

INSURANCE CERTIFICATE

PURCHASE SECURITY and EXTENDED PROTECTION

Underwritten and Administered by
Elite Insurance Company (the "Company")

1. DEFINITIONS

In this Certificate of Insurance, the following words or phrases have the meanings set forth below:

Card means the unexpired, unrevoked CIBC Classic Visa* Card, CIBC Dividend Card®, CIBC Dividend Platinum® card, CIBC Gold Visa* Card, CIBC Platinum Visa* card or the CIBC Wood Gundy Asset Advantage Account® Visa* Card of a Cardholder.

Cardholder means the Primary Cardholder or Authorized User, as defined in the Cardholder Agreement, of a CIBC Classic Visa* Card, CIBC Dividend Card®, CIBC Dividend Platinum® card, CIBC Gold Visa* Card, CIBC Platinum Visa* card or the CIBC Wood Gundy Asset Advantage Account® Visa* Card. The Cardholder may be referred to as "You" or "Your".

Insured Item means a new item (a pair or set being one item) of personal property (not purchased by or for use by a business or for commercial purposes), for which the full Purchase Price is charged to the Card.

Manufacturer's Warranty means an expressly written warranty issued by the manufacturer of the Insured Item at the time of purchase. The Manufacturer's Warranty must be valid in Canada or the United States.

Other Insurance means any and all policies of insurance or indemnity which provide additional coverage to a Cardholder for loss, theft or damage covered under this group policy and as further defined in Section 5 of this certificate.

Purchase Price means the actual cost of the Insured Item, including any applicable sales tax, as shown on the store receipt.

2. PURCHASE SECURITY

a) **Coverage** – The **Purchase Security** feature automatically, without registration, protects most new items of **personal property** when the full Purchase Price is charged to the Card by insuring the item for **ninety (90) days** from purchase in the event of loss, theft or damage, anywhere in the world, if the item is not covered by Other Insurance. If the item is lost, stolen or damaged, it will be replaced, repaired, or the Cardholder will be reimbursed, at the discretion of the Company. Items the Cardholder gives as gifts are covered under Purchase Security subject to compliance with the terms and conditions of the policy.

b) **Excluded Items** – **Purchase Security** does not provide coverage for the following items: travellers' cheques, cash, tickets, and any other negotiable instruments, bullion, rare or precious coins, art objects, animals, living plants, services, any item purchased by and/or used for a business or commercial purpose, used and pre-owned items including antiques and demos, perishables

such as food and liquor, ancillary costs incurred in respect of an Insured Item and not forming part of the Purchase Price; automobiles, motorboats, airplanes, and any other motorized vehicles, parts, accessories and labour thereof. Jewellery in baggage is covered only if hand carried by the Cardholder or by a person travelling with the Cardholder previously known to the Cardholder. Jewellery stolen from baggage not hand carried is not covered unless the Cardholder's baggage is stolen in its entirety; in which case, the loss is subject to a limitation of \$2,500 per incident.

3. EXTENDED PROTECTION

a) **Coverage** – The **Extended Protection** feature automatically, without registration, provides Cardholders with double the term of the Manufacturer's Warranty up to a maximum of one additional full year commencing immediately following the expiry of the applicable Manufacturer's Warranty on most items purchased in Canada, the United States or worldwide when the full Purchase Price is charged to the Card and the original Manufacturer's Warranty is honoured in Canada or the United States. Valid warranties over five years can be covered if registered with the Company within the first year after purchase of the item. Items the Cardholder gives as gifts are covered under Extended Protection subject to compliance with the terms and conditions of the policy.

b) **Excluded Items** – **Extended Protection** does not cover the following items and services: automobiles, motorboats, airplanes and other motorized vehicle, and parts and accessories thereof; services; dealer and assembler warranties, normal wear and tear, used and pre-owned items, including demos, normal course of play, negligence, misuse and abuse, inherent product defects, willful acts or omission and improper installation or alteration, ancillary costs, any product purchased by and/or used for a business or commercial purpose, and any repair or replacement that would not have been covered under the Manufacturer's Warranty.

4. ADDITIONAL TERMS, CONDITIONS AND RESTRICTIONS APPLICABLE TO PURCHASE SECURITY AND EXTENDED PROTECTION

a) **Limits of Liability** – There is a maximum total limit of liability per Cardholder of \$60,000 for claims under Purchase Security and Extended Protection in respect of all CIBC Visa* Cards held by a Cardholder. The Cardholder is entitled to receive the lesser of: the cost of repairs; the actual cash value immediately prior to the loss; the Purchase Price of the Insured Item; or the Cardholder's credit limit as authorized by the Insured. Claims for Insured Items belonging to and purchased as a pair or set will be paid for at the full Purchase Price of the pair or set providing that the parts of the pair or set are unusable individually and cannot be replaced individually. Where parts of a pair or set are usable individually, liability will be limited to payment equal to a proportionate part of the Purchase Price that the number of lost, stolen or damaged parts bear to the number of parts in the complete pair or set. The Company, at its sole option, may elect to (a) repair, rebuild, or replace the item lost, stolen or damaged (whether in whole or in part) or (b) pay cash for said item, not exceeding the Purchase Price thereof and subject to the exclusions, terms and limits of liability as stated in the policy.

b) **Exclusions** – Losses resulting from fraud, abuse, hostilities of any kind (including war, invasion, rebellion, or insurrection), confiscation by authorities,

risks of contraband, illegal activities, willful acts or omissions, normal wear and tear, normal course of play, flood, earthquake, radioactive contamination, inherent product defect, items consumed in use, or mysterious disappearance (used herein to mean disappearance in an unexplained manner marked by an absence of evidence of the wrongful act of another) are not covered under Purchase Security and Extended Protection nor are incidental and indirect damages including bodily injury, punitive or exemplary damages and legal expenses.

5. OTHER INSURANCE

The insurance extended by the Company is issued strictly as excess coverage and does not apply as contributing insurance. This policy is not a substitute for Other Insurance and covers Cardholders only to the extent a permitted claim for an Insured Item exceeds the coverage of Other Insurance. This policy also provides coverage for the amount of the deductible of Other Insurance. The coverage afforded by the Company takes effect only when the limits of the Other Insurance have been reached and paid to the Cardholder regardless of whether the Other Insurance contains provisions purporting to make the coverage of such Other Insurance non-contributory or excess.

6. SUBROGATION

As a condition to the payment of any claim to a Cardholder under the policy, the Cardholder shall, upon request, transfer the damaged item to the Company and assign to the Company all legal rights which the covered person has against all other parties for the loss. The Cardholder shall give the Company all such assistance as the Company may reasonably require to secure its rights and remedies, including the execution of all documents necessary to enable the Company to bring suit in the name of the Cardholder.

7. BENEFITS TO CARDHOLDER ONLY

This protection shall insure only to the benefit of the Cardholder. No other person or entity shall have any right, remedy or claim, legal or equitable, to the benefits. The Cardholder shall not assign these benefits without prior written approval of the Company. Permission is granted for the Cardholder to transfer benefits on gifts as provided in the program description and the policy.

8. DUE DILIGENCE

The Cardholder shall use diligence and do all things reasonable to avoid or diminish any loss of, theft of or damage to property protected by Purchase Security and Extended Protection. The Company will not unreasonably apply this provision to avoid claims under the policy. Where damage or loss is due to a malicious act, burglary, robbery, theft or attempt thereof, or is suspected to be so due, the Cardholder shall give immediate notice to the police or other authorities having jurisdiction. The Company will require evidence of such notice with the Loss Report prior to settlement to a claim.

9. FALSE CLAIM

If a Cardholder makes any claim knowing it to be false or fraudulent in any respect, such Cardholder shall no longer be entitled to the benefits of these protections nor to the payment of any claim made under the policy.

10. LEGAL ACTION

Every action or proceeding against the Company for the recovery of any claim under or by virtue of the policy is absolutely barred unless commenced within one year (three years in Quebec) next after the loss, theft or damage to the Insured Item occurs and provided that the Cardholder has within such period or shorter period specified herein complied with all other conditions of the policy.

11. NOTICE OF LOSS / PROOF OF LOSS / PAYMENT OF CLAIMS

The Cardholder will need to maintain copies of receipts and other documents described herewith to file a valid claim, and shall notify by telephone or in writing to:

Purchase Security and Extended Protection Claims Centre

Elite Insurance Company

1100 - 1125 Howe Street

Vancouver, BC V6Z 2Y6

1-866-363-3338

(Outside of Canada call collect 905-403-3338)

immediately after learning of any occurrence likely to give rise to a claim. **Notice of any such occurrence of loss, theft or damage of an Insured Item must be given within forty-five (45) days thereafter.** A Cardholder's failure to give such notice within forty-five (45) days after the loss, theft or damage to the Insured Item may result in denial of the related claim. In the event that the Cardholder has homeowner's or tenant's insurance (primary insurance), the Cardholder must file with the insurer of that coverage in addition to filing with the Company. If the loss, theft or damage is not covered under the primary insurance, the Cardholder may be required to provide a letter from the primary insurer indicating so, and/or a copy of their policy.

In addition, the Cardholder must, within ninety (90) days from the date of the loss, theft or damage, complete, sign and return the Company's Loss Report to the Company.

The signed Loss Report completed by the Cardholder must include details to substantiate the loss, theft or damage, together with original copies, not photocopies, of the Cardholder's *Visa** receipt and/or the *Visa** statement, store receipt, Manufacturer's Warranty where applicable, police report, if obtainable, fire insurance claim or loss report, primary insurance documentation and payment, if the Cardholder has Other Insurance, and any other information reasonably necessary to determine the Cardholder's eligibility for benefits hereunder.

If the item is lost, stolen or damaged the Cardholder may be required to replace the item and provide original copies of both receipts. Prior to proceeding with any repair services the Cardholder must obtain approval for the repair services and of the repair facility from the Company. At the Company's sole discretion, the Cardholder may be required to send at the Cardholder's expense and risk, the damaged item on which a claim is based to the address designated by the Company. The Company's payment made in good faith will discharge the Company to the extent of this claim.

AMENDMENT

This coverage may be cancelled, changed or modified at the option of the Card issuer at any time without notice. This certificate replaces any and all certificates previously issued to the Cardholder with respect to the policy.

WHAT IF I HAVE OTHER QUESTIONS?

If you would like further information on Purchase Security and Extended Protection call 1-866-363-3338. This toll-free number is answered Monday to Friday between the hours of 9:00 am to 8:00 pm EST and if you would like to leave a message, voice-mail is available at all other times. (Outside of Canada call collect 905-403-3338.)

THIS COVERAGE IS SUBJECT TO TERMS AND CONDITIONS OUTLINED AND INCLUDES CERTAIN RESTRICTIONS, LIMITATIONS, AND EXCLUSIONS. THIS PROGRAM DESCRIPTION IS NOT A POLICY OF INSURANCE. IN THE EVENT OF ANY CONFLICT BETWEEN THIS DESCRIPTION OF COVERAGE AND THE POLICY, THE POLICY WILL GOVERN. THE POLICY IS ON FILE AT THE OFFICES OF CIBC. PURCHASE SECURITY AND EXTENDED PROTECTION IS A SERVICE OFFERED BY CIBC. CIBC *Visa** CARDHOLDERS ARE PROTECTED BY COVERAGES ISSUED TO CIBC AND UNDERWRITTEN AND ADMINISTERED BY ELITE INSURANCE COMPANY UNDER POLICY NUMBER CIP 040990.

* *Visa* Int./lic. user.

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