

**U.S. DOLLAR SCOTIABANK VISA BUSINESS CARD
FLIGHT DELAY, EMERGENCY PURCHASES, HOTEL/MOTEL BURGLARY and LOST
LUGGAGE INSURANCE**

Underwritten by Royal & Sun Alliance Insurance Company of Canada (herein called the Company)
Canadian Head Office: 18 York Street Suite 800, Toronto, Ontario M5J 2T8.
MASTER POLICY NUMBER PSI018963865 (herein called the "Master Policy") issued to
BANK OF NOVA SCOTIA, and its participating subsidiaries (herein called the "Bank of Nova Scotia")

EFFECTIVE DATE OF THIS CERTIFICATE: May 1st, 2013.

This certificate contains the provisions relating to the coverage and payment of loss that are contained within the Agreement between the Company and Bank of Nova Scotia described herein. Coverage may terminate or be changed at any time in accordance with the Termination of Coverage Section under General Conditions and Provisions. Cardholders are insured under and subject to all provisions, definitions, limitations, conditions and exclusions of this Certificate of Insurance.

This certificate is not a contract of insurance. It contains only a summary of the principal provisions of the Policy. A Cardholder or a claimant under the Policy may, on request to the Company, obtain a copy of the Policy, subject to certain access limitations permitted by applicable law.

This Certificate replaces any and all Certificates previously issued to the Cardholder with respect to the Master Policy.

IMPORTANT - PLEASE READ CAREFULLY:

To find out and confirm what the current coverage is under this program or if you have any questions concerning the detail included herein they should be directed to Royal & Sun Alliance Insurance Company of Canada at 1-800-544-2971 in Canada and the United States, or collect at (905) 403-2283 outside Canada and the United States.

DEFINITIONS

Any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears. To help understand this document, some key words have been defined:

"Aggregate Limit" means the maximum amount that will be paid as a result of any covered occurrence. If the total amount claimed as a result of any one covered occurrence exceeds the Aggregate Limit, the amounts paid to each Insured will be pro-rated based upon the amount claimed by each Insured.

"Burglary" means the taking of or damage to personal property as a result of felonious entry into the Hotel/Motel premises for which there are visible signs of forced entry.

"Cardholder" and **"You"/"Your"** means a person who is a holder of a valid US Dollar Scotiabank VISA Business Card issued in Canada by the Bank of Nova Scotia or who is authorized under their credit card Agreement with the Bank of Nova Scotia to charge and fully pay for the specific trip insured to such US Dollar Scotiabank VISA Business Card.

"Claim" means a verbal and/or written request by an Insured for payment in respect of any loss which is covered under the Program.

"Claim Payment" means a payment made by Royal & SunAlliance in respect of a Claim.

"Coverage Period" means a period of time not to exceed thirty (30) days spent by an Eligible Person on a Trip. Such a Trip commences at the time the Cardholder leaves their residence or regular place of employment, whichever last occurs, and continues until such time as the Cardholder returns to their residence or regular place of employment, whichever occurs first. For there to be coverage under this

insurance, the duration of the Cardholder's Trip must be more than one (1) day but must not exceed thirty (30) days in total. Trips of one (1) day or under or that exceed thirty (30) days are not covered.

"Daily Basis" means the remainder of time left in any day of the week, ending at 12:00 am (midnight) of the same day.

"Deplaning" means exiting from the aircraft once it has arrived at the scheduled destination point.

"Eligible Person" means the Cardholder and while living in the same household, his or her spouse or any person under twenty one (21) in the Cardholder's care, who's airline ticket and/or accommodation was fully charged to the US Dollar Scotiabank VISA Business Card, are also considered an Eligible Person.

"Essential Clothing" means the minimum basic clothing that is absolutely necessary and indispensable due to the delay of luggage under the circumstances.

"Full Fare" means (100%) of the entire flight costs for Cardholders.

"Sundry Items" means items such as toiletries, a magazine, a paperback book and other small item purchases.

"Trip" means a journey for the specific purpose of business undertaken by the Cardholder, which begins on the Cardholder's date of departure from their residence and ends when the Cardholder returns to their residence, provided the journey falls within the Coverage Period.

DESCRIPTION OF BENEFITS

To claim for benefits the Full Fare for the Eligible Person(s)'s flight must have been charged by the Cardholder to the US Dollar Scotiabank VISA Business Card.

PART 1 – FLIGHT DELAY

If during the Coverage Period the Eligible Person's confirmed scheduled departure from any airport is delayed for four (4) hours or more, or the Eligible Person is denied boarding of the aircraft due to overbooking and no alternative transportation is made available to the Eligible Person within four (4) hours of the scheduled departure time of the original flight, the Company will pay the Eligible Person's necessary and reasonable expenses incurred within forty-eight (48) hours of the delay or denied boarding with respect to hotel accommodations, restaurant meals, refreshments, and other Sundry Items. Further should an Eligible Person miss a confirmed onward connecting flight due to the delay of the Eligible Person's incoming flight and no alternative onward transportation is made available within four (4) hours of Deplaning, the Company will pay the Cardholder's necessary and reasonable expenses incurred within forty eight (48) hours of Deplaning with respect to hotel accommodation, restaurant meals, refreshments and other Sundry Items. **The maximum payable under this benefit for any one occurrence is \$500.00.**

PART 2 – DELAY OF CHECKED IN BAGGAGE

If during the Coverage Period the Eligible Person's accompanying checked-in baggage, which was in the custody of a Scheduled Airline or Charter Airline, is not delivered to the Eligible Person within six (6) hours of the Cardholder's or Eligible Person's arrival at the scheduled flight destination point, the Company will pay the Cardholder for the Eligible Person's immediate necessary and reasonable emergency expenses incurred on a Daily Basis with respect to emergency purchases of Essential Clothing and other Sundry Items, provided such expenses are incurred within four (4) days of their arrival at the scheduled destination point and prior to the return of such baggage. This benefit does not apply to lost or delayed baggage on the last leg of the return portion of the trip. **The Aggregate Limit payable for any one trip is \$500.00.**

PART 3 – HOTEL/MOTEL BURGLARY

If during the Coverage Period the Eligible Person has reserved or booked and fully paid for the hotel/motel room with such US Dollar Scotiabank VISA Business Card and suffers a loss due to Burglary into their hotel/motel room while registered as a guest of a hotel/motel, the Company will reimburse the Cardholder for the loss of personal items (excluding cash) upon receipt of due proof of loss. **The maximum payable for any one occurrence is \$2500.00**

PART 4 - LOST OR STOLEN LUGGAGE

During the Coverage Period, the Company will cover the Eligible Person for loss or theft to their accompanying owned or borrowed baggage and personal effects used for the Eligible Person's adornment or personal use (hereinafter referred to as "property"), while on a Trip anywhere in the world subject to an **Aggregate Limit payable for any one trip of \$2000.00.**

Limitation of Coverage

Of the \$2000 Aggregate limit of coverage, no more than \$250.00 will apply to jewellery, no more than \$250.00 to cameras and camera equipment, golf clubs and/or golf bags combined, regardless of the number of persons insured by this policy

Settlement

We will pay the lower of the following amounts;

- (a) the actual replacement cost of the property at the time of damage or loss;
- (b) the amount for which the property could be replaced with property of like kind and quality if an identical replacement cannot be reasonably obtained;
- (c) the actual cash value of the item of property at the time of loss should it not be replaced;
- (d) the amount for which the property could be repaired to its condition prior to the damage; or
- (e) the maximum benefit applicable under the policy.

PART 5 - EXCLUSIONS

The Company does not cover loss or damage caused by or contributed to by:

- a) any intentional or criminal acts, any fraudulent or willfully false statements of the Cardholder or Eligible Person; or
- b) delay of the flight as a result of strike by airline personnel, quarantine, hijack, natural disaster, inclement weather, mechanical breakdown; or
- c) civil commotion, war, whether declared or undeclared, civil war, insurrection, rebellion or revolution; or
- d) any warlike act by any government or military force; or
- e) loss or damage to baggage where such baggage has not been checked within the minimum guidelines published by the airline or where insufficient time has been allotted for legally connecting flights according to airline regulations; or
- f) loss or damage outside the Coverage Period; or
- g) confiscation by order of any government or civil authority; or
- h) theft of unaccompanied baggage, baggage in an unattended vehicle which is not locked in the trunk or locked from sight or baggage shipped under any freight contract or that is sent through the mail;

Nor does this policy cover loss or damage to:

- i) animals, watercraft, vehicles or trailers of any kind (including their equipment and contents), contact lenses, eyeglasses, hearing aids, artificial teeth and prostheses, medical equipment and/or appliances, sporting equipment or non-prescription sunglasses;
- j) money, bank notes, bullion, securities, bonds, debentures, tickets or documents of any kind;
- k) china, glass, fragile or brittle articles, statuary, paintings, objects d'art, antiques, household effects or furnishings;
- l) personal computers, computer equipment and accessories and the cost of gathering or assembling information or data;
- m) books, tools, instruments or other items pertaining to a business, profession or occupation; or cellular phones;
- n) jewellery and cameras and camera equipment while in the custody of an airline or Common Carrier.

PART 6 - GENERAL CONDITIONS AND PROVISIONS

When a Cardholder's Coverage Ends:

A Cardholder's coverage will end at the earliest of the following:

- a) The date the US Dollar Scotiabank VISA Business Card is cancelled;
- b) The date the US Dollar Scotiabank VISA Business Card is past due under the credit card agreement;
- c) The date on which this policy terminates or is terminated by the Bank of Nova Scotia or the date on which this policy is cancelled by the Company for non-payment of premiums or the date on which the premium is ninety (90) days past due, except that coverage in effect at the time of such termination or cancellation will be continued on outstanding Trips until the Cardholder returns to his residence;
- d) When a Cardholder ceases to fall within the Definition(s) of Cardholder or Eligible Person as stated in this certificate.

Proof of Loss:

INITIAL NOTICE. Initial notice of a Claim must be given to the Company by telephone within forty-eight (48) hours after the occurrence or commencement of any loss covered by this policy or as soon thereafter as is reasonably possible, to the following telephone number:

1-800-544-2971 in Canada and the Continental U.S.A.
(905) 403-2283 outside Canada and the Continental U.S.A. (call collect)

WRITTEN PROOF. Written proof of loss, must be furnished to the Company, its agents, or any authorized claims agent of the Company within thirty (30) days from the date of loss, to the following address:

Royal & Sun Alliance Insurance Company of Canada
Claims Management Services
2225 Erin Mills Parkway, Suite 1000
Mississauga, Ontario L5K 2S9

Written proof of loss may include but may not be limited to:

- a) plane ticket(s), or a charge slip for the plane ticket(s);
- b) a written statement from the airline confirming and detailing the flight delay or the baggage delay/loss;
- c) itemized original receipts with respect to the necessary and reasonable expenses incurred with respect to emergency purchases of Essential Clothing, restaurant meals, refreshments, Sundry Items and hotel accommodations;
- d) information regarding any other payment received.

The Company will provide, if necessary, any forms for filing of loss within fifteen (15) days of receiving notice of any claims. If the Cardholder has not received the promised forms within a fifteen (15) day period, they shall be deemed to have complied with the requirements of the policy as to Proof of Loss by submitting, within thirty (30) days of the occurrence or loss the documents specified above under "Written Proof".

In case of an occurrence or loss covered by the policy the Cardholder must comply with the following requirements. Failure by the Cardholder to comply with these conditions shall invalidate any Claim under the policy.

- (a) Notify the Company as provided above;
- (b) Provide, within thirty (30) days from the date of loss, a detailed signed Proof of Loss and/or the documents specified above under "Written Proof";
- (c) Produce pertinent records needed to verify the claim and its amounts and permit copies of such records to be made if needed.

LEGAL ACTIONS. No legal action for a claim can be brought against the Company until sixty (60) days after the Company receives proof of loss. No legal action for a claim can be brought against the Company more than one (1) year after the time for giving proof of loss.

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act (or other applicable legislation) in Your Province of residence.

OTHER INSURANCE. This protection is in excess of any applicable, valid and collectible insurance or indemnity available to the Cardholder. The Company will be liable only for the excess of the amount of loss over the amount covered by the Common Carrier or other insurance or indemnity and for the amount of any applicable deductible, after all other insurance or indemnity has been exhausted.

Insurance provided by this policy will not apply as contributory insurance and this "non-contribution" shall prevail despite any "non-contribution" provision in other insurance or indemnity policies or contracts.

PAYMENT OF CLAIM. Any Claim for damage covered under the policy will be adjusted and Claim Payment made when satisfactory proof of loss is provided to the Company. Claim Payment shall be paid as soon as possible, but no later than five (5) working days after an acceptable proof of loss is presented to the Company. Claims are valid only if the Cardholder was covered under the policy at the time of loss.

SUBROGATION. To the extent the Company pays for a loss suffered by a Cardholder, the Company will take over the rights and remedies the Cardholder had relating to the loss. This is known as subrogation. The Cardholder must help the Company preserve their rights against those responsible for the Company's loss. This may involve signing any papers and taking any other steps the Company may reasonably require. If the Company takes over a Cardholder's rights, the Cardholder must sign an appropriate subrogation form supplied by the Company.

Any payment the Company makes in good faith will discharge the Company's liability to the extent of the claim.

YOUR PRIVACY ON THIS INSURANCE

Royal & Sun Alliance Insurance Company of Canada is committed to protecting Your privacy and the confidentiality of Your personal information. We will collect, use and disclose personal information for the purposes identified in Our Privacy Policy. To obtain more information, You can review our Privacy Policy online at www.rsagroup.ca or request a copy by calling 1-888-877-1710.