

Insurance application for consumer loan

Reassure your loved ones... Insure your loan.

Life, critical illness and accidental dismemberment, disability



All-In-One



The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: National Bank of Canada

Name of insurer: National Bank Life Insurance Company

Name of insurance product: Consumer Loan Insurance



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, **you do not have to** purchase the insurance that is being offered. **You can choose** your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration. The distributor **must** tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, **at no cost**, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. **Ask** your distributor about the period of time granted to cancel it **at no cost**.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used **to shorten the financing period**. **Ask your distributor for details**.

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.

Summary

Life Insurance, Critical Illness and Accidental Dismemberment Insurance, Disability Insurance

ALL-IN-ONE

NOTICE TO READER

This document addresses the points deemed the most important to your understanding of the insurance product. It is not, under any circumstances, a substitute for reading the certificate of insurance in full and is not a comprehensive document. This document does not create or confer any contractual or any other rights. Only the certificate can be used to adjudicate questions of a legal nature.

Nature of coverage (depending on the coverage(s) selected)

The Insurer will pay National Bank all the insurance benefits to pay back your loan. Therefore, the Insurer will pay:

Life insurance (if non-accidental death) **and Critical illness insurance**

The lesser of:

The insured balance of the loan at the date of the insured event.	or	110% of the average daily balance of the loan used during the 12 months preceding the date of the insured event (or since the effective date of the life insurance if it has been in effect for less than 12 months).
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Life insurance (if accidental death)

An amount equal to the insured balance of the loan on the date of death.

Accidental dismemberment

An amount equal to a percentage of the insured balance of the loan on the date of the accidental dismemberment. The percentage depends on the loss.

Disability insurance

If the disability persists after 60 consecutive days,
(If non-accidental disability)

The lesser of:

The insured payment on the date the disability began.	or	2% of 110% of the average daily balance of the loan used during the 12 months preceding the date of the disability (or since the effective date of the insurance if it has been in effect for less than 12 months).
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(If accidental disability)

An amount equal to the insured payment on the date the disability began.

The maximum benefit is 24 months of consecutive payments for the same disability. The Insurer will pay no more than 48 months of payments for all insureds on the loan.

These coverages are subject to the terms and conditions of the certificate of insurance. Please read the certificate of insurance carefully for details about each coverage and the amount of the maximum benefit payable for each coverage.

Exclusions, restrictions, limitations

All coverages include exclusions, restrictions and/or limitations.

THE INSURER MAY REFUSE TO PAY A CLAIM DUE TO EXCLUSIONS PROVIDED FOR IN THE CERTIFICATE OF INSURANCE, WHICH ARE SPECIFIED IN THE "RESTRICTIONS AND EXCLUSIONS" SECTION.

Effective date of insurance

If your insurance application is accepted automatically without you having to provide other evidence of insurability, your insurance coverage will take effect on the later of:

- the date on which the insurance application is signed;
- the date on which National Bank opens the loan.

If you must provide other evidence of insurability, your insurance coverage will only take effect once the Insurer sends you a letter confirming the insurance.

Calculation of monthly premium

The monthly premium is calculated every year on the anniversary date of the signing of the insurance application based on your calendar age. The premium payable, in consideration of the insurance coverage, is calculated every day based on the daily balance of your All-In-One.

Example: A woman, 39 years of age and a non-smoker, wants to take out life insurance on the total amount used of an All-In-One. The balance is \$175,000 on June 1 and after a payment is made, the balance is \$174,000 on June 16. The premium rate is \$0.16 per \$1,000 of balance used.

The premium is calculated as follows:

From June 1 to 15: $15 \text{ days} \div 30 \text{ days} \times \$175,000 \div \$1,000 \times \$0.16 = \$14.00$

From June 16 to 30: $15 \text{ days} \div 30 \text{ days} \times \$174,000 \div \$1,000 \times \$0.16 = \$13.92$

for a total monthly premium of \$27.92, plus any applicable taxes.

See the "Table of Monthly Premium Rates – All-In-One" section found on the certificate of insurance.

Termination of insurance

This insurance terminates on the earliest of the following events:

- the date on which the insurance premium and the loan payment are more than three months overdue;
- the day after the Insurer receives a written notice of termination from you;
- the date on which the loan is closed;
- the date on which the loan is taken over by another creditor, the date on which the insured assigns his rights to the building or the date on which the loan (or a part of the loan) is assumed by another uninsured debtor on the loan;
- the date on which the loan or a portion of the loan is endorsed by a co-insured or another debtor;
- the last day of the month in which you reach age 70;
- the day upon which an insured dies; if a life insurance benefit repaying the insured balance of the loan is payable;
- the date of the diagnosis of critical illness or accidental dismemberment, if a critical illness and accident dismemberment insurance benefit covering the entire insured balance of the loan for life insurance is payable;
- the date on which the life insurance policy ends.

Cancellation of product

You may cancel your insurance contract at any time by submitting a written request to the Insurer at the address appearing on page 1 of your certificate of insurance, by calling the Insurer at 1-877-871-7500 or visiting your branch.

Procedure for submitting a claim

Documents for submitting claims can be obtained from the Insurer by calling 1-877-871-7500. Subject to the terms and conditions stipulated in the "Claims" section of the certificate of insurance, you must submit the completed application, along with supporting documents, no later than one year after the date of the insured event. While your claim is being assessed, you are required to continue making your loan payments and premium payments.

Your Certificate of Insurance

Life Insurance, Critical Illness and Accidental Dismemberment Insurance, Disability Insurance

ALL-IN-ONE

This certificate attests that all applicants who meet the eligibility conditions are insured in accordance with the terms, conditions and provisions of the applicable group insurance Policy, subject to:

- the accuracy of the information provided on the application form;
- the payment of the premiums;
- the Insurer's approval of the evidence of insurability, when required.

Any concealment or misrepresentation by the Insured results in the automatic cancellation of the insurance.

The Insurer reserves the right to amend the premium pricing schedule at any time. If applicable, the new schedule will apply to all Insureds under the Policy.

Enrollment in the insurance is optional and can be terminated at any time. If the Insured cancels the insurance within thirty (30) days of the date the Application was signed, the Insurer will reimburse any premiums paid, if applicable, and the insurance will never have taken effect.

SECTION 1. DEFINITIONS

Accident: Bodily injury, certified by a physician, resulting solely and directly from sudden, external, violent and involuntary causes, independently of any illness or other cause.

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.

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 three hundred sixty-five (365) days of the date of the Accident. The loss must persist for twelve (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.

Application: The Insurer's insurance application form duly completed and signed by the applicant.

Bank: National Bank of Canada.

Cancer (Life-Threatening): A definite diagnosis of a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

The diagnosis of cancer must be made by a Specialist.

Does not include the following:

- carcinoma in situ; or
- Stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or level V invasion); or
- any non-melanoma skin cancer that has not metastasized; or
- Stage A (T1a or T1b) prostate cancer.

Critical Illness: Cancer, Heart Attack and Stroke, as these illnesses are defined in this certificate.

Disability: A state of incapacity which prevents the Insured from carrying out the normal duties of his occupation. If an Insured is unemployed at the start of his Disability, the state of incapacity is defined as one which prevents him from carrying out activities considered normal for a person of the same age.

The Disability must be certified by a physician, result from an Illness or an Accident suffered while the insurance was in effect and require continuing medical care. During the Disability, the Insured must not engage in any activity for which he receives monetary compensation.

Heart Attack (myocardial infarction): A definite diagnosis of the death of heart muscle due to obstruction of blood flow, that results in: Rise and fall of biochemical cardiac markers to levels considered diagnostic of myocardial infarction, with at least one (1) of the following:

- heart attack symptoms; or
- new electrocardiogram (ECG) changes consistent with a heart attack; or
- 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.

Does not include the following:

- 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; or
- ECG changes suggesting a prior myocardial infarction, which do not meet the heart attack definition described above.

Illness: A deterioration in health requiring regular, continuing and curative medical care actively provided by a physician or other practitioner belonging to a health profession corporation. Such care must be considered satisfactory by the Insurer.

Initial Amount Insured: Based on the option selected on the Application, the authorized amount of the Loan or the amount chosen by the Insured, without exceeding the amount specified under the "Maximum Benefit" section of this certificate. Furthermore, in the case of Coverage recognition of a previous loan, the amount may not exceed the Insured Balance of the previous loan on the Refinancing date.

Insured: Anyone who has signed an Application, has applied for insurance and meets the criteria under the "Eligibility and Insurability" section of this certificate and has received a copy of the certificate.

Insured Balance: The balance of the Loan on the date of the Insured Event, or on the Refinancing date in the case of coverage recognition of a previous loan, without exceeding the lesser of the following amounts:

- the Initial Amount Insured; or
- the amount specified under the "Maximum Benefit" section of this certificate.

Insured Event: Death, Disability or diagnosis of Critical Illness or Accidental Dismemberment.

Insured Payment: The payment chosen by the Insured on the Application, without exceeding the lesser of the following amounts:

- the amount chosen by the Insured on the Application; or
- 2% of the balance of the Loan at the time of the Insured Event; or
- the amount specified under the "Maximum Benefit" section of this certificate.

Insurer: National Bank Life Insurance Company, whose head office is located at 1100 Robert-Bourassa Blvd, 5th Floor, Montreal, Quebec H3B 2G7.

Loan: All-In-One that is the subject of the attached Application.

Policy: Group insurance policy No. 70008B13. The Insured may request in writing a copy of the Policy from the Insurer for an administrative fee.

Refinancing: Any change made to the Loan which results in a higher authorized amount.

Relapse: During the ninety (90) days following the end of a Disability period covered by this certificate, any Disability which is due to the same cause and which persists at least seven (7) consecutive days is considered to be a continuation of the same Disability. Otherwise, any subsequent Disability is considered to be a new Disability and is subject to the Waiting Period.

Resident: Anyone who resides and is domiciled in Canada or the United States and who has lived there for one hundred eighty-three (183) days during the twelve (12) months prior to the date the Application was signed.

Specialist: A licensed medical practitioner 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 medical practitioner practising in Canada or the United States of America. Specialist includes, but is not limited to, cardiologist, neurologist, oncologist, ophthalmologist, burn specialist and internist. The Specialist must not be the Insured, the Spouse of the Insured or a relative or business associate of the Insured or of the Insured's Spouse.

Spouse: The person to whom the Insured is joined by marriage or civil union or the person publicly recognized as his Spouse and with whom he cohabits permanently.

Stroke (Cerebrovascular Accident): A 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 thirty (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.

Does not include the following:

- *transient Ischemic Attacks; or*
- *intracerebral vascular events due to trauma; or*
- *lacunar infarcts which do not meet the definition of stroke as described above.*

Waiting Period: The consecutive days of Disability starting on the date the Disability occurs during which no benefit is payable.

SECTION 2. ELIGIBILITY AND INSURABILITY

The applicant must satisfy the eligibility and insurability conditions under the "Eligibility" and "Health Declaration" sections of the Application and satisfy the Insurer's requirements with respect to his state of health and his lifestyle. The Insurer may request, if necessary, that a physical examination, electrocardiogram, X-rays, blood tests, urine tests or any other tests, including screening for HIV (AIDS) and certain drugs or medication be conducted to assess the risk related to the Application. Any fees incurred for a medical examination not required by the Insurer are payable by the applicant.

SECTION 3. EFFECTIVE DATE OF INSURANCE

For the insurance to take effect, the Insured must meet the criteria under the "Eligibility and Insurability" section of this certificate.

The insurance will take effect on the later of the following two (2) dates:

- the date the Application was signed, or
- the date the Loan was opened.

Evidence of insurability

When evidence of insurability must be submitted to the Insurer and before the Insurer renders a decision regarding the Insured's insurability, **the benefit related to the coverage selected by the Insured will be payable only if death, Disability or Accidental Dismemberment results from an Accident that occurs after the effective date of the insurance.** However, if the Insured Event occurs during the application study period and the applicant's insurability would have been accepted, the benefit will be paid.

If the evidence of insurability submitted by an applicant does not meet the insurability requirements set by the Insurer for all Insureds under the Policy, no insurance will be granted to him and any premiums paid by the applicant, if applicable, will be reimbursed to him.

If the Insured does not provide the evidence requested, the Insurer may terminate the study of his file.

In all cases, when evidence of insurability must be submitted, the Insurer will communicate its decision to the Insured in writing no later than thirty (30) days after receiving all evidence required to render a decision.

SECTION 4. MISSTATEMENT OF AGE OR SEX

Age is determined according to the age of the Insured on his last birthday before the date the Insured signed the Application. If the age or sex of an Insured is incorrectly stated, the benefit payable will be adjusted to the amount that would have been paid for the Insured's actual age and/or sex according to the premiums effectively paid, without exceeding the Insured Balance of the Loan. If the actual age of the Insured exceeds the maximum age covered by the insurance, no benefit will be payable under the said insurance and any premiums paid in excess will be reimbursed without interest.

SECTION 5. MISREPRESENTATION WITH RESPECT TO TOBACCO USE

In order to be declared a non-smoker, the Insured must not have used tobacco or marijuana or nicotine replacement products of any kind during the twelve (12) months preceding the date the Application was signed.

If insurance is issued based on "non-smoker" smoking status and there is found to be misrepresentation in the insured's declarations in the Application or in any other communication to the Insurer, the insurance is automatically cancelled retroactive to its effective date and any premiums paid will be refunded without interest.

SECTION 6. SUICIDE OF THE INSURED

In the event of suicide of the Insured within the first two (2) years following the effective date of the insurance, whether or not he is of sound mind, the Insurer's obligation is limited to refunding, without interest, any premiums paid by the Insured, if applicable, and the insurance will be automatically cancelled retroactive to its effective date.

SECTION 7. REFINANCING OF A LOAN

In the case of a Loan to be Refinanced by the Bank, a new Application must be submitted to the Insurer. The terms and conditions of the new insurance application, with all its restrictions and exclusions (including premium rates, applicant's age and the loan balance on the date the new application is signed), will apply.

Coverage recognition of a previous loan

If, during the Refinancing of a Loan, the new insurance application is refused, the Insurer may, upon receipt of a written request from the Insured within ninety (90) days of notice of the refusal, recognize the coverage that was in effect immediately prior to the Refinancing, but under the terms and conditions of the new application. Coverage recognition of a previous loan is subject to a review of the file and contingent on the accuracy of the information provided since the first effective date of the insurance. The insurance amount recognized will be the Insured Balance of the Loan prior to the Refinancing date, without exceeding the amount specified under the "Maximum Benefit" section of the new certificate.

If an Insured had Disability insurance when Refinancing took place, the amount of the recognized Disability benefit will be the Insured Payment of the previous Loan as of the date of the Refinancing, without exceeding the amount specified under the "Maximum Benefit" section of the new certificate.

If Refinancing takes place while the Insured is on Disability, the Insurer will pay the Disability benefit provided for before the Refinancing, without exceeding the amount specified under the "Maximum Benefit" section of the new certificate, and the maturity period provided for at the start of the Disability.

SECTION 8. DEATH BENEFIT

The death benefit under no circumstances includes principal, interest or premiums past due at the date of death.

In the event of death, the Insurer will pay the Bank the death benefit according to the following rules:

If accidental death: the Insured Balance as of the date of death, plus any interest accrued since the date of death.

If non-accidental death: the lesser of the following amounts:

- the Insured Balance of the Loan on the date of the Insured Event; or
- 110% of the average daily balance of the Loan during the twelve (12) months preceding the date of the Insured Event; or
- in the event that the insurance has been in effect for less than twelve (12) months, 110% of the average daily balance of the Loan since the effective date of the insurance.

For example, if the authorized amount of the Loan is \$625,000 and the Insured chose to insure the authorized amount of the Loan, the Initial Amount Insured will be \$625,000 for life insurance.

If, on the date of death of the Insured, the balance of the Loan is \$475,000, but the average daily balance of the Loan during the twelve (12) months preceding the death is \$425,000, the death benefit paid to the Bank will be \$467,500.

Total amount of the Loan:	\$625,000
Initial Amount Insured:	\$625,000
Balance of the Loan:	\$475,000 on the date of death
Average daily balance:	\$425,000 during the 12 months preceding the date of death
110% of the average:	110% x \$425,000 = \$467,500
Death benefit:	\$467,500

SECTION 9. TABLE OF MONTHLY PREMIUM RATES – ALL-IN-ONE

The premium is calculated based on the Insured's age when the Application was signed and thereafter on the anniversary of the effective date of the insurance. In this case, the rate will be adjusted based on the age of the Insured.

The premium payable, in exchange for the insurance coverage, is calculated each day based on the daily Insured Balance of the Loan.

The Insurer reserves the right to amend the premium pricing schedule at any time. If applicable, the new schedule will apply to all Insureds under the Policy.

Factor based on number of Insureds:

FOR LIFE INSURANCE AND CRITICAL ILLNESS AND ACCIDENTAL DISMEMBERMENT INSURANCE ONLY:

If more than one Insured, multiply the monthly premium of each Insured by 0.85.

Add the applicable tax to the premiums: The applicable tax rates are available on www.nbc.ca.

LIFE INSURANCE COVERAGE

Monthly premium rates per \$1,000 of Insured Balance

Age	\$0 to \$49,999				\$50,000 to \$124,999				\$125,000 to \$1,000,000			
	Male		Female		Male		Female		Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
18	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
19	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
20	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
21	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
22	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
23	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
24	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.14	0.11	0.17	0.08	0.13
25	0.24	0.34	0.20	0.29	0.12	0.19	0.09	0.15	0.11	0.17	0.08	0.13
26	0.24	0.34	0.20	0.29	0.12	0.20	0.09	0.15	0.11	0.18	0.08	0.14
27	0.24	0.34	0.20	0.29	0.12	0.20	0.09	0.16	0.11	0.18	0.08	0.14
28	0.24	0.34	0.20	0.29	0.12	0.20	0.09	0.16	0.11	0.18	0.08	0.14
29	0.24	0.34	0.20	0.29	0.12	0.20	0.09	0.16	0.11	0.18	0.08	0.15
30	0.24	0.34	0.20	0.29	0.12	0.20	0.10	0.17	0.11	0.18	0.09	0.15
31	0.24	0.34	0.20	0.29	0.13	0.20	0.10	0.17	0.11	0.18	0.09	0.15
32	0.24	0.34	0.20	0.29	0.13	0.20	0.11	0.18	0.12	0.18	0.10	0.16
33	0.24	0.34	0.20	0.29	0.13	0.20	0.11	0.18	0.12	0.18	0.10	0.16
34	0.24	0.34	0.20	0.29	0.14	0.21	0.12	0.19	0.13	0.19	0.11	0.17
35	0.24	0.34	0.20	0.29	0.15	0.22	0.13	0.20	0.14	0.20	0.12	0.18
36	0.24	0.34	0.20	0.29	0.16	0.23	0.14	0.21	0.15	0.21	0.13	0.19
37	0.24	0.34	0.21	0.29	0.18	0.25	0.16	0.22	0.16	0.22	0.14	0.20
38	0.25	0.34	0.22	0.30	0.19	0.26	0.17	0.23	0.17	0.23	0.15	0.21
39	0.26	0.36	0.23	0.31	0.20	0.28	0.18	0.25	0.18	0.26	0.16	0.22
40	0.27	0.38	0.24	0.33	0.22	0.31	0.20	0.27	0.20	0.28	0.18	0.24
41	0.28	0.40	0.25	0.34	0.23	0.34	0.21	0.29	0.21	0.30	0.19	0.26
42	0.30	0.44	0.27	0.37	0.25	0.37	0.22	0.31	0.23	0.33	0.20	0.28
43	0.32	0.48	0.29	0.40	0.27	0.40	0.24	0.33	0.24	0.36	0.22	0.30
44	0.35	0.53	0.31	0.43	0.29	0.44	0.26	0.36	0.26	0.40	0.23	0.32
45	0.38	0.58	0.34	0.46	0.32	0.48	0.28	0.39	0.29	0.43	0.25	0.35

LIFE INSURANCE COVERAGE (continued)

Monthly premium rates per \$1,000 of Insured Balance

Age	\$0 to \$49,999				\$50,000 to \$124,999				\$125,000 to \$1,000,000			
	Male		Female		Male		Female		Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
46	0.42	0.64	0.37	0.50	0.35	0.53	0.31	0.42	0.31	0.48	0.28	0.38
47	0.45	0.70	0.40	0.54	0.38	0.58	0.33	0.45	0.34	0.52	0.30	0.41
48	0.49	0.77	0.43	0.59	0.41	0.64	0.36	0.49	0.37	0.58	0.32	0.44
49	0.51	0.82	0.45	0.62	0.43	0.68	0.37	0.51	0.38	0.61	0.34	0.46
50	0.53	0.87	0.46	0.65	0.44	0.72	0.39	0.54	0.40	0.65	0.35	0.48
51	0.55	0.92	0.48	0.68	0.46	0.77	0.40	0.56	0.42	0.69	0.36	0.51
52	0.58	0.98	0.50	0.71	0.48	0.82	0.41	0.59	0.43	0.74	0.37	0.53
53	0.60	1.04	0.52	0.74	0.50	0.87	0.43	0.62	0.45	0.78	0.39	0.56
54	0.63	1.10	0.54	0.78	0.52	0.92	0.45	0.65	0.47	0.83	0.40	0.58
55	0.66	1.17	0.56	0.82	0.55	0.97	0.46	0.68	0.49	0.88	0.42	0.61
56	0.69	1.23	0.58	0.85	0.57	1.03	0.48	0.71	0.52	0.93	0.43	0.64
57	0.72	1.31	0.60	0.89	0.60	1.09	0.50	0.74	0.54	0.98	0.45	0.67
58	0.76	1.38	0.62	0.94	0.63	1.15	0.52	0.78	0.57	1.04	0.47	0.70
59	0.79	1.45	0.66	0.98	0.66	1.20	0.55	0.82	0.60	1.08	0.50	0.74
60	0.84	1.51	0.70	1.03	0.70	1.26	0.58	0.86	0.63	1.14	0.52	0.78
61	0.88	1.59	0.74	1.09	0.73	1.32	0.62	0.91	0.66	1.19	0.55	0.81
62	0.92	1.66	0.78	1.14	0.77	1.38	0.65	0.95	0.69	1.25	0.59	0.86
63	0.97	1.74	0.83	1.20	0.81	1.45	0.69	1.00	0.73	1.31	0.62	0.90
64	1.02	1.82	0.88	1.27	0.85	1.52	0.73	1.06	0.77	1.37	0.66	0.95
65*	1.07	1.91	0.93	1.34	0.90	1.59	0.77	1.12	0.81	1.43	0.70	1.01
66*	1.13	2.00	0.98	1.42	0.94	1.67	0.82	1.18	0.85	1.50	0.74	1.06
67*	1.19	2.09	1.04	1.50	0.99	1.75	0.87	1.25	0.89	1.57	0.78	1.12
68*	1.25	2.19	1.10	1.59	1.04	1.83	0.92	1.32	0.94	1.65	0.82	1.19
69*	1.31	2.30	1.16	1.66	1.10	1.92	0.97	1.38	0.99	1.72	0.87	1.24
70*	1.38	2.41	1.23	1.73	1.15	2.01	1.03	1.44	1.04	1.81	0.92	1.30

CRITICAL ILLNESS AND ACCIDENTAL DISMEMBERMENT

Monthly premium rates per \$1,000 of Insured Balance

Age	\$0 to \$49,999				\$50,000 to \$150,000			
	Male		Female		Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
18	0.22	0.26	0.22	0.26	0.11	0.13	0.11	0.13
19	0.22	0.26	0.22	0.26	0.11	0.13	0.11	0.13
20	0.22	0.26	0.22	0.26	0.11	0.13	0.11	0.13
21	0.22	0.26	0.22	0.26	0.11	0.13	0.11	0.13
22	0.22	0.26	0.22	0.26	0.11	0.13	0.11	0.13
23	0.22	0.26	0.22	0.26	0.11	0.14	0.11	0.14
24	0.22	0.26	0.22	0.26	0.11	0.14	0.11	0.14
25	0.22	0.26	0.22	0.26	0.12	0.14	0.12	0.15
26	0.22	0.26	0.22	0.26	0.12	0.14	0.12	0.15
27	0.22	0.26	0.22	0.26	0.12	0.15	0.12	0.16
28	0.22	0.26	0.22	0.26	0.12	0.15	0.12	0.16
29	0.22	0.27	0.22	0.29	0.13	0.17	0.13	0.18
30	0.23	0.29	0.23	0.31	0.14	0.19	0.14	0.20
31	0.24	0.31	0.24	0.34	0.16	0.20	0.16	0.22
32	0.25	0.33	0.25	0.36	0.17	0.22	0.17	0.24
33	0.26	0.35	0.26	0.38	0.18	0.24	0.18	0.26
34	0.27	0.38	0.27	0.41	0.19	0.27	0.19	0.29
35	0.28	0.41	0.28	0.44	0.20	0.30	0.20	0.32
36	0.29	0.44	0.29	0.47	0.22	0.33	0.22	0.35
37	0.30	0.47	0.30	0.50	0.23	0.36	0.23	0.38
38	0.31	0.50	0.31	0.52	0.24	0.39	0.24	0.41
39	0.31	0.54	0.31	0.55	0.25	0.43	0.25	0.44
40	0.32	0.57	0.32	0.57	0.27	0.48	0.26	0.48
41	0.34	0.63	0.33	0.61	0.28	0.52	0.28	0.51
42	0.36	0.68	0.35	0.66	0.30	0.57	0.29	0.55
43	0.37	0.73	0.36	0.70	0.31	0.61	0.30	0.58
44	0.42	0.82	0.40	0.76	0.35	0.69	0.33	0.63
45	0.46	0.91	0.43	0.83	0.38	0.76	0.36	0.69
46	0.50	1.01	0.47	0.89	0.42	0.84	0.39	0.74
47	0.54	1.10	0.50	0.96	0.45	0.91	0.42	0.80
48	0.59	1.19	0.54	1.02	0.49	0.99	0.45	0.85
49	0.66	1.33	0.60	1.11	0.55	1.11	0.50	0.93
50	0.72	1.47	0.66	1.20	0.60	1.22	0.55	1.00
51	0.79	1.61	0.71	1.29	0.66	1.34	0.59	1.08
52	0.86	1.74	0.77	1.38	0.71	1.45	0.64	1.15
53	0.92	1.88	0.83	1.48	0.77	1.57	0.69	1.23
54	0.99	2.04	0.88	1.56	0.83	1.70	0.73	1.30
55	1.06	2.19	0.92	1.63	0.88	1.83	0.77	1.36
56	1.13	2.34	0.97	1.71	0.94	1.95	0.81	1.43
57	1.19	2.50	1.02	1.79	0.99	2.08	0.85	1.49
58	1.26	2.65	1.07	1.87	1.05	2.21	0.89	1.56
59	1.32	2.78	1.11	1.93	1.10	2.32	0.92	1.61
60	1.38	2.91	1.15	1.99	1.15	2.43	0.96	1.66
61	1.45	3.04	1.19	2.05	1.21	2.53	0.99	1.71
62	1.51	3.17	1.23	2.11	1.26	2.64	1.03	1.76
63	1.57	3.30	1.27	2.17	1.31	2.75	1.06	1.81
64	1.63	3.41	1.31	2.23	1.36	2.84	1.09	1.86
65*	1.69	3.52	1.34	2.29	1.41	2.93	1.12	1.91
66*	1.75	3.62	1.38	2.35	1.46	3.02	1.15	1.96
67*	1.81	3.73	1.42	2.41	1.51	3.11	1.18	2.01
68*	1.87	3.84	1.45	2.47	1.56	3.20	1.21	2.06
69*	1.93	3.95	1.49	2.53	1.61	3.29	1.24	2.11
70*	1.99	4.06	1.52	2.59	1.66	3.38	1.27	2.16

* Applies to renewals only

DISABILITY COVERAGE

Monthly premium rates per \$10 of Insured Payment

AGE	\$0 to \$2,000 per month ALL
18	0.16
19	0.16
20	0.16
21	0.16
22	0.16
23	0.16
24	0.16
25	0.16
26	0.16
27	0.16
28	0.17
29	0.18
30	0.19
31	0.19
32	0.20
33	0.21
34	0.22
35	0.23
36	0.24
37	0.25
38	0.26
39	0.28
40	0.29
41	0.31
42	0.32
43	0.34
44	0.35
45	0.37
46	0.38
47	0.40
48	0.41
49	0.43
50	0.45
51	0.48
52	0.50
53	0.52
54	0.56
55	0.59
56	0.63
57	0.66
58	0.70
59	0.75
60	0.79
61	0.84
62	0.88
63	0.93
64	0.98
65*	1.02
66*	1.07
67*	1.11
68*	1.16
69*	1.21
70*	1.25

SECTION 10. DISABILITY BENEFIT

The Insured must continue to make the payments due under the Loan, including all insurance premiums, at all times during Disability, while the Insurer is evaluating or re-evaluating the benefit claim.

For each day of Disability that is not a full period covered, the Insurer will pay 1/30 of the Disability benefit provided for.

Accidental Disability

In case of Disability caused by an Accident that persists after the applicable Waiting Period, the Insurer will pay the Bank the Disability benefit corresponding to the Insured Payment on the date the Insured Event began.

Non-accidental Disability

In case of non-accidental Disability that persists after the applicable Waiting Period, the Insurer will pay the Bank the Disability benefit corresponding to the lesser of the following amounts:

- the Insured Payment on the date the Insured Event began; or
- 2% of 110% of the average daily balance of the Loan during the twelve (12) months preceding the date of the Insured Event; or
- in the event that the insurance has been in effect for less than twelve (12) months, 2% of 110% of the average daily balance of the Loan since the effective date of the insurance.

Waiting Period: Sixty (60) consecutive days.

Maximum benefit period: Subject to the rules related to Relapse contained in the “Definitions” section of this certificate, a maximum of twenty-four (24) months of consecutive Insured Payments is payable for a same Disability even if the Insured’s Disability persists beyond this period. In addition, the Insured(s) may only benefit collectively from a maximum of forty-eight (48) months of Insured Payments for all the Disabilities occurring throughout the entire duration of the Loan. The Insured must return to work between each separate Disability period or, if the Insured is unemployed, return to normal activity for a person of his age.

Termination of benefits

Insurance benefits will terminate on the first of the following events:

- **End of Disability:** the date the Insured is no longer disabled according to the definition of Disability in this certificate;
- **Return to work:** the date the Insured returns to work part-time, full-time or progressively, or on temporary assignment, whether to carry out his normal duties related to his job or any other job, including light duties;
- **Compensated or paid activities:** as soon as the Insured engages in a compensated or paid activity;
- **Medical Evidence not provided:** the Insured fails to present satisfactory evidence to the Insurer or refuses to undergo a medical examination or assessment by a consultant required by the Insurer;
- **Loan expiry:** the Loan is repaid in full, the Loan has been closed or the amortization period of the Loan has ended;
- **Maximum benefit period:** at the expiration of the Maximum benefit period;
- **Maximum age:** the last day of the month in which the Insured reaches age seventy (70);
- **Death:** the death of an Insured, if a life insurance benefit covering the Insured Balance is payable;
- **Critical Illness or Accidental Dismemberment:** an Insured is diagnosed with a Critical Illness or Accidental Dismemberment, if a Critical Illness and Accidental Dismemberment insurance benefit covering the entire Insured Balance for life insurance is payable.

SECTION 11. CRITICAL ILLNESS BENEFIT

In case of Critical Illness, the Insurer will pay the Bank the Critical Illness benefit corresponding to the lesser of the following amounts:

- the Insured Balance of the Loan on the date of the Insured Event; or
- 110% of the average daily balance of the Loan during the twelve (12) months preceding the date of the Insured Event; or
- in the event that the insurance has been in effect for less than twelve (12) months, 110% of the average daily balance of the Loan since the effective date of the insurance.

Payment of the Critical Illness benefit terminates the Critical Illness and Accidental Dismemberment insurance for all Insureds.

If, on the date of diagnosis, the Insured Balance for Critical Illness and Accidental Dismemberment insurance is less than the Insured Balance for life insurance, life insurance will remain in effect for all Insureds on the Initial Amount Insured reduced by the amount of the Critical Illness benefit.

For example, if the authorized amount of the Loan is \$625,000 and the Insured chose to insure the authorized amount of the Loan, the Initial Amount Insured will be \$150,000 for Critical Illness and Accidental Dismemberment insurance.

If, on the date of diagnosis of the Insured, the balance of the Loan is \$475,000, but the average daily balance of the Loan during the twelve (12) months preceding the diagnosis is \$425,000, the Critical Illness benefit paid to the Bank will be \$150,000. Following payment of the benefit, life insurance will remain in effect for all Insureds on the Initial Amount Insured reduced by the amount of the benefit.

Authorized amount of the Loan: \$625,000 as of the effective date of the insurance

Benefit based on the lesser of the following amounts:

Insured Balance: \$150,000 (maximum benefit)

Balance of the Loan: \$475,000 on the date of diagnosis of the Critical Illness

110% of the average: $110\% \times \$425,000 = \$467,500$ (based on an average daily balance of \$425,000 during the 12 months preceding the date of diagnosis)

Critical Illness benefit: \$150,000

Insured Balance for life insurance after payment of the Critical Illness benefit:
 $\$475,000 - \$150,000$ (Critical Illness benefit) = \$325,000

SECTION 12. ACCIDENTAL DISMEMBERMENT BENEFIT

In the event that the Insured is accidentally dismembered as a result of an Accident that occurred while the insurance was in effect, the Insurer will pay the Bank an Accidental Dismemberment benefit equal to:

Loss	Percentage of Insured Balance
For each limb lost (including an eye):	25% (maximum 100%)
For both eyes:	100%
Hemiplegia, quadriplegia or paraplegia:	100%

This benefit will be applied toward repayment of the Loan plus any interest accrued since the date of diagnosis of Accidental Dismemberment. If the Accidental Dismemberment leads to Disability, the Accidental Dismemberment and Disability benefits, if applicable, will both be paid.

The total benefits payable for losses resulting from one or more Accidents may not exceed the amount provided for under the "Maximum Benefit" section of this certificate.

Payment of the Accidental Dismemberment benefit of 100% of the Insured Balance terminates the Critical Illness and Accidental Dismemberment insurance for all Insureds. If the benefit is less than 100%, the insurance will remain in effect on the Initial Amount Insured reduced by the amount of the Accidental Dismemberment benefit.

If, on the date of diagnosis, the Insured Balance for Critical Illness and Accidental Dismemberment insurance is less than the Insured Balance for life insurance, life insurance will remain in effect for all Insureds on the Initial Amount Insured reduced by the amount of the Accidental Dismemberment benefit.

For example, if the authorized amount of the Loan is \$625,000 and the Insured chose to insure the authorized amount of the Loan, the Initial Amount Insured will be \$150,000 for Critical Illness and Accidental Dismemberment insurance.

If, on the date of diagnosis of the Insured, the balance of the Loan is \$475,000, the Accidental Dismemberment benefit paid to the Bank will be \$37,500. Following payment of the benefit, life insurance and Critical Illness and Accidental Dismemberment insurance will remain in effect for all Insureds on the Initial Amount Insured reduced by the amount of the benefit.

Authorized amount of the Loan:	\$625,000
Benefit based on the lesser of the following amounts:	
Insured Balance:	\$150,000 (maximum benefit)
Balance of the Loan:	\$475,000 on the date of diagnosis of Accidental Dismemberment
25% of the Insured Balance:	25% x \$150,000 = \$37,500
Accidental Dismemberment benefit:	\$37,500
Insured Balance for life insurance:	\$475,000 - \$37,500 = \$437,500 after the benefit
Insured Balance for Critical Illness and Accidental Dismemberment:	\$150,000 - \$37,500 = \$112,500 after the benefit

SECTION 13. MAXIMUM BENEFIT

Benefits payable may under no circumstances exceed the set maximum amount for all insured loans of the same type:

Life: \$100,000,000 Critical Illness and Accidental Dismemberment: \$150,000 Disability: \$2,000 per month

If premiums have been paid for a benefit exceeding the maximum benefit, the difference in premiums will be reimbursed. The Disability maximum benefit excludes reimbursement of the insurance premium.

The maximum amount of insurance that can be held at National Bank Life Insurance Company (all insurance products combined) is \$5,000,000.

SECTION 14. TWO OR MORE INSURED

Two (2) or more Insureds can be covered under the same loan. For Disability insurance, the amount of the Disability benefit may under no circumstances exceed 2% of 110% of the average daily balance of the Loan during the twelve (12) months preceding the date of the Insured Event and the Maximum benefit period for all Insureds.

In the event of simultaneous Accidental Dismemberment affecting more than one Insured where it is impossible to determine which Insured suffered the first loss, the highest benefit will be paid first and so on and so forth on the balance thus reduced, without however exceeding the amount provided for under the "Maximum Benefit" section of this certificate.

SECTION 15. CLAIMS

The Insurer must be notified of any claim for benefits for an Insured Event that persists after expiration of the Waiting Period, if applicable. All required documents, accompanied by proof of claim and any other relevant information, must be forwarded to the Insurer no later than one (1) year from the date of the Insured Event. If the Insurer does not receive the documents and all relevant information within the one-year (1) period, the Insured loses his right to any Disability, Critical Illness and Accidental Dismemberment insurance benefits.

For life insurance benefits, the documents must be sent to the Insurer as soon as reasonably possible.

SECTION 16. RESTRICTIONS AND EXCLUSIONS

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

No benefits will be paid for death, Disability, Critical Illness or Accidental Dismemberment resulting directly or indirectly from:

- **War:** war or any act of war, whether or not the Insured was involved in it, unless the Insured was acting as a member of the Canadian Forces or Canadian Forces Reserve;
- **Riot:** active participation in an uprising, riot or insurrection;
- **Drugs:** use of drugs without a medical prescription;
- **Aircraft:** active participation in a flight in an aircraft, whether as a pilot, a member of the crew, an instructor or student;
- **Attempted suicide or self-inflicted injury:** attempted suicide or self-inflicted injury whether or not the Insured was of sound mind;
- **Pre-existing conditions:** the effects of an Illness and/or symptoms or Accident when death, Disability, Critical Illness or Accidental Dismemberment occurs during the twelve (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, during the twelve (12) 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;
- **Exclusions specific to the Insured:** any and all exclusions specific to the Insured as stipulated in the Insurer's exclusion rider as conditions for accepting the file (if applicable).

Concerning Disability insurance only:

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

- **Cosmetic care:** cosmetic treatment or surgery;
- **Psychological and psychiatric disorders including chronic fatigue, depression, anxiety, overwork or professional burnout:** if the Insured is not receiving therapy supervised by a physician specializing in this field;
- **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;
- **Pregnancy:** normal pregnancy;
- **Alcoholism or drug addiction:** alcoholism or drug addiction. However, benefits may be paid provided the Insured is following a closed treatment program.

Concerning Critical Illness insurance only:

No benefits will be paid for Critical Illness resulting directly or indirectly from:

- **Cancer: Moratorium Period Exclusion:** *No benefit will be payable under this condition if: Within the first ninety (90) days following the effective date of the insurance, the Insured has any of the following:*
 - *signs, symptoms or investigations, that lead to a diagnosis of cancer (covered or not under the Policy), regardless of when the diagnosis is made; or*
 - *a diagnosis of cancer (covered or not under the Policy).*

The medical information as described above must be reported to the Insurer within six (6) months of the date of the diagnosis. If this information is not provided, the Insurer has the right to deny any claim for Cancer or any Critical Illness caused by any Cancer or its treatment.

No benefit is payable if the Critical Illness does not meet all the detailed criteria under this certificate.

SECTION 17. TERMINATION OF INSURANCE

The insurance automatically terminates on the first of the following events:

- **Non-payment of premiums:** more than three (3) monthly Loan and insurance premium payments are past due;
- **Cancellation:** the date the Insured voluntarily cancels his insurance provided the Insurer is advised of the cancellation in writing before that date, or the date the Insurer receives such written notice or the date the group insurance Policy is cancelled;
- **Loan expiry:** the date the Loan is repaid in full, for whatever reason, the end of the Loan amortization period, the Loan expiry date, or the closing date of the Loan;
- **Assumption:** the date the Loan is taken over by another creditor or the date the Loan or a portion of the Loan is assumed by another debtor who is not insured under a certificate of insurance in connection with the said Loan;
- **Endorsement:** the date the Loan or a portion of the Loan is endorsed by a co-Insured or another debtor;
- **Maximum age:** the last day of the month in which the Insured reaches age seventy (70);
- **Death:** the death of an Insured, if a life insurance benefit repaying the Insured Balance is payable;
- **Critical Illness or Accidental Dismemberment:** an Insured is diagnosed with a Critical Illness or Accidental Dismemberment, if a Critical Illness and Accidental Dismemberment insurance benefit covering the entire Insured Balance for life insurance is payable;
- **For Disability insurance and Critical Illness and Accidental Dismemberment insurance:** the date the life insurance coverage terminates.

NOTICE CONCERNING MIB INC. (MEDICAL INFORMATION BUREAU)

Information regarding your insurability will be treated as confidential. The Insurer or its reinsurer may, however, make a brief report thereon to the MIB INC. (Medical Information Bureau), a non-profit membership organization of the life insurance companies which operates an information exchange on behalf of its members.

Upon request by a member insurance company to which you have applied for life or health insurance coverage, or to which a claim is submitted, the MIB will supply such company with the information on its file.

Upon receipt of a request from you, the MIB will arrange disclosure of any information it may have on file. If you question the accuracy of the information in the MIB's file, you may contact the Bureau and seek correction. Address: MIB Inc., 330 University Avenue, Suite 501, Toronto, Ontario M5G 1R7. Telephone: 416-597-0590.

The Insurer may also release information from its files to other life insurance companies to which you may apply for life or health insurance or to which a claim for benefits may be submitted.

ACCESS TO PERSONAL INFORMATION

The Insurer has implemented a series of measures to preserve the confidentiality of personal information.

The Insurer 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 claim under the policy. Only employees or agents responsible for underwriting, administration, investigations and claims or the reinsurer, where applicable, will have access to this 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 www.nbc-insurance.ca or call our customer service at 1-877-871-7500.

For more information contact us at:

Montreal
Toll free

514-871-7500
1-877-871-7500

The masculine gender designates individuals of both sexes with no discrimination intended and is used only to facilitate reading.

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 the Insurer for the administration of these group insurance policies.