

CERTIFICATE OF ACCIDENTAL DEATH INSURANCE

Issued to Customers of CIBC, under CIBC's Group Master Contract No. 0002

CERTIFICATE

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The intent of this Accidental Death insurance is to provide benefits to your beneficiary(ies), in the event of loss of life as a result of an Accident. This coverage is available to eligible customers of Canadian Imperial Bank of Commerce ("CIBC") and its affiliates under Group Master Contract No. 0002 (the "Policy") issued by CIBC Life Insurance Company Limited ("CIBC Life") to CIBC. In addition, coverage can be extended to the spouse of eligible customers of CIBC and its affiliates, subject to the eligibility requirements, in which case benefits will be paid to the Insured in the event of a loss of life of the Spouse Insured as a result of an Accident.

We, CIBC Life, certify that you, the CIBC customer named on page 1 of the Certificate (the "Insured"), are insured for Accidental Death benefits under the Policy. We also certify that your Spouse (the "Spouse Insured"), if enrolled for coverage and specified on page 1 of the Certificate, is insured by the Policy. Wherever used in this Certificate, "Insured Person" shall refer to the Insured and, if applicable, the Spouse Insured.

Your coverage, including limitations and exclusions of coverage, are described in this Certificate. Please read it carefully, so you will understand your rights and obligations. BE SURE TO AFFIX THESE CERTIFICATE PAGES TO PAGE 1 OF YOUR CERTIFICATE AND STORE THEM IN A SAFE PLACE FOR FUTURE REFERENCE.

This Certificate is not an insurance contract; it is a summary of the Policy. The terms of insurance are governed by the Policy. In Quebec, where there is a discrepancy between the certificate and Group Master Contract, the Insured and the beneficiary may avail themselves of whichever of the two documents is more favourable to them.

ELIGIBILITY

Any customer of CIBC or its affiliates whose account from which premiums will be collected is in good standing, or who has a valid credit card from which premiums will be collected, on the date of enrollment is eligible to enroll for Accidental Death insurance coverage for himself or herself under the Policy, provided that at the time of enrollment, the customer is:

1. age 18 or over and less than age 75; and
2. resident in Canada.

When a CIBC customer enrolls for coverage, or any time after enrollment, the Insured may also enroll for coverage for his or her spouse, provided that at the time of enrollment, the spouse:

1. meets the definition of "Spouse" as defined below in this Certificate;
2. is age 18 or over and less than age 75; and
3. is resident in Canada.

"Spouse" means either a person legally married to, or in a civil union with the Insured; or a person who has been living continuously with the Insured for at least one year in a conjugal relationship.

POLICY BENEFITS

Subject to the provisions of the Policy, we will pay benefits if an Insured Person suffers an Accident which leads to death of the Insured Person within 365 days of the Accident provided coverage is in effect on the date of the Accident. "Accident" means a sudden unexpected happening which is not the reasonably foreseeable result of the Insured Person's actions.

Subject to the provisions of the Policy, we will pay the full benefit amount specified on page 1 of the most recent Certificate issued by CIBC Life as well as any additional benefit amounts for which the Insured has received written confirmation of coverage from CIBC Life provided the Insured Person is less than 75 years of age, at the time the Accident occurs. We will pay 50% of that benefit amount if the Insured Person is age 75 or older when the Accident occurs. If a claim is approved, any premium due but unpaid will be deducted from the benefit payment amount.

The total maximum amount of coverage available for any one Insured Person under the Policy is \$750,000.00.

BENEFIT EXCLUSIONS

We will not pay benefits for death that is not the result of an Accident, or for death attributable to:

- disease or sickness or natural causes (either mental or physical), or medical procedure;
- suicide or intentionally self-inflicted injury, while sane or insane;
- the commission or attempted commission of a criminal offence by the Insured Person (including, operating a vehicle while legally intoxicated);
- voluntarily taking or inhaling any drug, poisonous substance or gas;
- travel in an aircraft other than as a fare-paying passenger on a regularly scheduled airline; or
- war, whether declared or not, or participation in a civil disorder.

WHO RECEIVES BENEFITS

Benefits payable on the life of the Insured will be paid to the beneficiary(ies) designated by the Insured as indicated on page 1 of the most recent Certificate issued by CIBC Life. If two (2) or more beneficiaries have been designated, the benefit payable will be paid to the beneficiaries in equal shares unless you have provided CIBC Life with clear instructions allocating the benefit shares otherwise. If there is more than one designated beneficiary and a designated beneficiary is not living on the date of death of the Insured, benefits will be paid to the surviving beneficiary(ies). If no beneficiary is designated, or if no designated beneficiary survives the Insured, then the benefits will be paid to the Insured's estate. Benefits payable for a Spouse Insured will be paid to the Insured if living, otherwise to the Insured's estate. The Insured may change his or her revocable beneficiary(ies) by notifying CIBC Life in writing, in a form acceptable to CIBC Life. If the beneficiary is irrevocable, the Insured must also provide CIBC Life with the written consent of the irrevocable beneficiary in a form acceptable to CIBC Life. The change will take effect on the date such written notification and consent are fully completed and signed, subject to any benefits having already been paid or other action taken by CIBC Life before the change was recorded in CIBC Life's records.

POLICY

The rights and interests of the Insured Persons under the Policy are not assignable or otherwise transferable. Any or all of the provisions in the Policy may be amended at anytime by written agreement between CIBC Life and the policyholder, CIBC. We reserve the right to amend the Policy at any time, including, without limitation, should any legislative or regulatory authority

(continued on reverse)



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having jurisdiction impose requirements that affect the Policy. Subject to the provisions of the Policy, the Policy may be terminated at any time by either CIBC Life or the policyholder, CIBC.

PREMIUMS

Your premium is shown on page 1 of the most recent Certificate or other written confirmation of coverage issued by CIBC Life. Your premiums (plus any sales tax, where applicable) must be paid to CIBC Life monthly and in advance. You have authorized CIBC Life to collect your premiums by either arranging monthly pre-authorized debits from your personal deposit account – or by charging the monthly premiums to your credit card account. The initial premium is due on the effective date of coverage for the Insured as indicated on page 1 of the Certificate or other written confirmation of coverage issued by CIBC Life to the Insured ("Effective Date for the Insured"). Subsequent premiums are due and payable each month thereafter on the same day of the month as the Effective Date for the Insured. You may contact CIBC Life to change your payment method to another method acceptable to CIBC Life.

Your premiums can be changed by giving you at least 30 days written notice at your most recent address in our files.

GRACE PERIOD, LAPSE, REINSTATEMENT AND AGE MISSTATEMENT

If the initial premium for this Certificate is not received by CIBC Life within 30 days of the Effective Date for the Insured, then the coverage is treated as if it never existed.

After the initial premium for this Certificate is paid, CIBC Life allows a grace period of 35 calendar days for any subsequent premium to be paid, after the date it is due. If this premium cannot be collected before the end of the grace period, the coverage will lapse at the end of the grace period. The grace period does not apply to the initial premium for this Certificate.

If, because of non-payment of premium, the coverage lapses, you may reinstate it. You will be asked to apply to CIBC Life for reinstatement and pay all overdue premiums. Death resulting from an Accident suffered during the lapsed period will not be covered by the reinstated coverage.

If the age of any Insured Person has been misstated to CIBC Life then we may, at our option and sole discretion, increase or decrease the benefits payable under the Policy to the amount that would have been paid at the correct age. Where the age of the Insured Person affects the eligibility, commencement or termination of the insurance, the Insured Person's true age shall govern.

START AND END OF COVERAGE

Coverage for each Insured Person begins on the effective date indicated on page 1 of the most recent Certificate or other written confirmation of coverage issued by CIBC Life, provided the initial premium has been received by CIBC Life within 30 days of the Effective Date for the Insured.

All coverage under the Certificate will terminate on the earliest of the following dates:

- the premium due date coinciding with, or if not coinciding with then the next premium due date following, the date CIBC Life receives a request from the Insured to terminate his or her own coverage;
- on the expiration of the grace period, as described in this Certificate, if the premium due has not been paid;
- the premium due date coinciding with, or if not coinciding with then the next premium due date following, the date on which the Insured attains age 80;

- the date the Insured dies; and
- the date the Policy is terminated.

Coverage on the Spouse Insured will terminate on the earliest of the following dates:

- the premium due date coinciding with, or if not coinciding with then the next premium due date following, the date CIBC Life receives a request from the Insured to terminate coverage for the Spouse Insured;
- the premium due date coinciding with, or if not coinciding with then the next premium due date following, the date on which the Spouse Insured attains age 80;
- the date the Spouse Insured dies; and
- on the date the Certificate terminates.

HOW TO MAKE CLAIMS

To make a claim the claimant must contact CIBC Life by phone (see number below) or in writing at our Head Office.

We will provide a Claim Form which the claimant must sign and return, along with proof of: the occurrence, cause and circumstances of death, the eligibility of the deceased at time of death, the age of the Insured Person, the age of the beneficiary, the relationship of the claimant to the beneficiary and right of claimant to receive payment, and any other information and documentation as CIBC Life may consider necessary.

We, at our own expense, have the right to examine evidence pertinent to the claim, including ordering an autopsy.

Notice and proof of claim must be provided to CIBC Life within 1 year after the date of death (or as defined in the Insured Person's province of residence). Failure to submit proof of claim within 1 year after the date of death shall not invalidate the claim if it can be shown that submission of such proof was not reasonably possible and that proof was submitted as soon as was reasonably possible.

We will pay the applicable benefit amount within 30 days of our receipt of proof of a covered loss satisfactory to us. You may not take any legal action against us during the 30 days after providing proof of loss. No legal action or proceeding for recovery of benefits may be brought after 3 years from the date we notify you, in writing, that no benefits are payable, except where a longer period is allowed by applicable legislation.

Payment of a claim releases CIBC Life from all further liability for that claim.

30 DAY REVIEW PERIOD

An Insured can cancel his or her insurance coverage at any time by contacting CIBC Life at the contact information shown on page 1 of this Certificate. If the Insured cancels his or her insurance coverage within 30 days of receiving written confirmation of coverage, CIBC Life will promptly refund any premiums the Insured may have paid and the Certificate will have never been in force.

THANK YOU

We at CIBC Life thank you for enrolling in this Accidental Death Insurance for CIBC customers. We look forward to providing you with excellent products and services in the future.

For further information about your coverage, or to make a claim, please call us:

**Toll-Free across Canada:
1-888-393-1110**