



## Certificate of Insurance

CIBC Payment Protector™

Insurance for Your CIBC Credit Card

# CIBC Payment Protector™ Summary

Creditor/Group Policyholder: CIBC

Insurer: The Canada Life Assurance Company

Maximum Amount of Insurance: \$50,000 per covered claim

Monthly Premium Rate per \$100 of amount You owe on Your Statement Date: \$0.99 (plus applicable taxes) for Life, Critical Illness, Disability, Involuntary Unemployment and Loss of Self-Employment coverage.

The maximum amount used to calculate the premium will be limited to \$25,000.

Once You turn 70, the Monthly Premium Rate per \$100 of amount You owe on Your Statement Date will be \$0.39 (plus applicable taxes) for Life Insurance only. Your coverage will end at age 80. Refer to the What You pay section for details.

Group Policy numbers: 60298 and 60299

**CIBC Payment Protector™ is optional creditor's group insurance coverage for Your CIBC Credit Card.**

## Contact us

The Canada Life Assurance Company

**Online:**

[www.canadalife.com](http://www.canadalife.com)

**Phone:**

1 833 666-4295

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

**Mailing Address:**

Creditor Insurance

The Canada Life Assurance Company

330 University Avenue

Toronto, Ontario M5G 1R8

This Certificate sets out the terms of the Creditor Insurance coverage on Your CIBC Credit Card. This insurance is subject to the terms and conditions in the Application, this Certificate and the Group Policy. Insurance is provided under the Group Policy, issued by The Canada Life Assurance Company ("Canada Life") to Canadian Imperial Bank of Commerce ("CIBC"), as group policyholder, and is administered by Canada Life and CIBC.

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# Important information about Your insurance coverage

## Who is eligible

You qualify for CIBC Payment Protector™ Insurance for Credit Cards if at the time of Application:

- You are at least 18 years old and less than 69 years old;
- You are a resident of Canada;
- You have been approved for an eligible CIBC Credit Card; and
- You are actively working at least 20 hours per week for salary, wages, profit or any form of taxable remuneration.

## What the insurance covers

You are insured under the following coverages: Life, Critical Illness, Involuntary Unemployment or Involuntary Loss of Self-Employment, and Disability coverage. Refer to the **Coverages** section for more details.

At age 70, Your coverage reduces to Life Insurance only, and Your coverage ends at age 80.

## When Your insurance coverage begins

Your Life coverage begins on the Effective Date of Insurance shown in Your welcome letter. Your Disability, Critical Illness, Involuntary Unemployment and Involuntary Loss of Self-Employment coverages start on the 31st day after the Effective Date of Insurance.

## What You pay (premiums)

The monthly premium rate for CIBC Payment Protector™ Insurance is \$0.99 per \$100 of the amount You owe on Your Statement Date for Your Credit Card, plus applicable taxes.

Your monthly premiums, plus any applicable taxes, are automatically charged to Your Credit Card on the Statement Date.

Beginning with the statement period after You turn age 70, the premium rate will be reduced from \$0.99 to \$0.39 per \$100 of the Amount You owe on Your Statement Date.

If the Amount You owe on Your Statement Date is greater than \$25,000, the premium will be calculated on a maximum amount of \$25,000 only. All premiums are charged in Canadian dollars.

Premium Calculation Example: If You owe CIBC \$2000 on Your Statement Date, Your monthly premium is calculated as follows:

- \$2,000 divided by 100 equals \$20.00.
- \$20.00 times \$0.99 equals \$19.80.

Your monthly premium would be \$19.80 plus applicable taxes.

## What we pay

The CIBC Payment Protector™ Insurance benefit for each coverage is equal to the **greater** of the following two amounts:

1. The amount owing on Your Credit Card on the Date of Loss; and
2. The new balance shown on Your Credit Card's monthly statement for the last statement period prior to the Date of Loss.

The maximum benefit that will be paid under each coverage is \$50,000.

## How we pay a benefit

Provided the terms and conditions of this Certificate of Insurance are satisfied, Canada Life will pay the benefit payment to CIBC. CIBC will then apply the benefit payment to Your Credit Card to reduce or pay off Your Credit Card balance. If more than one benefit is payable for a statement period, only the benefit with the largest amount payable will be paid. All benefit payments are made in Canadian dollars.

Your insurance must be in effect on the date of Your claim event to be eligible to file a claim.

You or Your estate are responsible for continuing to make Your payments on Your Credit Card until the benefit is paid by Canada Life, if Your claim is approved. You remain responsible for any amounts owing on Your Credit Card that are not paid by any claim submitted under this Certificate.

## What if You change Your mind about this insurance

You can cancel Your coverage at any time by calling Canada Life at 1 833 666-4295 or providing written notice.

If You cancel within 30 days of receipt of this Certificate of Insurance, You will receive a full refund of any premiums paid. If You cancel more than 30 days after the receipt of this Certificate of Insurance, the insurance ends on the next Statement Date of Your Credit Card and there will be no refund of premiums.

## When Your insurance coverage ends

Your insurance coverage ends on the first of the following dates:

- the next Statement Date of Your Credit Card after Canada Life receives written or verbal notice from You canceling the insurance;
- the date CIBC closes, terminates or suspends Your Credit Card account, except as described under the heading What happens if Your Credit Card is lost/stolen or transferred to a new eligible CIBC Credit Card account;
- the date of Your death;
- the next Statement Date of Your Credit Card after Your 80th birthday;
- the date CIBC or Canada Life terminates the Group Policy; or
- the effective date of any replacement certificate of insurance issued for Your Credit Card.

Your coverage for Critical Illness, Disability, Involuntary Unemployment, and Involuntary Loss of Self-Employment ends on the next Statement Date of Your Credit Card after Your 70th birthday. Your Life Insurance coverage ends on the next Statement Date of Your Credit Card after Your 80th birthday.

## What happens when Your Credit Card account is suspended

Your insurance coverage ends when Your Credit Card is suspended by CIBC. Once Your Credit Card is back in good standing, Your insurance coverage will automatically resume with the original Effective



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

## **What happens if Your Credit Card is lost/ stolen or transferred to a new eligible CIBC Credit Card account**

If Your Credit Card is lost or stolen and replaced with a new Credit Card account, or You replace or transfer Your Credit Card to a new CIBC Credit Card account which is eligible for CIBC Payment Protector™ Insurance, this insurance will automatically be transferred to Your new or replacement CIBC Credit Card account.

## **How to make a claim**

You must notify us of Your claim by contacting the CIBC Creditor Insurance Helpline at 1 800 465-6020 or submitting Your claim online [creditorselfserve.canadalife.com](https://creditorselfserve.canadalife.com). Your claim should be made as soon as possible after the date of loss or event.

For all benefits, notice and proof of claim must be given to Canada Life no later than one year after the date of loss. In Quebec, for a Life Insurance claim, notice and proof of claim must be made to Canada Life within (3) years from the date of death. Your claim will not be paid if You fail to provide notice and proof of claim within these time periods.

Canada Life will provide You or Your authorized representative with a claim form for completion, within 15 days of the day You notify them. Canada Life may request additional documentation at their sole discretion to assess Your claim.

## **Definitions**

**“Application”** means Your written, digital, or verbal application for CIBC Payment Protector™ Insurance for Your Credit Card.

**“Canada Life”** means The Canada Life Assurance Company. References to “We” in this Certificate of Insurance also means Canada Life.

**“CIBC”** means the Canadian Imperial Bank of Commerce.

**“Credit Card”** means the CIBC Credit Card account referenced in Your welcome letter that accompanies this Certificate of Insurance. It also means any new or replacement CIBC Credit Card account as described under the heading **“What happens if Your Credit Card is lost/stolen or transferred to a new eligible CIBC Credit Card account.”**

**“Date of Disability”** means the first date You become Disabled.

**“Date of Involuntary Loss of Self-Employment”** means:

- If Your Involuntary Loss of Self-Employment is due to a permanent closure of Your business for causes not within Your control: it means the date of registration of the closure of Your business with the applicable provincial or federal government authority; or
- If Your Involuntary Loss of Self-Employment is due to a temporary closure of Your business for being subject to a provincial or federal government mandatory closure order: it means the date Your business must close under the provincial or federal government mandatory closure order.

**“Date of Involuntary Unemployment”** means the first date You are Involuntary Unemployed.

**“Date of Loss”** means:

- For a Life Insurance claim: the date of Your death;
- For a Critical Illness Insurance claim: the date You are diagnosed with Cancer, Heart Attack or Stroke, or the date of Your Coronary Artery Bypass Surgery;
- For a Disability Insurance claim: Your Date of Disability;
- For an Involuntary Unemployment claim: Your Date of Involuntary Unemployment; and
- For an Involuntary Loss of Self-Employment claim: Your Date of Involuntary Loss of Self-Employment.

**“Disability / Disabled”** means You are completely unable, due to illness or injury, to perform:

- the regular duties of Your Employment or Self-Employment in which You were engaged immediately prior to becoming Disabled; or

- the regular duties of Your Employment or Self-Employment in which You were engaged immediately prior to Your retirement, going on parental, maternity, paternity, or compassionate leave, or becoming unemployed, if You are retired, on parental, maternity, paternity, or compassionate leave, or unemployed.

**“Effective Date of Insurance”** means the date Your coverage becomes effective as shown in Your welcome letter.

**“Employment / Employed”** means You were actively working for salary, wages or any form of taxable remuneration as a Permanent Employee, Seasonal Worker or Independent Contractor for at least 20 hours per week for one or more employers immediately before Your Date of Involuntary Unemployment, but does not include You being Self-Employed.

**“Group Policy”** means the creditor’s group insurance policy number 60298 and 60299 providing the insurance evidenced by this Certificate issued by Canada Life, as insurer, to CIBC, as group policyholder.

**“Independent Contractor”** means a person who has a contract to perform work or services as an Independent Contractor for another party in exchange for salary, wages, or any form of taxable remuneration and such contract has a pre-determined time limit or end date.

**“Involuntary Loss of Self-Employment”** means You have involuntarily lost Your Self-Employment due to:

- a permanent closure of Your business for causes not within Your control and the closure has been registered with the applicable provincial or federal government authority; or
- a temporary closure of Your business due to Your business being subject to a provincial or federal government mandatory closure order.

**“Involuntary Unemployment / Involuntarily Unemployed”** means:

- For Permanent Employees: Your Employment was involuntarily terminated by Your employer (not for cause), including permanent layoff; and

- For Independent Contractors and Seasonal Workers: Your Employment was involuntarily terminated prior to the pre-determined time limit or end date in Your Employment or services contract by the other party for convenience (and not for cause) and not by You.

Involuntary Unemployment does not include strike or layoff where the employment relationship has not been completely and permanently terminated.

**“Medical Treatment”** means consulting, receiving advice, care or services provided by a Physician or other health care professional, or taking medication or injections for the condition or health problem.

**“Permanent Employee”** means a person who has been hired by an employer for a position / Employment that has no pre-determined time limit or end date in their Employment contract.

**“Physician”** means a medical doctor appropriate for Your condition who is licensed to practice in Canada, and who is not a member of Your family.

**“Seasonal Worker / Seasonal Employment”** means a person who is Employed only in certain seasons or whose Employment is dependent on seasonal weather or seasonal activities and has a pre-determined time limit or end date in their Employment or services contract.

**“Self-Employment / Self-Employed”** means You were actively working for taxable income for at least 20 hours per week immediately before Your Date of Involuntary Loss of Self-Employment in a business that:

- is Your own active company or any entity in which You hold assets as an owner; and
- has been registered or incorporated for at least 3 consecutive months immediately before Your Date of Involuntary Loss of Self-Employment or Date of Disability.

**“Statement Date”** means the last day of the period covered by Your monthly Credit Card statement.

**“You” and “Your”** means the primary cardholder of the Credit Card who is identified as being insured under the Policy in the welcome letter that accompanies this Certificate of Insurance.

# Coverages

## Life coverage

### What we cover

The Life Insurance coverage pays a one-time lump sum benefit upon Your death.

### What we don't cover (exclusions)

A Life Insurance benefit will not be paid on Your death if:

- You take Your own life, whether You are aware or not aware of the result of Your actions, regardless of Your state of mind within 6 months of the Effective Date of Insurance;
- You were age 80 or greater on the last Statement Date of the Credit Card prior to the date of Your death; or
- the insurance is not in effect on the date of death.

## Critical Illness coverage

### What we cover

This coverage pays a one-time lump sum Critical Illness Insurance benefit if:

- You are diagnosed by a Physician with Cancer, Heart Attack, or Stroke as defined below; or
- You undergo Coronary Artery Bypass Surgery, as defined below.

However, You must be alive on the 31st day following the date that You are diagnosed or the date You undergo Coronary Artery Bypass Surgery.

**"Cancer":** Cancer is defined as a life-threatening tumour, which must be characterized by the uncontrolled growth and spread of malignant cells and invasion of tissue.

**"Coronary Artery Bypass Surgery"** refers to a heart surgery to correct narrowing or blockage of one or more coronary arteries with bypass graft(s). The surgery must be determined to be medically necessary by a specialist. The surgery date is the Date of Loss for purposes of this Insurance.

**"Heart Attack":** Heart Attack is defined as the death of heart muscle due to obstruction of blood flow,

which results in the rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

- Heart attack symptoms;
- New electrocardiogram (ECG) changes consistent with a heart attack; or
- Development of new Q waves during or immediately following an intra-arterial cardiac procedure including but not limited to coronary angiography and coronary angioplasty.

**“Stroke”** refers to a definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or hemorrhage, or embolism from extra-cranial source with:

- Acute onset of new neurological symptoms; and
- New objective neurological deficits on clinical examination, persisting for more than thirty (30) days following the date of diagnosis.

These new symptoms and deficits must be corroborated by diagnostic imaging testing.

### **What we don't cover (exclusions)**

**Cancer does not include:**

- Carcinoma in situ;
- Malignant melanoma skin cancer 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;
- Any non-melanoma skin cancer, without lymph node or distant metastasis;
- Prostate cancer classified as T1 a or T1 b, without lymph node or distant metastasis; or
- Papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest diameter and classified as T1, without lymph node or distant metastasis.

For more than one Cancer claim to be payable, 365 days must elapse between the initial diagnosis of Cancer and any subsequent diagnosis of Cancer. The subsequent diagnosis of Cancer must be a separate type of Cancer. A claim for the same type of Cancer can be made if the Cancer diagnosed originally has been in remission for more than 2 years.

Heart Attack **does not** include:

- ECG changes suggesting a previous myocardial infarction; or
- Elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including but not limited to coronary angiography and coronary angioplasty in the absence of new Q waves.

For more than one Heart Attack claim to be payable, no less than 365 days must elapse between the initial diagnosis of Heart Attack and any subsequent diagnosis of Heart Attack. A Critical Illness claim is not payable for a Heart Attack when a previous Coronary Artery Bypass Surgery claim has been paid and the date of diagnosis of the Heart Attack and the date of Coronary Artery Bypass Surgery are within 180 days of each other.

Stroke **does not** include:

- Transient Ischemic Attacks (TIA's), also referred to as mini stroke;
- intracerebral vascular events due to trauma; or
- Lacunar infarcts which do not meet the definition of Stroke as defined above.

For more than one Stroke claim to be payable, no less than 365 days must elapse between the initial diagnosis of Stroke and any subsequent diagnosis of Stroke.

Coronary Artery Bypass Surgery **does not** include: angioplasty, intra-arterial procedures, percutaneous trans-catheter procedures or non-surgical procedures. For more than one Coronary Artery Bypass Surgery claim to be payable, 365 days must elapse between the initial Coronary Artery Bypass Surgery and any subsequent Coronary Artery Bypass Surgery.

A Critical Illness claim is not payable for Coronary Artery Bypass Surgery when a previous Heart Attack claim has been paid and the date of diagnosis of the Heart Attack and the date of Coronary Artery Bypass Surgery are within 180 days of each other.

A Critical Illness Insurance benefit will not be paid if:

- Your diagnosis or Coronary Artery Bypass Surgery does not meet the definition of Cancer, Stroke,

Heart Attack or Coronary Artery Bypass Surgery as defined above;

- Your diagnosis of Cancer, Stroke, or Heart Attack, or Your Coronary Artery Bypass Surgery, occurs within the first 6 months of the Effective Date of Insurance from a condition or health problem for which You received Medical Treatment in the 6 months prior to the Effective Date of Insurance (this is a “pre-existing medical condition exclusion”);
- Your diagnosis of Cancer, Stroke or Heart Attack, or Your Coronary Artery Bypass Surgery, occurs in the first 30 days following the Effective Date of Insurance;
- You are age 70 or greater on the last Statement Date of the Credit Card prior to the date You are diagnosed with Cancer, Stroke or Heart Attack or undergo Coronary Artery Bypass Surgery;
- You are not alive on the 31st day following the date You are diagnosed with Cancer, Stroke or Heart Attack or undergo Coronary Artery Bypass Surgery; or
- The insurance is not in effect on the date You are diagnosed with Cancer, Stroke or Heart Attack or undergo Coronary Artery Bypass Surgery.

## **Disability coverage**

### **What we cover**

This coverage pays a one-time lump sum Disability Insurance benefit if You are Disabled for at least 30 consecutive days. If You recover from Your Disability within 30 days of Your Date of Disability, no benefit is payable.

### **What if You are Disabled again**

After the completion of a benefit payment for a Disability Insurance claim, You may be eligible again for a new Disability Insurance claim.

If You were Employed or Self-Employed immediately before Your prior Disability, to be eligible for a new Disability Insurance claim You must:

- have returned to work after Your prior Disability for a period of at least 21 consecutive days; and
- have recovered from Your prior Disability and are suffering from a new episode of Disability.



If You were on parental, maternity, paternity, or compassionate leave, or unemployed, immediately before Your prior Disability, to be eligible for a new Disability Insurance claim You must:

- have recovered from Your prior Disability for a period of at least 21 consecutive days; and
- be suffering from a new episode of Disability.

Please note that all the terms and conditions in this Certificate of Insurance apply to any new Disability Insurance claim.

### **What we don't cover (exclusions)**

A Disability Insurance benefit will not be paid if:

- You do not meet the definition of "Disability / Disabled";
- You were Disabled for less than 30 consecutive days;
- Your Date of Disability is before the Effective Date of Insurance;
- Your Date of Disability is within 30 days of the Effective Date of insurance;
- You have received the Critical Illness Insurance benefit under the Policy, and the medical condition for which You received the Critical Illness Insurance benefit is the cause of Your Disability;
- You have received a Disability Insurance benefit and experience a subsequent Disability but are ineligible to make a new Disability Insurance claim under the heading **"What if You are Disabled again"**;
- You were age 70 or greater on the last Statement Date of the Credit Card prior to Your Date of Disability; or
- The insurance was not in effect on Your Date of Disability.

### **Involuntary Unemployment or Involuntary Loss of Self-Employment coverage**

#### **What we cover**

This coverage pays a one-time lump sum benefit if You experience Involuntary Unemployment or Involuntary Loss of Self-Employment for at least 30 consecutive days. If You engage in any work

for a minimum of 20 hours per week for salary, wages or profit within 30 days of the Date of Your Involuntary Unemployment or Involuntary Loss of Self-Employment no benefit is payable.

For clarity, if You are Employed by more than one employer, You must experience the involuntary loss of:

1. one job where You were actively working at least 20 hours per week; or
2. multiple jobs where You were actively working for a combined total of at least 20 hours per week.

### **What if You experience Involuntary Unemployment or Involuntary Loss of Self-Employment again**

After the completion of a benefit payment for an Involuntary Unemployment or Involuntary Loss of Self-Employment claim, You may be eligible again for a new claim. To be eligible, You must have resumed Employment or Self-Employment and be working at least 20 hours per week for at least 3 consecutive months immediately before Your new claim. Please note that all the terms and conditions in this Certificate of Insurance apply to any new Involuntary Unemployment or Involuntary Loss of Self-Employment claim.

### **What we don't cover (exclusions)**

An Involuntary Unemployment or Involuntary Loss of Self-Employment Insurance benefit will not be paid if:

- You do not meet the definition of “Involuntary Unemployment” or “Involuntary Loss of Self-Employment”;
- Your Involuntary Unemployment or Involuntary Loss of Self-Employment was for less than 30 consecutive days;
- Your Involuntary Unemployment or Involuntary Loss of Self-Employment began before the Effective Date of Insurance or occurred within 30 days of the Effective Date of Insurance;
- You were not actively working for at least 20 hours per week in Your Employment or Self-Employment immediately before Your Date of Involuntary Unemployment or Loss of Self-Employment;

- You have received an Involuntary Unemployment or Loss of Self-Employment Insurance benefit and experience a subsequent Involuntary Unemployment or Loss of Self-Employment but are ineligible to make a new claim under the heading **“What if You experience Involuntary Unemployment or Involuntary Loss of Self-Employment again”**;
- You engage in any work for a minimum of 20 hours per week for salary, wages or profit within 30 days of the Date of Your Involuntary Unemployment or Involuntary Loss of Self-Employment;
- If You are an employee, a Seasonal Worker or Independent Contractor and Your Employment ended on the pre-determined time limit or end date in Your Employment or services contract;
- You are a Seasonal Worker or Independent Contractor and Your Employment was terminated on the pre-determined time limit or end date in Your Employment or services contract by You directly or indirectly or by the other party for cause;
- Your Involuntary Unemployment was due to strikes, lock-outs or other labour disputes;
- You were age 70 or greater on the last Statement Date of the Credit Card prior to Your Date of Involuntary Unemployment or Involuntary Loss of Self-Employment;
- You are terminated by Your employer for cause;
- You quit or voluntarily ended Your Employment or Self-Employment or You voluntarily forfeited Your salary, wages or income;
- You retire, whether mandatory or voluntarily; or
- Your business is closed directly or indirectly due to Your illegal or willful misconduct.

## Other important information

### This Certificate of Insurance and the Policy

All coverage is subject to the terms and conditions of this Certificate of Insurance, the Policy and Your Application. In the event of a conflict between this Certificate and the Policy, the terms of the Policy will govern to the extent permitted by law.

## Changes to the Policy terms or change of Insurer

Canada Life and CIBC may change the terms of the Group Policy, including this Certificate of Insurance, at any time. Canada Life and CIBC have the right to terminate the Group Policy, including this Certificate of Insurance, at any time.

Premium rates for CIBC Payment Protector™ Insurance are subject to change. You will be provided with at least 30 days prior notice of a change to the premium rates.

If required by law, You will be provided with not less than 30 days' prior notice of a change to, or termination of, the Group Policy, including this Certificate of Insurance.

Canada Life or CIBC may from time to time elect to change the insurer providing the coverage under the Group Policy. A change of insurer may occur by amending the Group Policy, by assumption reinsurance, assignment, transfer or by replacing coverage under the current Group Policy with coverage under a new group policy that is issued by a new insurer on substantially similar terms as the Group Policy. If any such change takes place, Your Application for this insurance will continue to apply to Your new insurance coverage and new insurer. You will be provided with not less than 30 days' notice of the change. The notice (the "Notice") will tell You the date the change is to be effective, and any changes to (i) the cost of insurance, (ii) the insurance benefits, and (iii) the other terms and conditions of the insurance. If the Notice directs You to make claims or certain categories of claims only against a particular insurer, You agree not to make any such claims against any other insurer. The terms of the Notice become a part of the Certificate of Insurance.

## If You have a concern or complaint

To obtain information about how to make a complaint or about Canada Life's complaints handling process, please call Canada Life at 1 800 380-4572 or visit [canadalife.com](http://canadalife.com), under Customer Satisfaction, Customer complaints.

## Access to documents

You or any claimant may request a copy of Your Application, any written evidence of insurability and the Group Policy (other than confidential commercial information or other information exempted from disclosure by applicable law) by contacting Canada Life.

## Other things You should know about Your insurance

If You give a false, misleading or incomplete response or information to Canada Life and that information was used to approve Your insurance coverage or changes to Your insurance coverage, Your Insurance coverage will be void from the date You provided that information.

If Canada Life discovers or determines, in its sole discretion, that it has paid one or more insurance benefit(s) to CIBC to credit Your Credit Card account under circumstances where You were not entitled to such benefits under the terms of the Group Policy, including this Certificate of Insurance, or they were paid in error (the "Improper Payment(s)"), CIBC will refund to Canada Life the Improper Payment(s) and debit such amount back to Your Credit Card account.

If You have misstated Your age and Your true age would have rendered You ineligible for CIBC Payment Protector™ Insurance for Credit Cards, Canada Life's liability will be limited to a refund of premiums paid and Your insurance will be void as if it never existed. You cannot choose a beneficiary or transfer Your rights under this Certificate. Canada Life has the right, at their own expense, to examine You, when, and as often as they may reasonably require, to adjudicate a claim or to determine the continuance of a claim.

## Information about CIBC

CIBC is not an agent of Canada Life. No employee of CIBC has the authority to amend or waive any conditions of Your Application for insurance or any conditions of this Certificate or the Group Policy. CIBC receives fees from Canada Life for providing services to Canada Life regarding this Insurance. Also, the risk under the Group Policy may be

reinsured, in whole or in part, to a reinsurer affiliated with CIBC. The reinsurer affiliated with CIBC may earn reinsurance income under this arrangement. Representatives promoting this Insurance on behalf of CIBC may receive compensation. The distributor of this insurance and its employees are not licensed insurance agents. You may wish to seek the advice of a licensed insurance agent.

## **Provisions regarding legal action**

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act (for actions or proceedings governed by the laws of Alberta and British Columbia), The Limitations Act (for actions or proceedings governed by the laws of Saskatchewan), The Insurance Act (for actions or proceedings governed by the laws of Manitoba), the Limitations Act, 2002 (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. This time period may differ by province or territory but in most jurisdictions, it is two years from the date You knew or ought to have known of the loss or occurrence. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code and is three years.

## **Privacy**

**Protecting Your personal information.** At Canada Life (in this section “we” or “us”), we’re committed to protecting personal information and respecting Your privacy. Personal information is information that either on its own or combined with other information allows an individual to be identified. This includes Your name and address, as well as more sensitive information such as Your health and financial records. When applicable, this includes information about other people such as Your spouse, common-law partner, and children.

**How we use Your personal information.** Your personal information is used to provide You with products and services and to improve our business operations. This includes verifying Your identity, maintaining Your profile, and informing You about features of the products You already have with us.

It's also used to provide You with advice, evaluate Your eligibility for products, price our products, collect feedback on our customer service, process claims and other financial transactions, protect You and us from risks such as cyber threats and fraud, and comply with legal obligations.

**Who we share personal information with.** We share Your personal information with other people and organizations who help us administer Your products and provide You with services. This may include our Canadian subsidiaries, and other organizations that provide us services such as paramedical examiners, medical laboratories, technology suppliers, other insurance or reinsurance companies, and Your financial institution. As part of our day-to-day business, Your personal information may be communicated to government departments and agencies, and may be communicated outside Your province of residence or outside Canada. If there is a change of insurer Your personal information will be disclosed to the subsequent insurer that provides the insurance. We take protecting Your personal information seriously and we'll never sell Your personal information to anyone.

**You're in control of Your personal information.** We respect Your privacy preferences and follow them when using Your personal information. At any point in Your relationship with us, You can choose how Your personal information is used by submitting a request through our privacy centre at [canadalife.com/privacy](https://canadalife.com/privacy). This includes how You want to receive information from Canada Life using the personal information we collect from You throughout Your relationship with us. You can also exercise other privacy rights through our privacy centre such as access to or correction of Your personal information.

If You choose to remove Your consent to the collection, use and disclosure of the personal information required to serve You and meet our legal obligations, we may not be able to continue to provide You with products and services.

Want to learn more? Please visit [canadalife.com/privacy](https://canadalife.com/privacy).

