



Certificate of Insurance
SCOTIA[®] VISA^{*} Balance Insurance

Under Group Policy # TML600015

Issued by ACE INA Life Insurance

This certificate of insurance describes the following benefits available under the Scotia VISA Balance Insurance Plan:

Death Benefit

Accidental Death Benefit

Health Crisis Protection Benefit

Disability Benefit

Involuntary Unemployment Benefit

Not all of these insurance benefits necessarily apply to you.

You must read your schedule of coverage and your certificate of insurance together to determine which insurance you purchased and which benefits apply to you.

*In this certificate of insurance and your schedule of coverage certain words have specific and defined meanings. For example, **we, us, our** and the **company** mean ACE INA Life Insurance (ACE), the insurer of the policy described in this certificate of insurance. **You** and **your** mean the insured person or persons and the **bank** means The Bank of Nova Scotia. Please refer to your schedule of coverage, this certificate and the Definitions section at the end of this certificate for other definitions.*



Head Office
The Exchange Tower
130 King Street West
12th Floor
Toronto, Ontario
M5X 1A6

INTRODUCTION

If your name appears on the schedule of coverage, you are covered under Creditors' Group Insurance Policy TML600015, **(the group policy)** issued by us to the bank, subject to the payment of premium and the terms and conditions of coverage described in this certificate of insurance.

This certificate of insurance is intended to provide a summary of the provisions of the group policy. However, in the event of a dispute, we pay benefits according to the wording in the group policy. You may review the group policy at the Executive Offices of the bank.

Your schedule of coverage indicates the specific benefits you are covered for.

This certificate of insurance replaces any and all certificates of insurance previously issued to you with respect to the group policy.



Daniel Courtemanche
President, Chief Executive Officer

OUR AGREEMENT WITH YOU

If your premium payments are up to date and the information you provided when you enrolled is complete and accurate, we agree to pay the following benefits to the bank, subject to the applicable terms, conditions and exclusions of this insurance:

- the death benefit described below, if you die while covered for this benefit under the group policy;
- the accidental death benefit described below, if you die from an accidental injury while covered for this benefit under the group policy;
- the health crisis protection benefit described below, if you are diagnosed with any one of the covered health crises while covered for this benefit under the group policy;
- the disability benefit described below, if you become disabled while covered for this benefit under the group policy;
- the involuntary unemployment benefit described below, if you become involuntarily unemployed while covered for this benefit under the group policy.

WHO MAY ENROLL IN THIS INSURANCE PLAN?

The primary applicant or the co-applicant, individually, may enroll in Scotia Visa Balance Insurance or they may both enroll together.

The schedule of coverage indicates the person(s) covered and the specific benefits you are covered for.

With respect to enrollment in, cancellation of, or changes to this insurance coverage, we are entitled to rely on information and instructions provided by either one of the primary applicant or the co-applicant. One is deemed to be authorized to act on behalf of the other, for the purposes of this insurance. All notices and other correspondence relating to this insurance shall be sent to the address of the primary applicant on our records .

Scotia VISA balance insurance is voluntary. You do not have to buy Scotia VISA balance insurance to obtain a Scotiabank VISA account.

START DATE OF COVERAGE

Your coverage begins on the effective date indicated on your schedule of coverage. All periods of coverage begin and end at 12:01 a.m. at the last address of the primary applicant, as it appears on our records.

PREMIUMS

Method of payment

You have agreed that we can charge premiums for coverage under the Scotia VISA balance insurance plan to your VISA account.

Premiums and changes to premium

The premium rate for your coverage under this Scotia VISA balance insurance plan is shown on your schedule of coverage. We have the right to change the premium rate from time to time. Written notice will be sent by regular mail to your address as it appears on our records, at least 60 days before we change the premium rate. When we calculate your premium, we use the premium rate that is in effect on the date shown on your monthly account statement. We multiply the applicable premium rate by the balance shown on your account statement for the previous month. Premiums are payable for each month when there is a balance owing on the previous month's statement.

Waiver of premiums – Disability and involuntary unemployment insurance benefits

During any period where a benefit is being paid to the bank under this insurance in respect of your disability or involuntary unemployment, we will not charge a premium in respect of the Unpaid account balance covered by that claim. However, we will collect premiums on any new charges you incur on your account after the date of your disability or involuntary unemployment.

GENERAL ELIGIBILITY REQUIREMENTS

There are specific conditions that apply to each of the specific benefits available under this insurance plan. Please refer to the applicable benefit description below for those specific conditions. The following general eligibility requirements apply to all benefits under the Scotia VISA balance insurance plan. You must satisfy all of the following conditions to be covered for or eligible to receive any benefits under this insurance:

- you must be a resident of Canada on the date of your application for insurance.
- you must have agreed to the terms and conditions of the Scotiabank Revolving Credit Agreement, and
- your account must not be classified or more than 60 days in arrears.

GENERAL EXCLUSIONS

What we exclude

We **do not** pay benefits under this insurance if your death, accidental death, health crisis or disability resulted directly or indirectly from:

- intentionally self-inflicted injury, suicide or attempted suicide, while sane or insane (for the death or disability benefit this exclusion is only applicable within the first 24 months of the effective date of your coverage);
- declared or undeclared war, or any nuclear, chemical or biological contamination due to any act of terrorism.
- the commission or attempted commission of an illegal act;
- flying as a pilot or crew member in any device used for flight;

- 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 consumption of alcohol in excess of the legal limit in the jurisdiction where the death, accidental death, health crisis or disability occurred.

DEATH BENEFIT (LIFE INSURANCE)

What we pay

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

1. The “Amount of Debt” which in this section is the sum of:
 - (a) the amount of your Unpaid account balance on the date of your death, and
 - (b) the amount of interest the bank charges on your Unpaid account balance from the date of death to the date we pay the benefit; however, we will not pay more than 90 days of interest, regardless of the period of time that transpires between the date of death and the date we pay the benefit.
2. \$20,000 per insured VISA account which is the maximum amount we pay in the event of death.
3. NIL if an accidental death or health crisis benefit has been paid under this insurance.

Specific benefit conditions

The death benefit will only be paid, if you die on or before your 70th birthday.

What we exclude

We do not pay the death benefit if your death resulted directly or indirectly from:

- any of the exclusions listed under the *General Exclusions* section; or
- a pre-existing condition, if you died within 12 months of the effective date of your coverage. For the purposes of this exclusion, we define a pre-existing condition as any sickness or injury for which you 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.

ACCIDENTAL DEATH BENEFIT

What we pay

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

1. The “**Amount of Debt**” which in this section is the sum of:
 - (a) the amount of your Unpaid account balance on the date of your accidental death, and
 - (b) the amount of interest the bank charges on your Unpaid account balance from the date of accidental death to the date we pay the benefit; provided, however, that we will not pay more than 90 days of interest, regardless of the period of time that transpires between the date of accidental death and the date we pay the benefit.
2. \$20,000 per insured VISA account which is the maximum amount we pay in the event of accidental death.
3. NIL if a death or health crisis benefit has been paid under this insurance.

Specific benefit conditions

This accidental death benefit will be paid at any age, but only, if you die from accidental injury (see the *Definitions* section) and then only if death occurs within 365 days of the accident.

What we exclude

We **do not** pay the accidental death benefit if your death resulted directly or indirectly from:

- any of the exclusions listed under the *General Exclusions* section; or
- natural causes, sickness or disease of any kind, or medical or surgical treatment thereof.

HEALTH CRISIS PROTECTION BENEFIT

What we pay

The health crisis protection benefit is equal to the LESSER of the following amounts:

1. The “**Amount of Debt**” which in this section is the sum of:
 - (a) the amount of your Unpaid account balance on the

date of diagnosis of your health crisis, and

- (b) the amount of interest the bank charges on your Unpaid account balance from the date of diagnosis to the date we pay the benefit; provided, however, that we will not pay more than 90 days of interest, regardless of the period of time that transpires between the date of diagnosis of the health crisis and the date we pay the benefit.

2. \$20,000 per insured VISA account which is the maximum amount we pay in the event of a health crisis.

Specific benefit conditions

The health crisis protection benefit will only be paid, if

- (a) you requested enrollment for this benefit prior to your 55th birthday; and
- (b) you are diagnosed with any one of the defined health crises prior to your 65th birthday.

Definition of health crisis

Only specific health crises are covered. Covered health crises are as follows:

- **Heart attack** means the death of a portion of heart muscle as a result of inadequate blood supply, which must occur with chest pain and indicate at least a 15% reduction in the normal volume of blood being ejected from the left ventricle with each heart beat as indicated by new (after the attack) electrocardiographic changes and an elevation in cardiac (heart) enzyme levels. This diagnosis must be made in writing by a medical doctor.
- **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 medical doctor and there must be evidence of permanent neurological deficit for at least 30 consecutive days.
- **Coronary artery bypass surgery** means you have undergone surgery to correct with bypass grafts, the narrowing or blockage of one or more coronary arteries. 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 medical doctor. Cancer for the purposes of this insurance, does not include any skin cancer that is not malignant invasive melanoma and that has not exceeded .75 millimeters in depth, carcinoma in situ, Kaposi's Sarcoma or cancerous tumours in the presence of any human immunodeficiency virus (HIV), stage A prostate cancer, or pre-malignant lesions, benign tumours or polyps. Cancer does not include melanoma that is not invasive and has not exceeded .75 millimeters in depth. If a diagnosis of cancer or investigation leading to a diagnosis of cancer occurs within 90 days of the effective date of this coverage, no cancer benefit will be paid.

- **Blindness** means the permanent and uncorrectable loss of sight in both of your eyes. Corrected visual acuity must either be worse than 20/200 in both eyes (at 20 feet, you are unable to read a letter that was designed to be read at a distance of 200 feet) or your field of vision is less than 20 degrees in both your eyes. This diagnosis must be made, in writing, by a doctor who is a certified Ophthalmologist and the condition must be considered permanent and uncorrectable.
- **Paralysis** means you are completely and permanently unable to use two or more of your limbs, as a result of physical paralysis. Diagnosis must be made, in writing, by a medical doctor supported by medical evidence that this paralysis has continued for at least 180 consecutive days. The health crisis protection benefit will not be paid if the paralysis diagnosis is made within the first 180 days of the effective date of coverage.
- **Deafness** means the permanent loss of hearing in both your ears, with an auditory threshold of more than 90 decibels in each ear. Diagnosis must be made, in writing, by a doctor who is a certified Otolaryngologist.
- **Coma** means that you are in a state of unconsciousness from which you cannot be aroused and in which external stimulation will produce no more than primitive avoidance reflexes. This diagnosis must be made, in writing, by a medical 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.

What we exclude

We **do not** pay the health crisis protection benefit if your health crisis or diagnosis thereof results directly or indirectly from:

- any of the exclusions listed under the *General Exclusions* section;
- a pre-existing condition during the first 24 months of coverage. A pre-existing condition means a sickness suffered from, or injury sustained, for which you received medical advice, consultation, investigation, diagnosis, or for which treatment was required or recommended by a doctor, during the 24 months prior to your effective date of coverage shown on your schedule of coverage; or
- any of the exclusions listed in the *Exclusions from specific health crises* section

Exclusions from specific health crises

The following are illness-specific exclusions:

- We will not pay a benefit for a transient ischemic attack (TIA) often referred to as a mini stroke as it is excluded from the definition of covered **Stroke**.
- We will not pay a benefit for non-surgical techniques such as balloon angioplasty, laser relief of an obstruction, or any other intra-arterial procedures as they are excluded from the definition of covered **Coronary artery bypass surgery**.
- We will not pay a benefit for any of the following conditions or forms of cancer:
 - stage A prostate cancer,
 - non-invasive carcinoma in situ,
 - pre-malignant lesion, benign tumours or polyps,
 - Kaposi's sarcoma
 - Any cancerous tumour in the presence of any human immunodeficiency virus (HIV), and
 - any skin cancer that is not invasive malignant melanoma and which has not exceeded .75 millimeters in depth, or
- We will not pay benefits if the diagnosis of cancer, is or any investigation leading to the diagnosis of cancer occurs, within 90 days of the effective date of this coverage.
- We will not pay a benefit for paralysis if the diagnosis of the paralysis is made within the first 180 days of the effective date of coverage .

DISABILITY BENEFITS

What we pay

The monthly disability benefit is equal to the LESSER of the following amounts:

1. The “**Amount of Debt**” which in this section is the sum of:
 - (a) the minimum payment amount specified in the cardholder agreement based on the Unpaid account balance on the date your disability began or \$10, whichever is greater; and
 - (b) the amount of interest, based on the rate the bank charges on your Unpaid account balance. ACE INA will calculate the interest on the declining balance of your approved claim each month and include this interest in your monthly benefit payment.
2. NIL if a death, accidental death or health crisis benefit has been paid under this insurance in respect of your death, accidental death or health crisis.
3. NIL if you are receiving involuntary unemployment benefits under this insurance.

We pay the monthly disability benefit to the bank commencing on the 31st day of your disability and benefits continue until the earliest of :

- The date you return to a job;
- The date your Unpaid account balance has been paid by us;
- The date we have paid monthly disability benefits totalling \$20,000 per insured VISA account.

If you are disabled for less than 30 consecutive days, we do not pay the monthly disability benefit.

Specific benefit conditions

We consider you to be disabled only if you are unable to perform all of the essential duties of your job

- (i) because of sickness,
- or (ii) as the direct result of an accidental injury (see the *Definitions* section) that occurred within the 12-month period immediately preceding the date your disability commenced.

This disability benefit will only be paid, if you

- (a) are disabled as previously defined, and
- (b) had a **job** which means you were working at least 180

consecutive days for a salary or another form of remuneration on a full time basis for one or more employers, at least 20 hours each week immediately prior to the date your disability commenced. The 20 hour work requirement is continuous and must not be calculated through averaging; and

- (c) become disabled on or before your 65th birthday.

What we exclude

We **do not** pay the monthly disability benefit if your disability resulted directly or indirectly from:

- any of the exclusions listed under the *General Exclusions* section;
- a pre-existing condition, if your disability commenced within 12 months of the effective date of your coverage. For the purposes of this exclusion, we define a pre-existing condition as any sickness or injury for which you 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; or
- absence from your job due to normal pregnancy or childbirth, except in situations of complications arising from abnormal pregnancy or abnormal childbirth.

Recurrent disability

- If you cease to be disabled for a period of 30 consecutive days, subject to the eligibility requirements, you must submit a new disability claim for the 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 “**your prior disability**”), you become disabled as a result of a cause that is the same as, or related to, the cause of your prior disability, then we will calculate and pay the monthly disability benefit based on your prior disability.
- The total benefits for a recurrent disability shall not exceed the maximum amount that would have been paid in respect of your prior disability as determined under the *What we pay* section of this benefit.

Proof of disability

In addition to the general proof of claim matters addressed in the *Making a claim* section of this certificate of insurance, the following specific requirements of proof apply.

In support of your disability claim, we will require a written statement from your doctor, in a form satisfactory to us,

certifying that you are disabled. We may also require that you be examined by a doctor of our choosing.

We may require you to provide us with:

- (a) written permission to ask your former employers and health care practitioners about your health; and
- (b) proof of your continuing disability, as often as reasonably necessary after payment of your monthly disability benefit begins.

You must provide or submit to the above to be entitled to claim a monthly disability benefit.

INVOLUNTARY UNEMPLOYMENT BENEFITS

What we pay

The involuntary unemployment benefit is equal to the LESSER of the following amounts:

1. The “Amount of Debt” which in this section is the sum of:
 - (a) the minimum monthly payment amount specified in the cardholder agreement based on the Unpaid account balance on the date your involuntary unemployment began, or \$10, whichever is greater; and
 - (b) the amount of interest based on the rate the bank charges on your Unpaid account balance. ACE INA will calculate the interest on the declining balance of your approved claim each month and include this interest in your monthly benefit payment.
2. NIL if a death, accidental death or health crisis benefit has been paid under this insurance in respect of your death, accidental death or health crisis.
3. NIL if you are receiving disability benefits under this insurance.

We pay the monthly involuntary unemployment benefit to the bank commencing on the 31st day of your involuntary unemployment until the earliest of:

- The date you return to employment or self-employment;
- The date your Unpaid account balance has been paid by us; or
- The date we have paid monthly involuntary unemployment benefits totalling \$20,000 per insured VISA account.

If you are involuntarily unemployed for less than 30 consecutive days, we do not pay the monthly involuntary unemployment benefit.

Specific benefit conditions

Employed persons - If you are employed, the involuntary unemployment benefit will be paid only if your employer lays you off or permanently ends your employment. The date you receive notification of layoff or termination of employment shall be the date we consider your involuntary unemployment to commence, regardless of the effective date of layoff or termination provided in such notification.

For the purposes of this section, we consider you to have been employed or have had employment, if you were working at least 180 consecutive days for a salary or another form of remuneration on a full time basis for one or more employers, at least 20 hours each week immediately prior to the date your involuntary unemployment commenced. The 20 hour work requirement is continuous and must not be calculated through averaging; and

Self-employed persons - If you are self-employed, the involuntary unemployment benefit will be paid only if you are declared bankrupt as a result of a petition filed against you by a creditor under the Bankruptcy and Insolvency Act (Canada).

For the purposes of this benefit we consider you to have been self-employed or to have had self-employment, if you worked for income to be received from a trade or profession in which you were engaged, a partnership in which you were a partner, your own business, or a private company or other entity in which you had an ownership interest.

You must have become involuntarily unemployed on or before your 65th birthday to claim for benefits.

What we exclude

We **do not** pay the monthly involuntary unemployment benefit if:

- (a) you became involuntarily unemployed within 45 days of the effective date of your coverage; or
- (b) you knew that you were about to become involuntarily unemployed when you applied for coverage; or
- (c) your involuntary unemployment is the direct or indirect result of
 - resignation or retirement from your employment,
 - dismissal from your employment for cause,
 - disability for which benefits are payable through this insurance, or
 - a labour dispute or lockout.

We define a **labour dispute** as any disruption of work by an employee group to which you belong, for the purpose of limiting the output of one or more employers. We define a

lockout as an act by your employer to temporarily close your place of employment, or suspend your employment without ending it.

Repeated involuntary unemployment

If we have paid a benefit under this benefit provision in respect of your involuntary unemployment (referred to in this section as your “**prior involuntary unemployment period**”) and within 180 days of the termination of those benefits, you become involuntarily unemployed again, then we will calculate and pay the same monthly benefit based on your prior involuntary unemployment period. The monthly benefit for a repeated involuntary unemployment is the LESSER of:

- (a) the monthly benefit for your prior involuntary unemployment period; and
- (b) NIL if a death, accidental death or health crisis benefit has been paid under this insurance

The total benefits for your prior and a repeated involuntary unemployment shall not exceed the maximum amount that would be paid in respect of your prior involuntary unemployment period as determined under the *What we pay* section of this benefit.

Proof of involuntary unemployment

In addition to the general proof of claim matters addressed in the *Making a claim* section of this certificate of insurance, the following specific matters of proof apply:

If you were employed, we will require, in support of your involuntary unemployment claim:

- (a) information from your former employers; and
 - (b) proof that, within 15 days after your involuntary unemployment commenced, you registered with the Canada Employment Insurance Commission (CEIC) to receive employment insurance benefits or proof that you have received the maximum benefits available from the CEIC; and
 - (c) proof that you are actively seeking employment.
- You must stay registered with the CEIC for as long as you are eligible for CEIC benefits.
 - Whether or not you were employed or self-employed, we may require you to provide us with proof of your continuing involuntary unemployment as often as reasonably necessary after payment of your monthly involuntary unemployment benefit begins.

ADDITIONAL PROVISIONS APPLICABLE TO ALL BENEFITS

Multiple claims

If two persons are covered on the account and both die or are both diagnosed with a health crisis within 30 days of each other, and a death benefit, accidental death benefit or health crisis protection benefit would, except for this section, otherwise be payable, we only pay the bank the benefit payable, if any, in respect of the first person to die or be diagnosed with a health crisis.

If two persons are covered under this insurance with respect to the same account and either a monthly disability benefit or involuntary unemployment benefit would be payable for both with respect to the same or overlapping periods of time, the benefit we pay 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 we will pay benefits based on the difference between the Unpaid account balance on the date the second person incurs a claim and the Unpaid account balance used to determine the first person's benefit, without reference to the monthly benefits paid to reduce the first person's account balance. However, for both claims, we will not pay more than \$20,000 per insured VISA account, in total, for monthly benefits.

MAKING A CLAIM

Notice of claim and claim forms

You or someone acting on your behalf must notify us within 30 days of your death, accidental death, diagnosis of a health crisis, disability or involuntary unemployment.

You or your representative may notify us by calling our customer service representatives at 1-800-461-0285 or by writing to us at our office:

ACE INA Life Insurance.
The Exchange Tower
130 King Street West, Suite 1200
Toronto, Ontario M5X 1A6

Any written notice must include the group policy number TML600015.

We will send you or your representative a claim form and instructions on submitting a claim once we have received verbal or written notification of a claim.

Proof of claim

You or someone acting on your behalf must send us at the address indicated in the *Notice of claim and claim forms* section written proof of your claim (the completed claim form and supporting documentation) within 90 days of your death, diagnosis of a health crisis, disability or involuntary unemployment.

If we do not receive proof of claim within the specified time, we will only process the claim if you can show reasonable cause for delay. However, we will not extend the deadline beyond one year from the date of your death, accidental death, diagnosis of a health crisis, disability or involuntary unemployment.

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

Benefits will not be paid if you refuse to provide a claim form or any documentation or proof we require, or may require, in support of a claim.

Rights of examination

In the event of either a death claim or an accidental death claim, we have the right, where allowed by law, to ask for an autopsy.

TERMINATION OF COVERAGE

Your coverage under the group policy automatically terminates on the earliest of the following dates:

- the date of your death or accidental death;
- the date your claim for a health crisis protection benefit is approved;
- the date a premium payment is 30 days late;
- the date your account is classified;
- the date your account is more than 60 days in arrears;
- your 65th birthday in respect of the health crisis protection, disability and involuntary unemployment benefits;
- your 70th birthday in respect of the death benefit.
- the date stated in any written notice of termination sent to the address of the primary applicant as it appears in our records ;
- the date stated in any written notice of termination the bank sends to the address as it appears in the bank's records;

- the date we receive your request to cancel coverage; or
- the date the group policy ends.

If the bank or we terminate the group policy, written notice of such termination will be mailed to you 31 days in advance of the termination date.

Cancelling coverage

You can cancel your coverage at any time by calling our customer service representatives at 1-800-461-0285 or by writing to us at our office;

ACE INA Life Insurance
The Exchange Tower
130 King Street West, Suite 1200
Toronto, Ontario
M5X 1A6

Right to examine this insurance If you provide us notice that you wish to cancel this insurance within 10 days after you receive this certificate of insurance, any premiums you have paid will be refunded through a credit to your VISA account. If you provide us notice that you wish to cancel your insurance more than 10 days after receiving this certificate of insurance, any premiums you have paid will not be refunded.

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 of insurance and schedule of coverage and such statements are not legally binding.

The bank and the company may agree from time to time to amend the group policy. No amendment is valid unless the authorized representatives of the bank and the company 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 to the primary applicant's address as it appears in our records.

If the bank or we make 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.

Waiver

If, at any time, we waive any provision of the group policy, it does not mean we have waived that provision permanently. No waiver of any provision is binding on us, unless it is in writing and signed by the authorized representatives of the bank and the company.

Action against us

No one can commence an action or legal proceeding against us for payment of any benefit until at least 60 days after the deadline for providing written proof of loss. No one can commence any action or proceeding more than 365 days after the deadline for providing us with written proof of loss.

Misstatement of age

If your age has been misstated, we will use your correct age to determine whether to pay any benefit.

Who receives the benefit payments

Any benefits payable under the group policy will be paid to the bank. It is the responsibility of the bank to allocate these benefits.

Currency

Any payments to us or by us will be payable in Canadian currency.

Prohibition against assignment

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

Non-participating policy

This certificate of insurance and the group policy are non-participating. You do not share in our surplus or profits.

DEFINITIONS

The following words, when used in this certificate of insurance or the schedule of coverage, have the following meanings:

Accidental injury means bodily injury resulting directly and independently of all other causes from an accident that is caused by external, violent and visible means. We define **accident** as a sudden, unforeseen event.

Account means the VISA account specified in the schedule of coverage. This includes a Scotiabank Classic VISA, Value VISA or ScotiaGold VISA but does **not** include ScotiaLine VISA.

Classified means, in reference to a VISA account, a VISA account that has been frozen or closed or otherwise blocked from usage.

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 specified in the schedule of coverage as the effective date.

Schedule of coverage means the schedule included with this certificate of insurance which indicates the specific coverage you have selected.

Unpaid account balance means the unpaid balance of your account on the date of your death, diagnosis of a health crisis, disability or involuntary unemployment, as applicable. The Unpaid 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.

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