

# Protection Plan

Group Policy GC790Y (Gold)

## SUMMARY

Sections 22, 28 and 29 of the Regulation respecting Alternative Distribution Methods (A.M., 2019-05)

---

**Insurer:** **Chubb Life Insurance Company of Canada (“Chubb Life”)**  
199 Bay Street, Suite 2500, P O Box 139, Toronto, Ontario M5L 1E2  
AMF Register-Insurer’s Number: 2000737552

**Distributor:** Name \_\_\_\_\_  
Address \_\_\_\_\_

**Group Policyholder:** Name \_\_\_\_\_  
Address \_\_\_\_\_

**Claims Agent:** **Unity Managing Underwriters Limited**  
Customer Service Center  
P O Box 1097, Station B, Willowdale, Ontario M2K 3A2  
Telephone: 1 866 487-0494  
Fax: 416 221-1685  
Policy Inquiry: adminSP@umu.net  
Claims: claims@umu.net

For additional information regarding the Insurer’s and the Distributor’s obligations to you, please contact the Autorité des marchés financiers

### **Autorité des marchés financiers**

Place de la Cité, tour Cominar  
2640 boulevard Laurier, 4e étage  
Québec (Québec) G1V 5C1

Québec City: 418 525-0337  
Montreal: 514 395-0337  
Toll Free: 1 877-525-0337  
Fax: 418 525-9512  
**Website: [www.lautorite.qc.ca](http://www.lautorite.qc.ca)**

---

This Summary helps you make an informed decision when an insurance product is offered to you by a Distributor. This is not your Certificate of Insurance. The Distributor must also provide you with a fact sheet “Let’s Talk Insurance!” which is to inform you of your rights.

The Group Policy is available by clicking the following link:

[https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/GC790Y\\_Gold\\_Certificate\\_of\\_Insurance.pdf](https://www.chubb.com/content/dam/chubb-sites/chubb-com/ca-en/business-insurance/distribution-guides/documents/pdf/GC790Y_Gold_Certificate_of_Insurance.pdf)

---

## What is this insurance for? And what are the benefits?

Purchasing a vehicle or equipment and financing it has an important influence on your financial security. When you arrange to finance your vehicle or equipment purchase from the Distributor, you may choose to purchase optional insurance offered to you. If you choose to do so, the Insurer will pay benefits to your creditor to reduce or pay off your outstanding loan balance if you die.

You can apply for coverage if, on the date you apply for insurance, you are:

- a resident in Canada; and
- at least 18 years of age and not yet 60 years of age; and
- able to do your usual day to day activities; and
- personally responsible for the payment of the loan or lease arranged by the Distributor.

### Specific Conditions

Life Protection is a way for you to protect your survivors and dependents against financial hardship by reducing or paying off the outstanding balance of your loan.

No medical exam is necessary to apply. Coverage is provided in consideration of your eligibility:

You may qualify for the Life benefit if your death occurs and:

- you are at least 18 years of age and not yet 65 years of age; and
- your Protection Plan is in force.

## How to choose the amount of insurance?

### Premiums, other fees and applicable taxes

Protection Plan is optional; and purchasing the coverage is not a condition for you to obtain your loan.

You select the coverage options based on your needs and financial means; below are the options:

Gold Basic	Your Loan balance up to \$3,000 if you pass away while insured
Gold Enhanced	Your Loan balance up to \$10,000 if you pass away while insured

Your Term of Insurance equals to your Loan term or 84 months, whichever is less.

The Amount Insured is your Loan amount.

Premium amount is calculated based on the protection option selected. Age, gender, health and occupation do not affect your insurance premium. The premium is fixed and will not change over time. Applicable provincial sales tax on insurance premiums will be added to the cost of your insurance.

## What you should know

Below is a summary of exclusions and limitations; please refer to the Certificate of Insurance for details.

### Exclusions and Limitations

#### Exclusions and Limitations

The Insurer will not pay benefits if your claim results from:

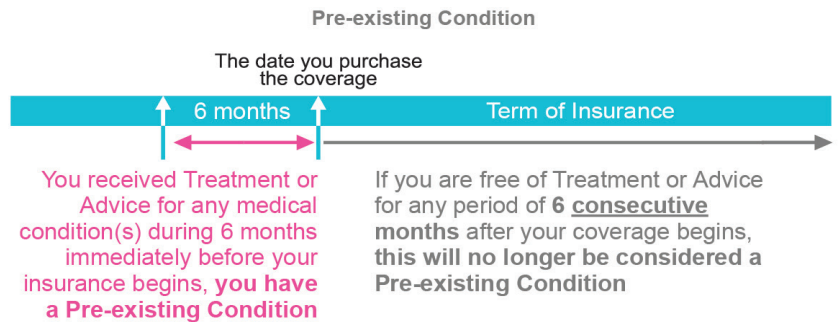
- A **Pre-existing Condition**
- Suicide or attempted suicide or self-inflicted injury within 2 years after the Date Insurance Begins
- Criminal offence
- Alcohol consumption while operating any motor vehicle beyond legal limit
- War or any act of war or insurrection
- Travelling in any aircraft except as a commercial flight passenger
- Intentional taking of non-prescribed drugs
- Taking of any poisonous substance, gas, or fumes
- Nuclear, chemical or biological contamination from a terrorist act

Loan payments in arrears and accrued interest are not covered.

## What is a “Pre-existing Condition”?

A Pre-existing Condition is a health condition that you have before your insurance coverage begins. If you have a medical condition(s) and you received Treatment or Advice during the 6-month period before your insurance begins, any death related to this condition that arises after you purchase the Policy will not be covered.

However, if you are free of Treatment or Advice for such medical condition(s) for any period of 6 consecutive months after your coverage begins, such medical condition(s) will no longer be considered a Pre-existing Condition; and will be covered under the Policy.



## Filing a claim

Someone acting on your behalf, the claimant, should call customer service, toll-free at 1 866 487-0494 to obtain a claim form. A customer service representative will go through the procedures with the claimant. The claimant must return the completed claim forms and required documents within 90 days after the date of loss. While the Insurer is processing your claim, your estate is responsible for all scheduled loan payments.

The claimant will receive a claim decision in writing within business 10 days once we have received all of the information required to evaluate your claim. When your claim is approved, the claimant will receive a letter indicating the benefit paid to your creditor.

If your claim is denied, the claimant will receive a letter indicating the reason for the denial; the claimant can appeal the decision in writing, the claimant will receive a response in writing within 30 days following receipt of your request to review.

## Cancellation of Insurance

**If you change your mind, there is a Satisfaction Review Period** - If you find the insurance to be unsatisfactory, you may cancel all coverages insured by the Protection Plan within 30 days of purchase; any premium you have paid will be refunded. To do this, you must contact customer service, toll free at 1 866 487-0494 to obtain a cancellation request form.

**After the Satisfaction Review Period** - You may cancel all coverages insured by the Protection Plan at any time by calling customer service to obtain a cancellation request form. The Insurer will issue a refund if (a) no benefit has been paid under the Certificate and (b) the refund amount is greater than \$5. If you provide proof that the loan was paid, the Insurer will issue the premium refund to you, otherwise, the Insurer will issue the refund to the creditor to credit to your account.

Refund amount is calculated using the following formula:

$$([ (R \times (R+1)) / (T \times (T+1)) ] \times \text{Premium} \times 80\%) \text{ less cancellation fee } \$125.00 \text{ per Certificate}$$

Where R = number of remaining months left on the insurance coverage and  
T = Term of Insurance in full months

### Example:

Term of Insurance is 60 months	T = 60
You decided to cancel the coverage after 10 months	R = 50
Protection Plan Premium (all coverages)	\$1,000
$( [ (50 \times (50+1)) / (60 \times (60+1)) ] \times \$1,000 \times 80\% ) \text{ less } \$125 \text{ cancellation fee} = \$432.38$	

Please note that there will be two certificates issued for all the coverages insured by the Protection Plan, should a refund is payable, only one consolidated refund payment for all coverages will be issued.

If the Insurer declined your application to enroll or the Insurer determined that you were not eligible for coverage when you purchase the coverage, the Insurer will refund the full amount of premium as if your insurance has never been in force. If the cost of the insurance is added to the financing amount and if you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used to shorten the financing period.

## Misrepresentation or failure to disclose

Any misrepresentation, inaccurate representation or failure to disclose could lead to the Policy being cancelled *ab initio*, coverage being denied or benefits being refused or reduced. Should you have any questions, please contact the Distributor or the Insurer.

## Complaint to the Insurer and complaint resolution process

To make a complaint and access the Insurer's policy on handling complaints, please go to:

<https://www.chubb.com/ca-en/complaint-resolution-process.aspx>