

CIBC Creditor Insurance



Help protect your family from the unexpected

The right insurance coverage can make all the difference in helping to protect you and your family financially. We offer life, disability and job loss creditor insurance to help you protect your mortgage loan, personal line of credit (PLC), personal loan, credit card and business loan*. A CIBC advisor will work with you to help you make an informed decision on the creditor insurance solutions that fit your life.

*Job loss creditor insurance is not available on CIBC Personal Lines of Credit or CIBC Business Loans, and disability creditor insurance is not available on CIBC Business Loans.

Mortgage			Personal Line of Credit	
Benefit from these Optional Creditor Insurance Products:				
Disability Insurance for CIBC Mortgages	Disability Insurance Plus for CIBC Mortgages	Life Insurance for CIBC Mortgages	Disability Insurance for CIBC Personal Lines of Credit	Life Insurance for CIBC Personal Lines of Credit
<ul style="list-style-type: none"> Mortgage loan payment coverage 5% savings on the premium rate with joint coverage 		<ul style="list-style-type: none"> Mortgage loan balance reduced or paid off Savings on the premium rate for the second person with joint coverage depending on age and coverage amount 	<ul style="list-style-type: none"> PLC payment coverage of 3% of the outstanding amount on the insured personal line of credit 	<ul style="list-style-type: none"> PLC payment coverage for the outstanding amount owed on the insured personal line of credit If you have Life and Disability Insurance coverage, the Disability Insurance premiums will be reduced by 10%
Disability Insurance	Combined Disability and Job Loss Insurance	Life Insurance	Disability Insurance	Life Insurance
<ul style="list-style-type: none"> Mortgage loan payments covered up to \$3,000 per month based on rounding monthly principal and interest to the nearest 100 (maximum 24 months, after a 60 day waiting period) \$150,000 maximum overall benefit per insured disability incident (across all CIBC mortgage loans) 	<p>Disability:</p> <ul style="list-style-type: none"> Same coverage as CIBC Mortgage Disability Insurance, plus: <p>Job Loss:</p> <ul style="list-style-type: none"> Mortgage loan payments covered up to \$3,000 per month (maximum 6 months, after a 60 day waiting period) \$50,000 maximum overall benefit per insured for each job loss incident 	<ul style="list-style-type: none"> Outstanding principal mortgage balance is reduced or paid off (to a maximum of \$750,000 for all your life insured CIBC brand mortgage loans) 	<ul style="list-style-type: none"> Monthly disability benefit is 3% of the lowest of the following on the date you first become disabled (maximum 24 months, after a 60 day waiting period): <ul style="list-style-type: none"> End of day balance owing Credit limit Canada Life approved maximum insurance coverage Capped Life Benefit Amount \$200,000 	<ul style="list-style-type: none"> Life insurance benefit is the lowest of the following on the date of death: <ul style="list-style-type: none"> End of day balance owing Credit limit Canada Life approved maximum insurance coverage Capped Life Benefit Amount \$300,000
Premiums:				
<ul style="list-style-type: none"> Premiums are collected with your mortgage loan payment Automatic adjustments are made to your premium if you change mortgage loan payment frequency Premiums waived during disability or job loss benefit period (after a 60 day waiting period) 	<ul style="list-style-type: none"> Premiums are collected with your mortgage loan payment Automatic adjustments are made to your premium if you change mortgage loan payment frequency 	<ul style="list-style-type: none"> Premiums charged to your insured PLC account only when you have a debit balance and are detailed on your monthly statement 		
Eligibility to Purchase: Eligibility for specific benefits may be subject to additional terms and conditions.				
<ul style="list-style-type: none"> Canadian resident Age 18 or over and less than age 65 Borrower, co-borrower or guarantor on the CIBC mortgage loan 	<ul style="list-style-type: none"> Canadian resident Age 18 or over and less than age 65 Borrower, co-borrower or guarantor on the CIBC mortgage loan 	<ul style="list-style-type: none"> Canadian resident Age 18 or over and less than age 65 Borrower, co-borrower, or guarantor on the CIBC Personal Line of Credit 		

Review Period: If you cancel within 30 days of receiving your Certificate of Insurance, any premiums collected will be refunded.

Creditor Insurance for CIBC Mortgages and Creditor Insurance for CIBC Personal Lines of Credit

Life Insurance for CIBC Mortgages, Disability Insurance for CIBC Mortgages, Disability Insurance Plus for CIBC Mortgages, Life Insurance for CIBC Personal Lines of Credit and Disability Insurance for CIBC Personal Lines of Credit are optional creditor's group insurance underwritten by **The Canada Life Assurance Company (Canada Life)** and administered by Canada Life and CIBC. These insurance products are subject to eligibility conditions, limitations and exclusions (which are circumstances when benefits are limited or not paid), which may be viewed at cibc.com and are described in the Certificate of Insurance you receive upon enrolment. This is a general description only. Products and their features may change at any time.

CIBC Creditor Insurance products can help provide you and your loved ones with the financial protection you'll need in the event that you are not able to make a payment due to death, disability or job loss.

Personal Loan		Credit Card		Business Loan
Benefit from these Optional Creditor Insurance Products:				
Payment Protector Insurance for CIBC Personal Loans	Disability Insurance for CIBC Personal Loans	Life Insurance for CIBC Personal Loans	CIBC Payment Protector™ Insurance for Credit Cards	CIBC Business and Farm Loan Life Insurance
<ul style="list-style-type: none"> • Loan payment coverage (principal and interest) • Combine disability and job loss insurance in one convenient package with Payment Protector Insurance for CIBC Personal Loans 		<ul style="list-style-type: none"> • Outstanding principal balance coverage 	<ul style="list-style-type: none"> • Credit card minimum payment and balance coverage for primary cardholder • Spousal coverage available 	<ul style="list-style-type: none"> • Coverage for the Insured Amount of the outstanding balance • Coverage for accidental dismemberment
Payment Protector Insurance Disability: <ul style="list-style-type: none"> • Makes your contracted loan payment amount of principal and interest, plus any applicable insurance premiums up to \$200,000 (after a 30 day waiting period) Job Loss: <ul style="list-style-type: none"> • Pays interest on loan up to a maximum period of 6 months for each job loss occurrence (after a 30 day waiting period) 	Disability Insurance <ul style="list-style-type: none"> • Makes your contracted loan payment amount of principal and interest, plus any applicable insurance premiums to a maximum of \$200,000 (after a 30 day waiting period) 	Life Insurance <ul style="list-style-type: none"> • Pays outstanding principal balance up to \$200,000 	Disability and Job Loss Benefit <ul style="list-style-type: none"> • For each statement period, pays a benefit equal to the greater of: (a) 5% of the Balance on the Credit Card Account's statement immediately prior to the date of loss or disability, and (b) an amount equal to the Minimum Payment for the statement period (after applicable waiting period) Critical Illness (cancer, heart attack, or stroke) Life and Accidental Death Benefit <ul style="list-style-type: none"> • Pays a lump-sum benefit equal to the Balance on the Credit Card Account's statement immediately prior to the date of diagnosis or death, up to \$25,000 (after applicable waiting period) 	Life Insurance <ul style="list-style-type: none"> • Pays insured balance owing up to \$1 million in death benefits for each borrower, guarantor or endorser • Accidental dismemberment benefits of up to \$100,000 at no additional cost
Premiums:				
Disability: <ul style="list-style-type: none"> • Pays any applicable premiums in the event that you are unable to work Job Loss: <ul style="list-style-type: none"> • Premiums owing during job loss claim period are waived 		<ul style="list-style-type: none"> • Premiums are collected with your personal loan payment • Automatic adjustments to your premium are made if you change the loan payment frequency 	<ul style="list-style-type: none"> • The cost of this insurance for the primary cardholder is \$0.99 per \$100 of the Balance on the Credit Card Account's last statement, plus applicable taxes • The cost for the primary cardholder and spouse is \$1.19 per \$100 	<ul style="list-style-type: none"> • Premiums are calculated on the outstanding balance • Convenient administration through automatic withdrawal from your CIBC account
Eligibility to Purchase: Eligibility for specific benefits may be subject to additional terms and conditions.				
<ul style="list-style-type: none"> • Canadian resident • Age 18 or over and less than age 65 • Borrower on the CIBC personal loan 	<ul style="list-style-type: none"> • Canadian resident • Age 18 or over and less than age 70 • Borrower on the CIBC personal loan 	<ul style="list-style-type: none"> • Canadian resident • 18 – 69 years old • Have been approved for an eligible CIBC credit card 		<ul style="list-style-type: none"> • Canadian resident • Age 18 or over and less than age 70 • Borrower directly liable, guarantor or endorser

Review Period: If you cancel within 30 days of receiving your Certificate of Insurance, any premiums collected will be refunded.

Creditor Insurance for CIBC Personal Loans

Life Insurance for CIBC Personal Loans, Disability Insurance for CIBC Personal Loans and CIBC Payment Protector Insurance for CIBC Personal Loans are optional creditor's group insurance underwritten by **The Canada Life Assurance Company (Canada Life)** and administered by Canada Life and CIBC. These insurance products are subject to eligibility conditions, limitations and exclusions (which are circumstances when benefits are limited or not paid), which may be viewed at cibc.com and are described in the Certificate of Insurance you receive upon enrolment. This is a general description only. Products and their features may change at any time.

CIBC Payment Protector™ Insurance for Credit Cards

Job loss, disability and critical illness coverage starts on the 31st day after the effective date shown on the Certificate of Insurance. Life and accidental death coverage starts on the effective date shown on the Certificate of Insurance. Products and their features may change at any time. This is a general description only. Some limitations and exclusions apply. A detailed summary of the terms, conditions, benefits, limitations, exclusions and other provisions are contained in your Certificate of Insurance. CIBC Payment Protector™ Insurance for Credit Cards is optional creditor's group insurance underwritten by **Canadian Premier Life Insurance Company** and is administered by Canadian Premier Life Insurance Company and CIBC.

CIBC Business and Farm Loan Life Insurance

CIBC Business and Farm Loan Life Insurance are optional creditor's group insurance underwritten by **Desjardins Financial Security Life Assurance Company (Desjardins)** and administered by Desjardins and CIBC. These insurance products are subject to eligibility conditions, limitations and exclusions (which are circumstances when benefits are limited or not paid), which may be viewed at cibc.com and are described in the Certificate of Insurance you receive upon enrolment. This is a general description only. Products and their features may change at any time.

A CIBC advisor can help you with insurance that fits your life

Find the coverage that will help you protect your family and finances. A CIBC advisor will work with you to review and discuss the range of creditor insurance products available through CIBC and help you choose the ones that best suit your needs.

When it comes to your lifestyle and that of your family, have you considered asking yourself:

How will your lifestyle and/or the lifestyle of your family change if impacted by:

- A loss of income if you or your spouse/partner are laid off from work?
- Your death or the loss of your spouse or partner?
- You, or a family member you are dependent on, no longer having the ability to work due to illness or disability?

How would you, your spouse or partner:

- Continue to balance the family budget and meet financial obligations?
- Continue to support your family?
- Continue to support your child/children through post-secondary education without financial disruption?
- Ensure your savings are not depleted, leaving you unable to cover financial obligations?

These are just a few examples to consider. Help protect yourself and your loved ones from potential future unexpected, unforeseen financial losses. CIBC can help you make an informed decision on the importance of protecting your lifestyle.

To learn more about CIBC Creditor Insurance that fits your life, speak to a CIBC advisor at your CIBC Banking Centre, visit cibc.com or call 1 800 465-CIBC (2422).



Please Note – The information in this document is general only; it is not intended as specific investment, financial, accounting, legal or tax advice for any individual.

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