

Scotia Credit Card Protection

Certificate of Insurance

Please keep in a safe place.



Scotia® Credit Card Protection

Certificate of Insurance

Chubb Life Insurance Company of Canada certifies that the Insured(s) as named on the Schedule of Coverage are covered under and subject to the terms and conditions of:

Group Policy Number TMH600165

issued to

The Bank of Nova Scotia

In this Certificate of Insurance ("Certificate") and Your Schedule of Coverage certain words have specific and defined meanings. For example, "You" and "Your" mean the Primary Insured as named on the Schedule of Coverage, the "Insurer" means Chubb Life Insurance Company of Canada and "Scotiabank" means The Bank of Nova Scotia, the policyholder and administrator. Please refer to Your Schedule of Coverage, this Certificate and the DEFINITIONS section at the end of this Certificate for other definitions.

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 this Certificate and those described in the Group Policy, the terms and conditions of the Group Policy shall govern. You may, at any time, request a copy of the Group Policy and any amendments made to it by calling **1-855-753-4272** or You may review the Group Policy by sending a written request to the Insurer's head office at the following address:

Chubb Life Insurance Company of Canada
199 Bay Street, Suite 2500
P.O. Box 139, Commerce Court Postal Station,
Toronto, ON M5L 1E2

NOTICE OF THIRTY DAY RIGHT TO EXAMINE COVERAGE

Within thirty (30) days of Your coverage Effective Date, You may cancel the coverage provided by calling **1-855-753-4272** or mailing a written cancellation notice to Scotiabank – Insurance Canada Processing Centre, P.O. Box 1045, Stratford, ON, N5A 6W4. At such time, any premium paid will be refunded through a credit to Your Account, and this Certificate will be deemed to be void from the Effective Date.

Per: **Paul Johnstone**

President

Chubb Life Insurance Company of Canada

**THIS CERTIFICATE CONTAINS IMPORTANT INFORMATION.
PLEASE KEEP IN A SAFE PLACE.**

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INTRODUCTION

Information regarding how Scotiabank and the Insurer protect and manage your personal information is set out below in the paragraphs entitled “Confidentiality – Chubb Life Insurance Company of Canada” and Privacy – Scotiabank”, respectively.

The insurance coverage provided under the Group Policy is referred to in this Certificate as “Scotia Credit Card Protection”.

This Certificate replaces any and all Certificates previously issued to You with respect to the Group Policy.

Scotia Credit Card Protection is an optional insurance product available to Scotiabank Credit Card customers to help provide a financial safety net during times of financial hardship caused by certain life events.

INSURANCE COVERAGE BUNDLES

There are two different coverage bundles to choose from:

- 1. Basic Protection bundle which includes Life, Critical Illness and Hospitalization benefits; and
- 2. Comprehensive Protection bundle which includes the benefits listed in the Basic Protection bundle plus Disability, Job Loss and Strike or Lockout benefits.

Protection Bundles	Basic Protection	Comprehensive Protection
Benefits	<ul style="list-style-type: none">• Death Benefit (Life Insurance)• Critical Illness Benefit• Hospitalization Benefit	<ul style="list-style-type: none">• Death Benefit (Life Insurance)• Critical Illness Benefit• Hospitalization Benefit• Disability Benefit• Job Loss Benefit• Strike or Lockout Benefit
Premium	Monthly premium of \$0.89 per \$100 of Account Balance, calculated daily	Monthly premium of \$1.09 per \$100 of Account Balance, calculated daily

ELIGIBILITY

You must satisfy all of the following conditions to be eligible for coverage under the Group Policy. On the date of Your Scotiabank Credit Card Protection application:

- You must be a Resident in Canada;
- You must be a minimum of eighteen (18) and under seventy (70) years of age;
- You must be the Primary Borrower on an eligible Credit Card;
- You have agreed to the terms and conditions of the Scotiabank Credit Card Contract; and
- Your Account must be in Good Standing and must not be Restricted.

Note: To be eligible for Job Loss or Disability benefits you must be employed at least 90 consecutive days for at least 20 hours each week immediately prior to the date of Disability or Job Loss. For those enrolled in Post-secondary Education the number of employment hours required each week is 10 hours.

EFFECTIVE DATE OF COVERAGE

Your coverage begins on the Effective Date indicated on Your Schedule of Coverage. You will receive a confirmation of Your coverage and Your Certificate in the mail within 30 days once Your Scotia Credit Card Protection application has been approved. All periods of coverage begin and end at 12:01 a.m. in the time zone that corresponds to Your last address on file.

TERMINATION OF COVERAGE

Your coverage under the Group Policy terminates on the earliest of the following dates:

- the date of Your death;
- the date Your claim for a Critical Illness benefit is approved;
- the date Your Account is closed, and no balance is owing, except as provided under the section Scotiabank Account Changes/Transfers;
- the date Your Account is frozen or otherwise blocked from usage;
- the date Your Account is more than 60 days in arrears;
- Your 70th birthday for Critical Illness, Hospitalization, Disability, Job Loss, Strike or Lock Out coverage;
- Your 80th birthday for Death Benefit (Life Insurance) coverage;
- the date of receipt of Your request to cancel coverage; or,
- the date the Group Policy terminates. If Scotiabank or the Insurer terminates the Group Policy, written notice of such termination will be mailed to You 60 days in advance of the termination date.

Account Changes/Transfers

If Your Credit Card number is changed for any reason, or if You transfer Your insured Credit Card to a new eligible Credit Card, Your insurance continues to be in force for Your new or replacement Credit Card on the same terms and conditions as contained in this Certificate.

In the event You switch your coverage between the Basic and Comprehensive Protection bundle, the effective date from Your original enrolment will remain the same for the Death, Critical Illness and Hospitalization coverages only.

If You have Scotia Credit Card Protection and there is a remaining balance on Your Account when the account is closed, insurance premiums will continue to be charged and Your insurance coverage will remain in force until there is no balance remaining or coverage terminates based on the list in the TERMINATION OF COVERAGE section.

PREMIUMS

The premium rate for coverage under Scotia Credit Card Protection is based on Your Daily Account Balance which is calculated daily and billed monthly.

For Comprehensive Protection the monthly premium rate is \$1.09 per \$100 of Your Account Balance and for Basic Protection the monthly premium rate is \$0.89 per \$100 of Your Account Balance until your 70th birthday, at which time both bundles reduce to only the Death Benefit (Life Insurance) at a monthly rate of \$0.49 per \$100 of Your Account Balance.

Your Account Balance is insured for up to \$50,000, however, premiums are only calculated up to a maximum of \$25,000. For the portion of the Account Balance in excess of \$25,000, no premium will be assessed.

Provincial sales taxes are also added where applicable, and the premium is conveniently charged to Your Account.

Calculating Premiums

Your premium is calculated based on Your Daily Account Balance multiplied by the Daily Premium Rate. Your cost of coverage is the sum of the calculated premiums for the billing period.

Comprehensive Protection Insurance Premium Calculation Example:

Mary is a primary credit card holder under the age of 70 and is enrolled in Scotia Credit Card Protection insurance, Comprehensive Protection. For the month of July, Mary has the following balances over 31 days.

Daily Account Balance		# of Days		Daily Premium Rate (\$1.09 / \$100) X 12 / 365		Premiums
\$500	X	10	X	\$0.000358	=	\$1.79
\$700	X	15	X	\$0.000358	=	\$3.76
\$1,000	X	6	X	\$0.000358	=	\$2.15
						\$7.70

Mary's insurance premium for the July billing cycle is \$7.70 + provincial sales tax, where applicable.

Basic Protection Insurance Premium Calculation Example:

Mary is a primary credit card holder under the age of 70 and is enrolled in Scotia Credit Card Protection insurance, Basic Protection. For the month of July, Mary has the following balances over 31 days.

Daily Account Balance		# of Days		Daily Premium Rate (\$0.89 / \$100) X 12 / 365		Premiums
\$500	X	10	X	\$0.000293	=	\$1.46
\$700	X	15	X	\$0.000293	=	\$3.07
\$1,000	X	6	X	\$0.000293	=	\$1.76
						\$6.29

Mary's insurance premium for the July billing cycle is \$6.29 + provincial sales tax, where applicable.

Premium Rate Changes

Scotia Credit Card Protection premium rates are subject to change from time to time. Written notice will be sent by regular mail or delivered electronically to Your address as it appears on file, at least 60 days before the premium rate is changed, and except where the Group Policy is amended to change the benefits or Eligibility criteria, or 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.

BENEFITS AT A GLANCE

If Your premium payments are up to date and the information You provided when You enrolled is complete and accurate, Scotia Credit Card Protection pays the following benefits to Scotiabank, subject to the applicable terms, conditions and exclusions, as set out in this Certificate:

- **Death benefit**, if You, or the Co-borrower die while You are insured;
- **Critical Illness benefit**, if You, or the Co-borrower is diagnosed with any one of the covered Critical Illnesses while You are insured;
- **Hospitalization benefit**, if You, or the Co-borrower are Hospitalized while You are insured;
- **Disability benefit**, if You, or the Co-borrower becomes disabled while You are insured;
- **Job Loss benefit**, if You, or the Co-borrower becomes unemployed while You are insured;
- **Strike or Lockout benefit**, if You, or the Co-borrower becomes unemployed while You are insured due to a Strike or Lockout.

PAYMENT OF BENEFITS

Any benefits payable under the Group Policy will be paid to Scotiabank to reduce or pay off the Outstanding Account Balance of Your insured Account.

GENERAL EXCLUSIONS

No benefits are payable under this insurance if death, Critical Illness, Hospitalization or Disability resulted directly or indirectly from:

- intentionally self-inflicted injury, suicide or attempted suicide, while sane or insane (for the death, Hospitalization or Disability benefit this exclusion is only applicable within the first 12 months following the Effective Date of Your coverage);
- declared or undeclared war unless on active military duty as a member of the Canadian Forces or Canadian Forces Reserve;
- any nuclear, chemical or biological contamination due to any act of terrorism;
- the commission or attempted commission of a criminal offence;
- the intentional taking of drugs, except where prescribed by a Doctor and taken as directed;
- any poisonous substance, gas or fume of any kind voluntarily taken, administered, absorbed or inhaled;
- the operation or control of any motorized vehicle or water craft with blood alcohol concentration in excess of legal limits in the jurisdiction where the death, Critical Illness, Hospitalization or Disability occurred; or
- a pre-existing condition, if death, Critical Illness, Hospitalization or Disability occurs within 12 months of the Effective Date of Your coverage. For the purposes of this exclusion, a pre-existing condition is defined as any sickness or injury for which You or the Co-borrower, as applicable, received medical advice, consultation, investigation, diagnosis, or for which Treatment was required or recommended by a Doctor, during the 12 months prior to the Effective Date of Your coverage.

DEATH BENEFIT (LIFE INSURANCE)

(INCLUDED WITH BASIC PROTECTION AND COMPREHENSIVE PROTECTION BUNDLES)

The death benefit is equal to the LESSER of the following amounts:

1. The sum of:
 - (a) the amount of Your Outstanding Account Balance on the date of death; and,
 - (b) the amount of interest Scotiabank charges on Your Outstanding Account Balance from the date of death to the date the benefit is paid; however, no more than 120 days of interest will be included, regardless of the period of time that transpires between the date of death and the date the benefit is paid; or
2. \$50,000 per insured Account which is the maximum amount payable in the event of death.

Specific Benefit Exclusions

The death benefit is not payable if the death resulted directly or indirectly from any of the exclusions listed under the GENERAL EXCLUSIONS section.

CRITICAL ILLNESS BENEFIT

(INCLUDED WITH BASIC PROTECTION AND COMPREHENSIVE PROTECTION BUNDLES)

The Critical Illness benefit is equal to the LESSER of the following amounts:

1. The sum of:
 - (a) the amount of Your Outstanding Account Balance on the date of diagnosis of the Critical Illness; and,
 - (b) the amount of interest Scotiabank charges on Your Outstanding Account Balance from the date of diagnosis to the date the benefit is paid; however, no more than 120 days of interest will be included, regardless of the period of time that transpires between the date of diagnosis of the Critical Illness and the date the benefit is paid; or
2. \$50,000 per insured Account which is the maximum amount payable in the event of a Critical Illness.

Specific Benefit Conditions

The Critical Illness benefit will only be paid if the diagnosis of the defined Critical Illness occurs prior to the Claimant's 70th birthday.

Definition of Critical Illness

Only specific Critical Illnesses are covered. Covered Critical Illnesses are Heart Attack, Stroke, Coronary Artery Bypass Surgery, Cancer, Blindness, Paralysis, Deafness, and Coma, which are defined as:

- **Heart Attack** means the death of heart muscle as a result of an obstruction of blood flow, that 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:
 - (a) New electrocardiogram (ECG) changes consistent with a heart attack; or,
 - (b) Development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty.

This diagnosis must be made, in writing, by a Doctor who is a specialist in internal medicine or a cardiologist.

No benefit is payable if ECG changes suggesting a prior myocardial infarction which do not meet the Heart Attack definition as described above.

- **Stroke** means any cerebrovascular incident excluding transient ischemic attack (mini stroke) producing neurological sequelae lasting more than twenty-four (24) hours and including infarction of brain tissue, hemorrhage from an intracranial vessel and embolization caused by an extracranial source. This diagnosis must be made in writing by a Doctor who is a certified neurologist and there must be evidence of permanent neurological deficit for at least 30 consecutive days.

No benefit is payable for a transient ischemic attack (TIA) often referred to as a mini stroke as it is excluded from the definition of covered Stroke.

- **Coronary Artery Bypass Surgery** means surgery to correct the narrowing or blockage of one or more coronary arteries using arterial grafts. A Doctor who is a certified cardiologist must have advised in writing that this surgery was necessary.

Coronary Artery Bypass Surgery does not include non-surgical techniques such as balloon angioplasty, laser relief of an obstruction, or other intra-arterial procedures.

- **Cancer** means a malignant tumour characterized by the uncontrolled growth and spread of malignant cells and invasion of tissue. This diagnosis must be made, in writing, by a Doctor who is a certified oncologist.

Cancer for the purposes of this insurance, does not include:

- (a) any skin cancer that is not malignant invasive melanoma and that has not exceeded 0.75 millimetres in depth;
- (b) carcinoma in situ;
- (c) Kaposi's Sarcoma or cancerous tumours in the presence of any human immunodeficiency virus (HIV);
- (d) stage A (T1 N0 M0 or other equivalent) prostate cancer; or,
- (e) premalignant lesions, benign tumours or polyps.

No benefit will be paid for Cancer if a diagnosis of Cancer or investigation leading to a diagnosis of Cancer occurs within 60 days of the Effective Date of this coverage.

- **Blindness** means the permanent and incurable loss of sight in one or both eyes. Corrected visual acuity must either be worse than 20/200 in one or both eyes (at 20 feet, unable to read a letter that was designed to be read at a distance of 200 feet) or the field of vision is less than 20 degrees in one or both eyes. This diagnosis must be made, in writing, by a Doctor who is a certified ophthalmologist and the condition must be considered permanent and incurable.
- **Paralysis** means the total and irrecoverable loss of function of one (1) or more of the limbs through neurological damage due to injury or sickness. Diagnosis must be made, in writing, by a Doctor who is a certified neurologist and must be supported by medical evidence that this paralysis has continued for at least 60 consecutive days.

The Critical Illness benefit will not be paid if the paralysis diagnosis is made within the first 60 days of the Effective Date of coverage.

- **Deafness** means the permanent loss of hearing in one or both ears, with an auditory threshold of more than 90 decibels in one or both ears. Diagnosis must be made, in writing, by a Doctor who is a certified otolaryngologist.
- **Coma** means a state of unconsciousness in which external stimulation will produce no more than primitive avoidance reflexes. This diagnosis must be made, in writing, by a Doctor who is a certified neurologist along with medical evidence supporting this state of unconsciousness having continued for a period of at least 96 consecutive hours.

Specific Benefit Exclusions

The Critical Illness benefit is not payable if the Critical Illness or diagnosis thereof results directly or indirectly from:

- any of the exclusions listed under the GENERAL EXCLUSIONS section; or
- any of the exclusions from specific Critical Illnesses as listed in the definition of each Critical Illness.

HOSPITALIZATION BENEFIT

(INCLUDED WITH BASIC PROTECTION AND COMPREHENSIVE PROTECTION BUNDLES)

Hospitalization for a minimum of 24 consecutive hours but less than 30 consecutive days:

The Hospitalization benefit for a minimum of 24 consecutive hours but less than 30 consecutive days of Hospitalization as an in-patient is equal to the sum of:

1. The LESSER of:

- (a) Twenty (20%) percent of Your Outstanding Account Balance on the date of Hospitalization; or
- (b) the maximum benefit (\$10,000 per insured Account).

and

2. The premium in respect of the Outstanding Account Balance covered by the claim less any benefits paid.

If the sum calculated above is less than \$10, the Hospitalization benefit will be \$10.

Hospitalization for a minimum of 30 consecutive days or more:

The Hospitalization benefit for 30 consecutive days or more of Hospitalization as an in-patient is equal to the LESSER of the following amounts:

1. The sum of:

- (a) the amount of Your Outstanding Account Balance on the date of Hospitalization; and
- (b) the amount of interest Scotiabank charges on Your Outstanding Account Balance from the date of Your Hospitalization to the date the Hospitalization benefit is paid; however, no more than 120 days of interest will be included, regardless of the period of time that transpires between the date of Your Hospitalizations and the date the Hospitalization benefit is paid; or

2. \$50,000 per insured Account which is the maximum amount payable in the event of a Hospitalization.

If the Claimant is Hospitalized for less than 24 consecutive hours, the Hospitalization benefit is not payable.

Definition of Hospitalization/Hospitalized

Hospitalization means admittance to and confinement in a Hospital in Canada or the continental United States (plus Alaska and Hawaii) as an In-Patient overnight for medical treatment, based on the recommendation of a Physician, due to Accidental Bodily Injury or unforeseen Sickness.

Specific Benefit Exclusions

The Hospitalization benefit is not payable if the Hospitalization resulted directly or indirectly from:

- any of the exclusions listed under the GENERAL EXCLUSIONS section;
- any scheduled Hospitalization;
- normal pregnancy or childbirth, except in situations of complications arising from abnormal pregnancy or abnormal childbirth.

Recurrent Hospitalization

Hospitalizations lasting less than 30 consecutive days – The Hospitalization benefit is limited to five (5) hospitalizations within a 12-month consecutive period. Hospitalizations within 30 days of the initial hospital confinement are considered a continuation of the initial confinement regardless of cause.

Hospitalizations lasting 30 consecutive days or more – The claimant must be claim free of Hospitalization for 12 consecutive months prior to any subsequent claims.

DISABILITY BENEFIT

(INCLUDED WITH COMPREHENSIVE PROTECTION BUNDLE ONLY)

The monthly Disability benefit is the LESSER of:

- (a) Twenty (20%) percent of Your Outstanding Account Balance on the date of Disability; or
- (b) \$10,000 per insured Account which is the maximum monthly Disability benefit.

If the sum calculated above is less than \$10, the monthly Disability benefit will be \$10.

Monthly Disability benefits commence on the 31st day following the date of Disability and will be paid retroactively from the 1st day of Disability. Benefits continue until the earliest of:

- The 30th day following the date the Claimant returns to his or her job;
- The date the Outstanding Account Balance is paid off;
- The date monthly Disability benefits totalling \$50,000 per insured Account have been paid;
- The date when 5 monthly Disability benefits have been paid; or,
- The Claimant's 70th birthday.

Monthly benefit payments will also include interest; which will be calculated on the declining balance of Your approved claim. The interest rate will be the rate Scotiabank charged on Your Outstanding Account Balance on the date Your Disability commenced.

If the Claimant is disabled for less than 30 consecutive days, the monthly Disability benefit is not payable.

Definition of Disability

Disabled or Disability means the Claimant is unable to perform the essential duties of his or her job because of a sickness, injury, mental illness or nervous disorder for a period of at least 30 consecutive days.

Specific Benefit Conditions

This monthly Disability benefit will only be paid, if the Claimant

- (a) had a job, which means the Claimant was employed at least 90 consecutive days for a salary or another form of remuneration for one or more employers, at least 20 hours each week immediately prior to the date the Disability commenced. For those enrolled in Post-secondary Education the number of hours required each week is 10. The hours work requirement is continuous and must not be calculated through averaging; and
- (b) becomes Disabled on or before his or her 70th birthday.

Specific Benefit Exclusions

The monthly Disability benefit is not payable if the Disability resulted directly or indirectly from:

- any of the exclusions listed under the GENERAL EXCLUSIONS section;
- normal pregnancy or childbirth, except in situations of complications arising from abnormal pregnancy or abnormal childbirth; or
- any period during which the Claimant is not under the regular care, attendance and Treatment of a Doctor.

Recurrent Disability

If the Claimant ceases to be Disabled for a period of 30 consecutive days, subject to the eligibility requirements, the Claimant must submit a new Disability claim for a recurrent Disability.

If, within 30 days of the termination of a monthly Disability benefit for a Disability (such Disability is referred to in this section as "the prior Disability"), the Claimant becomes Disabled as a result of a cause that is the same as, or related to, the cause of the prior Disability, then the monthly Disability benefit will be calculated and paid based on the prior Disability.

The total benefits for a recurrent Disability shall not exceed the maximum amount that would have been paid in respect of the prior Disability.

Proof of Disability

In addition to the general proof of claim matters addressed in the HOW TO MAKE A CLAIM section of this Certificate, the following specific requirements of proof apply:

In support of a Disability claim, please submit a completed physician's statement certifying that the Claimant is Disabled.

The Insurer may also require the Claimant to be examined by a Doctor chosen by the Insurer.

The Claimant may be required to provide the following:

- (a) written permission for the Insurer to ask the Claimant's former employers and health care practitioners about the Claimant's health; and,
- (b) proof of continuing Disability, as often as is reasonably necessary after payment of monthly Disability benefits begin.

The Claimant must provide or submit to the above to be entitled to claim a monthly Disability benefit.

JOB LOSS BENEFIT

(INCLUDED WITH COMPREHENSIVE PROTECTION BUNDLE ONLY)

The monthly Job Loss benefit is the LESSER of:

- (a) Twenty (20%) percent of Your Outstanding Account Balance on the date of Job Loss, or
- (b) \$10,000 per insured Account which is the maximum monthly Job Loss benefit.

If the sum calculated above is less than \$10, the monthly Job Loss benefit will be \$10.

Monthly Job Loss benefits commence on the 31st day following the date of commencement of the Claimant's Job Loss and will be paid retroactively from the 1st day of unemployment. Benefits continue until the earliest of:

- The 30th day following the date the Claimant returns to employment or self-employment;
- The date the Outstanding Account Balance is paid off;
- The date monthly Job Loss benefits totalling \$50,000 per insured Account have been paid;
- The date when 5 monthly Job Loss benefits have been paid; or,
- The Claimant's 70th birthday.

Monthly benefit payments will also include interest; which will be calculated on the declining balance of Your approved claim. The interest rate will be the rate Scotiabank charged on Your Outstanding Account Balance on the date Your Job Loss commenced.

If the Claimant is unemployed for less than 30 consecutive days, the monthly Job Loss benefit is not payable.

Definition of Job Loss

Employed persons – For the purposes of this Job Loss benefit, a person is considered to be employed or have had employment, if he or she was employed at least 90 consecutive days for a salary or another form of remuneration for one or more employers, at least 20 hours each week immediately prior to the date the Claimant's Job Loss commenced. For those enrolled in Post-secondary Education the number of employment hours required each week is 10. The hours work requirement is continuous and must not be calculated through averaging.

Self-employed persons – For the purposes of this Job Loss benefit a person is considered to be self-employed or to have had self-employment, if he or she worked for income to be received from a trade or profession in which he or she was engaged, a partnership in which he or she was a partner, his or her own business, or a private company or other entity in which he or she had an ownership interest.

Specific Benefit Conditions

Employed persons – The monthly Job Loss benefit will be paid only if the employed person is laid off or terminated by his or her employer. The date notification of layoff or termination of employment is received shall be considered the date of commencement of the Job Loss, regardless of the effective date of layoff or termination provided in such notification.

Self-employed persons – The monthly Job Loss benefit will be paid only if the Claimant is unemployed for 90 consecutive days from a business that has been registered for a minimum of 12 consecutive months prior to the date of Job Loss. In the case of a self-employed individual with a business that has been registered for a minimum of 12 consecutive months only one claim will be payable per year per registered business.

The Claimant must have become unemployed on or before his or her 70th birthday to claim for Job Loss benefits.

Specific Benefit Exclusions

The monthly Job Loss benefit is not payable if:

- (a) the Claimant was notified of impending termination or became unemployed within 30 days of the Effective Date of Your coverage; or
- (b) the date of transfer from Comprehensive to Basic Protection coverage; or
- (c) the Claimant knew that he or she was about to become unemployed at the time of application for coverage; or
- (d) the Job Loss is the direct or indirect result of:
 - resignation or retirement from employment;
 - dismissal from employment for cause;
 - Disability for which benefits are payable through this insurance;
 - a Strike or Lockout. Benefits in respect to Strike or Lockout are described under the STRIKE OR LOCKOUT BENEFIT section.

Repeated Job Loss

If a monthly Job Loss benefit has been paid in respect of a Job Loss claim (referred to in this section as the "prior Job Loss claim") and within 90 days of the termination of those benefits, the Claimant becomes unemployed again, then the monthly Job Loss benefit will be the same monthly benefit based on the prior Job Loss claim.

The total benefits for the prior and a repeated Job Loss claim combined shall not exceed the maximum amount that would be paid in respect of the prior Job Loss claim.

Proof of Job Loss

In addition to the general proof of claim matters addressed in the HOW TO MAKE A CLAIM section of this Certificate, the following specific matters of proof apply:

If the Claimant was employed, the following are required in support of the Job Loss claim:

- (a) information from the Claimant's former employers; and
- (b) proof that the Claimant registered with the Canada Employment Insurance Commission (CEIC) to receive employment insurance benefits (if eligible) or proof that the Claimant has received the maximum benefits available from the CEIC; and
- (c) proof that the Claimant is actively seeking employment while in Canada.

The Claimant must stay registered with the CEIC for as long as the Claimant is eligible for CEIC benefits.

Whether or not the Claimant was employed or self-employed, the Claimant may be required to provide proof of continuing Job Loss as often as reasonably necessary after payment of Your monthly Job Loss benefit begins.

STRIKE OR LOCKOUT BENEFIT

(INCLUDED WITH COMPREHENSIVE PROTECTION BUNDLE ONLY)

The monthly Strike or Lockout benefit is equal to the sum of:

1. The LESSER of:
 - (a) Twenty (20%) percent of Your Outstanding Account Balance on the date the Claimant was notified of Strike or Lockout, or
 - (b) \$10,000 per insured Account which is the maximum monthly Strike or Lockout benefit; and
2. The premium in respect of the Outstanding Account Balance covered by the claim less any benefits paid.

If the sum calculated above is less than \$10, the monthly Strike or Lockout benefit will be \$10.

Monthly Strike or Lockout benefits commence on the 31st day of the Strike or Lockout and will be paid retroactively from the 1st day of the Strike or Lockout. Benefits continue until the earliest of:

- The 30th day following the date the Strike or Lockout ends;
- The date the Outstanding Account Balance is paid off;
- The date monthly Strike or Lockout benefits totaling \$50,000 per insured Account have been paid;
- The date when 5 monthly Strike or Lockout benefits have been paid; or,
- The Claimant's 70th birthday.

Monthly benefit payments will also include interest; which will be calculated on the declining balance of Your approved claim. The interest rate will be the rate Scotiabank charged on Your Outstanding Account Balance on the date Your Strike or Lockout Loss commenced.

If the Strike or Lockout lasts for less than 30 consecutive days, the monthly Strike or Lockout benefit is not payable.

Definition of a Strike

A Strike is defined as any disruption of work by an employee group to which the Claimant belongs, for the purpose of limiting the output of one or more employers during a labour dispute.

Definition of a Lockout

A Lockout is defined as an act by the Claimant's employer to temporarily close their place of employment or suspend the Claimant's employment during a labour dispute without ending the Claimant's employment.

Specific Benefit Conditions

The Strike or Lockout must occur before the Claimant's 70th birthday to claim for benefits.

Specific Benefit Exclusions

The monthly Strike or Lockout benefit is not payable if:

- (a) The Strike or Lockout occurs within 30 days following the Effective Date of Your coverage, or
- (b) If the Claimant was employed for less than 90 consecutive days immediately prior to the date of the Strike or Lockout; or
- (c) The Strike or Lockout is not carried out in accordance with applicable legislation or the terms of an agreement between the employee group and the employer.

MULTIPLE CLAIMS

Any benefit payable under any one of the insured events shall not be payable under another insured event for the same cause. If the Claimants are eligible concurrently for a benefit payable for more than one insured event covered by this Certificate, the benefit paid shall be limited to the highest amount. The Claimants shall therefore be entitled to only one benefit at a time.

If You and the Co-borrower on the insured Account both die or are both diagnosed with a Critical Illness within 30 days of each other, and a death benefit or Critical Illness benefit would, except for this section, otherwise be payable, Scotia Credit Card Protection will only pay the benefit payable, if any, in respect of the first person to die or be diagnosed with a Critical Illness.

If either a monthly Disability benefit, a Hospitalization benefit, a Job Loss benefit or a Strike or Lockout benefit would be payable for both You and the Co-borrower on the insured Account with respect to the same or overlapping periods of time, the benefit for the first person who incurs a claim will be determined in the usual manner under the applicable benefit provision. However, for the second person who incurs a claim, benefits will be based on the difference between the Outstanding Account Balance on the date the second person incurs a claim and the Outstanding Account Balance used to determine the first person's benefit, less any monthly benefits paid to reduce the first person's Account balance. However, for both claims, benefits will not exceed \$10,000 per month per Account and will not exceed \$50,000 in total per insured Account.

HOW TO MAKE A CLAIM

Notice of Claim and Claim Forms

You or someone acting on the Claimant's behalf must notify the Insurer within 30 days of a claim for death, diagnosis of a Critical Illness, Disability, Hospitalization, Job Loss, Strike or Lockout.

You or the Claimant's representative can request a claim form by calling 1-855-753-4272, obtain online by visiting scotiabank.com/creditcardprotection or by sending written notice by mail to:

Scotiabank – Insurance Canada Processing Centre
P.O. Box 1045
Stratford, ON
N5A 6W4

Any written notice must include the Group Policy number TMH600165. The Insurer will send You or the Claimant's representative a claim form and instructions on submitting a claim upon receipt of verbal or written notification of a claim.

Proof of Claim

You or someone acting on the Claimant's behalf must send the Insurer, at the address indicated on the Claim Form, written proof of the claim (the completed claim form and supporting documentation) within 90 days of death, diagnosis of a Critical Illness, Disability, Hospitalization, Job Loss or Strike or Lockout.

If the proof of claim is not received within the specified time, the claim will only be processed if You or the Claimant's representative can show reasonable cause for delay. However, the deadline will not be extended beyond one year from the date of the Claimant's death, diagnosis of a Critical Illness, Disability, Hospitalization, Job Loss, Strike or Lockout.

Any costs for the completion of a claim form or any documentation submitted in support of a claim are at Your or the Claimant's representative's expense.

You are responsible for continuing to make Your ongoing minimum monthly payments on Your Account throughout the duration of Your claim.

Premium Charge While On Claim

Insurance premiums will be charged to Your Account during the entire period of a claim. During this period, You are entitled to a refund in the amount of the premium charged to Your Account as of the Statement Date coinciding with or immediately before Your date of loss. The refund amount will be added to each Monthly Benefit payment and will remain unchanged for the duration of Your claim period. If You continue to use Your Account while on claim, You will be responsible for paying the insurance premium on any new charges.

Benefits will not be paid if You or the Claimant's representative refuse to provide a claim form or any documentation or proof required, or may be required, in support of a claim.

Rights of Examination

In the event of a death claim, the Insurer has the right, where allowed by law, to ask for an autopsy.

HOW TO CANCEL COVERAGE

You can cancel this insurance coverage at any time by calling:

1-855-753-4272

or by mailing written notice to:

Scotiabank – Insurance Canada Processing Centre
P.O. Box 1045
Stratford, ON
N5A 6W4

OTHER IMPORTANT INFORMATION

Contract Details

The contract of insurance includes the Group Policy, any amendments to the Group Policy and any form of application used for enrollment, such as an internet application, a branch application or a telemarketing enrollment record. Verbal statements cannot alter Your coverage as described in this Certificate and Schedule of Coverage and such statements are not legally binding.

Scotiabank and the Insurer may agree from time to time to amend the Group Policy. No amendment is valid unless the authorized representatives of Scotiabank and the Insurer approve it. You will be given 60 days' prior written notice of an amendment. You will be deemed to have received such notice on the third business day after it is mailed or delivered electronically to Your address as it appears on file.

If Scotiabank or the Insurer makes any clerical errors in maintaining any records concerning the Group Policy, such errors will not alter or invalidate Your coverage or continue coverage that would otherwise be ended for valid reasons.

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

You and any Claimant under this Certificate have the right to examine and obtain a copy of Your Scotia Credit Card Protection application, any written evidence or record of insurability (as applicable), and the Group Policy, subject to certain access limitations, on request.

Scotiabank receives an administration fee from the Insurer to distribute Scotia Credit Card Protection.

Misstatement of Age

If You misstated Your age and Your correct age would have rendered You ineligible for Scotia Credit Card Protection, the Insurer's liability is limited to a refund of premiums paid and Your insurance will be void as if it never existed.

If Your age has been misstated and You would have been eligible for insurance based on Your correct age, Your correct age will be used to determine whether to pay any benefit.

Misrepresentation

Any misrepresentation on the Scotia Credit Card Protection application will make the coverage null and void.

Contestability of Coverage

The coverage under the Group Policy shall be contestable in accordance with the applicable laws in the jurisdiction where the Insured resides.

Currency

All payments to be made under the Group Policy shall be payable in the lawful currency of Canada or the United States of America, depending on the currency applicable to Your Scotiabank Credit Card Contract.

Prohibition Against Assignment

You cannot give Your rights and interests with respect to Your coverage to anyone else.

Confidentiality – Chubb Life Insurance Company of Canada

The Insurer recognizes and respects the importance of Your privacy. When You apply for coverage, a confidential file that contains Your personal information is established. This file is kept in the offices of the Insurer or the offices of an organization authorized by the Insurer.

You may exercise certain rights of access and rectification with respect to the personal information in Your file by sending a request in writing to the applicable Insurer. The Insurer may use service providers located within or outside Canada.

The Insurer limits access to personal information in Your file to the Insurer's staff or persons authorized by the Insurer who require this information to perform their duties, to persons to whom You have granted access, and to persons authorized by law. In some instances, these persons may be located outside Canada and Your personal information may be subject to the laws of a foreign jurisdiction.

Personal information that the Insurer collects will be used for the purposes of determining eligibility for coverage and administering the group benefits plan. This includes investigating and assessing the claim, and creating and maintaining records concerning the relationship.

For a copy of the applicable Insurers' Privacy Guidelines, or if You have questions about their personal information policies and practices (including with respect to service providers), for Chubb Life Insurance Company of Canada visit www.chubb.com/ca or send a written request to:

Privacy Officer
Chubb Life Insurance Company of Canada
199 Bay Street, Suite 2500
P.O. Box 139, Commerce Court Postal Station,
Toronto, ON M5L 1E2

If the Insurer receives a request for access or correction of information, the Insurer will reply to You within 30 days. The Insurer may require a reasonable charge, in advance, for reproduction and transmission of any information the Insurer provides.

Privacy – Scotiabank

The Scotiabank Privacy Agreement forms part of this Certificate. For a full explanation about how, when and why Scotiabank (or "we" or "us" in this section) may collect, use and share Your information, as well as Your rights relating to that information, please visit www.Scotiabank.com/privacy or any Scotiabank branch for a paper copy.

- **Information we collect about You:** Information that we hold about You may come from You directly; however, we may also collect information about You from other sources, including information from credit reporting agencies, people appointed to act on Your behalf, our social media pages, or other banks or finance-related organizations. We and our insurance providers require personal information to assess insurance risk and to establish and administer insurance coverage, including the assessment of claims.
- **How we use Your information:** We may collect, use and exchange personal information for the following purposes: to set up, manage and offer products or services that meet Your needs; to confirm Your identity; to determine Your eligibility or suitability for our products or services; to understand Your needs; to meet our legal and regulatory requirements; to manage and assess our risks; to prevent or detect criminal activity; and to identify and correct any errors. We may also use Your information to send You messages to inform You about product or service features or to tell You about products and services (including those of other companies) that may be of interest to You.

- **With whom we share Your information:** We will keep Your information confidential, but we may share it with third parties (who also have to keep it secure and confidential) in certain circumstances, including: Our service providers and their agents, fraud prevention agencies, and other banks or finance-related organizations. The Bank of Nova Scotia and the insurer will use and exchange relevant information about You for the purpose of underwriting, administering and adjudicating claims under the Group Policy issued by the insurer. The insurer's handling of Your personal information is detailed in their Privacy Policy, which will be made available to You.
- **Keeping Your information:** We will keep Your information for as long as You are our customer. Once our relationship has ended, we will only keep Your information for so long as is appropriate for the type of information, and the purpose for which we're retaining it. The period we keep Your information for is generally linked to the amount of time available for You to bring a legal claim. We may keep the information longer than this if there is an existing claim or complaint that will require us to keep Your information, or for regulatory or technical reasons. If we do keep it for a longer period, we will continue to protect Your information.
- **Your rights and how to refuse or withdraw Your consent:** You have certain rights over the personal information we hold about You, including the right to ask for a copy of the information, to correct or rectify personal information that we hold about You, or not to use Your information for a particular purpose (i.e., withdraw consent). Note that Your ability to exercise these rights will depend on a number of factors, and in some situations, and we may not be able to agree to Your request. You can refuse to consent to our collection, use or disclosure of Your personal information, or You may withdraw Your consent to our further collection, use or disclosure of Your personal information at any time by giving us reasonable notice, subject to limited exceptions. To understand how to go about withdrawing Your consent, or to find out more about any of the items described in this section, please visit www.Scotiabank.com/privacy or any Scotiabank branch for a copy of our Privacy Agreement.

Language

Quebec Residents Only / Résidents du Québec seulement: You expressly request and agree to be bound exclusively by the English version of this agreement and that all related documents, including any notices, be drafted in English only. Vous demandez expressément et acceptez d'être lié exclusivement par la version anglaise de cette demande et que tous les documents qui s'y rattachent, y compris tous avis, soient rédigés en anglais seulement.

Limitation of Actions

No action at law or in equity shall be brought to recover on this Group Policy prior to the expiration of 60 days after written proof of loss has been furnished in accordance with the requirements of the Group Policy.

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 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 in other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code.

Scotiabank Complaint Procedures

If You have an inquiry about any aspect of this insurance coverage on Your Account, please call 1-855-753-4272 between 8:00 a.m. and 8:00 p.m. (ET), Monday to Friday.

If You have a complaint or wish to access Scotiabank's complaint handling process, visit www.scotiabank.com/resolvingyourcomplaint or obtain the "Resolving Your Complaints" brochure from Your local Branch.

You may also contact the Insurer directly:

Chubb Life Complaint Procedures

If Your complaint is regarding insurance coverage or claims please review the Insurer's policy on handling complaints: <https://www.chubb.com/ca-en/complaint-resolution-process.aspx>. If for some reason You are not satisfied with the resolution to Your complaint or inquiry, You may communicate the complaint or inquiry in writing to:

OmbudService for Life & Health Insurance
20 Adelaide Street East, Suite 802, PO Box 29
Toronto, ON M5C 2T6

If Your complaint or inquiry pertains to any consumer provision found in federal law please contact the Financial Consumer Agency of Canada at 1-866-461-3222 or in writing at:

Financial Consumer Agency of Canada
427 Laurier Avenue West,
6th Floor Ottawa, ON K1R 1B9

SAMPLE

DEFINITIONS

The following words, when used in this Certificate or the Schedule of Coverage, have the following meanings:

Account	means Your Credit Card account.
Claimant	means the Primary Insured or the Co-borrower on the insured Account for whom a claim for death, Disability, Hospitalization, Critical Illness, Job Loss, Strike or Lockout is submitted.
Co-borrower	means a person who is a minimum of eighteen (18) and under seventy (70) years of age for Critical Illness, Disability, Hospitalization, Job Loss, Strike or Lock Out coverage or under eighty (80) years of age for Death coverage and named as Co-borrower on an Account.
Credit Card	means a personal credit card issued by Scotiabank.
Daily Balance	means Your Account balance at the end of each calendar day.
Daily Premium Rate	means the premium rate divided by \$100 multiplied by 12 and then divided by 365.
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 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.
Effective Date	means the date Your insurance coverage begins, specified in the Schedule of Coverage as the Effective Date.
Good Standing	Your Account is considered to be in Good Standing as long as the payments are not past due or the Account is not charged-off, suspended, credit revoked or in cancelled status.
Group Policy	means Group Policy number TMH600165 issued by Chubb Life Insurance Company of Canada to the Bank of Nova Scotia.
Hospital	means an acute care institution licensed as a hospital that is open at all times, that is operated mainly to diagnose and treat illnesses on an in-patient basis, that has a staff of one (1) or more Physicians on call at all times, that provides twenty-four (24) hour nursing services by registered nurses and that has organized facilities on the premises for surgery. A Hospital does not include an institution used primarily for rest, custodial care, nursing, care for the aged, alcohol or drug addiction, rehabilitation, or psychiatric care.
In-Patient	means being formally admitted to a hospital for an overnight stay and does not include emergency room visits where formal admission and discharge does not occur.
Insurer	means Chubb Life Insurance Company of Canada.

**Outstanding
Account Balance**

means the unpaid balance of Your insured Account on the date of Your death, diagnosis of a Critical Illness, Disability, Hospitalization, Job Loss, Strike or Lockout, as applicable. The Outstanding Account Balance includes any charges incurred and any payments made in respect of Your Account before the applicable date, even if such charges or payments have not yet appeared on Your Account or Your monthly statement.

**Post-secondary
Education**

refers to an apprenticeship or trades certificate or diploma (including 'centres de formation professionnelle'); college, CEGEP or other non-university certificate or diploma; university certificate or diploma below bachelor level; or a university degree (bachelor's degree; university certificate or diploma above bachelor level; degree in medicine, dentistry, veterinary medicine or optometry; master's degree; earned doctorate).

Primary Borrower

means a Scotiabank Group customer who is named as Primary Borrower on an Account.

Primary Insured

means a Scotiabank Group customer whose application for insurance has been accepted and who is named as the "Primary Insured" or "Insured" on the Schedule of Coverage.

Resident in Canada

Means a person who

- (a) has lived in Canada for a total of 183 days or more prior to the date of the application, or
- (b) is a member of the Canadian Forces.

Restricted

means an account that has been frozen, closed or otherwise blocked so as to prevent new debits.

**Schedule of
Coverage**

means the schedule provided with this Certificate which indicates the name of the Primary Insured and the Effective Date of coverage.

Scotiabank

means The Bank of Nova Scotia.

**Scotia Credit Card
Contract**

means the "Revolving Credit Agreement" you signed with Scotiabank.

Statement Date

means the Statement Date indicated on Your Scotiabank Credit Card Statement of Account monthly statement. This is the last date of the statement period for which a Statement of Account is printed.

Treatment

means advice, consultation, care, Treatment and/or service provided by a Doctor. This includes but is not limited to diagnostic measures, taking pills, injections or other medication for a condition.

You or Your

means the Primary Insured, as named in the Schedule of Coverage.

SAMPLE

To simplify your insurance, visit us at:
scotiabank.com

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