



**Certificate of Insurance Creditor Insurance
for CIBC Personal Lines of Credit**



Note: This is an important document. Please keep it in a safe place.

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Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit**Introduction**

The terms used in this document are defined in the Definition section of this Certificate.

Your rights and responsibilities

You are insured for the Personal Line of Credit and have enrolled for the insurance coverage identified in the Application, subject to the terms and conditions in the Application, this Certificate and the PLC Insurance Policy.

You are responsible to ensure that you are eligible for the Creditor Insurance for which you have applied. The eligibility requirements are found in this Certificate under **"Who can apply"**.

Creditor Insurance is an optional product. You do not have to apply for coverage to obtain any other product or service with us.

Creditor Insurance can be cancelled at any time. If you cancel within 30 days of receiving this Certificate, you will receive a full refund of premiums; however the coverage will be deemed never to have in force and no claim can be made.

You must provide complete and accurate information when applying for Creditor Insurance. Your Creditor Insurance may be void and your claim not paid if you conceal, misrepresent or give a false or incomplete declaration in your Application, including with respect to any health related questions you answer.

Claims must be made in the manner and within the timelines described in this Certificate under **"How to make a claim"**.

Who can apply

A maximum of two eligible people can apply for Life Insurance or Disability Insurance or both.

To be eligible for Creditor Insurance you must meet the following conditions:

- You must be approved for the PLC.
- You must be a borrower, co-borrower or guarantor of the PLC.
- You must be age 18 or over and under age 65 at the time CIBC receives your Application.
- You must be a resident of Canada.

In addition:

For PLC Life Insurance:

- You must have no more than 3 life-insured PLCs.

For PLC Disability Insurance:

- You must have no more than 3 disability-insured PLCs.
- You must NOT be receiving disability benefits from any source.
- You must either be:
 - i) gainfully employed and working at least 25 hours per week, or
 - ii) a Seasonal Worker working at least 25 hours per week in the working season, currently capable of performing your regular duties, having worked last season and having a proven work history

When your Creditor Insurance begins and ends**When your Creditor Insurance begins**

Credit Limit of \$100,000 or less

If your Credit Limit is \$100,000 or less and you are eligible to apply, your Creditor Insurance begins on the later of:

- i) the day your PLC is approved by CIBC, and
- ii) the day CIBC receives your signed and completed Application for Creditor Insurance on your PLC.

You do not have to answer health questions when your Credit Limit is \$100,000 or less.

If your Credit Limit is subsequently increased, your coverage will be automatically increased up to the lesser of your new Credit Limit or \$100,000.

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If your Credit Limit is increased above \$100,000 and you wish to insure your PLC balance in excess of \$100,000, you must complete a new application, in which you will be required to answer health questions. Your insurance coverage for the PLC balance in excess of \$100,000 begins on the day Canada Life advises you in writing that it has approved such excess insurance coverage. If such excess insurance coverage is not approved, Canada Life will send you a notice of decline. The terms and conditions of your insurance coverage for the PLC balance of \$100,000 or less will remain in force.

Credit Limit greater than \$100,000

If your PLC has a Credit Limit greater than \$100,000 and you are eligible to apply, your insurance coverage up to \$100,000 of your PLC balance begins on the later of:

- i) the day your PLC is approved by CIBC, and
- ii) the day CIBC receives your signed and completed Application for Creditor Insurance on your PLC.

Your insurance coverage for the PLC balance in excess of \$100,000 begins on the day that Canada Life informs you in writing that the excess insurance coverage has been approved. You will be required to answer health questions. If the insurance coverage is not approved, Canada Life will send you a notice of decline. The terms and conditions of your insurance coverage for the PLC balance of \$100,000 or less will remain in force.

When your Creditor Insurance ends

Your Creditor Insurance ends automatically on the earliest of the following dates:

- your 70th birthday,
- the date CIBC receives a letter requesting cancellation of your insurance coverage,
- the date you are no longer a borrower, a co-borrower or a guarantor (as applicable) of the PLC,
- the date of your death,
- the date your insurance premium payments are in arrears for 90 consecutive days, or
- the date CIBC and Canada Life terminate the PLC Insurance Policy.

Personal Line of Credit Life Insurance

This section only applies to you if you are enrolled in PLC Life Insurance.

Description of the benefit:

Provided your claim meets the terms and conditions of this Certificate, Canada Life will pay the amount of the PLC Life Insurance benefit to CIBC which will be applied to your PLC.

The benefit paid may be based on an amount that is less than the amount owing on your PLC. The amount of the PLC Life Insurance benefit is the lower of:

- i) the end-of-day balance owing to CIBC on the PLC on the date of your death,
- ii) the Credit Limit of the PLC on the date of your death,
- iii) if Canada Life sent you a letter informing you about the Life Insurance coverage limit, the limit in effect on the date of your death,
- iv) the **Capped Life Benefit Amount**, and
- v) \$300,000.

The Capped Life Benefit Amount only applies if you die from a condition or health problem and

- you consulted a licensed physician or other health care practitioner, or
- you received advice, care or service provided by a licensed physician or other health care practitioner, or
- you took medications or injections

for the condition or health problem after you first applied for Life Insurance coverage on the PLC and in the 12 months before your death.

The **Capped Life Benefit Amount** is the highest end of day balance of the PLC owing to CIBC in the 12 months preceding the date on which you first consulted a licensed physician or other health care practitioner, received advice, care or service provided by a licensed physician or other health care practitioner, or took medication or injections for the condition or health problem.

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Your estate is responsible for payments on your PLC until the claim is approved. Any payments made after the date of death that are covered by this Creditor Insurance will be reimbursed once the claim is approved.

The maximum Life Insurance benefit payable for all your PLCs insured under the PLC Insurance Policy is \$750,000.

When your Life Insurance benefit will not be paid

A Life Insurance benefit will not be paid if:

- you have misstated your age on your Application, and your true age would make you ineligible to apply for the insurance. In this case, Canada Life's liability is limited to a refund of premiums paid and your insurance will be void,
- you gave false or incomplete information or a false declaration on the Application or to any subsequent request for information, and that information or declaration was used to approve your insurance coverage or approve changes to it. In this case, your insurance coverage will be void from the date you provided the information or declaration,
- you commit suicide, whether sane or insane within 2 years from the date you first applied for Life Insurance on the PLC,
- your death results directly or indirectly from, or is caused or contributed to by, your use of any drug, poisonous substance, intoxicant (other than alcohol) or narcotic unless taken according to the instructions of your physician,
- your death results directly or indirectly from, or is caused or contributed to by, your operation of any motorized vehicle or watercraft while your blood alcohol concentration is higher than the legal limit,
- your death results from your commission or attempted commission of a criminal offence,
- you were not eligible for Life Insurance when you applied,
- the Life Insurance is not in force on the date of death,
- **the insurance coverage approved by Canada Life is \$100,000 or less and you die within 12 months after the date you first apply for Life Insurance coverage on the PLC from a condition or health problem for which:**
 - i) **You consulted a licensed physician or other health practitioner,**
 - ii) **You received advice, care or service provided by a licensed or other health care practitioner, or**
 - iii) **You took medication or injections.**

within 12 months before you first applied for Life Insurance coverage on the PLC (this is the "pre-existing condition exclusion" provision).

How much does your Life Insurance coverage cost?

Your Life Insurance premium is calculated and accumulated daily. If you have a balance on any day, there will be a premium payable for that day. Your premium is calculated by multiplying your PLC insured outstanding balance by the premium rate applicable to you in the table below. Your age on the first day of the month in which the premium is calculated is used to determine your premium rate.

The premium rate is multiplied by your PLC insured outstanding balance, which is the lower of:

- i) end-of-day balance of the PLC,
- ii) the Credit Limit,
- iii) the Life Insurance coverage limit Canada Life communicated to you by letter (if applicable), and
- iv) \$300,000.

The accumulated daily insurance premiums, plus any applicable taxes, are charged to the PLC on the PLC billing date.

Approximate* monthly rate table per \$1,000 of the end-of-day balance of the PLC owing to CIBC:

Age Group	18-35	36-40	41-45	46-50	51-55	56-60	61-64	65-69
One Person	\$0.25	\$0.27	\$0.39	\$0.52	\$0.68	\$0.95	\$1.45	\$2.25
Two People	\$0.38	\$0.41	\$0.59	\$0.78	\$1.02	\$1.43	\$2.18	\$3.38

* The monthly premium will vary depending on the number of days in the month. The table is based on a year with 365 days spread over 12 equal months. The premium for the billing period is calculated by adding the daily premiums for every day in the billing period and then rounding off to the nearest penny.

If two people are insured on the PLC and both are approved for the same maximum insurance coverage, the Life Insurance premium rate is based on the age of the older person.

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If two people are insured on the PLC and each person has been approved for a different insurance coverage amount, the Life Insurance premium rate is based on the age of the older person for the Life Insurance coverage amount that is common to both people. The Life Insurance premium for the additional insurance coverage amount is based on the age of the person insured for such additional coverage.

Sample Premium Calculation

One Person:

You are age 42. Your PLC balance is \$50,000. Your Life Insurance premium for one day is calculated as follows: $\{\$0.39 \text{ (rate based on age 42)} \times 12 \text{ months} / 365 \text{ days}\} \times \{\$50,000 \text{ insured balance} / \$1,000\} = \$0.641$. If your balance remained at \$50,000 for the entire 30 day billing period the monthly premium would be the \$0.641 daily rate added for the 30 days or \$19.23.

Two People:

You are age 42, the other borrower is 40. Your PLC balance is \$50,000. Your Life Insurance premium for one day for both insured borrowers is calculated as follows: $\{\$0.59 \text{ (joint rate based on age 42)} \times 12 \text{ months} / 365 \text{ days}\} \times \{\$50,000 \text{ insured balance} / \$1,000\} = \$0.97$. If your balance remained at \$50,000 for the entire 30 day billing period the monthly premium would be \$0.97 daily rate added for the 30 days or \$29.10.

Personal Line of Credit Disability Insurance

This section only applies to you if you are enrolled in PLC Disability Insurance.

Definition of Disability/Disabled

The terms "Disability" and "Disabled" mean:

- **during the first 12 months of your Disability Insurance claim**, that you are completely unable, because of disease, sickness, injury, mental illness or nervous disorder, to perform the essential duties of the full time occupation that you were engaged in immediately prior to the date you became totally disabled or if you are a Seasonal Worker, you are unable to perform the essential duties of your principal occupation;
- **after the first 12 months of your Disability Insurance claim**, that you are continuously unable, because of disease, sickness, injury, mental illness or nervous disorder, to perform any occupation for which you are reasonably qualified by education, training or experience.

Description of the benefit

Provided you meet the definition of Disability and the other terms and conditions of this Certificate, Canada Life will pay the benefit amount to CIBC to be applied to the PLC for the duration of the claim period. The benefit is payable 30 days after the Date of Disability.

The benefit paid may be based on an amount that is less than the amount owing on your PLC. The monthly Disability Insurance benefit is 3% of the maximum benefit per claim. The maximum benefit per claim is the lower of:

- i) the end-of-day balance owing to CIBC on the PLC on the date you first become Disabled,
- ii) the Credit Limit of the PLC on the date you first become Disabled,
- iii) if Canada Life sent you a letter informing you about the Disability Insurance coverage limit, the limit in effect on the date you first became Disabled,
- iv) **the Capped Disability Benefit Amount**, and
- v) \$200,000.

The Capped Disability Benefit Amount only applies if you become Disabled from a condition or health problem and

- you consulted a licensed physician or other health care practitioner,
- you received advice, care or service provided by a licensed physician or other health care practitioner, or
- you took medications or injections.

for the condition or health problem after you first apply for Disability Insurance coverage on the PLC and in the 12 months before your Disability occurred.

The Capped Disability Benefit Amount is the highest end of day balance of the PLC owing to CIBC in the 12 months preceding the date on which you first consulted a licensed physician or other health care practitioner, received advice, care or service provided by a licensed physician or other health care practitioner, or, took medication or injections for the condition or health problem.

The claim payment will be pro-rated if a benefit is payable for a portion of the monthly PLC billing period.

You are responsible for the payments on the PLC until the claim is approved.

Only one Disability claim is payable at any time. In the event that two insured persons are disabled at the same time, and one is no longer eligible for benefits, the other insured person's benefit would remain payable. In this event, no new 30-day Waiting Period applies.

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If Canada Life discovers or determines that it has paid one or more insurance benefit(s) to CIBC regarding your PLC for which you were not entitled, CIBC will refund Canada Life an amount equal to those payments and add that amount back to the balance of the PLC owing to CIBC.

When your benefits begin and end (your Disability claim period)

When does your Disability Insurance benefit begin?

If Canada Life approves your Disability Insurance claim, Canada Life will pay your benefit to CIBC to apply to your PLC 30 days following the Date of Disability.

Recurrence of Disability

If the same Disability recurs within 21 consecutive days of recovery or your return to work, and lasts a minimum of 7 consecutive days, your Disability will be treated as a continuation of your previous claim. No benefits will be payable for the period you worked. Your benefit payments will begin again after you have provided proof satisfactory to Canada Life of the recurrence of your disability.

When does your Disability Insurance benefit end?

Your Disability Insurance benefit payments will end on the earliest of the following dates:

- your 70th birthday,
- the date you have received your maximum approved disability benefit amount,
- the date your Disability ends, or you return to work in some capacity,
- the date you have received 12 months of Disability Insurance benefit payments, and you are able to perform any occupation for which you are reasonably suited by education, training or experience,
- the date you start any business or occupation for wages or profit,
- the date you do not provide proof of continuing Disability to Canada Life,
- the date you refuse to submit to a medical examination by a licensed Physician or other health practitioner selected by Canada Life,
- the date you are not under the regular care of a licensed Physician approved by Canada Life,
- the date the PLC is closed, or
- the date of your death.

Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit**When your Disability Insurance benefit will not be paid**

A Disability Insurance benefit will not be paid if:

- you misstated your age on your Application, and your true age would make you ineligible to apply for the insurance. In this case, Canada Life's liability is limited to a refund of premiums paid and your Disability Insurance will be void,
- you do not provide satisfactory proof of your Disability to Canada Life,
- you do not stop working due to your Disability,
- you give a false or incomplete response or a false declaration on the Application or to any subsequent request for information, and that information or declaration was used to approve your insurance coverage or approve changes to it. In this case, your insurance coverage will be void from the date you provided the information or declaration,
- you are not under the regular care of a Physician or other health practitioner approved by Canada Life,
- you refuse to submit to a medical examination by a Physician at the request of Canada Life,
- your claim is as the result of a pregnancy, unless the pregnancy is defined as high-risk by your attending Physician, and a medical condition resulting from the pregnancy caused your Disability,
- your Disability results from self-inflicted injury, whether you are sane or insane,
- your Disability results from or is associated with your use of any drug, poisonous substance, intoxicant (other than alcohol) or narcotic unless taken in according to instructions of your Physician, or unless you are participating in a rehabilitation program approved by Canada Life that starts during your Disability Insurance claim Waiting Period,
- your Disability results from alcohol abuse, unless you are participating in a rehabilitation program approved by Canada Life that starts during your Disability Insurance claim Waiting Period,
- your Disability results from elective cosmetic or experimental surgery or treatment,
- your Disability results directly or indirectly from, or is caused or contributed to by, your operation of any motorized vehicle or watercraft while your blood alcohol concentration is higher than the legal limit,
- your Disability is directly or indirectly due to, or was in any manner associated with, or occasioned by, your commission or attempted commission of a criminal offense,
- you did not meet the requirements in the Disability section of **"Who can apply"** when you applied,
- the Disability Insurance is not in force on the Date of Disability, or
- **the insurance coverage approved by Canada Life is \$100,000 or less and you become disabled within 12 months after the date you first apply for Disability Insurance coverage on the PLC from a condition or health problem for which:**
 - i) **you consulted a licensed physician or other health practitioner,**
 - ii) **you received advice, care or service provided by a licensed or other health care practitioner, or**
 - iii) **you took medication or injections,****within 12 months before you first applied for Disability Insurance coverage on the PLC (this is the "pre-existing condition exclusion" provision).**

How much does your Disability Insurance cost?

Your Disability Insurance premium is calculated and accumulated daily. If you have a balance on any day, there will be a premium payable for that day. Your premium is calculated by multiplying your PLC insured outstanding balance by the premium rate applicable to you in the table below. Your age on the first day of the month in which the premium is calculated is used to determine your premium rate.

The premium rate is multiplied by your PLC insured outstanding balance, which is the lower of:

- i) the end-of-day balance of the PLC,
- ii) the Credit Limit,
- iii) the Disability Insurance coverage limit Canada Life communicated to you by letter (if applicable), and
- iv) \$200,000.

The accumulated daily insurance premiums, plus any applicable taxes, are charged to the PLC on the PLC billing date.

Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit**Approximate* monthly rate table per \$1000 of the end-of-day balance of the PLC owing to CIBC:**

Age group	18 - 40	41 - 55	56 - 69
One Person	\$0.87	\$1.19	\$2.50
Two People	\$1.52	\$2.08	\$4.38

*The monthly premium will vary depending on the number of days in the month. The table is based on a 365 days spread over 12 equal months. The premium for the billing period is calculated by adding the daily premiums for every day in the billing period and then rounding off to the nearest penny.

If you have Life and Disability Insurance coverage, your Disability Insurance premiums will be reduced by 10%.

If two persons are insured on the PLC and both are approved for the same maximum insurance coverage, the Disability Insurance premium rate is based on the age of the older person.

If two persons are insured on the PLC and each person has been approved for a different insurance coverage amount, the Disability Insurance premium rate is based on the age of the older person for the Disability Insurance coverage amount that is common to both people. The Disability Insurance premium for the additional coverage amount is based on the age of the person insured for such additional coverage.

Sample Premium Calculation

One Person:

You are age 42. Your PLC balance is \$50,000.; Your Disability Insurance premium for one day is calculated as follows: $\{\$1.19 \text{ (rate based on age 42)} \times 12 \text{ months} / 365 \text{ days}\} \times \{\$50,000 \text{ insured balance} / \$1,000\} = \$1.956$. If your balance remained at \$50,000 for the entire 30 day billing period the monthly premium would be the \$1.956 daily rate added for the 30 days or \$58.68.

If you have Life and Disability Insurance coverage, the Disability Insurance premiums are reduced by 10%. In this example, the monthly Disability Insurance premiums will be reduced to $\$58.68 \times (1-10/100) = \52.81 .

Two People:

You are age 42, the other borrower is 40. Your PLC balance is \$50,000. Your Disability insurance premium for one day for both insured borrowers is calculated as follows: $\{\$2.08 \text{ (joint rate based on age 42)} \times 12 \text{ months} / 365 \text{ days}\} \times \{\$50,000 / \$1,000\} = \3.419 . If your balance remained at \$50,000 for the entire 30 day billing period the monthly premium would be the \$3.419 daily rate added for the 30 days or \$102.58

If you have Life and Disability Insurance coverage, the Disability Insurance premiums are reduced by 10%. In this example, the monthly Disability Insurance premiums will be reduced to $\$102.58 \times (1-10/100) = \92.32 .

Additional information applying to your Creditor Insurance**How to cancel your insurance coverage**

This Creditor Insurance is optional. You may cancel your insurance coverage at any time by sending a letter to your CIBC branch requesting cancellation.

Your insurance coverage includes a review period of 30 days from the date you receive your Certificate. You may cancel the coverage during this period for a full refund of the premium and the coverage will be deemed to have never been in force. You may also cancel anytime after the review period but no refund will be provided.

How to make a claim

Insurance claim forms are available from any CIBC branch or by calling 1 800 465-6020. We recommend that you make a claim as soon as possible following an insured event.

For a Life claim: Notice and proof of claim must be made to Canada Life within **one (1) year** from the earliest of the date of death ; or **the shortest applicable time limit established by law in the province in which you reside**, otherwise the claim will not be payable.

For a Disability claim: Notice and proof of claim must be made to Canada Life within: **120 days** from the Date of Disability; or, **the shortest applicable limit of time established by law in the province in which you reside**, otherwise the claim will not be payable. Canada Life has the right to examine you, when, and as often as they may reasonably required, in order to adjudicate a claim or determine the continuance of a claim. Any costs that may be incurred to obtain evidence for a claim are your responsibility.

Overpayment of claim amounts

If Canada Life discovers or determines that it has paid one or more insurance benefit(s) to CIBC regarding your PLC for which you were not entitled, CIBC will refund Canada Life an amount equal to those payments and add that amount back to your PLC owing to CIBC.

Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit**Other things you should know about your Creditor Insurance**

All premium and benefits payable under the PLC Insurance Policy are in Canadian dollars.

A copy of the insurance application and Certificate may be provided to all other guarantors or borrowers of the PLC in order to satisfy regulatory obligations. CIBC and Canada Life may advise such persons of the approval or decline of the application and if your Creditor Insurance is cancelled or otherwise ends.

You cannot assign this Certificate.

All insurance benefits are paid to CIBC be applied to your PLC. You cannot choose a beneficiary.

You have a right to examine and obtain a copy of the PLC Insurance Policy and certain other written statements or records you submitted to Canada Life (if any), subject to certain access limitations.

Provisions regarding legal action**Residents of Manitoba, Alberta and British Columbia:**

Every action or proceeding against Canada Life for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act.

Residents of Quebec:

No legal action may be brought against Canada Life unless it is brought within 3 years from the date you are notified in writing that no benefits are payable.

Residents of Saskatchewan, Ontario, New Brunswick, Nova Scotia, Newfoundland, P.E.I., Yukon, Northwest Territories and Nunavut:

No legal action may be brought against Canada Life unless it is brought within the longer of: 12 months from the date you are notified in writing that no benefits are payable; or, the shortest applicable limit of time established by law in the province or territory in which you reside.

Protecting your personal information

Canada Life establishes a confidential file that contains your personal information. This file is kept at Canada Life and or the offices of service providers authorized by Canada Life. You may exercise certain rights of access to and corrections of the personal information in your file by sending a request in writing to Canada Life. Canada Life's address is listed in this Certificate of Insurance.

Canada Life may use service providers located within or outside Canada.

A copy of the Application and Certificate may be provided to all other guarantors or borrowers of the PLC in order to satisfy regulatory obligations. You authorize CIBC and Canada Life to disclose this information. CIBC and Canada Life may also advise these persons of the approval or decline of the Application and if your insurance is cancelled or otherwise ends. CIBC and Canada Life are not obligated to make this disclosure.

Canada Life limits access to your personal information. Access is limited to Canada Life or persons authorized by Canada Life who require it to perform their duties or services, to persons to whom you have granted access, and to persons authorized or permitted by law.

Your personal information may be disclosed where required by law. This includes where required by foreign laws applicable to our service providers located outside Canada. Personal information that we collect will be used and disclosed for the purposes of determining your eligibility for coverage, processing your Application, administering the insurance product and as set out in our Privacy Policy. This includes investigating and assessing claims, and creating and maintaining records concerning our relationship. Canada Life may collect information from and share information (excluding health information for CIBC) with CIBC and other third parties, including healthcare practitioners, medical institutions, employers, investigative agencies and other insurers or reinsurers in order to provide you with insurance and to review any insurance claim.

If there is a change of insurer your confidential file will be disclosed to the subsequent insurer that provides the insurance. Canada Life may share information with CIBC. Information shared includes whether Insurance was approved, declined or otherwise terminated, information regarding claims (including information collected by Canada Life during claims investigation and assessment), and information relating to complaints or litigation initiated by you or Canada Life. CIBC uses this information to administer the Plan, provide customer service, manage its relationship with you and Canada Life, and for auditing purposes.

Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit

Unless you opt-out, CIBC may also use this information to offer and recommend other products and services. You may opt-out of these communications by calling 1 800 465-2422. For a copy of Canada Life's Privacy Policy or if you have questions about Canada Life's personal information policies and practices (including with respect to service providers), write to Canada Life's Chief Compliance Officer at Chief_Compliance_Officer@canadalife.com or refer to www.canadalife.com.

Change of Insurer

Canada Life or CIBC may from time to time elect to change the insurer providing the coverage under the PLC Insurance Policy. This may occur by different means, including, but not limited to, amending the PLC Insurance Policy, by assumption reinsurance, or transfer or by replacing coverage under the current PLC Insurance Policy with coverage under a new group policy that is issued by a new insurer on substantially similar terms as the PLC Insurance Policy. If any such change takes place, your Application for this insurance will continue to apply to your new terms of insurance coverage and new insurer.

You will be provided with not less than 30 days' notice of the change, which notice (the "Notice") will disclose the date the change is to be effective, together with any changes to (i) the cost of insurance, (ii) the insurance benefits, or (iii) the other terms and conditions of insurance. Where such a change is effected, your then-current Certificate of Insurance and the Notice will together constitute the Certificate of Insurance under the new group policy. If the Notice directs you to make certain claims or certain categories of claims only against a particular insurer, you agree not to make any such claims against any other insurer.

Information about CIBC

CIBC is not an agent of Canada Life. No employee of CIBC has the authority to amend or waive any conditions of your Application for insurance or any conditions of the Certificate or the PLC Insurance Policy referred to in this Certificate. CIBC will receive an administration fee from Canada Life in respect of the Creditor Insurance. People promoting the insurance on behalf of CIBC may receive compensation for such promotion.

The PLC Insurance Policy

This Certificate represents the general terms and conditions of the PLC Insurance Policy described in this Certificate. It forms part of the PLC Insurance Policy. CIBC and Canada Life reserve the right to change the terms and conditions of this Certificate or the PLC Insurance Policy or cancel the PLC Insurance Policy at any time. You will be provided with at least 30 days notice of any of these events if required by applicable law. In the event the PLC Insurance Policy are amended, replaced or assigned, you acknowledge and agree that your original request for coverage under the PLC Insurance Policy will also be a request for coverage under the amended, replaced or assigned PLC Insurance Policy. You also agree your original Application for Insurance will continue to apply for your Insurance coverage, both before and after any such changes. In the event of a conflict between this Certificate of Insurance and the PLC Insurance Policy, the terms of the PLC Insurance Policy will govern except as may otherwise be provided by law.

Where can you go to get more information about CIBC Personal Line of Credit Creditor Insurance?

Should you require more information about CIBC Personal Line of Credit Creditor Insurance, please contact the CIBC Creditor Help Line or Canada Life at:

Canada Life

1 800 387-4495
The Canada Life Assurance Company
330 University Avenue
Toronto ON M5G 1R8

CIBC

1 800 465-6020
CIBC Creditor Customer Service
PO Box 3020
Mississauga STN A
Mississauga ON L5A 4M2

Definition section

- "Application" means your signed and completed written application or your verbal telephone application for Creditor Insurance for CIBC Personal Lines of Credit. Application includes any health questions that you are required to answer.
- "CIBC" and "Us" means Canadian Imperial Bank of Commerce or any of its affiliates.
- "Canada Life" means The Canada Life Assurance Company.

Certificate of Insurance Creditor Insurance for CIBC Personal Lines of Credit

Definition Section continued

- "Capped Disability Benefit Amount" has the meaning indicated under **"Personal Line of Credit Disability Insurance -Description of the benefit"** of this Certificate.
- "Capped Life Benefit Amount" has the meaning indicated under **"Personal Line of Credit Life Insurance –Description of the benefit"** of this Certificate.
- "Certificate" means this Certificate of Insurance
- "Credit Limit" is the maximum dollar amount available on your Personal Line of Credit.
- "Creditor Insurance" means Life Insurance and/or Disability Insurance for your CIBC Personal Line of Credit as described in this Certificate.
- "Date of Disability" means the latest of: the date of your Disability as determined by your Physician; the date you cease to work due to your Disability; and the date you are under regular care of a Physician for your Disability.
- "Disability" and "Disabled" have the meaning indicated under **"Personal Line of Credit Disability Insurance -Definition of Disability/ Disabled"** of this Certificate.
- "Insured Person", "your" and "you" means each person insured under the PLC Insurance Policy.
- "Personal Line of Credit" and "PLC" means the CIBC personal line of credit which is identified in your Application and insured with Creditor Insurance.
- "PLC Insurance Policy" means the group creditor's insurance policy provided by Canada Life to CIBC under Group Policy 60149. The benefits are described in this document.
- "Physician" means a medical doctor appropriate for your condition who is duly licensed to practice in Canada and who is not a member of your family."
- "Seasonal Worker" means a person who is employed only in certain seasons or whose employment is dependent on seasonal weather or seasonal activities. Examples of seasonal workers may include, **but are not limited to** construction workers, landscapers, and roofers.
- "Waiting Period" means the first 30 days following the Date of Disability.