

DISTINCTION CREDIT CARD PAYMENT PROTECTION PLAN

Distinction CCppp Certificate MCAPD-19

This certificate applies to Distinction Credit Card Payment Protection Plan. This Insurance is optional and may be cancelled at any time. If you cancel the Insurance within 30 days of the enrolment date, we (National Bank Life Insurance Company) will reimburse any premiums paid, and the Insurance will never have been in effect.

1) GENERAL INFORMATION

a) General definitions

THE FOLLOWING TERMS HAVE SPECIFIC MEANINGS. THEY ARE IMPORTANT AS THEY DEFINE YOUR RIGHTS UNDER THIS CERTIFICATE. PLEASE REFER TO THESE DEFINITIONS AS YOU READ YOUR CERTIFICATE.

Accident:

An event resulting solely and directly from external, violent, sudden and involuntary causes causing a bodily injury independently from any illness or other cause, certified by a physician.

Accidental Dismemberment:

Bodily injury due to an Accident that occurred while the Insurance was in effect and resulting, directly and independently of any illness or other cause, in the loss or loss of use of a limb or an eye of the Insured Person.

Loss of an eye means the total and irreversible loss of vision in one eye, evidenced by the corrected visual acuity being 20/200 or less in that eye, or in the field of vision being less than 20 degrees in that eye; loss of a limb means the complete severance of one or more limbs at or above the wrist or ankle joint. The loss of use of a limb means the total and irreversible loss of muscle function of one or more limbs.

The loss or loss of use must occur within 365 days of the date of the Accident. The loss must persist for 12 months and subsequently be certified irreversible before any benefits can be paid. The Insurance must still be in effect when the diagnosis of loss or loss of use is made.

The diagnosis of loss or loss of use must be made by a Specialist.

Balance:

The outstanding balance shown on the last monthly Credit Card statement issued prior to the Insured Event.

Bank:

National Bank of Canada, the issuer and creditor financial institution for the Mastercard Credit Card.

Cancer (Life Threatening):

Definite diagnosis of a tumor, which must be characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Types of Cancer include carcinoma, melanoma, leukemia, lymphoma and sarcoma. The diagnosis of Cancer must be made by a Specialist.

EXCLUSIONS: No benefit will be payable if, within the first 90 days following the Effective Date of Insurance, the Insured Person:

- has presented signs, symptoms or investigations that lead to a diagnosis of Cancer (covered or excluded by your insurance certificate), regardless of the date of the diagnosis, or
- has received a diagnosis of Cancer (covered or excluded by your insurance certificate).

No benefit will be payable in the following situations:

- lesions described as benign, pre-malignant, uncertain, borderline, non-invasive, carcinoma in-situ (Tis), or tumors classified as Ta
- malignant melanoma skin Cancer that is less than or equal to 1.0 mm in thickness, unless it is ulcerated or is accompanied by lymph node or distant metastasis
- any non-melanoma skin Cancer, without lymph node or distant metastasis
- prostate Cancer classified as T1a or T1b, without lymph node or distant metastasis
- papillary thyroid Cancer or follicular thyroid Cancer, or both, that is less than or equal to 2.0 cm in greatest diameter and classified as T1, without lymph node or distant metastasis
- chronic lymphocytic leukemia classified less than Rai stage 1
- malignant gastrointestinal stromal tumors (GIST) and malignant carcinoid tumors, classified less than AJCC Stage 2

For purposes of the Policy, the terms "Tis, Ta, T1a, T1b, T1 and AJCC Stage 2" are to be applied as defined in the American Joint Committee on Cancer (AJCC) Cancer Staging Manual (7th edition, 2010).

For purposes of the Policy, the term "Rai staging" is to be applied as set out in KR Rai, A Sawitsky, EP Cronkite, AD #Chanana, RN Levy and BS Pasternack: Clinical staging of chronic lymphocytic leukemia, Blood 46:219, 1975.

Credit Card:

The Mastercard Credit Card issued by the creditor financial institution.

Critical Illness:

Refers exclusively to one of the following Critical Illnesses: Stroke, Cancer (Life-Threatening) and Heart Attack, as set out in the "General Definitions" section.

Disability:

A state of incapacity that prevents you from carrying out the normal duties of your occupation. If you are unemployed at the start of your Disability, the state of incapacity is defined as one that prevents you from carrying out activities considered normal for a person of the same age.

The Disability must be certified by a physician practising in Canada or the United States, result from an Illness or an Accident suffered while the Insurance was in effect, and require continuing medical care. During the Disability, you must not engage in any activity for which you receive monetary compensation.

Effective Date:

The first day of the month following the month in which the application was processed. The Effective Date is stated in the insurance certificate summary.

Heart Attack:

Definite diagnosis of a Heart Attack resulting from the death of part of the heart muscle due to obstruction of blood flow, that results in a rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one of the following:

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

The diagnosis of Heart Attack must be made by a Specialist.

EXCLUSIONS: No benefit will be payable in the following situations:

- elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves
- ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described in this certificate.

Illness:

A deterioration in health which requires regular, continuing and curative medical care from a physician or other professional who is a member of an association for healthcare professionals. Such care must be considered satisfactory by the Insurer.

Injury:

Bodily injury suffered by the Insured Person and resulting solely and independently of all other causes from an Accident caused by external, violent and fortuitous events, which occurs while the certificate is in effect.

Insurance:

Distinction Credit Card Payment Protection Plan.

Insured:

The primary Credit Card cardholder whose name appears on the front page. The terms "you" and "your" refer to the Insured.

Insured Event:

Death, accidental death, Critical Illness diagnosis, Accidental Dismemberment, Disability, Involuntary Job Loss or a Life Event that occurs after the Effective Date of the Insurance.

Attention:

- As of the Insured's 65th birthday, Involuntary Job Loss benefit is no longer in effect;
- As of the Insured's 71st birthday, only death and accidental death benefits remain in force;
- As of the Insured's 80th birthday, only accidental death coverage remains in effect.

Insured Person:

The primary cardholder of the Credit Card whose name appears on the front page as well as his or her Spouse, provided the Spouse is an authorized user of the Credit Card. The terms "you" and "your" are also used to refer to an Insured Person.

Insurer:

National Bank Life Insurance Company, whose place of business is at 1100 Robert Bourassa Blvd., 5th Floor, Montreal, Quebec, H3B 2G7. The terms "we," "us" and "our" refer to the Insurer.

Involuntary Job Loss:

Any involuntary loss of employment (work disruption by the employer) resulting from a temporary or permanent, individual or mass layoff that is not due to the deliberate action or inaction of the Insured.

Under the terms of this certificate, the date of the Insured Event is the date of termination of employment.

Life Events:

The eligible Life Events are:

- Award of a postsecondary diploma, certification or professional designation or its recognized equivalent in the province of residence of the Insured Person (primary cardholder and Spouse)
- Marriage (primary cardholder)
- Purchase of a primary residence (primary cardholder or Spouse)
- Birth or adoption of a child (primary cardholder)
- Last mortgage payment (primary cardholder or Spouse)
- Retirement (primary cardholder and Spouse; only one event covered per person)

EXCLUSION: No benefit is payable for a life event that occurs within 30 days of the Effective Date of the Insurance.

Policy:

Group insurance Policy No. MCAPD-19. The Insured can obtain a copy of the Policy from the Insurer by sending a written request and paying an administrative fee.

Specialist:

A valid licensed medical practitioner in Canada or the United States, who has been trained in the specific area of medicine relevant to the covered Critical Illness or Accidental Dismemberment condition for which benefit is being claimed, and who has been certified by a specialty examining board. In the absence or unavailability of a Specialist, and as approved by the Insurer, a condition may be diagnosed by a qualified practitioner practicing in Canada or the United States.

Specialist includes, but is not limited to, cardiologist, neurologist, oncologist, ophthalmologist, burn specialist and internist. The Specialist must not be the Insured Person, the Spouse, a relative or business associate of the Insured Person or of the Spouse.

Spouse:

At the time of a claim, the individual legally married to the primary cardholder, or who has been living and having a conjugal relationship with him or her for at least 1 year, and who is an authorized user of the Credit Card with the primary cardholder. Only one person can be regarded as a Spouse.

Stroke:

Definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or haemorrhage, or embolism from an extra-cranial source, with:

- acute onset of new neurological symptoms, and
- new objective neurological deficits on clinical examination, persisting for more than 30 days following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing.

The diagnosis of Stroke must be made by a Specialist.

EXCLUSIONS: No benefit will be payable in the following situations:

- Transient Ischaemic Attacks
- Intracerebral vascular events due to trauma
- Lacunar infarcts which do not meet the definition of Stroke as described above

Sum Insured:

Equal to the outstanding Balance shown on the last monthly Credit Card statement issued prior to the Insured Event. Transactions in process are included in the Sum Insured if they have been made no later than the day before the Insured Event.

This definition does not apply to Life Events protection. In this case, the Insurer will pay a lump sum of \$ 100 per eligible Life Event, subject to receipt of the required documents.

Waiting Period:

Uninterrupted period following an Insured Event during which no benefit is payable.

b) Effective Date of the Insurance

The Insurance comes into effect on the Effective Date, which is the first day of the month following the month of enrolment.

c) Amendments or termination

We reserve the right to amend or terminate the Insurance at any time after the Effective Date by giving you 30 days' notice.

d) Premiums

The monthly premium will be charged to your Credit Card account on each statement date, at the rate of \$1.20 (plus applicable taxes) per \$100 of outstanding Balance on your Credit Card account.

When you reach 71 years old, your monthly premium will be reduced to \$0.69 (plus applicable taxes) per \$100 of outstanding Balance on the Credit Card account as at the statement date.

We reserve the right to amend the premium rate at any time, in which case the new rate will be communicated within applicable regulatory deadlines and will apply to all parties insured under this Insurance contract.

The applicable tax rates are available on www.nbc.ca.

e) Payment of benefits

We will process your claim within 30 days of receiving all the supporting documents required. If all the terms and conditions of the contract have been complied with and your claim is accepted, we will pay the corresponding benefit within the same 30-day period.

Any payment made by the Insurer fully releases it from all liability regarding the benefit paid.

f) Cancellation

You may cancel your Insurance contract at any time by notifying us in writing or by calling us at 1-877-871-7500.

g) Card upgrade or transfer

If for any reason your Credit Card number changes, we will transfer the Insurance to your new Credit Card as soon as the Bank notifies us of the change.

2) SPECIFIC INFORMATION

a) Eligibility

Only the primary cardholder of the Credit Card account can enrol in the Insurance.

To be eligible for the Insurance, the primary cardholder of the Credit Card must, at the time of enrolment:

- be between 18 and 64 years old inclusively; and
- be living in Canada; and
- be a cardholder of a valid Credit Card for which the account is in good standing. Your account is in good standing when you comply with the terms of your Credit Card agreement.

The authorized user is automatically insured if he or she meets the following criteria:

- is between 18 and 64 years old inclusively; and
- is living in Canada; and
- is the Spouse of the primary cardholder of the Credit Card with the Insurance.

b) Benefit payable

Life insurance (primary cardholder and Spouse)

In the event of the death of the Insured Person while the Insurance is in effect, we will credit the Sum Insured to the Credit Card account.

Maximum benefit

If death occurs while the Insured Person is 70 years of age or younger, the benefit may not exceed \$25,000.

If death occurs while the Insured Person is between 71 and 79 years of age, the benefit may not exceed \$10,000.

Accidental death insurance (primary cardholder and Spouse)

In the event of the death of the Insured Person from Injuries within 365 days of the date of the Accident causing the Injuries while the Insurance was in effect, we will credit to the Credit Card account:

- Twice the Sum Insured, if the accidental death occurs while the Insured Person is 70 years of age or younger
- The Sum Insured, if the Insured Person is 71 years of age or older

The Accident from which originated the Injuries causing the death of the Insured Person must have occurred while the Insurance is in effect.

Maximum benefit

If the accidental death occurs while the Insured Person is 70 years of age or younger, the benefit may in no case exceed the authorized limit for the Credit Card or \$50,000. However, if the Sum Insured is greater than the authorized limit, the Sum Insured will be credited to the Credit Card account, without being multiplied.

If the accidental death occurs while the Insured Person is 71 years of age or older, the benefit may in no case exceed the authorized limit for the Credit Card or \$10,000.

Critical Illness insurance (primary cardholder and Spouse)

In the event that the Insured Person is diagnosed with a Critical Illness, we will credit the Sum Insured to the Credit Card account if:

- the Critical Illness is diagnosed when the Insured Person is 70 years of age or younger; and
- the Insured Person lives more than 30 days after the date of the diagnosis; and
- the Insurance is in effect at the time of the diagnosis.

The Critical Illness diagnosed must fall within the definition given in section 1.a) of this certificate and cannot be subject to an exclusion.

Maximum benefit

In no case can the benefit exceed \$25,000.

Only one benefit is payable for this coverage per Insured Person.

Accidental Dismemberment insurance (primary cardholder and Spouse)

In the event of the Accidental Dismemberment of the Insured Person, we will credit the Sum Insured to the Credit Card account if:

- the dismemberment is caused by an Accident that occurs while the Insurance is in effect; and
- the Insured Person is 70 years of age or younger.

Maximum benefit

In no case can the benefit exceed \$25,000.

Disability insurance (primary cardholder only)

In the event of the Insured's Disability, we will pay a monthly benefit equivalent to the greater of 20% of the Sum Insured or \$10 if:

- the Insured is 70 years of age or younger; and
- the Disability continues after the applicable Waiting Period is over; and
- the Insurance is in effect.

The benefit will be credited to the Credit Card account, retroactive to the first day of the Disability.

Maximum benefit

The total amount of benefits payable cannot exceed the maximum allowed, which is the lesser of the Sum Insured plus any accrued interest or \$25,000.

While we are assessing your claim, you must continue making the Credit Card payments. The benefits will be prorated for each day of Disability that does not fall within a full payment period.

Waiting Period

30 consecutive days.

Relapse

A Disability will be considered to be a relapse if it:

- occurs within 180 days of the end of a period of Disability; and
- results from the same cause as the previous Disability; and
- lasts for at least 7 consecutive days.

If these criteria are not met, any subsequent Disability will be considered a new Disability and will be subject to the Waiting Period.

Involuntary Job Loss insurance (primary cardholder only)

In the event of Involuntary Job Loss by the Insured, the Insurer will pay a monthly benefit equivalent to the greater of 20% of the Sum Insured or \$10 if:

- the Insured is 64 years of age or younger; and
- the Involuntary Job Loss continues after the applicable Waiting Period is over; and
- the Insurance is in effect.

The benefit will be credited to the Credit Card account, retroactive to the first day of the Involuntary Job Loss.

Maximum benefit

The total amount of benefits cannot exceed the maximum allowed, which is the lesser of the Sum Insured plus any accrued interest or \$25,000.

While we are assessing your claim, you must continue making the Credit Card payments. The benefits will be prorated for each day of unemployment that does not fall within a full payment period.

Waiting Period

30 consecutive days.

Life Events (primary cardholder and, for certain events only, Spouse)

When a Life Event occurs, we will credit a lump sum of \$100 to the Credit Card account if:

- the Event occurs while the Insurance is in effect; and
- you are 70 years of age or younger; and
- we receive the supporting documents required to process the claim; and
- we consider the documents provided to be satisfactory.

Maximum benefit

The benefit is payable for only one Life Event per calendar year (for all Insured Persons).

c) Termination of benefits

We will stop paying benefits for Disability or Involuntary Job Loss when one of the following events occurs:

- **Account no longer in good standing:** the date on which the Credit Card account is no longer in good standing. Your account is in good standing when you comply with the terms of your Credit Card agreement;
- **Card no longer valid:** On the date when the primary cardholder no longer has a valid Credit Card with the Bank;
- **Death:** Upon the death of an Insured Person, if a life insurance benefit covering the Sum Insured is payable;
- **End of Disability:** On the date on which you are no longer disabled, according to the definition of Disability contained in this certificate;
- **Evidence not provided:** Upon failure to provide supporting documents or refusal to undergo a medical examination or assessment by a rehabilitation consultant at our request;
- **Maximum age:** On the last day of the month in which you reach 71 years of age;
- **Maximum benefit reached:** When the total benefits paid reach the maximum benefit payable for the Insured Event;
- **Paid activities:** As soon as you undertake an activity for which you receive financial compensation;
- **Return to work:** On the date on which you return to work, whether it is full-time, part-time, gradual or on a temporary assignment, and whether you resume your normal work activities or take on any other activity, including light duties.

d) Restrictions and Exclusions

Concerning life insurance, accidental death insurance, Critical Illness insurance, Accidental Dismemberment insurance and Disability insurance:

No benefits shall be paid for an Insured Event resulting directly or indirectly from:

1. **Aircraft:** active participation in a flight in an aircraft, whether as a pilot, a member of the crew, an instructor or a student;
2. **Attempted suicide or self-inflicted Injury:** attempted suicide or self-inflicted Injury, regardless of the Insured Person's mental health;
3. **Criminal offences:** Injuries suffered while committing or attempting to commit an offence under the Criminal Code;
4. **Drugs:** the use of drugs, without a medical prescription;
5. **Pre-existing condition:** the effects of an Illness and/or symptoms or Accident when death, Critical Illness, Accidental Dismemberment or Disability occurs during the 12 months following the Effective Date of the Insurance and for which Illness and/or symptoms, Injury or any related cause, resulting directly or indirectly from the Accident or Illness, the Insured Person, during the 6 months that preceded the Effective Date of the Insurance, had consulted or received treatment from a physician or other health care professional, underwent tests, took medication or was hospitalized;
6. **Riot:** active participation in an uprising, riot or insurrection;
7. **Suicide:** if the death of the Insured Person is due to suicide within the 2 years following the Effective Date of the Insurance or is directly or indirectly related to self-inflicted Injuries, regardless of Insured Person mental health;
8. **Terrorism:** Active participation in an act of terrorism;
9. **War:** war or any act of war, whether or not the Insured Person was involved in it, unless the Insured Person was acting as a member of the Canadian Forces or the Canadian Forces Reserve.

Concerning Disability insurance only:

No benefits will be paid for a Disability resulting directly or indirectly from:

1. **Alcoholism or drug addiction:** alcoholism or drug addiction if the condition does not undergo close treatment;
2. **Pregnancy:** a normal pregnancy;
3. **Back problems:** back pain, neck pain, dorsalgia or lumbago which is only evidenced by the pain felt by the Insured and where no diagnosis is possible, other than a diagnosis of normal arthrosis due to the Insured's age;
4. **Cosmetic care:** cosmetic treatment or surgery.

Concerning Involuntary Job Loss insurance only:

No monthly benefit will be paid for an Involuntary Job Loss if any of the following apply:

1. The Involuntary Job Loss took place within 30 days of your application for Insurance;
2. When you applied for Insurance, you were already aware that you would lose your job;
3. The job was temporary, contractual, part-time (less than 30 hours worked per week) or seasonal;
4. You were self-employed;
5. Strike or lockout;
6. Voluntary separation;
7. Dismissal;
8. Retirement;
9. Pregnancy or related medical conditions;
10. Fraud or breach of the law.

Concerning Critical Illness insurance only:

This Policy also sets out specific exclusions applicable to each Critical Illness and for which the benefit in the event of Critical Illness diagnosis will not be payable, as indicated in "Stroke", "Cancer (Life Threatening)" and "Heart Attack" sections under "General Definitions".

e) Claim for benefits

We must be notified of any claim related to an Insured Event which still exists after the end of the Waiting Period, if applicable. The documents required for studying the claim will then be sent to you. These documents, along with all supporting documents, must be returned to us according to the following time limits:

Time limits for submitting claim documents and supporting documents	
Critical Illness, Accidental Dismemberment, Disability, Life Events	1 year from the date of the Insured Event.
Involuntary Job Loss	If possible, within 90 days of the Insureds Events. Otherwise, as soon as it is reasonably possible to do so.
Life insurance, accidental death	As soon as it is reasonably possible to do so.

For information on the procedure to follow, please contact our Customer Service Department at 1-877-871-7500. You can also visit our website at www.nbc-insurance.ca

f) Duplication of benefits

No benefit paid under this certificate shall include an amount already paid. If more than one Insured Person is eligible for the same benefit, only one benefit will be paid.

Furthermore, if an Insured Person is concurrently eligible for benefits under this Policy for more than one coverage, the benefit paid shall be limited to the coverage that is most generous for the Insured Person. As a result, the Insured Person will be entitled to only **one benefit at a time**.

g) Termination of insurance

Coverage will end at the first of the following events:

1. **Maximum age:** On the last day of the month in which you reach the age of:
 - 65 years for Involuntary Job Loss insurance
 - 71 years for Critical Illness, Accidental Dismemberment, Disability and Life Events insurance
 - 80 years for life insurance—after your 80th birthday, only your accidental death coverage will remain in effect.
2. **Cancellation:** On the first day of the month following the date when you voluntarily cancel your insurance by notifying us by calling 1-877-871-7500 or in writing; or upon cancellation of the Insurance contract by the Insurer.
3. **Account closed:** On the date the account is cancelled or closed by you or by the Bank.
4. **Account no longer in good standing:** On the date the Credit Card account ceases to be in good standing. Your account is in good standing when you comply with the terms of your Credit Card agreement.
5. **For Critical Illness coverage:** Payment of a Critical Illness benefit ends the Critical Illness coverage of the Insured Person. If there is another Insured Person, the insurance remains in effect for that person.
6. **Death:** Upon the death of the primary cardholder, Insurance coverage is terminated for all Insured Persons. Upon the death of the authorized user, the Insurance remains in effect for the primary cardholder.
7. **Card no longer valid:** On the date when the primary cardholder no longer has a valid Credit Card with the Bank.

ADDITIONAL INFORMATION

GENERAL PROVISION: On request, any Insured has the right to obtain a copy of the Insurance certificate, of his application for Insurance, of any statement or document transmitted as proof of insurability and a copy of the group Insurance Policy No.MCAPD-19 (the "Policy").

NON-PARTICIPATING POLICY AND NO DIVIDEND: This is a non-participating Policy and it awards no rights to a share in any profits, earnings surplus and dividend that may be declared or distributed by the Insurer.

LIMITATION OF ACTIONS (LIMITATION PERIOD):

Residents of Alberta, British Columbia and Manitoba

Every action or proceeding against the 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*.

Residents of Ontario

Every action or proceeding against the Insurer for the recovery of insurance money payable under the contract must be commenced within the time set out in the *Limitations Act, 2002*.

Residents of Quebec

Any action or proceeding against an insurer for the recovery of the sum insured payable under the contract shall be barred by 3 years.

Residents of other provinces

For the applicable limitation periods, consult the regulatory body in your province or your legal counsel.

ACCESS TO PERSONAL INFORMATION

We have implemented a series of measures to preserve the confidentiality of personal information.

We will establish an insurance file in which all personal information obtained in connection with the subscription to the Insurance Policy will be placed, as well as information concerning any insurance claims under the Policy. Only employees or agents responsible for underwriting, administration, investigations and claims or the reinsurer, where applicable, will have access to the file.

All files will be kept at the offices of the Insurer or one of its agents. All entitled persons, such as yourself or any person you authorize, may consult the personal information contained in the file and, if need be, request corrections by writing to: National Bank Life Insurance Company, Personal Information Access Officer, 1100 Robert-Bourassa Blvd, 5th Floor, Montreal, Quebec H3B 2G7.

COMPLAINT MANAGEMENT

The client experience is our top priority. No matter what you have to say, we're here to listen and provide assistance. If the service you received didn't live up to your expectations, refer to our complaint management procedure available at the Insurer's website www.nbc-insurance.ca or call our customer service at 1-877-871-7500.

FOR MORE INFORMATION

Contact us at 1-877-871-7500.



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