

## **ECONOMY CREDIT CARD PAYMENT PROTECTION PLAN**

**Insurance certificate**

**Group insurance policy MCAPSE-19**

### **INSURER'S CONTACT INFORMATION**

**If you have any questions about our Economy Credit Card Payment Protection Plan, please contact us:**

**By phone**

**Montreal: 514-871-7500**

**Toll-free: 1-877-871-7500**

**By mail**

**National Bank Life Insurance Company**

**1100 Robert-Bourassa Blvd., 5th Floor**

**Montreal, Quebec H3B 2G7**

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## **Who we are**

National Bank Life Insurance Company, a subsidiary of National Bank of Canada. We're friendly, dedicated and here to help.

## **What we do**

We develop insurance products for National Bank credit cards that meet your coverage needs.

## **Why we do it**

For you! So that you can enjoy life with peace of mind, knowing we're here for you if an unfortunate event occurs.

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## **1. Before we get started**

### **1.1 Keep the following 6 rules in mind as you read this document:**

- > "We," "us" and "our" means the insurer, National Bank Life Insurance Company.
- > "You," and "your" means the insured, i.e., the person who signed up for the Economy Credit Card Payment Protection Plan, meets the eligibility criteria and has received a copy of this certificate.
- > We only insure credit cards issued by National Bank of Canada. This is the institution we are referring to when we say "the Bank" or "National Bank."
- > In this certificate, the word "card" refers to your National Bank credit card.
- > For ease of reading, the singular includes the plural, and the masculine includes the feminine, and vice versa.
- > Words that are defined in an information box have the same meaning in the entire certificate.

### **1.2 Your insurance contract includes 2 documents:**

- > Your copy of the credit card payment protection plan application. This is the form you filled out and signed to enrol in the plan, no matter how you signed—in person or electronically.
- > Your insurance certificate, which sets out the details of your coverage as well as your rights and obligations.

These two documents should be kept in a safe place so you can refer to them as needed. When you enrol over the phone, your verbal consent is kept at our offices.

N.B.: The summary provides valuable information about your insurance.

### **1.3 Insurance is optional**

You are not required to sign up for credit card payment insurance.

- > If you decide to do so, you can cancel the insurance at any time.

**To cancel your insurance, call one of our customer service representatives at 1-877-871-7500 during regular business hours. You can also write to us at the address on the first page.**

- > If you cancel your Insurance within 30 days of it taking effect, any premiums that you paid will be refunded. The insurance will be deemed never to have come into effect.

### **1.4 You cannot designate a beneficiary**

Any benefits we provide are paid to the Bank to be applied in full to your credit card balance.

### **1.5 The insurer can modify or terminate the insurance contract**

We may modify or terminate the insurance contract at any time after it comes into effect. We will notify you in writing at least 30 days before any changes come into force or before we cancel the contract.

## 2. Conditions to be insured

### 2.1 You must meet specific criteria (eligibility conditions)

To sign up for insurance, you must:

- > Be the main holder of a National Bank credit card. The card must be valid and the account must be in good standing, i.e. you must meet the terms of your credit card agreement
- > Be between 18 and 64 years old inclusively
- > Reside in Canada

### 3. The Economy Credit Card Payment Protection Plan provides 4 types of coverage

- > Life insurance
- > Accidental dismemberment insurance
- > Insurance in case of a first diagnosis of cancer
- > Accidental death insurance

## 4. Duration of insurance

### 4.1 Start (effective date)

You are insured from the first day of the month following your enrolment.

### 4.2 End date

The coverage ends as soon as one of the following events occurs:

- > **Maximum age:** the last day of the month in which you reach the age of 71 years old
- > **Insurance cancelled:** On the first day of the month following the date when you voluntarily cancel your insurance by notifying us in writing or by calling 1-877-871-7500; or on the date the insurer terminates the contract.
- > **Account no longer in good standing:** 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.
- > **Account closed:** the date the credit card account is cancelled or closed by you or by the Bank.
- > **Death:** when death occurs.
- > **Card is no longer valid:** the date when you no longer have a valid National Bank credit card with the Bank. A credit card is valid when it has been activated and the expiration date has not been reached.
- > **First diagnosis of cancer insurance:** the payment of a first diagnosis of cancer benefit ends your first diagnosis of cancer coverage.

### 4.3 Card upgrade or new card

If the Bank changes your credit card number, for any reason, we automatically transfer your insurance to the new card number as soon as the Bank notifies us of the change.

## 5. Your premium is charged to your credit card account each month

The premium for the Economy Credit Card Payment Protection Plan is calculated on the day your monthly credit card statement is generated.

The premium is \$0.49 (plus applicable taxes) per \$100 of the balance due on the date your statement is generated, plus applicable taxes.

We reserve the right to change the premium rate at any time. If this happens, the new rate will apply to all insured persons. We will notify you of changes within the agreed time frame.

Tax rates are available on [nbc.ca](http://nbc.ca).

## 6. Information specific to each type of coverage



Before you read any further, please look over the following definitions. These are words that you will come across frequently in this certificate and the exclusions section. **It's important that you understand what these words mean.**

In this certificate:

**Accident** means an event which occurs in a violent, unexpected and involuntary way and which causes bodily injury. A physician must certify that the accident is the source of the bodily injury, not an illness or other cause.

**Illness** means a deterioration in health requiring regular, ongoing and curative medical care actively provided by a physician or other professional who is a member of an association for healthcare professionals. Such care must be considered satisfactory by the insurer.

**Specialist** means a licensed medical practitioner who has been trained in the specific area of medicine relevant to the covered first diagnosis of cancer or accidental dismemberment for which a benefit is being claimed. They must be 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 medical practitioner practising in Canada or the United States.
- > The term specialist includes, but is not limited to: cardiologist, neurologist, oncologist, ophthalmologist, burn specialist and internist.
- > The specialist must not be the insured, the spouse or a relative of the insured or a business associate of the insured or of the insured's spouse.

### 6.1 Life insurance

Life insurance covers death of natural causes such as illness or old age.

**NOTE - EXCLUSION specific to life insurance in the event of suicide within 2 years of the insurance start date**

**No benefit is payable if your death is caused by suicide within the first 2 years of the insurance start date or is directly or indirectly related to injuries you have self-inflicted, regardless of your mental condition at that time.**

### 6.2 First diagnosis of cancer insurance

The insurance covers the first diagnosis of cancer you might receive during your lifetime, while the insurance is in force.

**NOTE**

**The first diagnosis of cancer must match the definition set out below.**

**Some of the words used in this section are highly technical medical terms. Please consult your physician for further information.**

#### 6.2.1. What we mean by cancer (life threatening)

To be covered by this certificate, the cancer diagnosed must meet the following definition: Type of Cancer revealed by the presence of a malignant tumor characterized by uncontrolled cell proliferation that invades the tissues.

The cancer diagnosis must be made by a specialist (see the definition of specialist at the beginning of section 6).

**This definition does not include the following:**

- > Carcinoma in situ
- > Kaposi's Sarcoma
- > Malignant melanoma, 0.7 mm deep or less, invading the dermis.

**CAUTION – EXCLUSIONS specific to first diagnosis of cancer**

**Moratorium**

**We do not pay any benefits for cancer if you receive diagnosis of cancer for the first time within 90 days of the insurance start date. It also causes the protection to be canceled.**

**Pre-existing conditions**

**We do not pay any benefit for any covered cancer, whether it is diagnosed by a doctor or not, if:**

- > symptoms have appeared for the first time, or
- > medical treatment has been recommended, required or obtained, or
- > drugs have been prescribed or taken,

**before the insurance start date.**

Consult section 8 to read about the other exclusions.

**6.3 Accidental dismemberment insurance**

Accidental dismemberment means losing a limb or the use of a limb, or losing an eye or vision in one eye **following an accident that occurred while coverage was in effect**, independently of any illness or other causes (see the definition of an accident at the beginning of section 6).

By "loss of a limb," we mean:

- > Total amputation at or above the wrist or loss of use of a hand or an arm
- > Total amputation at or above the ankle or loss of use of a foot or a leg
- > Total and irrecoverable loss of sight in one eye

By "loss of the use of a limb," we mean the total and irrecoverable loss of the limb in question, provided the loss continues for 12 consecutive months and is considered permanent.

The accident at the source of the dismemberment must occur while the insurance is in effect. The loss or loss of use of the limb must occur within 365 days of the accident.

The loss or loss of use of a limb or an eye must be diagnosed by a specialist (see the definition of specialist at the beginning of section 6).

The exclusions relating to accidental dismemberment are found in section 8.

**6.4 Accidental death coverage**

To be considered "accidental," a death must:

- > be caused by injuries sustained in an accident, and
- > occur within 365 days of the accident.

The accident at the source of injury must occur while the insurance is in effect.

The exclusions relating to accidental death are found in section 8.

## 7. Amount we pay and maximum amount for each type of coverage

We pay a benefit when the insurance is in effect at the time of death, accidental death, first diagnosis of cancer or diagnosis of accidental dismemberment.

In this certificate, "the balance to be refunded on your card, calculated the day before the event" means the balance appearing on the last monthly statement produced before death, accidental death, first diagnosis of cancer or diagnosis of accidental dismemberment **PLUS** all the transactions made between the date the statement was produced and the day before one of the events mentioned above.

For example:

**Statement production date:** June 13

**Date of death:** July 4

**Balance on statement:** \$1,265

**Total transactions between June 13 and July 3:** \$400

**Balance to be refunded on the card, calculated the day before the event:** \$1,665

**Amount we pay in life insurance:** \$1,665

### 7.1 Life insurance

In the event of death, we pay the balance to be refunded on your card, calculated the day before the event.

Maximum amount we pay

Up to \$10,000

### 7.2 First diagnosis of cancer insurance

In the event of a first diagnosis of cancer, we pay the balance to be refunded on your card, calculated the day before the diagnosis. Transactions being processed on this date are included, as long as they have been completed no later than the day before the event.

Maximum amount we pay

Up to \$10,000

#### **NOTE**

**We pay the first diagnosis of cancer benefit when you survive more than 30 days after the date of diagnosis.**

**Only one benefit is payable for this coverage.**

### 7.3 Accidental dismemberment insurance

In the event of accidental dismemberment, we pay the balance to be refunded on your card, calculated the day before the event. Transactions being processed on this date are included, as long as they have been completed no later than the day before the event.

Maximum amount we pay

Up to \$10,000

### 7.4 Accidental death coverage

When an accidental death occurs, we pay:

- > 5 times\* the balance to be refunded on your card, calculated the day before the event.

\*WARNING: If the amount to be paid is above the authorized limit, we pay that limit.



Maximum amount we pay

- > The lesser of the following amounts:
  - the authorized limit on the credit card, or
  - \$50,000

## 8. General exclusions

Specific exclusions for each type of coverage are set out in subsections 6.1 and 6.2.1.

**CAUTION — EXCLUSIONS specific to life insurance, accidental death insurance, first diagnosis of cancer insurance and accidental dismemberment insurance**

### **Pre-existing conditions (life insurance only)**

**We do not pay any benefits when the death is directly or indirectly resulting from a pre-existing medical condition for which you received medical treatment or advice within the 6-month period preceding the insurance start date.**

**A pre-existing medical condition can be covered if there was more than 6 months since the last treatment or advice you received.**

### **Other exclusions**

**In addition, we do not pay any benefits when death, first diagnosis of cancer or accidental dismemberment occurs under one of the following circumstances or if it is directly or indirectly related to one of the following circumstances:**

- > **Criminal offence:** If you participate in a criminal offence or attempt to commit such an offence.
- > **Air travel:** If you actively participate in a flight in any type of craft which can climb and fly such as, but not limited to: an airplane, helicopter, glider or hot air balloon, whether as pilot, crew member, instructor or student.
- > **Riot:** If you actively participate in a civil uprising, riot or insurrection.
- > **War:** During a war or any act of war, whether or not you participated in it, unless you were acting as a member of the Canadian Forces or Canadian Forces Reserve.
- > **Drugs:** If you use narcotics or other medication, and exceed the dosage recommended by a physician or use drugs without a medical prescription.
- > **Attempted suicide or self-inflicted injury:** If you attempt suicide or injure yourself deliberately, regardless of your mental state at the time.
- > **Terrorism:** If you commit or attempt to commit an act of terrorism.

## 9. How do I make a claim and what happens then?

You should notify us quickly if you are diagnosed with a first diagnosis of cancer or accidental dismemberment. If death occurs, your estate will need to contact us.

We will send you forms to complete to make your claim. You must return them to us along with the required supporting documents, if applicable, within the following timeframes:

### **Timeframes to present claim documents and supporting documents**

Life, accidental death insurance	As soon as it is reasonably possible to do so.
First diagnosis of cancer, accidental dismemberment	1 year from when the first diagnosis of cancer or accidental dismemberment is diagnosed. If you exceed this timeframe, you will no longer be entitled to receive benefits.

To find out about the procedure, call our customer service at 1-877-871-7500. You can also consult our website [nbc-insurance.ca](http://nbc-insurance.ca) > **claims**.

### **9.1 We process and pay the benefits to National Bank within 30 days**

We will process your request within 30 days of receiving the completed form and required supporting documents.

If all the certificate conditions are met and we accept your claim, we will pay the benefits to the Bank within the same timeframe of 30 days.

### **9.2 We do not pay any benefits twice**

The amounts we pay cannot include an amount already paid.

In addition, if you experience an event for which several types of coverage may apply, we will limit the amount we pay to the benefit that is the most generous for you. You will only be entitled to one benefit.

### **9.3 What you can do if you disagree with our decision about a claim**

To contest a decision that we made as part of your claim request, you must contact us. You can also send us any document that could justify any review of our decision.

If we have not responded to your complaint, or if you are still not satisfied and want to continue with the process, you may at your discretion and at the same time:

- > Request a review of your file; or
- > Consult your legal advisor; or
- > Contact one of the following organizations:

### **Residents of the province of Quebec**

Contact the Autorité des marchés financiers (AMF).

The contact information for the AMF can be found below. (See "Autorité des marchés financiers contact information").

### **Residents of other provinces**

Contact:

*OmbudService for Life & Health Insurance (OLHI)*

Canada-wide: 1-888-295-8112

In Toronto: 416-777-9002

Website: [olhi.ca](http://olhi.ca)

## **10. Additional information**

### **10.1 You or the Bank can obtain a copy of the documents that make up your insurance file**

Upon request, you or the Bank can obtain a copy of the master policy, certificate, insurance proposal as well as any statement or document sent as evidence of insurability. Contact our Customer Service Department. One of our representatives will be happy to help you.

### **10.2 No dividends from surplus or profits**

This insurance does not entitle you to receive any dividends from the surplus or profits we may declare.

### **10.3 Designation of beneficiary**

This insurance certificate includes provisions revoking or restricting the right of the person covered by life insurance to designate beneficiaries to whom or for whose benefit insurance money is to be payable.

#### **10.4 Limitation of actions — Specifics based on your province of residence**

##### **Residents of Alberta, British Columbia and Manitoba**

Every action or proceeding against the insurer for the recovery of insurance money payable under the agreement is absolutely barred unless commenced within the timeframe set out in the *Insurance Act*.

##### **Residents of Ontario**

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

##### **Residents of New Brunswick**

No action or procedure for recovery of a claim under the terms of this agreement can be brought against the insurer more than one year after the date on which the insured amounts became payable or would have become payable if the claim had been valid.

##### **Residents of the province of Quebec**

Every action or proceeding against the insurer for the recovery of insurance amounts payable under the terms of the agreement must be commenced within 3 years.

##### **Residents of other provinces**

For applicable limitation periods, consult your provincial regulatory body or your legal advisor.

#### **11. The confidentiality of your personal information is important to us**

##### **Access to personal information**

National Bank Life Insurance has implemented a series of measures to preserve the confidentiality of personal information.

We have put together an insurance file containing any personal information obtained in connection with your insurance application as well as information about any insurance claim under this insurance. Only employees or agents responsible for underwriting, administration, investigations and claims or the reinsurer, where applicable, have access to this file. All files are kept at our offices.

All persons authorized to do so (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, Access to Personal Information Officer  
1100 Robert-Bourassa Blvd., 5th Floor  
Montreal, Quebec H3B 2G7

For more information, consult our privacy policy at [nbc-insurance.ca](http://nbc-insurance.ca) > **Privacy Policy**

##### **12. Autorité des marchés financiers contact information (province of Quebec only)**

For any additional information about the obligations of the insurer and distributor toward you, contact the Autorité des marchés financiers (AMF):

Place de la Cité, Cominar Tower

2640 Laurier Blvd., 4th floor

Quebec City, Quebec G1V 5C1

Quebec City: 418-525-0337

Montreal: 514-395-0337

Elsewhere in Quebec: 1-877-525-0337

Fax: 418-525-4378

[lautorite.qc.ca](http://lautorite.qc.ca)

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, go to our website [nbc-insurance.ca](https://nbc-insurance.ca) > **Your opinion is important** to find out about our complaint handling process, or contact our customer service:

- > Montreal: 514-871-7500
- > Toll-free: 1-877-871-7500

By mail:

National Bank Life Insurance Company  
1100 Robert-Bourassa Blvd., 5th Floor  
Montreal, Quebec H3B 2G7



No one may amend this certificate of insurance. All amended forms will be considered null and void. National Bank of Canada employees may at no time act as authorized agents of National Bank Life Insurance for the administration of these group insurance policies.

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