

# Scotia Line of Credit Protection

## Certificate of Insurance

Please keep in a safe place.

# ScotiaLife Financial®

## **Scotia® Line of Credit Protection** Certificate of Insurance

The Canada Life Assurance Company 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 G/H 60220** 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 Insured as named on the Schedule of Coverage, the Insurer means **The Canada Life Assurance Company** and Scotiabank 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.

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 the Certificate and those described in the Group Policy, the terms and conditions of the Group Policy shall govern. This Certificate includes information on all insurance coverage available under the Group Policy, including those that You may not have selected. 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:

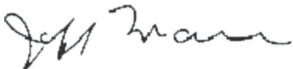
The Canada Life Assurance Company  
Creditor Insurance Department  
330 University Avenue  
Toronto, Ontario M5G 1R8

### **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 sending a written cancellation notice by mail to Scotiabank – Insurance Canada Processing Centre, P.O. Box 1045, Stratford, Ontario, N5A 6W4. At such time, any premium paid will be refunded, and this Certificate will be deemed to be void from the Effective Date.



Per: **Paul A. Mahon**  
President and Chief Executive Officer  
The Canada Life Assurance Company



Per: **Jeff Macoun**  
President and Chief Operating Officer  
The Canada Life Assurance Company

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

## TABLE OF CONTENTS

<b>INTRODUCTION .....</b>	<b>5</b>
<b>ELIGIBILITY .....</b>	<b>5</b>
<b>EFFECTIVE DATE OF COVERAGE .....</b>	<b>6</b>
<b>TERMINATION OF COVERAGE .....</b>	<b>6</b>
<b>LIFE INSURANCE .....</b>	<b>7</b>
What is the Life Insurance Benefit? .....	7
Applying for Coverage .....	7
Increasing Your Life Coverage .....	7
When Your Life Insurance Benefit will not be paid .....	8
When Your Life Insurance Benefit will be limited .....	9
How much does Life Insurance Cost? .....	9
Premium Rates .....	10
Calculating Premium .....	10
<b>CRITICAL ILLNESS INSURANCE.....</b>	<b>11</b>
What is the Critical Illness Insurance Benefit? .....	11
What is a Critical Illness? .....	11
What is a Terminal Illness.....	12
Applying for Coverage .....	12
When Your Critical Illness and Terminal Illness Insurance Benefit will not be paid .....	12
When Your Critical Illness and Terminal Illness Insurance Benefit will be limited .....	13
How much does Critical Illness Insurance Cost? .....	14
Premium Rates .....	14
Calculating Premium .....	15
<b>DISABILITY INSURANCE .....</b>	<b>16</b>
What is the Disability Insurance Benefit? .....	16
What is a Disability? .....	17
When do Disability Benefits Begin and End? .....	17
Recurring Disabilities .....	17
Concurrent Disabilities .....	18
Applying for Coverage .....	18
When Your Disability Benefit will not be paid .....	18
When Your Disability Benefit will be limited .....	19
How much does Disability insurance cost? .....	19
Premium Rates .....	20
Calculating Premium .....	20

**JOB LOSS..... 21**

What is the Job Loss Benefit? ..... 21

What is a Job Loss? ..... 21

When do Job Loss Benefits Begin and End? ..... 22

Repeated Job Loss..... 22

Applying for Coverage ..... 22

When Your Job Loss Benefit will be paid ..... 22

How much does Job Loss coverage Cost?..... 23

Premium Rates ..... 23

Calculating Premium ..... 24

**MOVING INSURANCE COVERAGE FROM  
ONE LINE OF CREDIT TO ANOTHER..... 24**

**HOW TO MAKE A CLAIM..... 24**

Notice of Claim and Claim Forms ..... 24

Proof of Claim..... 25

Rights of Examination ..... 25

Payments until Decision is Made..... 25

**HOW TO CANCEL COVERAGE..... 25**

**OTHER IMPORTANT INFORMATION ..... 26**

Premium Rate Changes ..... 26

Payment of Benefit..... 26

Misstatement of Age..... 26

Misrepresentation ..... 26

Contract Details ..... 26

Contestability of Coverage ..... 27

Currency ..... 27

Prohibition against Assignment ..... 27

Privacy and Confidentiality ..... 27

Limitation of Actions ..... 28

Complaint Procedures ..... 29

**DEFINITIONS ..... 30**

## INTRODUCTION

The insurance coverage provided under the Group Policy is referred to collectively in this Certificate as Scotia Line of Credit Protection.

Scotia Line of Credit Protection is an optional insurance product available to Scotiabank Line of Credit account customers that provides a financial safety net during times of financial hardship caused by certain life events.

Four types of insurance are available:

- Life insurance covers Your outstanding Line of Credit balance if You die.
- Critical illness insurance covers Your outstanding Line of Credit balance if You are Diagnosed with a specified critical illness.
- Disability insurance covers Your Line of Credit payment if You become Disabled.
- Job Loss insurance covers Your Line of Credit payment if You involuntarily lose Your job.

## ELIGIBILITY

To be eligible to apply for coverage under Scotia Line of Credit Protection, You must be the principal Borrower, co-borrower or guarantor on a Scotiabank Line of Credit account that is in Good Standing and have agreed to the terms and conditions of the Scotiabank Line of Credit account. A maximum of two people per Scotiabank Line of Credit can have coverage.

At the date of application, You must be:

- at least eighteen (18) years old and less than sixty-five (65) years old; and
- You must be a resident of Canada.

To apply for Critical Illness insurance coverage, You must already have Life Insurance coverage or also apply for Life Insurance coverage.

To apply for Job Loss coverage, You must already have Disability insurance coverage or also apply for Disability insurance coverage.

To apply for Disability or Job Loss coverage, You must also be Actively working.

Actively working which means you are:

- a permanent employee or self-employed for at least 20 hours a week; or
- on maternity or parental leave and expect to return to the regular duties of your employment or occupation for at least 20 hours a week at the end of your leave; or
- employed seasonally for at least 20 hours a week during the work season, which has a beginning and end, and you have a proven work history for at least one previous season as a seasonal employee, you expect to return to the same occupation the next season and you are currently capable of performing the regular duties of your seasonal employment.

## **EFFECTIVE DATE OF COVERAGE**

Your insurance coverage begins on the latest of the following dates:

- the date Scotiabank receives and approves Your signed and dated Scotia Line of Credit Protection application, or telemarketing enrolment record, or internet application
- the date specified in the Insurer's approval letter, when approval is required; or
- the date You sign Your Scotiabank Line of Credit agreement.

If approved, the Effective Date of Your coverage will be indicated on the Schedule of Coverage. You will receive a confirmation of Your coverage and Your Certificate of Insurance in the format of Your choosing (paper or electronic) within 30 days after Your Scotia Line of Credit Protection application has been received and 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. A debit of insurance premium from Your account, or the collection of insurance premium in error, does not make insurance effective if You are otherwise not eligible or insurable for coverage.

## **TERMINATION OF COVERAGE**

Your coverage under Scotia Line of Credit Protection automatically terminates on the earliest of the following dates:

- Date of Your death;
- Date when Your Life, Critical Illness or Terminal Illness claim is approved;
- Date You have reached the overall maximum benefit of 48 months of Disability benefits on Your Line of Credit account for Your lifetime, for Disability insurance coverage;
- Date You have reached the overall maximum benefit of 12 months of Job Loss benefits on Your Line of Credit account for Your lifetime, for Job Loss insurance coverage;
- Your 75th birthday for Life Insurance coverage, Your 70th birthday for Disability, Job Loss, and critical illness insurance coverage;
- If You have critical illness coverage, the date when Life Insurance coverage ends.
- If You have Job Loss coverage, the date when Disability insurance coverage ends.
- Date You no longer have a Line of Credit account that is in Good Standing with Scotiabank;
- Date the Scotiabank Line of Credit account is closed and no balance is owing;
- Date of receipt of Your request to cancel Your coverage;
- Date when Your Line of Credit payment or premium payment is 120 days in arrears; or
- Date the Group Policy terminates.

Note: If two Borrowers are Insured and the older Borrower reaches the maximum age for insurance coverage, the insurance will automatically change to individual insurance coverage for the other Borrower.

## LIFE INSURANCE

### What is the Life Insurance Benefit?

Provided that You have applied and been approved for Life Insurance and You meet the terms and conditions of Your Certificate when You die, the Insurer will pay Scotiabank Your Outstanding Account Balance on the date of Your death, up to Your approved insurance coverage. The maximum coverage amount is \$500,000 per insured Scotiabank Line of Credit account, and \$500,000 for all Your insured Scotiabank Line of Credit accounts.

### Applying for Coverage

You are automatically approved for coverage and You will not have to answer the health questions if the total credit limit of all Your insured Lines of Credit is \$150,000 or less.

You are approved for Life Insurance coverage if You answer 'NO' to all the health questions and the total credit limit of all of Your insured Lines of Credit is greater than \$150,000 but less than \$300,000; otherwise, further review of the application and approval from the Insurer is required before coverage will begin.

If Your application is declined for health reasons and You were not previously insured, You will retain a maximum of \$150,000 insurance coverage.

If further review of Your application is required, the Insurer will contact You to respond to or complete additional health related questions or to arrange for a free paramedical exam where You may be asked to provide blood and/or urine samples.

### Increasing Your Life Coverage

*Existing Life coverage is below \$150,000:*

If You increase Your existing insured Line of Credit limit above \$150,000 and you re-apply for increased Life Insurance coverage, You are required to answer health questions.

- If You answer 'NO' to all the health questions You are automatically approved for Your increased coverage amount up to \$300,000.
- If You answer 'YES' to all the health questions, the insurer will review Your application for amounts greater than \$150,000. If the insurer declines Your application for additional coverage, You will retain your existing coverage limit (up to a maximum of \$150,000).

*Existing Life coverage is \$150,000 or greater:*

If You increase Your existing insured Line of Credit limit and You re-apply for increased Life Insurance, You are required to answer health questions.

- If You answer 'NO' to all the health questions You are automatically approved for Your increased coverage amount up to \$300,000.
- If You answer 'YES' to all the health questions, the insurer will review Your application. If the insurer declines Your application for the increased coverage limit, Life Insurance, You will retain your existing coverage limit.

## When Your Life Insurance Benefit will not be paid

The Life Insurance benefit is **not** payable if the death resulted directly or indirectly from:

- intentionally self-inflicted injury, suicide or attempted suicide (whether You are aware or not aware of the result of Your actions, regardless of Your state of mind), within the first 24 months following the Effective Date of Your coverage;
- declared or undeclared war, unless You are on active military duty as a member of The Canadian Armed Forces or The Canadian Armed Forces Reserve;
- any nuclear, chemical, or biological contamination due to any act of terrorism;
- the commission or attempted commission of a criminal offense or provocation of an assault;
- the intentional taking of drugs, except where prescribed by a Doctor and taken as directed; or
- the operation or control of any motorized vehicle or watercraft with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred.

The Life Insurance benefit is **not** payable if:

- Your application for Life Insurance coverage was automatically approved; and
- You die within 24 months of the start date of Your coverage; and
- the main or secondary cause of Your death is a pre-existing condition.

You are considered to have a pre-existing condition if You:

- consulted a Doctor;
- had tests done;
- received treatment, including taking any kind of medication or injection for any of the following health conditions, or for any symptoms of these health conditions whether Diagnosed or not:
  - o cancer;
  - o leukemia;
  - o AIDS (Acquired Immune Deficiency Syndrome);
  - o ARC (AIDS related complex);
  - o lung disease;
  - o liver disease; or
  - o heart disease

at any time during the 12-month period before the start date of Your coverage.

## **When Your Life Insurance Benefit will be limited**

If after becoming Insured, You are Diagnosed with:

- cancer;
- leukemia;
- AIDS (Acquired Immune Deficiency Syndrome);
- ARC (AIDS related complex);
- lung disease;
- liver disease; or
- heart disease; and
- that condition is the primary or secondary cause of death, and You die within 24 months of Diagnosis

AND if:

- Your claim is more than \$10,000; and
- the difference between Your claim amount and the average Outstanding Account Balance during the 12 months before death is more than \$10,000;

the Insurer will limit Your benefit to not more than Your average monthly Outstanding Account Balance up to Your approved insurance coverage during the 12 months before You were Diagnosed with the condition causing death.

Your average monthly Outstanding Account Balance is calculated by adding the balance on each of Your monthly Scotiabank Line of Credit account statements for the 12-month period prior to the diagnosis, then dividing the total by 12.

If upon Diagnosis, You had Life Insurance for less than 12 months, Your average monthly Outstanding Account Balance is the average over the period from the start date of Your coverage to the date You were Diagnosed.

The Insurer will not pay more than the outstanding balance of Your Line of Credit account on the date of death, regardless of Your average monthly Outstanding Account Balance.

## **How much does Life Insurance cost?**

Your monthly Life Insurance premium is based on Your age at the end of each Scotiabank Line of Credit account billing period and the Daily Balance on Your Scotiabank Line of Credit account during the billing period.

Premiums are calculated on the Daily Balance up to Your approved insurance coverage amount.

Premium Rates

The table below sets out the monthly premium rate for every \$1,000 of Daily Balance during the billing period.

Age	Premium Rate for Single Coverage
18 – 30	\$0.25
31 – 35	\$0.32
36 – 40	\$0.36
41 – 45	\$0.49
46 – 50	\$0.64
51 – 55	\$0.81
56 – 60	\$1.00
61 – 65	\$1.43
66 – 69	\$2.55
70	\$2.81
71	\$3.09
72	\$3.40
73	\$3.74
74	\$4.11

Sales tax will be added to Your premium where applicable.

The premium rate for two Insureds, each with Life coverage, is based on the age of the oldest Insured and multiplied by 1.70.

Calculating Premium

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

Example (Single Insured, Life coverage only):

John is 47 years old and is the principal borrower and is enrolled in Scotia Line of Credit Protection Insurance, Life coverage only.

Based on the Life coverage rate table, his premium rate is \$0.64/\$1000

Daily Balance	# of Days		Daily Premium Rate		Premiums	
			(\$0.64 / \$1000) X 12 / 365			
\$20,000	X	10	X	\$0.00002104	=	\$4.21
\$21,000	X	15	X	\$0.00002104	=	\$6.63
\$19,000	X	6	X	\$0.00002104	=	\$2.40
						\$13.24

John's Insurance premium for the August billing cycle is \$13.24 + sales tax, where applicable.

*Example (Two Insureds, each with Life coverage only):*

John is 47 years old and Mary is 35 years old and each is enrolled in Scotia Line of Credit Protection Insurance, Life coverage only. John is the oldest Insured.

Assuming the same account activity, the premium calculation for Joint Life coverage for both John and Mary is  $\$13.24 \times 1.70 = \$22.51$

John and Mary's premium for the August billing cycle is \$22.51 + sales tax, where applicable.

## CRITICAL ILLNESS INSURANCE

### What is the Critical Illness Insurance Benefit?

If You apply for and are approved for critical illness insurance coverage, then You are eligible for Terminal Illness benefit. Provided that You meet the terms and conditions of Your Certificate when You are Diagnosed with a critical illness or a Terminal Illness, the Insurer will pay Scotiabank Your Outstanding Account Balance on the date of Diagnosis, up to Your approved insurance coverage. The maximum insurance coverage is \$150,000 per insured Scotiabank Line of Credit account, \$300,000 for all Your insured Scotiabank Line of Credit accounts.

### What is a Critical Illness?

Only specific critical illnesses are covered. Covered critical illnesses are as follows:

**Heart attack** means the death of a portion of the heart muscle (myocardial infarction) due to an inadequate blood supply to the relevant area due to a blockage of one or more coronary arteries. This Diagnosis must be based on:

- new (after the attack) electrocardiographic (ECG) changes consistent with a Heart attack; and
- elevation of cardiac (heart) bio-markers and/or enzymes.

Diagnosis must be made by a Doctor who is a specialist in internal medicine or a cardiologist.

Heart attack does not mean:

- an incidental finding of ECG changes suggesting a prior myocardial infarction with no corroborating event; or
- an increase of cardiac bio-markers and/or enzymes due to coronary angioplasty (a medical procedure involving the ballooning of a narrowed coronary artery) unless there are new elevations of ST segments in the involved ECG leads considered diagnostic for an acute myocardial infarction; or
- an increase of cardiac bio-markers and/or enzymes in the blood stream due to pericarditis or myocarditis.

**Stroke** means a cerebrovascular incident caused by a hemorrhage, or by infarction of brain tissue due to intracranial thrombosis or embolization (a lack of circulation of blood to the brain caused by a blood clot, air bubble or other object) from an extra-cranial source. A Stroke does not include a transient ischemic attack (TIA), also referred to as a mini stroke. Lacunar infarcts alone that are not compatible with the current cerebrovascular signs and symptoms are not considered satisfactory evidence of a Stroke.

This Diagnosis must be made by a Doctor and supported by medical evidence of measurable, objective neurological deficit. This deficit must have continued for at least 30 consecutive days.

**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.

The following conditions or forms of cancer are excluded from the definition of cancer:

- Stage A prostate Cancer;
- Non-invasive Cancer in situ (i.e. not spreading);
- Pre-malignant lesion, benign tumours or polyps;
- Any tumours in the presence of any human immunodeficiency virus (HIV); and
- Any skin Cancer other than invasive malignant melanoma more than 1.0 mm in depth.

### **What is a Terminal Illness?**

A Terminal Illness is an illness that is not a covered critical illness under this Certificate and that will likely result in death within one year of Diagnosis.

### **Applying for Coverage**

You are automatically approved for coverage to a maximum of \$150,000 per insured Line of Credit, and \$300,000 for all of Your insured lines of credit combined.

### **When Your Critical Illness Insurance and Terminal Illness Benefit will not be paid**

The critical illness insurance and Terminal Illness benefit is **not** payable if the critical illness or Terminal Illness resulted directly or indirectly from:

- intentionally self-inflicted injury, suicide or attempted suicide (whether You are aware or not aware of the result of Your actions, regardless of Your state of mind), within the first 24 months following the Effective Date of your coverage;
- declared or undeclared war unless You are 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 offense or provocation of an assault;
- the intentional taking of drugs, except where prescribed by a Doctor and taken as directed; or
- the operation or control of any motorized vehicle or watercraft with blood alcohol concentration in excess of legal limits in the applicable jurisdiction.

The critical illness insurance and Terminal Illness benefit is **not** payable if death results within 30 days after Diagnosis of a critical illness or within 30 days after undergoing Surgery.

The critical illness insurance and Terminal Illness benefit is **not** payable if the evaluation of the medical problem or of symptoms of a medical problem, or any medical consultation or tests, leading to the Diagnosis of a critical illness or Terminal Illness was initiated during the 24 months prior to the date You completed and signed Your Scotia Line of Credit Protection application.

The Insurer will not pay a claim for Cancer if, within the 90 days after the Effective Date of Your coverage:

- The Diagnosis of Cancer was made;
- Any evaluation of a medical problem or symptoms of a medical problem leading to the Diagnosis of Cancer was initiated; or
- Any medical consultation or tests leading to the Diagnosis of Cancer was initiated.

**When Your Critical Illness Insurance and Terminal Illness Benefit will be limited**

If You are Diagnosed with a Critical Illness or Terminal Illness and Your Line of Credit Outstanding Account Balance increased by more than 20% during the 3-month period before the Diagnosis, AND

- Your claim is more than \$10,000; and
- the difference between Your claim amount and the average Outstanding Account Balance during the 12 months before Diagnosis of Critical Illness or Terminal Illness is more than \$10,000,

the benefit will be limited to the lesser of the following 2 amounts:

- Your Line of Credit account balance up to Your approved insurance coverage amount at the date of Diagnosis; or
- Your average monthly Outstanding Account Balance up to Your approved insurance coverage during the 12 months before the month in which You were Diagnosed, whichever is less.

Your average monthly Outstanding Account Balance is calculated by adding the balance on each of Your monthly Scotiabank Line of Credit account statements for the 12-month period prior to the diagnosis, then dividing the total by 12.

If upon the day You are Diagnosed with a Critical Illness or a Terminal Illness, You had insurance coverage for less than 12 months, Your average monthly Outstanding Account Balance is calculated over the period from the start date of Your coverage to the date You were Diagnosed.

The Insurer will not pay more than the outstanding balance of Your Line of Credit account on the date of Your Diagnosis, regardless of Your average monthly Line of Credit account balance.

**How much does Critical Illness Insurance Cost?**

Your monthly critical illness insurance premium is based on Your age at the end of each Scotiabank Line of Credit account billing period and the Daily Balance on Your Scotiabank Line of Credit account during the billing period.

Premiums are only calculated on the Daily Balance up to Your approved insurance coverage amount.

**Premium Rates**

The table below sets out the monthly premium rate for every \$1,000 of Daily Balance on the billing period.

Age	Premium Rate for Single Coverage
18 – 30	\$0.46
31 – 35	\$0.51
36 – 40	\$0.59
41 – 45	\$0.92
46 – 50	\$1.39
51 – 55	\$1.90
56 – 60	\$2.60
61 – 65	\$3.40
66 – 69	\$4.55

Sales tax will be added to Your premium where applicable.

**Single Insured (Life and Critical Illness coverages):**

The cost of Life and Critical Illness insurance coverage is calculated based on the premium rates for each separate coverage type less 15%.

**Multiple Insureds:**

- Joint:
  - o Means both the Insureds on the same Scotia Line of Credit account have the SAME Scotia Line of Credit Protection insurance coverage types. Each has Life insurance, or each has Life and Critical Illness insurance.
  - o The cost of Joint coverage is calculated by determining the premium rate applicable for the oldest Insured and multiplying the premium rate by 1.70.
- Dual:
  - o Means each Insured on the same Scotia Line of Credit account has DIFFERENT Scotia Line of Credit Protection insurance coverage types. One has Life Insurance only and one has Life and Critical Illness insurance.
  - o The cost of Dual coverage is calculated by determining the premium rate applicable for each Insured less 15%.

**Note:** Joint and Dual coverage does not apply to Disability or Job Loss coverage.

Calculating Premium

Your premium is calculated based on Your Daily Balance multiplied by the Daily Premium Rate.

Your cost of coverage is the sum of the calculated premiums for the billing period.

Example (Single Insured, Life and Critical Illness coverages):

David is 52 years old and is the primary borrower and is enrolled in Scotia Line of Credit Protection Insurance, Life and Critical Illness coverage only.

- Based on the Life coverage rate table, his premium rate is \$0.81/\$1000; and
- Based on the Critical Illness coverage rate table, his premium rate is \$1.90/\$1000
- David's Life and Critical Illness premium rate is \$2.3035. Which is calculated as (\$0.81+\$1.90) less 15%.

For the month of March, David has the following balances over 31 days:

Daily Balance		# of Days		Daily Premium Rate		Premiums	
				(\$2.3035 / \$1000) X 12 / 365			
\$10,000	X	10	X	\$0.00007573	=	\$7.57	
\$12,000	X	15	X	\$0.00007573	=	\$13.63	
\$15,000	X	6	X	\$0.00007573	=	\$6.82	
						\$28.02	

David's Insurance premium for the March billing cycle is \$28.02 + sales tax, where applicable.

Example (Joint):

David is 52 years old and Pam is 35 years old and both are enrolled in Scotia Line of Credit Protection Insurance, each with Life and Critical Illness coverage. David is the oldest Insured.

Assuming the same account activity, the premium calculation for Joint Life and Critical Illness coverage is \$28.02 (David's premium calculation) x 1.70 = \$47.63, + sales tax, where applicable.

Example (Dual):

David is 52 years old and Pam is 35 years old and each enrolled in Scotia Line of Credit Protection insurance. David is enrolled in Life and Critical Illness coverage and Pam is enrolled in Life coverage only.

Assuming the same account activity, the calculation for David's Life and Critical Illness coverage is \$28.02

- Based on the Life coverage premium rate table, Pam's applicable premium rate is \$0.32/\$1000
- Pam's actual Life premium rate is \$0.272, calculated as \$0.32 less 15%.

For the month of March, assuming the same account activity, Pam's premium is calculated as:

Daily Balance		# of Days		Daily Premium Rate		Premiums
				(\$0.272 / \$1000) X 12 / 365		
\$10,000	X	10	X	\$0.00000894	=	\$0.89
\$12,000	X	15	X	\$0.00000894	=	\$1.61
\$15,000	X	6	X	\$0.00000894	=	\$0.80
						\$3.30

Pam's Insurance premium for the March billing cycle is \$3.30 + sales tax, where applicable

David and Pam's combined Scotia Line of Credit Protection premium is \$28.02 (David's premium) + \$3.30 (Pam's premium) = \$31.32 + sales tax, where applicable

**DISABILITY INSURANCE**

**What is the Disability Insurance Benefit?**

Provided that You have applied and been approved for Disability insurance and You meet the terms and conditions of Your Certificate when You become Disabled and Your Disability claim is approved by the Insurer, the Insurer will pay Scotiabank a monthly benefit which will be the lesser of:

- 3% of the Outstanding Account Balance on the date of Disability;
- 3% of the amount of insurance coverage for which You have been approved; or
- \$3,000.

Plus the amount equivalent to Your Disability and Job Loss (if applicable) premium (including sales tax) as calculated based on the Outstanding Account Balance on Your date of Disability.

The maximum monthly benefit amount for any one of Your insured Scotiabank Lines of Credit is \$3,000 plus Your Disability premium (including sales tax) as calculated based on the Outstanding Account Balance and will be paid for up to a maximum of 24 months per Scotiabank Line of Credit account, per Insured person, per Disability. The overall maximum is 48 months of Disability benefit payments for Your lifetime.

If You have been approved for a maximum of \$50,000 only, the maximum Insurance coverage is \$1,500 per month, plus Your Disability premium (including sales tax) as calculated based on the Outstanding Account Balance and will be paid for up to a maximum of 24 months per Scotiabank Line of Credit account, per Insured person, per Disability. The overall maximum is 48 months of Disability benefit payments for Your lifetime.

## What is a Disability?

A Disability is a medical impairment due to injury, disease, or sickness that prevents You from performing the regular duties of Your own occupation in which You participated just before the Disability started.

To qualify for Disability benefits and to continue to receive these benefits, You must:

- be under the active care of a Doctor;
- not be engaged in any activity for wages or expectation of profit; and
- provide proof of Your Disability claim satisfactory to the Insurer.

The Insurer may request, at its own expense, a medical examination by a Doctor appointed by them.

## When do Disability Benefits Begin and End?

Once the Insurer has approved Your claim, the Insurer will start paying benefits on the first day Your Line of Credit payment is due after Your Qualifying Period of 60 days. Qualifying Period means the period of continuous Disability beginning on the date You become Disabled and ending on the date You qualify for benefits. No Disability benefits are payable during the Qualifying Period.

The claim payment will be pro-rated if a Disability benefit is payable for a portion of a Line of Credit account payment billing cycle. You are responsible for making Your regular Line of Credit account payments during the Qualifying Period and until the Insurer approves Your claim.

Payments will continue until the earliest of the following events:

- Your Disability ends or You return to work;
- You participate in any business or occupation for wages or profit;
- You have received 24 months of Disability benefit payments per insured person, per Line of Credit account, per Disability;
- You have received an overall maximum of 48 months of Disability benefit payments for Your lifetime per Line of Credit account;
- Your Line of Credit account is closed;
- Your Disability results from drug or alcohol abuse unless:
  - You are enrolled in a rehabilitation program;
  - You are hospitalized and receiving continuous treatment; or
  - You are suffering from an organic disease that, if the use of the drug or alcohol stopped, would cause Disability
- The Insurer is notified that You are approved for a claim for critical illness or Terminal Illness on Your Line of Credit; or
- Your death.

## Recurring Disabilities

If the same Disability recurs within 21 consecutive days of Your recovery or Your return to work and the Disability recurrence lasts a minimum of 7 consecutive days, Your Disability will be treated as a continuation of the same claim but no benefits will be payable for the period You worked. Your Disability benefit payments will begin again after You have provided proof to the Insurer of the recurrence of Your Disability.

## Concurrent Disabilities

Only one Disability claim will be paid at a time, on any one Line of Credit account regardless of the number of people insured on the Line of Credit account.

## Applying for Coverage

You are automatically approved for coverage and You will not have to answer the health questions if Your Scotiabank Line of Credit account insured for Disability insurance is \$50,000 or less. Any coverage for subsequently approved increases of the credit limit up to \$50,000 is also automatically approved for Disability insurance.

You will be required to answer the applicable health questions if Your Scotiabank Line of Credit account insured for Disability insurance is greater than \$50,000. If You are approved for coverage over \$50,000, any coverage for subsequently approved increases of the Scotiabank Line of Credit account limit up to \$100,000 is also automatically approved for Disability insurance. You are approved for disability insurance coverage if You answer 'NO' to all the health questions.

If Your application is declined for health reasons, You will retain a maximum of \$50,000 insurance coverage.

If further review of the application is required, the Insurer will contact You for additional health related questions or to arrange for a free paramedical exam where You may be asked to provide blood and urine samples.

Your medical information will be kept confidential, and will not be shared with Scotiabank.

## When Your Disability Benefit will not be paid

The Disability insurance benefit is **not** payable if the Disability is the result of:

- normal pregnancy;
- intentionally self-inflicted injury;
- events directly or indirectly relating to, arising from or following Your participation or attempted participation in a criminal offence, or Your impairment by illegal drugs or alcohol while Your blood alcohol concentration is higher than the legal limit, regardless of whether Your Disability arises or results from Your impairment;
- war or civil disorder, whether declared or undeclared, unless You are on active military duty as a member of the Canadian Forces or Canadian Forces Reserve;
- elective cosmetic Surgery or experimental Surgery or treatment; or
- drug or alcohol abuse unless:
  - o You are enrolled in a rehabilitation program; or
  - o You are hospitalized and receiving continuous treatment; or
  - o You are suffering from an organic disease that, if the use of the drug or alcohol stopped, would cause Disability.

The Insurer will also **not** pay a claim if:

- The Outstanding Account Balance on the date You become Disabled is \$0.00;
- You are not under the active care of a Doctor;
- You refuse to submit to a medical exam by a Doctor selected by the Insurer;
- You fail to provide proof of continuing Disability satisfactory to the Insurer;
- You are confined in a prison or similar institutions; or
- Your Scotiabank Line of Credit account limit is \$50,000 or less and You were automatically approved for insurance coverage, You become Disabled within 12 months of the start date of Your insurance coverage and Your Disability results from a pre-existing condition.

The Insurer will consider You to have a pre-existing condition if You:

- consulted a Doctor; or
- had tests done; or
- received treatment, including taking any kind of medication or injection for any health conditions, or for any symptoms of a health condition whether Diagnosed or not during the 12 months before the Effective Date of Your coverage.

### **When Your Disability Benefit will be limited**

If:

- the Outstanding Account Balance on Your date of Disability is more than \$10,000; and
- the difference between the Outstanding Account Balance on Your date of Disability and the average Outstanding Account Balance during the 12 months before disability is more than \$10,000.

Your monthly benefit will be limited to 3% of the lesser of:

- The average monthly Outstanding Account Balance for the 12 months prior to the date of Disability; or
- The Outstanding Account Balance on the date of Disability; or
- Your approved Scotia Line of Credit Disability Protection insurance coverage amount; or
- \$100,000.

Your average monthly Outstanding Account Balance is calculated by adding the balance on each of Your monthly Scotiabank Line of Credit account statements for the 12-month period prior to the disability, then dividing the total by 12.

The Insurer will not pay more than 3% of the insured Outstanding Account Balance on the date of Disability, regardless of Your average monthly Outstanding Account Balance.

### **How much does Disability insurance cost?**

Your monthly Disability insurance premium is based on:

- Your age at the end of each line of credit account billing period; and
- The Daily Balance on Your Line of Credit during the billing period. Your Daily Balance during the billing period is multiplied by 3% to determine the monthly insurable benefit and then multiplied by the applicable Daily Premium Rate to determine the insurance cost.

Your premium is added to Your Line of Credit balance and will be included on Your monthly Line of Credit statement. Scotiabank collects Your premium and sends it to the Insurer.

You must continue to pay Your premium during the period You are receiving Disability benefits. The Insurer will add the premium amount as of the approved date of Disability to each Disability benefit during the period You are receiving Disability benefits. Any changes in the amount of premium occurring after the approved date of Disability will not be included in the premium amount the Insurer adds to each Disability benefit.

**Premium Rates**

The table below sets out the monthly premium rate for every \$100 of monthly insurable benefit.

Age	Premium Rate for Each Insured
18 – 29	\$1.60
30 – 35	\$1.95
36 – 40	\$2.50
41 – 45	\$3.07
46 – 50	\$3.65
51 – 55	\$4.39
56 – 60	\$5.46
61 – 64	\$6.41
65 – 69	\$7.00

Sales tax will be added to Your premium where applicable.

**Calculating Premium**

Your premium is calculated based on Your Daily Balance multiplied by 3% and then multiplied by the Daily Premium Rate. Your cost of coverage is the sum of the calculated premiums for the billing period.

*Example:*

Jane is 42 years old and is the primary borrower and is enrolled in Scotia Line of Credit Protection Insurance, Disability coverage only. Based on the Disability Coverage rate table, her premium rate is \$3.07/\$100 of monthly benefit.

For the month of January, Jane has the following balances over 31 days:

Daily Balance		Insurable Benefit		# of Days	Daily Premium Rate		Premiums
						(\$3.07 /\$100) X 12 / 365	
\$15,000	X	3%	X	10	X	\$0.00100931	= \$4.54
\$13,000	X	3%	X	15	X	\$0.00100931	= \$5.90
\$10,000	X	3%	X	6	X	\$0.00100931	= \$1.82
							\$12.26

Jane’s Insurance premium for the January billing cycle is \$12.26 + sales tax, where applicable.

There is no premium reduction applicable to Disability coverage for Single or Joint or Dual Insureds.

## **JOB LOSS**

### **What is the Job Loss Benefit?**

Provided that You have applied and been approved for Job Loss coverage, and You meet the terms and conditions of Your Certificate, if you involuntarily lose your job and Your Job Loss claim is approved by the Insurer, the Insurer will pay Scotiabank a monthly benefit which will be the lesser of:

- 3% of the Outstanding Account Balance on the date of involuntary Job Loss;
- 3% of the amount of insurance coverage for which You have been approved; or
- \$3,000.

Plus the amount equivalent to Your Disability and Job Loss premium (including sales tax) as calculated based on the Outstanding Account Balance on Your date of involuntary Job Loss.

The maximum monthly benefit amount for any one of Your insured Scotiabank Lines of Credit is \$3,000 plus Your Disability and Job Loss premium (including sales tax) as calculated based on the Outstanding Account Balance and will be paid for up to a maximum of 6 months per Scotiabank Line of Credit account, per Insured person, per incidence of Job Loss. The overall maximum is 12 months of Job Loss benefit payments for Your lifetime.

If You have been approved for a maximum of \$50,000 only, the maximum Insurance coverage is \$1,500 per month, plus Your Disability and Job Loss premium (including sales tax) as calculated based on the Outstanding Account Balance and will be paid for up to a maximum of 6 months per Scotiabank Line of Credit account, per Insured person, per incidence of Job Loss. The overall maximum is 12 months of Job Loss benefit payments for Your lifetime.

### **What is a Job Loss?**

A Job Loss occurs when Your employment is involuntarily terminated by Your employer (not for cause) or You are permanently laid off.

To qualify for Job Loss benefits and to continue to receive these benefits, You must:

- have been employed in Your own occupation for a minimum of 180 consecutive days for a salary or other form of remuneration on a full-time basis for one or more employers, at least 20 hours each week immediately prior to the date of Your Job Loss. The 20 hour work requirement is continuous and must not be calculated through averaging;
- if self-employed, have 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; and
- provide proof that You are eligible and have registered to receive Government of Canada Employment Insurance Benefits.

For seasonal workers, unemployment during the normal off-season is not considered an involuntary Job Loss.

### **When do Job Loss Benefits Begin and End?**

Once the Insurer has approved Your claim, the Insurer will start paying benefits on the first day Your Line of Credit payment is due after Your Qualifying Period of 60 days. Qualifying Period means the period of continuous Job Loss beginning on the date You become involuntarily unemployed and ending on the date You qualify for benefits. No Job Loss benefits are payable during the Qualifying Period.

The claim payment will be pro-rated if a Job Loss benefit is payable for a portion of a Line of Credit account payment billing cycle. You are responsible for making Your regular Line of Credit account payments during the Qualifying Period and until the Insurer approves Your claim.

Job Loss benefit payments will continue until the earliest of the following events:

- You return to work, or participate in any business or occupation for wages or profit;
- You have received 6 months of Job Loss benefit payments per insured person, per Line of Credit account, per incidence of Job Loss;
- You have received an overall maximum of 12 months of Job Loss benefit payments for Your lifetime per Line of Credit account;
- You fail to provide satisfactory proof of Your continuing eligibility of Employment Insurance benefits;
- You fail to provide satisfactory proof of Your continuing Job Loss;
- Your 70th birthday
- Your Line of Credit account is closed;
- The Insurer is notified that You are approved for a claim for Critical illness or Terminal Illness on Your Line of Credit; or
- Your death.

### **Repeated Job Loss**

If a monthly Job Loss benefit has been paid in respect of a Job Loss claim (referred in this section as the "prior Job Loss claim"), You may only submit another Job Loss claim after 180 days have passed since the termination of those benefits.

The total benefits for the prior and a repeated Job Loss claim combined shall not exceed the maximum lifetime Job Loss benefit amount of 12 months per Line of Credit account.

### **Applying for Coverage**

You must be approved for Disability Insurance to qualify for Job Loss coverage.

### **When Your Job Loss Benefit will not be paid**

The Job Loss benefit is not payable if:

- You became unemployed within 90 days of the Effective Date of coverage;
- You knew that You were about to become unemployed at the time of application for coverage;

- You fail to provide satisfactory proof of Your eligibility of Employment Insurance benefits;
- You are terminated from contract work;
- You are on maternity or parental leave, or a leave of absence; or
- Your Job loss is a direct or indirect result of:
  - o Resignation or retirement from employment
  - o Dismissal from employment for cause;
  - o A Disability for which benefits are payable through this insurance;
  - o A strike or lockout.

**How much does Job Loss coverage cost?**

Your monthly Job Loss insurance premium is based on:

- Your age at the end of each line of credit account billing period; and
- The Daily Balance on Your Line of Credit during the billing period. Your Daily Balance during the billing period is multiplied by 3% to determine the monthly insurable benefit and then multiplied by the applicable Daily Premium Rate to determine the insurance cost.

Your premium is added to Your Line of Credit balance and will be included on Your monthly Line of Credit statement. Scotiabank collects Your premium and sends it to the Insurer.

You must continue to pay Your premium during the period You are receiving Job Loss benefits. The Insurer will add the premium amount as of the approved date of Job Loss to each Job Loss benefit during the period You are receiving Job Loss benefits. Any changes in the amount of premium occurring after the approved date of Job Loss will not be included in the premium amount the Insurer adds to each Job Loss benefit.

**Premium Rates**

The table below sets out the monthly premium rate for every \$100 of monthly insurable benefit.

Age	Premium Rate for Each Insured
18 – 29	\$1.60
30 – 35	\$1.60
36 – 40	\$1.60
41 – 45	\$1.40
46 – 50	\$1.40
51 – 55	\$1.40
56 – 60	\$1.20
61 – 64	\$1.20
65 – 69	\$1.20

Sales tax will be added to Your premium where applicable.

Your premium is calculated based on Your Daily Balance multiplied by 3% and then multiplied by the Daily Premium Rate. Your cost of coverage is the sum of the calculated premiums for the billing period.

Jane is 42 years old and is the primary borrower and is enrolled in Scotia Line of Credit Protection Insurance, Disability and Job Loss coverage only.

Based on the Job Loss Coverage rate table, her premium rate is \$1.40/\$100 of monthly benefit.

Based on the Disability coverage rate table, her premium rate is \$3.07/\$100 of monthly benefit.

Jane's Disability and Job Loss premium rate is \$4.47. Which is calculated as (\$1.40 + \$3.07).

For the month of January, Jane has the following balances over 31 days:

Jane's Insurance premium for the January billing cycle is \$17.86 + sales tax, where applicable.

There is no premium reduction applicable to Job Loss coverage for Single or Joint or Dual Insureds.

If You are transferring Your insured credit limit from one Scotiabank Line of Credit account to a new Scotiabank Line of Credit account, Your insurance coverage remains in effect on the new Scotiabank Line of Credit account, provided Your Scotiabank Line of Credit account credit limit stays the same. Scotia Line of Credit Protection is not transferable to other types of credit products or between an unsecured and secured Scotiabank Line of Credit account.

## Notice of Claim and Claim Forms

In the event of a claim, You or Your representative can request a claim form by calling 1-855-753-4272 or obtain online by visiting [scotiabank.com/lineofcreditprotection](https://scotiabank.com/lineofcreditprotection).

Any written notice must include the Group Policy number: G/H60220.

You or Your representative will receive the claim forms and an attending physician statement with instructions for filing the claim.

You or Your representative must complete the claim form and mail or electronically deliver it to the Insurer with any supporting documents specified on the claim form.

You or Your representative are responsible for any costs of having the claim form completed.

## **Proof of Claim**

To make a claim for Life Insurance, You or Your representative must complete the claim form and submit it to the Insurer within the year following the date of death. After this one-year period, a Life Insurance claim will only be considered if Your representative can provide a written reasonable cause for delay.

To make a claim for Critical Illness or Terminal Illness, You or Your representative must notify the Insurer of the claim within 90 days of the date You are Diagnosed with a covered Critical Illness or Terminal Illness. If the Insurer is not notified within that time, the Insurer will only consider a Critical Illness or Terminal Illness claim if You or Your representative can provide a written reasonable cause for delay. Once Your notice of claim is received, You or Your representative will be sent a claim form. The Doctor who made the Diagnosis or performed the Surgery must complete this claim form.

To make a Disability or Job Loss claim, You or Your representative must complete the claim form within 150 days of the date of Disability or Job Loss and mail it to the Insurer. The medical information provided for a Disability claim must be completed by the Doctor who is actively caring for You. If the Insurer does not receive notice of a Disability or Job Loss claim within the specified time, they will only process the claim if You can provide a written reasonable cause for delay.

## **Rights of Examination**

The Insurer may ask You to have a medical examination by a Doctor of the Insurer's choice. The Insurer will pay for this examination, but will not pay any benefits if You refuse to have the examination. In the event of a death claim, the Insurer has the right, where allowed by law, to ask for an autopsy.

## **Payments until Decision is Made**

You are responsible for continuing to make Your regular Line of Credit account payments until a decision is made by the Insurer on any claim submitted under this Certificate.

## **HOW TO CANCEL COVERAGE**

You may cancel Your coverage at any time by calling:

**1-855-753-4272**

8:00 a.m. to 8:00 p.m. (ET)

Monday to Friday

or by sending a written notice by mail to:

Scotiabank – Insurance Canada Processing Centre

P.O. Box 1045

Stratford, Ontario

N5A 6W4

Your coverage will end on the later of the following dates:

- The date stated in Your cancellation request; or
- The date Your cancellation request is received.

If Your notice of cancellation is received within 30 days of the Effective Date of Your coverage, this insurance will be considered never to have been in force and all premiums paid will be refunded.

## OTHER IMPORTANT INFORMATION

### Premium Rate Changes

Scotia Line of Credit Protection premium rates are subject to change from time to time. Written notice will be sent by regular mail to Your address as it appears on file, at least 60 days before the premium rate is changed. 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.

### Payment of Benefits

Any Life Insurance, Critical Illness and Terminal Illness benefits for approved claims payable under the Group Policy will be paid to Scotiabank to reduce or pay off Your insured Line of Credit Outstanding Account Balance.

Any Disability and Job Loss benefits for approved claims payable under the Group Policy will be paid to Scotiabank by depositing benefit payments to the Line of Credit account.

### Misstatement of Age

If You misstated Your age and Your correct age would have rendered You ineligible for Scotia Line of Credit 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 concealment, misrepresentation, or false declaration on either the Scotia Line of Credit Protection application or in any medical evidence submitted in connection with the application or on Your claim form will make the coverage null and void if this coverage has been in force for less than two years.**

### 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 enrolment record.

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 fifth business day after it is mailed 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, including collection of insurance premium in error, such errors will not alter or invalidate Your coverage or continue coverage that would otherwise be not eligible or insurable for coverage or terminated for valid reasons.**

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

You have the right to examine and obtain a copy of the Group Policy and certain other written statements or records You have submitted to the Insurer (if any), subject to certain access limitations.

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

### **Contestability of Coverage**

The coverage under the Group Policy shall be contestable in accordance with 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.

### **Prohibition against Assignment**

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

### **Privacy and Confidentiality**

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

*Your personal information:*

When you apply for coverage, we establish a confidential file that contains your personal information like your name, contact information, and products and coverage you have with us. Depending on the products or services you apply for and are provided with, this may also include financial or health information.

Your information is kept in the offices of Canada Life or the offices of an organization authorized by Canada Life.

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 Canada Life.

*Who has access to your information:*

We limit access to personal information in your file to Canada Life staff or persons authorized by Canada Life who require it to perform their duties and to persons to whom you have granted access.

In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.

Your personal information may also be subject to disclosure to public authorities or others authorized under applicable law within or outside Canada.

*What your information is used for:*

Personal information that we collect will be used for the purposes of determining your eligibility for products, services or coverage for which you apply, providing, administering or servicing products or coverage you have with us, and for Canada Life's and its affiliates' internal data management and analytics purposes.

This may include investigating and assessing claims, paying benefits, and creating and maintaining records concerning our relationship.

The consent given in this form will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to continue to adjudicate or administer a claim for benefits.

*If you want to know more:*

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to Canada Life's Chief Compliance Officer or refer to [www.canadalife.com](http://www.canadalife.com).

**Limitation of Actions**

No action at law or in equity shall be brought to recover on this Certificate prior to the expiration of 60 days after written proof of claim 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*.

## **Complaint Procedures**

If You have a complaint or inquiry about any aspect of this insurance coverage on Your Scotiabank Line of Credit account, please call 1-855-753-4272 between 8:00 a.m. and 8:00 p.m. (ET), Monday to Friday. If for some reason You are not satisfied with the resolution of Your complaint or inquiry, You may communicate the complaint or inquiry in writing to:

ADR Chambers Banking Ombuds Office (ADRBO)  
P.O. Box 1006  
31 Adelaide St. E.  
Toronto, Ontario M5C 2K4  
Phone : (800) 941-3655  
Fax : (877) 803-5127  
Email : [contact@bankingombuds.ca](mailto:contact@bankingombuds.ca)

You may also contact the insurer directly:

### **Canada Life Complaints Process**

For complaints regarding underwriting decisions or insurance claims please call Canada Life at 1-800-380-4572.

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

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

## DEFINITIONS

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

<b>Borrower</b>	means the principal Borrower, co-borrower, or guarantor on a Line of Credit account.
<b>Daily Balance</b>	means Your account balance at the end of each calendar day.
<b>Daily Premium</b>	means the premium derived from the age rate in the applicable table(s) divided by 1000 (for Life and Critical Illness coverage) or by 100 (for Disability coverage) multiplied by 12 and then divided by 365.
<b>Diagnosis or Diagnose(d)</b>	means written Diagnosis confirmed by a Doctor of Your critical illness. The date of Your Diagnosis will be the date the Diagnosis is made by Your Doctor, as supported by Your medical records. The evaluation of a medical problem or of symptoms of a medical problem, or any medical consultation or test, leading to this Diagnosis must begin after the date You complete and sign Your Scotia Line of Credit Protection application for us to consider paying a benefit.
<b>Disability or Disabled</b>	means You have a medical impairment due to injury, disease, or sickness that prevents You from performing the regular duties of Your own occupation in which You participated just before the Disability started.
<b>Doctor</b>	means a physician or a surgeon, legally licensed and practicing medicine in Canada. The Doctor must be someone other than yourself or business associate 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.
<b>Effective Date</b>	means the date Your insurance coverage begins, specified in the Schedule of Coverage as the Effective Date.
<b>Good Standing</b>	Your Scotiabank Line of Credit account is considered to be in Good Standing as long as the payments are not past due, the account is not charged-off or closed.
<b>Group Policy</b>	means Group Policy number G/H 60220 for coverage provided by The Canada Life Assurance Company issued to The Bank of Nova Scotia.

<b>Insured</b>	means a Scotiabank Group customer noted as the Borrower whose application for insurance has been accepted and who is named as the “Insured” on the Schedule of Coverage.
<b>Insurer</b>	means The Canada Life Assurance Company.
<b>Job Loss</b>	means that Your employment was terminated involuntarily by Your employer (not for cause), including permanent layoff, and You are eligible to receive Government of Canada Employment Insurance Benefits.
<b>Line(s) of Credit</b>	means a personal Scotiabank Line of Credit account included in the Scotiabank Line of Credit suite of products.
<b>Outstanding Account Balance</b>	means the unpaid balance of Your Scotiabank Line of Credit account on the date of Your death, Diagnosis of a Critical Illness, Terminal Illness, or Disability, as applicable.
<b>Permanent Employee</b>	means being hired by an employer for a position/employment that has no pre-determined time limit or end date.
<b>Qualifying Period</b>	means the 60-day period of continuous Disability beginning on the date You became Disabled and ending on the date You qualify for Disability benefits. No Disability benefits are payable during the Qualifying Period.
<b>Schedule of Coverage</b>	means the schedule included with this Certificate which indicates the name of the Insured, and the Effective Date of coverage.
<b>Scotiabank</b>	means The Bank of Nova Scotia.
<b>Surgery</b>	means You undergo Surgery performed by a Doctor in Canada, or in another country that the Insurer approves. The evaluation of the medical problem or symptom of the medical problem leading to the Surgery must begin after the date You complete and sign Your Scotia Line of Credit Protection application in order that a benefit be paid. In addition, the Surgery must be performed while Your coverage is in effect.
<b>Terminal Illness</b>	means an illness Diagnosed by a Doctor that will likely result in death within one year of Diagnosis, and which is not covered under Your Critical Illness protection.
<b>You or Your</b>	means the Insured, as named in the Schedule of Coverage.

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

® Registered trademark of The Bank of Nova Scotia used under license. ScotiaLife Financial is the brand name for the Canadian insurance business of The Bank of Nova Scotia and certain of its Canadian subsidiaries.

2475916  
(07/21)