

## SUMMARY

# 65+ Credit Card Payment Protection Plan

## 8 important facts you should know about the Credit Card Payment Protection Plan

Do you have a credit card with National Bank of Canada?  
Have you considered what you would do if you were unable to make payments due to an unfortunate event?

### Read this summary!

It presents key points about the 65+ Credit Card Payment Protection Plan.

Understanding these points will help you determine if this insurance product meets your needs so you can make an informed decision about your application.

This summary is an explanatory document: it is not part of the insurance contract.



For more details of the coverage, consult the insurance certificate, which is also available at [nbc-insurance.ca](http://nbc-insurance.ca) > [documentation](#).

- > Once you sign up, you are entitled to a 30-day review period. If you cancel your insurance before the end of that period, we will reimburse any premiums paid.



### INFORMATION ABOUT THE INSURER

#### > National Bank Life Insurance Company

1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor,  
Montreal, Quebec H3B 2G7

**Telephone Montreal area:** 514-871-7500

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

[nbc-insurance.ca](http://nbc-insurance.ca)  
[insurance@nbc.ca](mailto:insurance@nbc.ca)

### DISTRIBUTOR INFORMATION

#### > National Bank of Canada

600 De la Gauchetière West,  
Montreal, Quebec H3B 4L2

**Telephone Montreal area:** 514-394-5555

**Toll-free:** 1-888-483-5628


[nbc.ca](http://nbc.ca)

# Here are 8 important facts you need to know about the 65+ Credit Card Payment Protection Plan.

## 1 65+ Credit Card Payment Protection Plan offers two kinds of coverage


With **life** insurance and **accidental death** insurance, we will help to repay the balance of your credit card.

This way, your estate won't have to worry about this debt after your death.

 You will find specific information for each protection in section 6 of the insurance certificate.

## 2 65+ Credit Card Payment Protection Plan covers the balance of your card

COVERAGE	AMOUNT PAYABLE
Life Insurance	The balance to be repaid on your credit card account, calculated the day before the event, if death occurs when you are aged 80 or under. \$10,000 <b>maximum</b>
Accidental death Insurance	The balance to be repaid on your credit card account, calculated the day before the event. \$10,000 <b>maximum</b>

 See section 7 of the insurance certificate for more details on the amount we pay for each protection.

## 3 The 65+ Credit Card Payment Protection Plan involves exclusions

We may refuse to pay a claim because of the exclusions set out in sections 6.1 and 8 of the insurance certificate.

**Please review them immediately.**

### **WARNING** – Exclusions


We will not pay any benefits in the following situations:

#### Life insurance

- > Suicide within two years of the effective date of the insurance.
- > When the insured received medical treatment or advice **within 6 months prior to the effective date of subscription** to insurance for a disability or death occurring after subscription (pre-existing condition). A pre-existing condition may be covered if 6 consecutive months have passed since the last treatment or medical consultation related to the disability or death.

#### Life insurance and accidental death insurance

- > Attempted suicide or self-inflicted injury;
- > Use of narcotics not prescribed by a physician;
- > Active participation in a flight in any aircraft that is able to lift off and circulate in the air, including but not limited to a plane, helicopter, hang glider or hot-air balloon, be it as a pilot, crew member, instructor or student;
- > Active participation in a riot;
- > Any act of war;
- > Any criminal act that you commit or attempt to commit;
- > Any act of terrorism that you commit or attempt to commit.

 The specific and more detailed exclusions concerning each protection as well as the general exclusions are described in sections 6.1 and 8 of the insurance certificate.

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## 4 You must meet certain conditions to sign up for Credit Card Payment Protection Plan

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To be eligible for this insurance, you must, at the time of enrolment:

- > be the primary cardholder of a credit card
- > be aged 65 or over
- > be living in Canada.

Furthermore, your card must be valid and your account must be in good standing. Your account is in good standing when you comply with the conditions of your credit card agreement.

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## 5 Duration of insurance

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### Start

The insurance takes effect the first day of the month following the enrolment.

### End

The insurance ends on the first of the following occasions:

- > Maximum age reached, i.e., the last day of the month in which you reach the age of 80 for life insurance. After this date, you will continue to be covered in the event of accidental death.
- > Cancellation, i.e., the first day of the month following the date on which you cancel your insurance by notifying us via telephone or written notice or when the insurance provider terminates the contract.
- > The account is no longer in good standing, i.e., the date on which your account no longer complies with the conditions of your credit card agreement.
- > The account is closed, i.e., the date on which you or the Bank cancel or close your account.
- > The card is no longer valid, i.e., the date on which the primary cardholder no longer holds a valid card with the Bank.
- > Death, i.e., the date on which you die.

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## 6 The cost of your insurance premium varies based on the amount owed on your credit card

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The premium is the amount you pay in order to be insured.

The premium is calculated on a monthly basis based on the outstanding balance on your credit card account on the day the statement is printed. It is therefore likely to vary over time.

For the 65+ Plan, the rate is \$0.69 per \$100 (plus applicable taxes).

We reserve the right to amend the premium rate at any time. If this occurs, the premium-rate changes will apply to all parties insured.

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

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## 7 How to file a claim and applicable timeframes

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The Credit Card Payment Protection Plan can give you peace of mind should the unexpected occur. Here's how to file an insurance claim.

- 1 Contact our Customer Service Department at 1-877-871-7500.  
We'll open a file for you and send you the forms to be completed;  
or  
Print the forms you need from our website at **nbc.ca**.
- 2 Complete the forms and send them, along with any documents needed to review your claim, to our offices at:

### **National Bank Life Insurance**

1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor  
Montreal, Quebec H3B 2G7

### **Timeframes for submitting claim forms and supporting documents**

- > **Life and accidental death insurance:**  
As soon as reasonably possible.
- 3 We will notify you of our decision and, if applicable, proceed with payment after we review your claim.

### **Payments**

We process claim requests, carry out verifications and proceed with payment within 30 days of receiving all documents required to review the claim.

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## 8 The 65+ Credit Card Payment Protection Plan is optional and you are entitled to terminate it at any time

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You can terminate the insurance at any time at no cost by calling us at 1-877-871-7500.

You can also send a written request to:

### **National Bank Life Insurance Company**

1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor  
Montreal, Quebec H3B 2G7

The insurance will end on the first day of the month following receipt of your cancellation request by our offices.



### **The client experience is our top priority**

We're here to listen and help, no matter what you have to say.

**For any questions, call our Customer Service Department at 514-871-7500 or 1-877-871-7500.**

For the insurer's complaint settlement policy, visit the website at [nbc-insurance.ca](https://www.nbc-insurance.ca).



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