

SUMMARY

Distinction 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 Distinction 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 > [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., 5th Floor,
Montreal, Quebec H3B 2G7

Telephone Montreal area: 514-871-7500

Toll-free: 1-877-871-7500

nbc-insurance.ca
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

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

1 Distinction Credit Card Payment Protection Plan offers six kinds of coverage... and even more

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

- > Covered critical illnesses are cancer, heart attack and stroke.
- > Accidental dismemberment is the loss of a limb or of the use of a limb.

In the event of **involuntary job loss**, or if you are unable to work or perform your day-to-day activities due to a **disability**, we will help you make your monthly payments.

- > The involuntary job loss or disability must last 30 consecutive days before benefits are paid out.


Furthermore, we celebrate certain happier **life events** with you. Receive a lump sum when the following events occur:

- > award of a post-secondary diploma, certification or professional designation or its recognized equivalent in your province of residence
- > marriage
- > purchase of a primary residence
- > birth or adoption of a child
- > last mortgage payment
- > retirement.

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

2 Distinction Credit Card Payment Protection Plan covers the balance of your card, or a percentage of this amount

COVERAGE	AMOUNT PAYABLE
Life Insurance	The balance to be repaid on your credit card account, calculated the day before the event. \$25,000 maximum up to 71 years old and \$10,000 thereafter, up to 80 years old
Accidental dismemberment Insurance Critical illness Insurance	The balance to be repaid on your credit card account, calculated the day before the event. \$25,000 maximum
Accidental death Insurance	<ul style="list-style-type: none"> > Two times* the balance to be repaid on your credit card account, calculated the day before the event if accidental death occurs at 70 years or younger, or > the balance to be refunded from the credit card, calculated the day before the event if the accidental death occurs when you are 71 years or older. <p>Maximum 70 years and younger, the lesser of the following amounts:</p> <ul style="list-style-type: none"> > the authorized credit card limit, or > \$50,000 <p>71 years or older: \$10,000</p> <p>* ATTENTION: If the amount payable exceeds the authorized limit, we pay the authorized limit.</p>
Disability Insurance Involuntary job loss Insurance	<p>We pay the higher of the following amounts each month:</p> <ul style="list-style-type: none"> > 20% of the balance of your credit card account, calculated on the day before the event, or > \$10 <p>Maximum The lesser of the following amounts:</p> <ul style="list-style-type: none"> > The balance to be repaid on your credit card account, calculated the day before the event, or > \$25,000
Life events Insurance	We pay a lump sum of \$100 to the credit card account when a life event occurs. Maximum: We pay for one life event per calendar year.

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

3 The Distinction Credit Card Payment Protection Plan involves exclusions

We may refuse to pay a claim because of the exclusions set out in sections 6.1, 6.2.1, 6.2.2, 6.2.3, 6.5.2, 6.6.1, 6.7 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.

Critical illness insurance

Cancer

- > Certain types of cancer that are not life-threatening, as indicated in the certificate;
- > A diagnosis of cancer, or signs, symptoms or exams that resulted in such a diagnosis (regardless of the date of diagnosis), within 90 days of the start date of the insurance coverage, whether the cancer is covered or excluded.

Heart attack

- > Raised biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronarography or coronary angioplasty, in the absence of Q waves; or
- > The discovery of ECG changes suggesting a prior myocardial infarction, which do not meet the definition of a heart attack in the insurance certificate.

Stroke

- > Transient ischemic accidents;
- > Intracerebral vascular events due to trauma;
- > Ischemic disorders of the vestibular system;
- > Death of tissue of the optic nerve or retina without total loss of vision of that eye;
- > Lacunar infarcts that do not meet the definition of a stroke in the insurance certificate.

Disability insurance

- > Pregnancy
- > Cosmetic care
- > Back pain (dorsalgia), neck pain (cervicodynia) or lower-back pain (lumbago) whose existence is founded solely on the presence of pain that you feel and for which an objective cause cannot be established, other than pain caused by normal osteoarthritis considering your age
- > Alcoholism or addiction

Regarding involuntary job loss insurance

- > The loss of employment occurred within the 30 days following your application for insurance.

- > When applying for insurance, you already knew that you would lose your employment.
- > Your employment was temporary, on contract, part-time (less than 30 hours worked per week) or seasonal.
- > You were self-employed.
- > Your employment was interrupted by a strike or lockout.
- > You left your employment voluntarily.
- > You were terminated.
- > You went into retirement.
- > You left because of a pregnancy or related pathological condition.
- > You committed fraud or violated the law.

Life insurance, accidental death insurance, critical illness insurance, accidental dismemberment insurance or disability insurance

- > Pre-existing condition: if death, accidental death, critical illness, accidental dismemberment or disability occur within **12 months of the start date** of the insurance and you showed signs, felt symptoms, consulted, received treatment, were examined by or referred for an examination by a health professional, took medication, received a prescription or were hospitalized in the **6 months preceding the start date** of the insurance for a condition related to death, accidental death, critical illness, accidental dismemberment or disability;
- > 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.

Life events

No benefit is payable for a life event that occurs within 30 days of the effective date of the insurance.



The specific and more detailed exclusions concerning each protection as well as the general exclusions are described in sections 6.1, 6.2.1, 6.2.2, 6.2.3, 6.5.2, 6.6.1, 6.7 and 8 of the insurance certificate.

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

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

- > be the primary cardholder of a credit card
- > be 18 to 64 years old, inclusively
- > 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.

5 Duration of insurance

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:
 - 65 for involuntary job loss insurance;
 - 71 for critical illness, accidental dismemberment and disability insurance;
 - 80 for life insurance. After this date, you will continue to be covered in the event of accidental death.

Furthermore, we will not pay for any life event once you reach 71 years old.

- > 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.

Features of critical illness insurance

A critical illness insurance ends when we pay an amount following the diagnosis of a critical illness.

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

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 Distinction Plan, the rate is \$1.20 per \$100 (plus applicable taxes).

When you reach 71 years old, the premium rate is reduced to \$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.

7 How to file a claim and applicable timeframes

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., 5th Floor
Montreal, Quebec H3B 2G7

Timeframes for submitting claim forms and supporting documents

- > **Life and accidental death insurance:**

As soon as reasonably possible.

- > **Critical illness, accidental dismemberment, disability insurance or life events:**

Within a year of the event.

- > **Involuntary job loss insurance:**

Ideally, within 90 days following the event. If not, as soon as is reasonably possible to do so.

- 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.

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

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., 5th 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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