your insurance.

Your insurance Premium is based on your age and the initial amount of your Insured Loan (for life insurance and critical illness insurance coverage) and your insured payment amount (for Disability insurance coverage and Loss of Employment insurance coverage) at the time you apply for insurance.

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Premium Payments

Your insurance Premium, plus applicable taxes, is payable to Co-operators Life and is withdrawn from the account you specified, and in accordance with terms on your Insurance Enrolment. Premium billing starts in the month in which we issue your insurance coverage.

Missed Premium Payments and Grace Period

To keep your insurance in force, your Premium must be paid when due.

Grace Period

If your Premium is not paid when due and remains unpaid, your insurance coverage will remain in force for a Grace Period of 75 days. After this time, your insurance will lapse (that is, automatically end) and you will not have any insurance coverage under this Product Guide.

The Grace Period will not apply if this policy is terminated by us or by the Group Policyholder.

Claim arising during Grace Period

If you die, become Disabled, are Diagnosed with a critical illness or terminal illness, or experience an Involuntary Loss of Employment during the Grace Period, we will calculate any insurance benefits that may be payable based on the end of the period to which your last payment of Premium applied. We may also deduct any unpaid Premium from any insurance benefits that may be payable.

Multi Insured Discount

A Premium discount will apply if more than one Insured, as shown on your Insurance Enrolment, has been issued coverage for the same type of insurance on the Loan.

Premium will be calculated for each Insured and added together. The discount will be applied on the total Premium and will be adjusted according to the number of Insureds with the same type of benefit.

Premium Reduction

You may be eligible for a Premium reduction if you have made, in addition to your regular Loan payments, one or more lump sum payments to the Group Policyholder totaling the lesser of at least 15% (of the Loan amount) or \$5,000 or more to pay down the balance of your Insured Loan. Upon receipt of your written request, along with written confirmation from the Group Policyholder of your lump sum payment(s) and current Outstanding Balance, we will adjust the amount of life insurance and/or critical illness insurance Premium you will pay going forward based on:

- the attained ages of all Insureds as of the Requested Effective Date shown on your Insurance Enrolment; and
- our Premium rates in effect as of the Requested Effective Date shown on your Insurance Enrolment.

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Premium Rate Changes

Under the terms of the Group Policy, we may change Premium rates on written notice to the Group Policyholder. Written notice will also be sent to you by regular mail to your address as it appears on file, at least 30 days before the Premium rate is changed. Except in cases where a change in legislation or regulation directly affects the insurance coverage provided under the Group Policy, the Premium rate will not be changed more than once in any twelve (12) month period.

Cancellation Of Certificate Or Policy

We reserve the right to cancel the Group Policy. If this happens, your Group Policyholder will notify you at least 30 days before the effective date of cancellation, and we will honour all valid claims arising before that date.

Currency

All amounts payable to or by us shall be in Canadian dollars.

Material Misrepresentation

A material misrepresentation occurs if you do not answer required health, smoking status or other questions correctly or completely (that is, if you fail to disclose information or give incorrect information relating to your Insurance Enrolment or at time of claim) and we provide you with insurance coverage that we would not have issued if you answered the questions correctly and completely.

If you misrepresent information which is material or important to your insurance, your insurance may be void from the beginning and treated as if never in force. In case of misrepresentation, we would decline your insurance coverage, deny any pending claim, and except for fraud, refund your Premium less our applicable processing fee.

Misstatement Of Age

If you misstated your age on your Insurance Enrolment and as a result your correct age would have made you ineligible for Borrow Guard® coverage, the liability of Co-operators Life Insurance Company is limited to a refund of Premium paid, and your insurance will be void as if it never existed.

If you would have been eligible for coverage based upon your correct age, we will make any adjustments to insurance benefits, Premium or term that are necessary to continue coverage.

Misrepresentation Of Smoking Status

If you misstated your smoking status or habits on your Insurance Enrolment, we will consider this a material misrepresentation and your insurance would be void from the beginning (that is, treated as if never in force). If this happened, we would decline your claim and, except for fraud, refund your Premium, less our applicable processing fee.

Contestability Of Coverage

Contestability Period

If you make a claim for insurance benefits within the first two years of coverage, we will review the information you provided in your Insurance Enrolment to confirm that it is correct and complete. We will determine whether or not material misrepresentation is applicable.

Except, if you misstate your age or smoking status on your Insurance Enrolment, once your insurance has been in force for more than two years, we will generally only review your information if there is evidence of fraud. This two-year period is sometimes referred to as the Contestability Period and is a concept set out in provincial insurance legislation.

If You Have A Complaint

There may be times when you feel we haven't met your expectations, and we welcome the opportunity to try to make things right. If you have a concern about your claim, policy or the service you've received, there are simple steps you can take to have your voice heard. To get started, please visit our company website for further details on our complaint handling process. <https://www-cumis.cooperators.ca/en/cumis/compliment-concerns/life-insurance.aspx>

How To Cancel Insurance Coverage

Your insurance coverage with Co-operators Life is entirely voluntary and you may cancel it at any time.

However, you should keep in mind any conditions on your Loan which may require you to obtain insurance for the security of the Group Policyholder.

To cancel your insurance, please contact the Group Policyholder Contact shown on your Insurance Enrolment.

If you cancel your insurance coverage within 30 days of your Effective Date of Insurance, provided no claim has been made, you will receive a full refund of any Premium that you have paid, and the insurance coverage will be deemed never to have been in force.

You may also cancel this insurance any time after the 30 day review period, in accordance with this Product Guide, with no Premium refund, unless required by law.

Definitions

In this Product Guide, certain words and phrases have specific meanings. These terms are explained in this section and in other places throughout this document.

Accrued Interest is the interest owing on the Outstanding Balance of your Insured Loan from the date of the last payment, as determined by the Group Policyholder, to the date of your death or the Date of Diagnosis of your critical illness or terminal illness, depending on the insurance benefit payable, not to exceed 180 days.

Actively at Work means you were working at any occupation for wages or profit and were capable of carrying out the substantial and material duties of that occupation for at least 20 hours per week for two consecutive weeks immediately preceding the Requested Effective Date or, if not, at any time between the Requested Effective Date and the date of disability.

Activities of Daily Living has the meaning ascribed to it under section "Terms Specific to Disability and What They Mean".

Amortization Period is the total length of time, usually in years or months, required to repay a Loan in full, including both its principal and interest.

Appropriate Medical Care means you are undergoing available medical treatment. This includes, but is not limited to, taking pills or any prescription medication, receiving injections for any condition, and undergoing investigative medical tests for the illness, disease or bodily injury for which you have made your claim. The treatment must be effective, as determined by us, in assisting you with rehabilitation and restoration of functional capacity on a timely basis, including, but not limited to, participation in an occupational therapy program, physiotherapy, psychological or psychiatric counseling, or a pain behaviour modification program.

Approved Amount means the initial balance of your Loan approved by the Group Policyholder as of the Requested Effective Date shown on your Insurance Enrolment.

Business means a sole proprietorship, partnership, corporation or other entity operating a business or farm that is indebted to the Group Policyholder under a Loan.

Coverage Termination Age is your age at which your insurance coverage is terminated.

Date of Diagnosis means the date in which a final Diagnosis is made following the completion of testing and, in the presence of Cancer, the date confirmed through biopsies, in order to determine the presence and extent of a certain disease or condition.

Diagnosis and **Diagnosed** mean a definitive written Diagnosis of a medical condition made by a Licensed Physician qualified to make that Diagnosis.

Disability and **Disabled** has the meaning ascribed to it under section "What Is A Disability?".

Effective Date of Insurance means the later of the Requested Effective date indicated on your Insurance Enrolment, or, the date you have been notified by us in writing that your insurance coverage has been issued.

Elimination Period is like a waiting period and is counted as a consecutive number of days beginning on the date of your Disability or the date of your Involuntary Loss of Employment; and can be either Non-Retroactive or Retroactive (for Disability insurance only). We will start paying insurance benefits as of the expiry of the Elimination Period.

- a) **Non-Retroactive Elimination Period** means we will not pay benefits retroactively to the start of your Disability or Involuntary Loss of Employment.

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- b) **Retroactive** means we will pay insurance benefits retroactively to the start of your Disability.

Employed and **Employment** mean working for an employer who pays you wages or a salary. Employed does not include being Self-Employed.

Expiry of Insurance is the date your insurance coverage is no longer in-force provided there were no termination events before that date. Refer to the section "When Does Your Insurance Coverage End?" for the list of termination events.

Formal Notice is deemed to occur if you receive, from your employer, a formal written communication which indicates that you have or will be losing your job.

Grace Period means the period of time your Premium is not paid when due and remains unpaid. Your insurance coverage will remain in force for a Grace Period of 75 days, after which time your insurance will lapse.

Group Policy means the creditor's group insurance policy issued by Co-operators Life to the Group Policyholder which makes life insurance, Disability insurance, critical illness insurance and/or Loss of Employment insurance available to all eligible individuals who choose to enrol and pay the required Premium.

Group Policyholder means the Group Policyholder specified on your Insurance Enrolment.

Guaranteed Maximum Insurance Amount is the maximum amount of insurance coverage we will issue without evidence of good health.

Health Care Practitioner has the meaning ascribed to it under section "Pre-Existing Condition Exclusion".

Informal Notice is deemed to occur if your employer has advised you verbally or through other means of communication that you have or will be losing your job.

Insurance Enrolment means the form completed and signed by you to enrol for one or more types of insurance available under the Group Policy.

Insured means an individual, including you, who has enrolled and has met all eligibility requirements for one or more types of insurance under the Group Policy.

Insured Loan means the amount of your Loan for which we have issued insurance coverage for you and for which you have paid the Premium. The amount of insurance coverage on your Loan may be less than your Approved Amount.

Interim Insurance Coverage is the period of time between the Requested Effective Date of insurance and the disbursement date of Mortgage funds.

Layoff means a suspension of your Employment initiated by your employer, with a possibility of resumption, during which your employer does not pay you any compensation.

Licensed Physician or Physician means a person who is legally licensed to practise medicine by the licensing authority of the provincial jurisdiction in which he or she is practising within the scope of his or her licensed authority.

Loan means the principal amount the Group Policyholder has agreed to lend to you for a fixed term as specified in the applicable Loan agreement. For the purposes of the creditor's group insurance coverage provided to you under this Product Guide, Loan may also include a Mortgage.

Loan Pre-Payment Charge means, if provided by the terms of your Loan contract with the Group Policyholder, a monetary charge which the Group Policyholder may assess if your Loan is prepaid, in full or in part, within a specified time period.

Maximum Benefit Period Per Occurrence has the meaning ascribed to it under section "Limitations On Insurance Benefits".

Maximum Cumulative Benefit Payable has the meaning ascribed to it under section "Limitations On Insurance Benefits".

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Maximum Insurance Available has the meaning ascribed to it under section "Limitations On Insurance Benefits".

Maximum Monthly Benefit Payable has the meaning ascribed to it under section "Limitations On Insurance Benefits".

Maximum Term of Insurance has the meaning ascribed to it under section "Limitations On Insurance Benefits".

Medical Advice or Treatment has the meaning ascribed to it under section "Pre-Existing Condition Exclusion".

Mortgage means the principal amount the Group Policyholder has agreed to lend to you for a fixed term, as of the Requested Effective Date shown on your Insurance Enrolment, which you have a legal obligation to repay and which is secured by real property or for Business purposes.

Outstanding Balance means the Outstanding Balance of your Insured Loan, as calculated by the Group Policyholder.

Percentage of Coverage means the insurance coverage amount divided by the approved Loan and/or repayment amount expressed as a percentage.

Pre-Existing Condition has the meaning ascribed to it under section "Pre-Existing Condition Exclusion".

Pre-Existing Condition Exclusion Period has the meaning ascribed to it under section "Pre-Existing Condition Exclusion".

Premium means the total premium payable for all insurance coverage(s) for which you have elected to enrol and we have issued. The Premium is considered to be the cost of your insurance.

Principal Occupation means the occupation from which you derived at least 75 per cent of your gross pay for the 12 month period immediately preceding the date of your Disability.

Refinance means you and the Group Policyholder agree to Refinance, replace, renew, extend or otherwise amend your Insured Loan.

Requested Effective Date is the date you have applied for each type of insurance as shown on your Insurance Enrolment.

Return to Work means the date the Insured returns to work part-time, full-time or progressively, or on a temporary assignment, whether to carry out his normal duties, or any other duties.

Seasonal Employee means your occupation is solely and directly subject to specific, identifiable and predictable periods of time during each calendar year when work is unavailable due to seasonal changes in the weather or other natural, non-economic factors which limit the period of time during which you are able to perform your occupation.

Self-Employed means working for income derived directly from a Business you own, including a trade, occupation, profession, partnership, corporation or other entity in which you have an ownership interest of sufficient magnitude to influence, control or direct your continuing and future Employment.

Settlement Interest means interest on the Outstanding Balance of your Insured Loan which we will pay as part of the insurance benefit. It is calculated, at a rate and for a term as determined by us, from the date of your death or the Date of Diagnosis of your critical Illness or terminal illness, depending on the insurance benefit payable, not to exceed 90 days.

Specialist means a Licensed Physician who has been trained in the specific area of medicine relevant to the covered critical illness condition for which a benefit is being claimed and who has been certified by a specialty examining board. In the absence or unavailability of a Specialist and as approved by us, a condition may be Diagnosed by a qualified Licensed Physician practicing in Canada.

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Suicide means you die as a result of attempting to take your own life, regardless of your state of mind and whether you are aware or not of the result of your actions, within two years after the Effective Date of Insurance.

Unemployment Compensation

means monetary and/or other benefits provided by any applicable federal or provincial Employment insurance program or Employment assistance program.

Your Privacy Matters To Us

At Co-operators Life, we recognize and respect the importance of privacy. When you apply for insurance or open an account with us, we will ask for your consent to collect, use, keep and share your personal information. We will explain what information we need, what we will use it for and who we will share it with. We will open a confidential file to collect, use, keep and share your personal information for the purposes of confirming your identity, reviewing your insurance needs and determining suitability of our products and services for you, assessing your application for insurance, issuing and administering your policy, including assessing and processing claims, administering your investments, meeting our contractual and regulatory obligations, detecting and preventing fraud, and performing business and statistical analysis. We will not share your personal information for other purposes, except with your consent or as required or permitted by law.

We may tell you about products and services that may be of interest to you. You can tell us what information you want to receive from us and you can withdraw your consent at any time. 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 people we have authorized who need to use it to perform their duties. This may include our third-party service providers who may use your personal information for processing, storage, analysis and disaster recovery purposes outside of your province of residence or Canada. They could be required by law to give your personal information to courts, governments or regulators outside of Canada. To protect your personal information, we ensure that privacy and security requirements are included in all third-party service provider contracts.

You can find more details about our privacy policy and how to contact our Privacy Officer at www.cooperators.ca/privacy.

Co-operators Life Insurance Company

Client Services – 1.800.263.9120

www.cooperators.ca

CUMIS, A Division of Co-operators Life Insurance Company
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