

Chubb Life Insurance Company of Canada

CHUBB®

Chubb Life Insurance Company of Canada, herein called the Insurer, will pay benefits to the person(s) entitled to receive them, subject to the provisions of this Group Policy.

Policy Holder: [Name]

Policy No: [Number] (the "Group Policy")

Name of Plan: [Plan Name]

Effective Date: [EffDate] from 12:01 a.m. Eastern Time

Policy Anniversary: [AnnivDate] and each subsequent year thereafter

Scope of Coverage: Chubb Life Insurance Company of Canada hereby agrees to insure all eligible persons as described in the Certificate of Insurance attached hereto as Schedule I (each hereinafter called "Insured Borrower") subject to all of the terms, conditions, limitations, exclusions, provisions and other terms of this Group Policy, for Life Insurance, Total Disability Insurance, Critical Illness Insurance or Involuntary Unemployment Insurance.

Ellen J. Moore
President
Chubb Life Insurance Company of Canada

1.1 Definitions:

Definitions are contained in the Certificate of Insurance attached hereto as Schedule I. All terms defined in the Certificate of Insurance, have the same meaning in this Group Policy as they do in the Certificate of Insurance, as amended from time to time.

1.2 Entire Contract and Changes:

This Group Policy, endorsements and the attached documents, including the attached Schedule(s), constitute the entire contract of insurance. All statements made by the Policy Holder shall be deemed representations and not warranties. No change in this Group Policy shall be valid until approved by the Insurer in writing and unless such approval be endorsed thereon or attached hereto. This Group Policy can be changed or amended without the consent of any Insured Borrower.

1.3 Eligibility for Coverage:

The records maintained by the Policy Holder will conclusively determine the eligibility for the insurance coverage provided under this Group Policy with respect to an Insured Borrower. However, clerical error on the part of the Policy Holder in maintaining records in connection with the insurance provided for by this Group Policy shall neither invalidate insurance otherwise in force, nor continue insurance otherwise terminated.

1.4 Certificate of Insurance:

The Insurer will issue Certificates of Insurance in the form attached as Schedule I, as amended and attached hereto from time-to-time. If the provisions of this Group Policy and the information in a Certificate of Insurance are not the same, the provisions of this Group Policy prevail. A Certificate of Insurance which is issued to any person who is not entitled to insurance under this Group Policy has no effect.

1.5 Premium:

- a. General: Premiums for insurance under this Group Policy are shown in the attached Schedule II. Premiums are subject to adjustment or change only upon the mutual consent of the Policy Holder and the Insurer. Any adjustment or change in the premiums shall be applicable only in respect of premiums due and payable at Premium Due Dates coincident with or immediately following the effective date of change.
- b. Premium Payments by the Policy Holder: Premiums are due and payable to the Insurer by the Policy Holder on a monthly basis. A grace period of 30 days ("Grace Period") is allowed for payment in full of premiums due during which time the coverage will remain in force. If any premium due is not paid within the Grace Period, the insurance coverage in respect of which such premium was due will terminate.

1.6 Closure and Termination of this Group Policy:

This Group Policy may be terminated:

- a. by the Insurer or the Policy Holder by giving at least one hundred and twenty (120) days advance written notice to the other party; or
- b. by the Insurer or the Policy Holder if either party is directed by a regulatory authority to cease its activities hereunder, in which event this Group Policy shall terminate on the date specified in such notice; or
- c. by the Insurer immediately upon written notice to the Policy Holder after the expiration of the Grace Period;

in which case, written notice of the termination of all insurance coverage provided by the Certificate of Insurance shall be given immediately upon receipt of such notice to each Insured Borrower by the Policy

1.13 Non-Participating:

The Policy Holder, as well as, any Insured Borrower, is not entitled to share in the profits or surplus of the Insurer.

1.14 Law and Severability:

Any provision required by law to be stated in this Group Policy shall be deemed to have been stated herein. If any provision of the Group Policy contravenes any law, it is agreed that the remainder of the provisions of the Group Policy continue in full force. The invalidity or unenforceability of any provision of the Group Policy shall not affect the validity or enforceability of any other provision therein and the Group Policy shall be construed as if such invalid or unenforceable provision were severed or omitted to the extent of such invalidity or unenforceability.

1.15 Governing Law:

The relationship between the Insurer and the Policy Holder shall be subject to the laws of the Province of Ontario and the laws of Canada applicable therein.

The relationship between the Insurer and the Insured Borrower shall be subject to the laws of the Insured Borrower's Canadian province or territory of residence at the time they enrol for the insurance under this Group Policy.

1.16 Compliance with Applicable Law:

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged.

1.17 Non-Waiver:

One or more waivers of, or failure to insist upon, performance or observation of any provision of this Group Policy by the Insurer or the Policy Holder, shall not be construed as a waiver of a subsequent breach of the same provision. A consent or approval by the Insurer to, or of, any act of the Policy Holder or Insured Borrower, which requires the Insurer's consent or approval, shall not be deemed to waive or render unnecessary the Insurer's consent or approval to, or of, any subsequent similar act by the Policy Holder or the Insured Borrower.

SCHEDULE I - Certificate of Insurance

To Group Policy [Number]
(Effective [EffDate])

As attached on the following page.

SPECIMEN
SPECIMEN

The "Insurer":
 Chubb Life Insurance Company of Canada ("Chubb Life")

Print Date:

LOAN INFORMATION			Certificate Number:	
Date Loan Begins (mm/dd/yyyy)	Term of Loan months	Monthly Payment (Equivalent Monthly Payment)	A0225E(960NL.V1)(201707) Page 1 of 4	
First Payment Date (mm/dd/yyyy)	Amortization Period months	Payment Type <input type="checkbox"/> Monthly <input type="checkbox"/> Other (specify)	Loan Amount	Contract Number
Creditor (Group Policyholder) CWB National Leasing	Dealer (Suite No., Street, City, Province, Postal Code)		Telephone ()	

BORROWER INFORMATION		
Borrower Name (First, Middle, Last)	Date of Birth (mm/dd/yyyy)	Sex
Borrower Address (Apt No., Street, City, Province, Postal Code)	Telephone - Day Time ()	Telephone - Home ()

TYPE OF INSURANCE APPLIED FOR	Borrower only is covered		Amount Insured		Term of Insurance	Premium
	Accept Initial here	Decline Initial here				
LIFE INSURANCE - Injury and Sickness Coverage			Decreasing Term	\$	months	\$
			Residual Value Insured	Not available		
TOTAL DISABILITY INSURANCE - Injury and Sickness Coverage Waiting Period : 30-Day Elimination			Monthly Amount Insured	\$	months	\$
LIFE INSURANCE - Injury and Sickness Coverage Plus TOTAL DISABILITY INSURANCE - Injury Only Coverage Waiting Period : 30-Day Elimination Maximum Monthly Benefit Payments : 12 months			Decreasing Term	\$	months	\$
			Residual Value Insured	Not available		
			Monthly Amount Insured	\$	months	

APPLICATION		Applicable Sales Tax	\$
		Total Premium	\$

I have read and understand that:

- If there are three or more natural persons responsible for the repayment of the Loan, I may only apply for Life Insurance.
- The Term of Insurance may be less than or equal to the Term of Loan, but not greater than 84 months.
- The Amount Insured is not greater than the Loan amount or the Plan Maximum.
- Where there are two Borrowers responsible for the repayment of the Loan and both Borrowers have principal occupations that involve the operation of the vehicle to which the Loan applies; to be eligible for Total Disability Insurance, both Borrowers must have selected and must be eligible for Total Disability Insurance, and both Applications to Enroll must be accepted by the Insurer.
- If the Loan amount is greater than the Amount Insured, and/or the Term of Insurance is shorter than the Term of Loan, and/or the Residual Value/Balloon Payment is not stated on the Application to Enroll, and the separate premium has not been paid; the total amount of Life Benefits payable, may not pay the full outstanding balance of this Loan.
- If I am applying for any Injury and Sickness Coverage and if my Loan amount is greater than \$200,000, I must complete and attach the Questionnaire to this Application to Enroll for the Insurer to assess my insurability for Insurance under this Group Policy.
- The Date Insurance Begins is the later of the Date Loan Begins or the date this Application to Enroll is signed.
- Benefits under the Group Policy are payable to the Creditor to reduce or extinguish the Loan.
- No Benefits are payable if death or Total Disability results from any Pre-existing Condition(s) or other Risks Not Covered as defined in the Certificate of Insurance.
- **If I am not eligible for coverage or if my Application to Enroll is not accepted, the Insurer's only obligation in such case is to return any premium paid by the Borrower to the Creditor.**
- Plan definitions, including details about the Risks Not Covered, limitations for Pre-existing Conditions, claims, Benefits, and other Terms and Conditions about my insurance, are explained in my Certificate of Insurance.
- The Dealer offering this insurance product to you receives remuneration for performing administrative duties in respect of the Group Policy.
- The Application to Enroll and any other forms submitted by me in connection with this insurance form part of the Certificate of Insurance issued hereunder. The Certificate of Insurance is valid only with the completed, dated and signed Application to Enroll.
- This coverage is optional and my enrollment is voluntary and its purchase is not a condition to obtain the Loan.
- I have 30 days from the Date Insurance Begins to cancel coverage for a full refund; thereafter I may cancel coverage at any time. Premium refunds, if any, will be paid to the Creditor unless the Loan has been extinguished.

I declare that, at the Date Insurance Begins:

- If applying for Life Insurance under this Certificate, I am resident in Canada, 18 but not yet 70 years of age, I am able to perform the usual duties of my livelihood, and I am personally responsible for the repayment of the Loan.
- If applying for Total Disability Insurance under this Certificate, I am resident in Canada, 18 but not yet 66 years of age, I am able to perform the duties of my principal occupation, I am gainfully employed and actively working at least 25 hours a week for a minimum of 12 weeks immediately prior to the Date Insurance Begins, and I am personally responsible for the repayment of the Loan. If the equipment is a vehicle, my principal occupation is the operation of the vehicle to which the Loan applies.
- **The information given in this Application to Enroll is true and accurate and I understand that any misrepresentation shall render my insurance void.**

I, the undersigned Borrower, hereby apply for coverage and acknowledge that I have received the Application to Enroll containing the Personal Information Notice, and the Certificate of Insurance; the total number of pages of my documents is indicated on my Application to Enroll. I authorize the Group Policyholder to pay the Total Premium to the Insurer on my behalf. I authorize any licensed physician, medical practitioner, hospital, pharmacy, clinic or other medically related facility, insurance company, the group policy administrator, the insurance plan sponsor, any investigative and security agency, any agent, broker or market intermediary, any government agency or other organization or person that has any records or knowledge of me or my health to provide to Chubb Life or its reinsurers any such information for the purpose of this contract and any subsequent claim. I authorize Chubb Life to consult its existing files for this purpose. A signed copy of this authorization transmitted by email, facsimile or other electronic means is deemed to be valid as the original.

X _____
 Signature - Borrower

_____ Date (mm/dd/yyyy)

Plan Maximums:
Life Insurance Insurance terminates at age 70 Injury and Sickness Coverage Age 18-59: \$500,000 Age 60-69: \$150,000
Total Disability Insurance Insurance terminates at age 66 Injury and Sickness Coverage Age 18-59: \$5,000 per month Age 60-65: \$1,800 per month Injury Only Coverage Age 18-65: \$5,000 per month

PERSONAL INFORMATION NOTICE: Chubb Life Insurance Company of Canada, its authorized administrator(s) and agents, and participating reinsurers (in this notice "Chubb Life"), has requested personal information in respect of this Application to Enroll. Chubb Life will use the information provided and information already in its existing files for insurance purposes such as to assess risk, process this application and to administer any certificate of insurance, if issued. Chubb Life will also use this information and additional information collected from the undersigned applicant(s) or from independent sources for insurance purposes, such as to assess risk and to evaluate and investigate claims. For example, information may be collected from and exchanged with the Creditor in order to administer insurance benefits, although medical information will not be provided to the Creditor. Access to personal information will be restricted to those of Chubb Life's employees who require such access for the above-mentioned purposes, and to persons authorized by law. From time to time, Chubb Life may wish to use the information obtained in respect of this application and in its existing files for the optional purpose of offering upgraded or additional insurance products. Consent to the use of personal information for this optional purpose may be declined or revoked at any time by writing to Chubb Life's Privacy Officer at Chubb, 199 Bay Street - Suite 2500, P.O. Box 139, Commerce Court Postal Station, Toronto, Ontario M5L 1E2.

LOAN INFORMATION			
Date Loan Begins (mm/dd/yyyy)	Term of Loan months	Monthly Payment (Equivalent Monthly Payment)	Page 2 of 4
First Payment Date (mm/dd/yyyy)	Amortization Period months	Payment Type <input type="checkbox"/> Monthly <input type="checkbox"/> Other (specify)	
Creditor (Group Policyholder) CWB National Leasing	Dealer (Suite No., Street, City, Province, Postal Code)		Loan Amount
			Contract Number
			Telephone ()
BORROWER INFORMATION			
Borrower Name (First, Middle, Last)			Date of Birth (mm/dd/yyyy)
			Sex
Borrower Address (Apt No., Street, City, Province, Postal Code)			Telephone - Day Time ()
			Telephone - Home ()
QUESTIONNAIRE - To be completed if your Loan amount is greater than \$200,000			

Please complete the following questions if you are applying for:

- Life Insurance - Injury and Sickness Coverage, **or**
- Life Insurance - Injury and Sickness Coverage Plus Total Disability Insurance Injury Only Coverage, **or**
- Total Disability Insurance - Injury and Sickness Coverage.

Borrower
Yes No

Q1. In the past 5 years, have you attended a medical facility for, consulted a physician for, received medical advice or treatment for, or been diagnosed with:
cancer or tumor, chest pain, angina, heart attack, heart disorder, blood disorder, high blood pressure, stroke, diabetes, respiratory or lung disorder, circulatory disorder, kidney disorder, urinary disorder, liver disorder, hepatitis, cerebral or neurological disorder, anxiety, depression or any other psychiatric disorder, stomach disorder, ulcerative colitis, Crohn's disease, fibromyalgia, chronic fatigue syndrome, chronic pain, alcohol use, drug abuse, HIV+ or AIDS?

Q1

Q2. Have you ever had an application for Life, Disability, or Critical Illness insurance declined, rated or modified in any way?

Q2

I understand and agree that in the event I have answered "yes" to questions Q1 or Q2 above, my Application to Enroll is declined.

In addition, please complete the following question if you are applying for:

- Total Disability Insurance - Injury and Sickness Coverage

Borrower
Yes No

Q3. Within the past 24 months, have you attended a medical facility for, consulted a physician for, received medical advice or treatment for, taken prescribed medication for, or been diagnosed with:
Rheumatoid Arthritis, Multiple Sclerosis, motor neuron disease, Muscular dystrophy, fibrositis, osteoarthritis, strains or other disorders of the back, neck, shoulder, elbows, knees, hips or other joints, muscles, ligaments or tendons?

Q3

I understand and agree that in the event I have answered "yes" to question Q3 above, I may apply for the following options only, provided questions Q1 and Q2 above must be completed.

- Life Insurance - Injury and Sickness Coverage, **or**
- Life Insurance - Injury and Sickness Coverage Plus Total Disability Insurance Injury Only Coverage

The answers to the Questionnaire below are used by the underwriter to assess my insurability for Insurance under this Policy. I understand and agree that in the event the Questionnaire is not fully completed or my Application to Enroll is declined and the Insurer's only obligation in such case will be to return any premium paid by me.

X _____
Signature - Borrower

Date (mm/dd/yyyy)

Certificate of Insurance

Customer Service:

P O Box 1097, Station B, Willowdale, Ontario M2K 3A2
Toll Free: 1 888 561-1101

A0225E(960NL.V1)(201707)

Group Policy Number GC960NL

Equipment Payment Protection Plan

The "Insurer":

Chubb Life Insurance Company of Canada ("Chubb Life")

Certificate Number:

Borrower:

Print Date:

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This Certificate of Insurance ("Certificate") is a summary of the terms and conditions of Your insurance under Group Policy GC960NL. This Certificate replaces any and all Certificates previously issued to You with respect to the Group Policy. This Certificate and the Group Policy are non-participating. This Certificate is not assignable. This Certificate of Insurance is valid only with the completed, dated and signed Application to Enroll.

For further information about this insurance coverage, You may contact the Insurer by calling the toll free number or by writing to the address shown above.

This coverage is optional and enrollment is voluntary and its purchase is not a condition to obtain the Loan.

The following terminology in this Certificate refers to information contained in the Application to Enroll: "Amount Insured", "Date Loan Begins", "Dealer", "Group Policyholder", "Maximum Monthly Benefit Payments", "Amount Insured", "Monthly Payment", "Plan Maximum", "Premium", "Residual Value Insured", "Term of Insurance", "Term of Loan", and "Total Premium".

In consideration of our receipt of the applicable Total Premium, We insure You for only the insurance selected under the heading "Type of Insurance Applied For" on the Application to Enroll ("Application"), provided You are an Eligible Borrower. You must refer to the Application in order to determine which of the Benefits described in this Certificate apply to You. If there is no premium indicated or the premium is zero, then You are not insured for that type of insurance. Your coverage will begin on the Date Insurance Begins.

Satisfaction Review Period - If, after reviewing this Certificate, You find the insurance to be unsatisfactory, You may decline coverage (in writing) within 30 days after this Certificate has been issued to You in which event coverage will be deemed to have never been in effect and any initial premium paid by You shall be refunded. (See Premium Refund section.)

This policy contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose Benefit insurance money is to be payable.

You and any claimant under this Certificate of Insurance have the right, as determined by law applicable in Your province of residence, to obtain a copy of Your application, any written evidence of insurability (as applicable) and the Group Policy, on request, subject to certain access limitations.

Any provision of the Group Policy which, on its effective date, is in conflict with the statutes of the jurisdiction in which the Group Policy was delivered or issued for delivery is amended to conform with the minimum requirements of such statutes.

Notice to or knowledge of, any agent or person will not affect a waiver or change in this Certificate, or stop the Insurer from enforcing any rights the Insurer may have under this Certificate. This Certificate's terms may not be changed or waived except by an endorsement issued by the Insurer agreed to in writing by the Group Policyholder, and written notice of which will be provided in advance to You.

Complaint Procedures - If You have a complaint or inquiry about any aspect of this insurance, please call 1 888 561-1101, Monday to Friday. We will do our best to resolve Your complaint or inquiry. If for some reason We are unable to do so to Your satisfaction, You may communicate the complaint or inquiry in writing to: OmbudService for Life & Health Insurance at 401 Bay Street, Suite 1507, P.O. Box 7, Toronto, Ontario M5H 2Y4.

If Your complaint or inquiry concerns any consumer provision found in federal law please contact the Financial Consumer Agency of Canada at 1-866-461-3222 or in writing at 6th floor, 427 Laurier Avenue West, Ottawa, Ontario K1R 1B9.

SECTION 1 - DEFINITIONS

1. **"Accident"** means a sudden, unforeseen and fortuitous event.
2. **"Balloon Payment"** means a lump sum payment due at the end of the Term of Loan. Balloon

Payment does not include the Residual Value amount.

3. **"Borrower"** means a natural person who purchases or leases property from the Group Policyholder under the terms of an Agreement and who is personally responsible for repayment of the Loan or is responsible for the lease payment. The term Borrower includes the term Co-Borrower, lessee and co-lessee.
4. **"Creditor"** means the financial institution or leasing company that is responsible for enforcing the terms and conditions of Your Loan and is named on the Application to Enroll.
5. **"Date Insurance Begins"** means the later of the Date Loan Begins or the date the Application to Enroll is signed.
6. **"Doctor"** means a Doctor of Medicine (M.D.) duly licensed to practice medicine, or any other practitioner recognized by the College of Physicians and Surgeons in the province or country in which the Treatment or Advice is rendered. The Doctor must be someone other than Yourself or a member of Your immediate family. Immediate family includes any of Your spouse, parent or stepparent, child or stepchild, brother or sister, stepbrother or stepsister, brother-in-law or sister-in-law, father-in-law or mother-in-law, and son-in-law or daughter-in-law.
7. **"Eligible Borrower"** means a Borrower, who is eligible for insurance in accordance with the provisions of this Certificate of Insurance.
8. **"Group Policy"** means the applicable policy issued by the Insurer and bearing the Group Policy Number shown on Your Application.
9. **"Injury"** means bodily injury resulting directly or indirectly from an Accident, which is caused by external, violent and visible means and which, independently of all else, causes Total Disability or death within 180 days of the Accident. "Injury" does not include pregnancy or any bodily injury resulting therefrom.
10. **"Injury and Sickness Coverage"** means the type of insurance You applied for as shown in Your Application to Enroll covers loss due to Injury or Sickness.
11. **"Injury Only Coverage"** means the type of insurance You applied for as shown in Your Application to Enroll covers loss due to Injury only.
12. **"Insured Borrower"**, "You" or "Your" means a person who is an Eligible Borrower in accordance with the provisions of this Group Policy, at the time he/she applied for insurance under this Group Policy, who has paid the applicable Premium and whose insurance under this Group Policy is in force. If a Certificate of Insurance is issued to a Borrower who is not eligible for coverage, then no coverage shall be in effect with respect to that Borrower.
13. **"Insurer"**, "We", "Us", or "Our" means Chubb Life Insurance Company of Canada ("Chubb Life").
14. **"Loan"** means the indebtedness in respect of the loan or lease between You and the Creditor which is the subject of this Certificate of Insurance and which commenced on the Date Insurance Begins.
15. **"Monthly Benefit"** means the least of:
 - a. The Monthly Amount Insured shown in Your Application to Enroll; or
 - b. The scheduled monthly amount due and payable to the Creditor but excluding any Balloon Payments or Residual Value; or
 - c. The Plan Maximum subject to Benefit Limitations.

Any Benefit payment that covers a period less than 30 days will be made at a daily rate of 1/30th of the Monthly Benefit.

Benefit payments to Your Creditor are made monthly for each Loan repayment date that falls during the Benefit Period.

16. **"Pre-existing Condition"** means any physical or medical condition, symptom, illness, or disease, whether diagnosed or undiagnosed, suffered by You for which You received Treatment or Advice within the 12-month period immediately preceding the Date Insurance Begins. A Pre-existing Condition does not include any condition(s) that existed in the

12-month period immediately preceding the Date Insurance Begins if You have been free of Treatment or Advice for such condition(s) for a period of 12 consecutive months following the Date Insurance Begins.

17. **"Principal Sum"** means, at the date of death, the sum of:
 - a. The least of:
 - i. Your Loan balance; or
 - ii. in the case of a lease, the present value of Your outstanding lease payments; or
 - iii. the total, when multiplying the remaining Term of Insurance in months times the Monthly Payment amount; or
 - iv. in the event that the Loan amount is greater than the Amount Insured or the Plan Maximum, the Loan balance multiplied by a fraction, the numerator being the lesser of the Amount Insured or the Plan Maximum, and the denominator being the Loan amount; and
 - b. The Residual Value Insured stated in Your Application, provided the appropriate premium has been paid and received by the Insurer.In no event will the Principal Sum exceed the Plan Maximum subject to Benefit Limitations.
18. **"Recurrent Total Disability"** means Total Disability which recurs within 21 days after Your recovery from a previous period of Total Disability for which You received Monthly Benefits; and is due to the same or related causes as the previous period of Total Disability, and continues for at least 7 consecutive days.
19. **"Residual Value"** means a lump sum payment due at the end of the term of lease.
20. **"Sickness"** means illness or disease which first manifests itself while You are insured under the Group Policy with respect to the Loan. "Sickness" includes mental, nervous, psychological, emotional or behavioural disorders, diseases, or conditions. "Sickness" does not include pregnancy, abortion, miscarriage or childbirth or parental leave as a result thereof.
21. **"Total Disability"** or **"Totally Disabled"** means during the Waiting Period plus the next 12 months, that due to Injury only (Injury or Sickness if Injury and Sickness Coverage was selected as indicated on the Application to Enroll), You are wholly and continuously unable to perform the essential duties of Your regular occupation, and You are not employed directly or indirectly in any other gainful occupation, and You are under the regular care and attendance of a Doctor; and thereafter, "Total Disability" means, that due to Injury only (Injury or Sickness if Injury and Sickness Coverage was selected as indicated on the Application to Enroll), You are wholly and continuously unable to engage in any occupation for which You are reasonably suited by training, education or experience, and You are not employed directly or indirectly in any other gainful employment and You are under the regular care and attendance of a Doctor.
22. **"Treatment or Advice"** means consultation, and/or care and/or service provided by a licensed medical practitioner. This includes, but is not limited to, diagnostic measures and prescribed drugs.
23. **"Waiting Period"** as indicated on the Application to Enroll, means 30 days following the date Your Total Disability commenced and before Monthly Benefits become payable. The Waiting Period is waived for periods of Recurrent Total Disability.

SECTION 2 - EXCLUSIONS

RISKS NOT COVERED.

No Benefits are payable if death or Total Disability results directly or indirectly in whole or in part, from,

1. You committing or attempting to commit or provoking an assault or criminal offence, including but not limited to an indictable offence.
2. Your operation of any motor vehicle or vessel having consumed alcohol in such a quantity that the concentration thereof in Your blood exceeds

(continued on next page)

Certificate of Insurance

Customer Service:

P O Box 1097, Station B, Willowdale, Ontario M2K 3A2
Toll Free: 1 888 561-1101

A0225E(960NL.V1)(201707)

Group Policy Number GC960NL

Equipment Payment Protection Plan

The "Insurer":

Chubb Life Insurance Company of Canada ("Chubb Life")

Certificate Number:

Borrower:

Print Date:

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- 80 milligrams of alcohol in 100 millilitres of blood or, if lower, the legal limit stipulated in the jurisdiction where You are operating the motor vehicle or vessel.
- War, whether declared or not, or any act of war or insurrection.
 - Travel in or descent from any aircraft in which You are travelling (except as a passenger on a commercial flight).
 - Suicide within 2 years after the Date Insurance Begins, while sane or insane.
 - In the case of Life Insurance, a Pre-existing Condition.
 - In the case of Life Insurance Injury Only Coverage, Sickness.
 - In the case of Total Disability Insurance:
 - A Pre-existing Condition unless Your Total Disability commences after Your coverage has been in force for 24 months from the Date Insurance Begins;
 - Attempted suicide or self-inflicted injury, while sane or insane;
 - Pregnancy, abortion, miscarriage or childbirth or due to parental leave as a result thereof;
 - Cosmetic or elective surgery;
 - Drug or alcohol use unless maintaining satisfactory participation in a rehabilitation program approved and monitored by a Doctor.
 - In the case of Total Disability Insurance Injury Only Coverage:
 - Sickness;
 - Injuries that have no visible wound or contusion except for internal injuries revealed by an x-ray or autopsy;
 - Injuries which result in muscle strains or sprains of the neck and back, including but not limited to lumbar, thoracic or cervical spine.

SECTION 3 - ADDITIONAL PROVISIONS AND IMPORTANT INFORMATION

DATE INSURANCE TERMINATES.

Your insurance will terminate on the earliest of the following dates:

- Date Insurance Begins in the event that You are ineligible for coverage selected under this Certificate; or
- The date the Loan is rewritten, refinanced, called due by the Creditor, or is otherwise discharged; or
- The date the security for the Loan is repossessed, sold or becomes the subject of a court judgement; or
- The date Your coverage has been in force for the Term of Insurance; or
- The date Your coverage has been in force for 84 consecutive months; or
- The date a death Benefit becomes payable under the Group Policy; or
- In the case of Life Insurance, the date You attain age 70; or
- In the case of Total Disability Insurance:
 - The date You attain age 66 or retire; or
 - The date immediately preceding the date on which a Balloon Payment or payment of Residual Value becomes due; or
 - The date the Maximum Monthly Benefit Payments have been made; or
- The date the Insurer receives a written request by You that Your insurance be cancelled.

PREMIUM REFUND.

If a Benefit is paid for death or Total Disability, no premium refund is payable. If for any other reason Your insurance terminates before the end of the term that You selected, a premium refund may be payable. The amount of such a refund is determined as follows:

- If Your Application is declined, or You are determined to have been ineligible for coverage on the date the Loan was advanced, or if Your insurance terminates within 30 days after the Date Insurance Begins, the entire Premium will be refunded.

- If Your insurance terminates for any reason other than those outlined in 1. of this provision, the Insurer will calculate a premium credit using Date Insurance Terminates provided that Your Certificate of Insurance and Your written request for a refund, including a letter from Your Creditor authorizing the cancellation and to whom the refund shall be payable, are received by the Insurer within 90 days of termination. If the request for refund is received more than 90 days after termination, the date of receipt shall be the date used to determine the refund. A premium credit will be calculated by using the following formula:

Premium credit =

$$0.80 \times [(R \times (R+1)) / (T \times (T+1))] \times P, \text{ where}$$

R= the number of full months from the date the Borrower's insurance terminated to the end of the Term of Insurance;

T= the Term of Insurance in full months; and

P= the Premium paid by the Borrower.

A cancellation fee of \$75.00 will be deducted from the premium credit and the balance, if in excess of \$5.00, will be refunded. (The cancellation fee will be charged only once per Certificate.)

If the Insurer receives proof from the Creditor that the Loan has been extinguished, the premium refund will be paid directly to You, otherwise the premium refund will be paid to the Creditor to be applied to reduce or extinguish Your Loan.

A form to request that Your insurance be cancelled can be obtained by calling the toll free number shown above.

BENEFIT LIMITATIONS.

In no event will Benefit include Loan payments in arrears at the date of death or the date the benefit period begins or any accrued interest, Balloon Payments, floating rate adjustments or any payments of Residual Value.

If You are insured with respect to more than one Loan, or under more than one Group Policy issued by the Insurer, the Insurer will reduce any Benefit(s) otherwise payable in order to ensure that the total of Benefit payments

- under all certificates issued by the Insurer bearing Group Policy Number GC960NL does not exceed \$500,000; and
- under all certificates issued by the Insurer bearing Group Policy Number GC960NL, does not exceed \$5,000 per month; and
- under all certificates issued by the Insurer does not exceed the amount of the Loan(s) on the Date Insurance Begins.

TO CLAIM A BENEFIT.

A claim form must be obtained from the Insurer by calling the toll free number shown above. Proof of claim (completed claim forms and supporting documents) must be received, by the Insurer, within 90 days after the date of the event giving rise to the claim. However, We may extend this deadline to a maximum of one year if You can show reasonable cause for delay.

In the case of Total Disability, You may also be required to provide proof of earnings, satisfactory to the Insurer, including but not limited to, a certified Notice of Assessment from Canada Revenue Agency (CRA).

Failure to provide proof of claim within the time set out above will not invalidate a claim if it is shown that it was not reasonably possible to furnish proof within such time and if proof is given as soon as reasonably possible and in no event later than one year from the date of the event giving rise to the claim.

LIMITATION OF ACTIONS AND CLAIMS

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 the *Limitations Act, 2002* or other applicable legislation in Your province of residence.

SECTION 4 - BENEFITS Applies only to Life Insurance

Subject to the applicable terms of this Certificate and the Group Policy the Insurer will pay the Principal Sum to the Creditor upon receipt of proof, satisfactory to the Insurer, that death occurred while the insurance was in force and did not result from one or more of the Risks Not Covered (See Section 2). Where more than one borrower is insured with respect to the same Loan, if Benefit becomes payable for more than one loss under more than one certificate issued by the Insurer, no more than one Benefit is payable.

In no event will any Benefits cover Loan payments in arrears or any accrued interest thereon.

SECTION 5 - BENEFITS Applies only to Total Disability Insurance

Subject to the applicable terms of this Certificate and the Group Policy the Insurer will pay a Monthly Benefit to the Creditor upon receipt of proof satisfactory to the Insurer that:

- You are Totally Disabled as defined, and
- Your Total Disability began while Your Insurance was in force and continued throughout the Waiting Period; and
- Your Total Disability did not result from one or more of the Risks Not Covered (See Section 2); and
- The Insurer receives proof of claim satisfactory to the Insurer within the 90 days after the Total Disability commenced.

The Benefit Period begins on the date following the end of the Waiting Period.

The Benefit Period ends on the earliest of:

- The date Your Total Disability ceases; or
- In the case of mental, nervous, psychological, emotional or behavioural disorders, disease, or conditions, the date 3 Monthly Benefit payments have been made, unless You are under the regular care and attendance of a licensed psychiatrist, a licensed psychologist or a licensed neurologist, up to a maximum of 12 Monthly Benefit payments; or
- In the case of disease or the disorder of the neck or back including but not limited to lumbar, thoracic or cervical spine, the date 2 Monthly Benefit payments have been made unless You are under the regular care and attendance of a licensed medical specialist such as a neurologist, a neurosurgeon, a physiatrist, an orthopaedic surgeon or a rheumatologist; or
- The date the Insurer asks for proof that You are still Totally Disabled and such proof is not provided within 31 days; or
- The date the Insurer asks You to be examined by a Doctor or other practitioner named by the Insurer and You do not submit to such an examination within 31 days; or
- The date on which all scheduled Loan payments have been made excluding any payments in arrears and any accrued interest thereon; or
- The Date Insurance Terminates; or
- The date the Maximum Monthly Benefit Payments have been made.

Lack of work in the field in which You have training, education or experience does not automatically classify You as Totally Disabled or entitle You to Monthly Benefits. This is a contract of indemnity; You have a duty to mitigate.

Benefits under the Group Policy are payable solely to the Creditor to reduce or extinguish the Loan. Where more than one borrower is insured with respect to the same Loan, if the Monthly Benefit becomes payable for more than one loss under more than one certificate issued by the Insurer, the total amount payable will not exceed the Monthly Benefit.

In no event will any Benefits cover Loan payments in arrears or any accrued interest thereon.

