

**CIBC PAYMENT PROTECTOR™ INSURANCE FOR CREDIT CARDS
 CERTIFICATE OF INSURANCE
 with Spousal Coverage**

Issued by

**Canadian Premier Life Insurance Company
 Head Office: 25 Sheppard Avenue West, Suite 1400, Toronto, Ontario M2N 6S6
 Administration Office: PO Box 914, Station A, Toronto, Ontario M5W 1G5**

For questions, service or to make a claim, call: 1-800-893-2862

SCHEDULE OF INSURANCE:

Certificate No. / Insured Credit Card Account: *****XXXX
 XXXXXXXXXXXX

Group Creditor Insurance Policy Number: GMXXXX

Effective Date of Insurance: XXXXXXXXXXXXXXXXXXXX ("Effective Date")

Birth Date of Primary Cardholder: XXXXXXXXXXXXXXXXXXXX

Primary Cardholder Name:
 XXXXXXXXXXXXXXXXXXXXXXXXXXXX
 XXXXXXXXXXXXXXXXXXXXXXXXXXXX
 XXXXXXXXXXXXXXXXXXXXXXXXXXXX
 XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Premium Rate: \$1.19 per \$100 of amount owing on Insured Credit Card's Statement Date
 Premiums are Capped: If amount owing exceeds \$25,000, premiums calculated on maximum of \$25,000
 Maximum Insurance Coverage is lesser of amount owing and \$50,000

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COVERAGE

CIBC Payment Protector Insurance for Credit Cards is provided by Canadian Premier to CIBC under a group insurance policy which is described in this document under the heading "Important Definitions" and referred to as the "Policy" or the "Group Policy". This insurance is administered by Canadian Premier and CIBC. The coverage is described in the Certificate of Insurance, which is this document.

This Insurance Certificate provides the following coverages for You:

- Life
- Accidental Death
- Critical Illness
- Disability
- Involuntary Unemployment and
- Involuntary Loss of Self-Employment

This Insurance Certificate provides the following coverages for Your Spouse:

- Life
- Accidental Death
- Critical Illness and
- Disability

All coverage is subject to the terms and conditions of this Certificate of Insurance, the Policy and Your Application. In the event of a conflict between this Certificate and the Policy, the terms of the Policy will govern.

Each of You and Your Spouse are an insured person under the Policy.

Canadian Premier will pay all benefit payments to CIBC. CIBC will apply the benefit payments to the Insured Credit Card.

If more than one benefit is payable for a statement period of the Insured Credit Card, only the benefit with the largest amount payable for the statement period will be paid.

The statement period for which the benefits are payable are described in each of the coverage sections.

WHO IS ELIGIBLE TO APPLY FOR THE INSURANCE?

You can apply for CIBC Payment Protector Insurance for Credit Cards if You meet the conditions listed below at the time of Application:

- You are at least 18 years old and less than 69 years old;
- You are a resident of Canada (being a person who (a) has lived in Canada for a total of 183 days or more during the 365 days prior to the date of the Application (days do not need to be consecutive), or (b) is a member of the Canadian Forces); and
- You have been approved for an eligible CIBC credit card.

For Your Spouse to be eligible for coverage, Your Spouse must be a resident of Canada and at least 18 years old.

WHEN DOES INSURANCE COVERAGE BEGIN?

Your Life and Accidental Death coverages begin on the Effective Date of Insurance shown on the above Schedule of Insurance. Your Disability, Critical Illness, Involuntary Unemployment and Involuntary Loss of Self-Employment coverages start on the 31st day after the Effective Date of Insurance.

Your Spouse's Life and Accidental Death coverage begins on the Spousal Effective Date of Insurance. Your Spouse's Disability and Critical Illness coverages start on the 31st day after the Spousal Effective Date of Insurance.

WHEN DOES INSURANCE COVERAGE END?

This Certificate of Insurance ends on the earliest of:

- the next Statement Date of the Insured Credit Card account after Canadian Premier receives written or verbal notification from You canceling the insurance;
- the date that Your Insured Credit Card account privileges are revoked;
- the date that Your Insured Credit Card account is closed, except as provided under the section 'WHAT HAPPENS IF YOUR INSURED CREDIT CARD IS LOST/STOLEN OR TRANSFERRED TO A NEW ELIGIBLE CIBC CREDIT CARD ACCOUNT?';
- the date You stop paying premiums;
- the date of Your death;
- the date CIBC or Canadian Premier terminates the Policy; AND
- the effective date of any replacement certificate of insurance for the Insured Credit Card under a group insurance policy issued to CIBC.

Your coverage for Critical Illness, Disability, Involuntary Unemployment, and Involuntary Loss of Self-Employment ends on the next Statement Date of the Insured Credit Card after Your 70th birthday, provided this Certificate of Insurance is still in effect at that time.

Your Spouse's coverage for Critical Illness and Disability ends on the earliest of the following:

- the date this Certificate of Insurance ends;
- the next Statement Date of the Insured Credit Card account after Your 70th birthday;
- the next Statement Date of the Insured Credit Card account after Your Spouse's 70th birthday; AND
- the date of Your Spouse's death or the date You no longer have a Spouse.

Your Life Insurance coverage ends on the next Statement Date of the Insured Credit Card after Your 80th birthday, provided this Certificate of Insurance is still in effect at that time.

Life Insurance coverage for Your Spouse ends on the earliest of the following:

- the date this Certificate of Insurance ends;
- the next Statement Date of the Insured Credit Card account after Your 80th birthday;
- the next Statement Date of the Insured Credit Card account after Your Spouse's 80th birthday; AND
- the date of Your Spouse's death or the date You no longer have a Spouse.

Accidental Death coverage for You ends when this Certificate of Insurance ends.

Accidental Death coverage for Your Spouse ends on the earlier of the date You no longer have a Spouse and when this Certificate of Insurance ends.

If Your Spouse dies or You no longer have a Spouse, You may wish to cancel the insurance coverage for Your Spouse. Please contact Canadian Premier to request cancellation and Canadian Premier will replace this Certificate of Insurance with a new Certificate of Insurance for single coverage. Your Effective Date of Insurance will not change and Your eligibility for benefits will not be impacted. You will be sent a new Certificate of Insurance to Your address on file. You may apply for spousal coverage again by contacting Canadian Premier.

WHAT IF YOU CHANGE YOUR MIND ABOUT THE INSURANCE?

This insurance is optional. You can cancel Your insurance at any time by providing written or verbal notice to Canadian Premier. Contact information for Canadian Premier is set out below under "OTHER IMPORTANT INFORMATION - Where can You go to get more information about CIBC Payment Protector Insurance for Credit Cards?".

If You cancel this insurance within 30 days of receipt of this Certificate of Insurance, You will receive a full refund of any premiums You have paid and this insurance coverage will never have been in effect.

If You cancel this insurance more than 30 days after the receipt of this Certificate of Insurance, the insurance ends on the next Statement Date of the Insured Credit Card and there will be no refund of premiums.

If You wish to cancel coverage for Your Spouse and request single coverage, please contact Canadian Premier. Canadian Premier will replace this Certificate of Insurance with a new Certificate of Insurance for single coverage. You will be sent the new Certificate of Insurance for single coverage to Your address on file.

WHAT HAPPENS IF YOUR INSURED CREDIT CARD IS LOST/STOLEN OR TRANSFERRED TO A NEW ELIGIBLE CIBC CREDIT CARD ACCOUNT?

If Your existing Insured Credit Card is lost or stolen and replaced with a new credit card account, or You transfer Your Insured Credit Card account to a new CIBC credit card account which is eligible for CIBC Payment Protector Insurance for Credit Cards, the Insured Credit Card account number in the Schedule of Insurance shall be deemed to be amended to be Your new or replacement CIBC credit card account number. You authorize premiums for Your CIBC Payment Protector Insurance for Credit Cards to be charged to Your new or replacement CIBC credit card account.

COVERAGE DETAILS

Life Insurance

What is the Life Insurance benefit?

Upon Your or Your Spouse's death, Canadian Premier will pay to CIBC a benefit equal to the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to the date of death, up to a maximum of \$50,000. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement.

If the Life Insurance claim is approved, Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card's statement period immediately prior to the date of death. The actual benefit payment to CIBC may be made after this statement period.

If You and Your Spouse die in the same statement period of the Insured Credit Card, only one Life Insurance benefit is payable.

When will the Life Insurance benefit not be paid?

A Life Insurance benefit will not be paid on Your death if:

- You take Your own life, whether or not You were of sound mind, within 6 months of the Effective Date of Insurance;
- You were age 80 or greater on the last Statement Date of the Insured Credit Card prior to the date of Your death; OR
- the insurance is not in effect on the date of Your death.

A Life Insurance benefit will not be paid on Your Spouse's death if:

- Your Spouse takes his or her own life, whether or not Your Spouse was of sound mind, within 6 months of the Spousal Effective Date of Insurance;
- Your Spouse was age 80 or greater on the last Statement Date of the Insured Credit Card prior to the date of Your Spouse's death;
- You were age 80 or greater on the last Statement Date of the Insured Credit Card prior to the date of Your Spouse's death; OR
- the insurance is not in effect on the date of Your Spouse's death.

Accidental Death Insurance

What is the Accidental Death Insurance benefit?

This coverage pays a benefit for the death of an insured person as a result of an accident which is an external, violent act caused by purely accidental means, sustained directly and independently of all other causes. However, the death must occur within 100 days of the accident and the accident must occur while the coverage is in effect. If You and Your Spouse die in the same statement period of the Insured Credit Card, only one Accidental Death Insurance benefit is payable.

Upon Your or Your Spouse's accidental death, Canadian Premier will pay to CIBC a benefit equal to the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to the date of death, up to a maximum of \$50,000. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement.

If the Accidental Death Insurance claim is approved, Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card's statement period immediately prior to the date of death. The actual benefit payment to CIBC will be made after this statement period.

When will the Accidental Death Insurance benefit not be paid?

An Accidental Death Insurance benefit will not be paid on an insured person's death if:

- the death occurs more than 100 days following the date of the accident;
- the insurance is not in effect on the date of the accident causing the death; OR
- the death is directly or indirectly caused or contributed to by any disease, sickness or natural cause of any kind.

Critical Illness Insurance

What is the Critical Illness Insurance benefit?

This coverage pays a benefit if an insured person is diagnosed by a Licensed Physician with one of the medical conditions described below, subject to the terms below. The insured person must be alive on the 31st day following the date that the insured person is diagnosed.

“Cancer” refers to a malignancy, other than in the epithelial tissue of the skin, characterized by the uncontrollable growth and/or metastatic spread of malignant cells. This includes skin cancer, and includes malignant melanoma, stage II or higher. The Cancer must be diagnosed and confirmed by pathological examination of the involved tissue.

Only one benefit is payable for each insured person for this medical condition.

“Heart Attack” refers to 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;
- 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. Absence of new Q waves indicates there is no Heart Attack.

Only one benefit is payable for each insured person for this medical condition.

“Stroke” refers to a definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or hemorrhage, or embolism from extra-cranial source with:

- Acute onset of new neurological symptoms; AND
- New objective neurological deficits on clinical examination, persisting for more than 30 days following the date of diagnosis.

These new symptoms and deficits must be corroborated by diagnostic imaging testing. Transient ischaemic attacks and intra-cerebral vascular events due to trauma do not meet the definition of Stroke. Lacunar infarcts do not meet the definition of Stroke.

Only one benefit is payable for each insured person for this medical condition.

If the Critical Illness Insurance claim is approved, Canadian Premier will pay CIBC a benefit equal to the amount You owe CIBC on the Insured Credit Card’s Statement Date for the statement period prior to the date You or Your Spouse were diagnosed with one of the above medical conditions, up to a maximum of \$50,000. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card’s monthly statement.

Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card’s statement period immediately prior to the date the insured person was diagnosed with one of the above medical conditions. The actual benefit payment to CIBC will be made after this statement period.

When will the Critical Illness Insurance benefit not be paid?

A Critical Illness Insurance benefit will not be paid for You if:

- Your diagnosis of Cancer, Stroke or Heart Attack occurs within the first 6 months of the Effective Date of Insurance from a condition or health problem for which You received Medical Treatment in the 6 months prior to the Effective Date of Insurance (this is a **“pre-existing medical condition exclusion”**);
- the date You are diagnosed occurs in the first 30 days following the Effective Date of Insurance (this is a **“qualifying period exclusion”**);
- You are not alive on the 31st day following the date You are diagnosed;
- a Critical Illness Insurance benefit under this Certificate of Insurance has been paid for the same medical condition for You;
- You are age 70 or greater on the last Statement Date of the Insured Credit Card prior to the date You are diagnosed; OR
- the insurance is not in effect on the date You are diagnosed.

A Critical Illness Insurance benefit will not be paid for Your Spouse if:

- Your Spouse’s diagnosis of Cancer, Stroke or Heart Attack occurs within the first 6 months of the Spousal Effective Date of Insurance from a condition or health problem for which Your Spouse received Medical Treatment in the 6 months prior to the Spousal Effective Date of Insurance (this is a **“pre-existing medical condition exclusion”**);
- the date Your Spouse is diagnosed occurs in the first 30 days following the Spousal Effective Date of Insurance (this is a **“qualifying period exclusion”**);
- Your Spouse is not alive on the 31st day following the date Your Spouse is diagnosed;
- a Critical Illness Insurance benefit under this Certificate of Insurance has been paid for the same medical condition for Your Spouse;
- Your Spouse was age 70 or greater on the last Statement Date of the Insured Credit Card prior to the date Your Spouse is diagnosed;
- You were age 70 or greater on the last Statement Date of the Insured Credit Card prior to the date Your Spouse is diagnosed; OR
- the insurance was not in effect on the date Your Spouse is diagnosed.

Disability Insurance

What is the Disability Insurance benefit?

If an insured person is Disabled for at least 30 consecutive days, this coverage pays a benefit for each statement period while such insured person remains Disabled.

The amount of the benefit for each statement period is equal to 20% of the amount You owe CIBC on the Insured Credit Card’s Statement Date for the statement period prior to the insured person’s Date of Disability. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card’s monthly statement.

The maximum amount of all Disability Insurance benefits for any one Occurrence of Disability, is the lesser of:

- the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to the insured person's Date of Disability; AND
- \$50,000.

If the Disability Insurance claim is approved, Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card's statement period immediately prior to the date of Disability. The actual benefit payment to CIBC will be made after this statement period.

Canadian Premier may choose, in its sole discretion, to pay to CIBC the monthly benefits as provided above or a lump sum equal to the maximum benefit payable for the claim.

When does the Disability Insurance benefit begin?

Disability Insurance benefits are payable after a 30-day Waiting Period, provided You or Your Spouse are Disabled for more than 30 consecutive days.

Upon approval of an insured person's Disability claim, benefit payments will be paid to CIBC following the end of the 30-day Waiting Period. Benefit payments are paid retroactively to the date of the last statement period of Your Insured Credit Card prior to an insured person's Date of Disability.

If an insured person recovers and is Disabled for the same cause within 21 consecutive days, benefit payments will start again without a 30-day Waiting Period. These benefit payments are made under the same Occurrence of Disability.

When does the Disability Insurance benefit end?

Disability Insurance benefits for each Occurrence of Disability will end on the earliest of the date:

- an insured person's Disability ends, as determined by Canadian Premier;
- the insured person returns to work;
- the insured person is not regularly attended to by a Licensed Physician;
- Disability Insurance benefits have been paid equal to the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to the date of Disability. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement;
- Disability Insurance benefits have been paid equal to \$50,000; AND
- of the insured person's death.

When will the Disability Insurance benefit not be paid?

A Disability Insurance benefit will not be paid for You if:

- You were Disabled for less than 30 consecutive days;
- Your Date of Disability is before the Effective Date of Insurance;
- Your Date of Disability is within 30 days of the Effective Date of Insurance (this is a "**qualifying period exclusion**");
- You have received the Critical Illness Insurance benefit under the Policy, and the medical condition for which You received the Critical Illness Insurance benefit is the cause of Your Disability;
- You were not working a minimum of 30 hours per week on a full-time basis, or 20 hours per week on a part-time basis, as an employee or independent contractor for the same employer for a minimum of 3 consecutive months prior to Your Date of Disability, or if Self-Employed, You were not working a minimum of 20 hours per week in a business in which You were at least a fifty percent owner for a minimum of 3 consecutive months prior to Your Date of Disability;
- You were age 70 or greater on the last Statement Date of the Insured Credit Card prior to Your Date of Disability; OR
- the insurance was not in effect on Your Date of Disability.

A Disability Insurance benefit will not be paid for Your Spouse if:

- Your Spouse was Disabled for less than 30 consecutive days;
- Your Spouse's Date of Disability is before the Spousal Effective Date of Insurance;
- Your Spouse's Date of Disability is within 30 days of the Spousal Effective Date of Insurance (this is a "**qualifying period exclusion**");
- Your Spouse has received the Critical Illness Insurance benefit under the Policy, and the medical condition for which Your Spouse received the Critical Illness Insurance benefit is the cause of Your Spouse's Disability;
- Your Spouse was not working a minimum of 30 hours per week on a full-time basis, or 20 hours per week on a part-time basis, as an employee or independent contractor for the same employer for a minimum of 3 consecutive months prior to Your Spouse's Date of Disability, or if Self-Employed, Your Spouse was not working a minimum of 20 hours per week in a business in which Your Spouse was at least a fifty percent owner for a minimum of 3 consecutive months prior to Your Spouse's Date of Disability;
- Your Spouse was age 70 or greater on the last Statement Date of the Insured Credit Card prior to Your Spouse's Date of Disability;
- You were age 70 or greater on the last Statement Date of the Insured Credit Card prior to Your Spouse's Date of Disability; OR
- the insurance was not in effect on Your Spouse's Date of Disability.

Involuntary Unemployment Insurance

What is Your Involuntary Unemployment Insurance benefit?

If You are Involuntarily Unemployed for at least 30 consecutive days, this coverage pays a benefit for each statement period while You remain Involuntarily Unemployed. Your Spouse is not covered for this benefit.

The amount of the benefit for each statement period is equal to 20% of the amount You owe to CIBC on the Insured Credit Card's Statement Date for the statement period prior to Your Date of Involuntary Unemployment. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement.

The maximum amount of all Involuntary Unemployment Insurance benefits for any one Occurrence of Involuntary Unemployment is the lesser of:

- the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to Your Date of Involuntary Unemployment; AND
- \$50,000.

If the Involuntary Unemployment Insurance claim is approved, Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card's statement period immediately prior to Your Date of Involuntary Unemployment. The actual benefit payment to CIBC will be made after this statement period.

Canadian Premier may choose, in its sole discretion, to pay to CIBC the monthly benefits as provided above or a lump sum equal to the maximum benefit payable for the claim.

When does Your Involuntary Unemployment Insurance benefit begin?

Involuntary Unemployment Insurance benefits are payable after a 30-day Waiting Period, provided You are Involuntarily Unemployed for more than 30 consecutive days. If You resume Your regular duties of Employment within 30 days of Your Date of Involuntary Unemployment, no benefit is payable.

Upon approval of Your Involuntary Unemployment claim, Your benefit payments will be paid to CIBC following the end of the 30-day Waiting Period. Payments are retroactive to the date of the last statement period of Your Insured Credit Card prior to Your Date of Involuntary Unemployment.

When does Your Involuntary Unemployment Insurance benefit end?

Your Involuntary Unemployment Insurance benefits for each Occurrence of Involuntary Unemployment will end on the earliest of the date:

- You return to work, or You engage in any business or occupation for wages or profit;
- You have received benefits equal to the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to Your Date of Involuntary Unemployment. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement;
- You have received benefits equal to \$50,000; AND
- of Your death.

When will Your Involuntary Unemployment Insurance benefit not be paid?

An Involuntary Unemployment Insurance benefit will not be paid if:

- You were Involuntarily Unemployed for less than 30 consecutive days;
- Your Involuntary Unemployment began before the Effective Date of Insurance;
- Your Involuntary Unemployment occurred within 30 days of the Effective Date of Insurance; (this is a "**qualifying period exclusion**");
- You were not employed as a permanent employee by the same employer for 3 consecutive months immediately before Your Date of Involuntary Unemployment;
- You were not working a minimum of 30 hours per week on a full-time basis, or 20 hours per week on a part-time basis as a permanent employee immediately before Your Date of Involuntary Unemployment;
- You are self-employed or an independent contractor or a non-permanent employee with a pre-determined time limit or end date for Your employment;
- You engage in any business or occupation for wages or profit;
- You were age 70 or greater on the last Statement Date of the Insured Credit Card prior to Your Date of Involuntary Unemployment;
- You are terminated by Your employer for cause;
- You quit or voluntarily ended Your employment or voluntarily forfeit Your salary, wages or income;
- You retired, whether mandatory or voluntary;
- You were on maternity or parental leave;
- Your Involuntary Unemployment was due to loss of seasonal employment or strikes, lock-outs or other labour disputes; OR
- You are terminated by Your employer as a result of Your commission or attempted commission of a criminal offense.

Involuntary Loss of Self-Employment Insurance

What is Your Involuntary Loss of Self-Employment Insurance benefit?

If You experience an Involuntary Loss of Self-Employment for at least 90 consecutive days, this coverage pays a benefit for each statement period while You are continuing to experience Involuntary Loss of Self-Employment. Your Spouse is not covered for this benefit.

The amount of the benefit for each statement period is equal to 20% of the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to Your Date of Involuntary Loss of Self-Employment. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement.

The maximum amount of all Involuntary Loss of Self-Employment Insurance benefits for any one Occurrence of Involuntary Loss of Self-Employment is the lesser of:

- the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to Your Date of Involuntary Loss of Self-Employment; AND
- \$50,000.

If the Involuntary Loss of Self-Employment Insurance claim is approved, Canadian Premier will pay the benefit to CIBC to be applied to the Insured Credit Card's statement period immediately prior to the date of Your Involuntary Loss of Self-Employment. The actual benefit payment to CIBC may be made after this statement period.

Canadian Premier may choose, in its sole discretion, to pay to CIBC the monthly benefits as provided above or a lump sum equal to the maximum benefit payable for the claim.

When does Your Involuntary Loss of Self-Employment Insurance benefit begin?

Involuntary Loss of Self-Employment Insurance benefits are payable after a 90-day Waiting Period, provided that in the 90 days following Your Date of Involuntary Loss of Self-Employment You are not Employed or Self-Employed.

Upon approval of Your Involuntary Loss of Self-Employment claim, Your benefit payments will be paid to CIBC following the end of the 90-day Waiting Period. Your benefits are paid retroactively to the date of the last statement period of Your Insured Credit Card prior to Your Date of Involuntary Loss of Self-Employment.

When does Your Involuntary Loss of Self-Employment Insurance benefit end?

Your Involuntary Loss of Self-Employment Insurance benefits for each Occurrence of Involuntary Loss of Self-Employment will end on the earliest of the date:

- You are or become employed, or You engage in any business or occupation for wages or profit;
- You have received benefits equal to the amount You owe CIBC on the Insured Credit Card's Statement Date for the statement period prior to the date of your Involuntary Loss of Self-Employment. The amount You owe CIBC is the new balance as shown on Your Insured Credit Card's monthly statement;
- You have received benefits equal to \$50,000; AND
- of Your death.

When will Your Involuntary Loss of Self-Employment Insurance benefit not be paid?

An Involuntary Loss of Self-Employment Insurance benefit will not be paid if:

- Your Involuntary Loss of Self-Employment was less than 90 consecutive days;
- Your Involuntary Loss of Self-Employment began before the Effective Date of Insurance;
- Your Involuntary Loss of Self-Employment occurs within 30 days of the Effective Date of Insurance (this is a "**qualifying period exclusion**");
- You were not working a minimum of 20 hours per week in a business in which You were at least a fifty percent owner for 3 consecutive months immediately before Your Date of Involuntary Loss of Self-Employment;
- You are employed, or You engage in any business or occupation for wages or profit;
- You were age 70 or greater on the last Statement Date of the Insured Credit Card prior to Your Date of Involuntary Loss of Self-Employment; OR
- Your business is closed directly or indirectly due to Your commission or attempted commission of a criminal offense, or willful misconduct.

PREMIUMS

What is the cost of CIBC Payment Protector Insurance?

The premium rate for CIBC Payment Protector Insurance is \$1.19 per \$100 of the amount You owe CIBC on the Insured Credit Card's Statement Date (i.e., the amount You owe before calculating the premium).

Sample Premium Calculation

Statement Period: January 16th to February 15th

Statement Date: February 15th

The amount You owe CIBC on the Statement Date (i.e., February 15th) before calculating the premium: \$2,000

Premium Rate: \$1.19 per \$100 ($\$2,000/100 = \20)

Premium = $\$20.00 \times \$1.19 = \$23.80$ (plus applicable taxes).

Your premium (plus applicable taxes) is automatically charged by Canadian Premier to Your Insured Credit Card on the Statement Date (i.e., February 15th). This premium pays for coverage for the next statement period (i.e., the statement period from February 16th to March 15th).

Beginning with the statement period after You turn age 70, the premium rate will be reduced from \$1.19 to \$0.49 per \$100 of the amount You owe CIBC on the Insured Credit Card's Statement Date.

Example: Premium = $(\$2,000/100) \times \$0.49 = \$9.80$ (plus applicable taxes)

Premiums Are Capped

If the amount You owe CIBC on the Insured Credit Card's Statement Date is greater than \$25,000, the premium will be calculated on a maximum amount of \$25,000 only. For example, if you are under age 70 and the amount You owe CIBC on Your Statement Date (i.e., February 15th) is \$34,000, the premiums will be calculated \$25,000 as follows:

Premium Cap Example: Premium = $(\$25,000/100) \times \$1.19 = \$297.50$ (plus applicable taxes)

Premium rates for CIBC Payment Protector Insurance are subject to change. You will be provided with at least 30 days prior notice of a change to the premium rates.

HOW TO MAKE A CLAIM

How do You make a claim and provide proof of claim?

You must notify Canadian Premier of Your claim by contacting the customer service office at **1-800-893-2862**.

Your claim should be made as soon as possible after the date of the insured event. To the extent permitted by law, notice and proof of a claim must be provided to Canadian Premier within the later of 60 days:

- (i) of the date of death for a Life or Accidental Death Insurance claim;
- (ii) after the applicable waiting period; and
- (iii) the shortest applicable limit of time established by law in the province in which You reside.

Failure to report the loss within the stated period of time may invalidate any claim under this Certificate of Insurance for such loss, if such delay has prejudiced Canadian Premier's ability to confirm the validity of the claim.

Once Canadian Premier has been notified of the claim, Canadian Premier will send the claimant a claim form for completion, within 15 days of the notification date. Canadian Premier may request additional documentation in order to assess Your claim.

Upon request by Canadian Premier, You must provide proof of Your continuing Disability, Involuntary Unemployment, or Involuntary Loss of Self-Employment each month by submitting a continuing claim form or other document(s) requested by Canadian Premier.

What are Your payment responsibilities?

You or Your estate are responsible for continuing to make Your payments on the Insured Credit Card until the benefit is paid by Canadian Premier. You remain responsible for any amounts owing to CIBC on the Insured Credit Card that are not paid by any claim submitted under this Certificate.

OTHER IMPORTANT INFORMATION

Where can You go to get more information about CIBC Payment Protector Insurance for Credit Cards?

Should You require more information about CIBC Payment Protector Insurance for Credit Cards, please contact Canadian Premier at **1-800-893-2862**, or write to:

Canadian Premier Life Insurance Company
PO Box 914, Station A
Toronto, Ontario M5W 1G5

Alternatively, You may contact any CIBC banking centre.

How do You make a complaint?

To obtain information about how to make a complaint or about Canadian Premier's complaints handling process, please call the Canadian Premier contact centre at **1-800-893-2862**.

Access to documents

You or any claimant may request a copy of Your application, any written evidence of insurability and the Group Policy (other than confidential commercial information or other information exempted from disclosure by applicable law).

Who is the beneficiary of the insurance?

All insurance benefits are paid to CIBC. Benefits are used to pay all or a portion of Your outstanding balance on Your Insured Credit Card account. You cannot choose a beneficiary.

This Policy contains a provision removing or restricting the right of the group person insured to designate persons to whom or for whose benefit insurance money is to be payable.

Change to Policy Terms; Change of Insurer

Canadian Premier and CIBC may change the terms of the Group Policy, including this Certificate, at any time. Canadian Premier and CIBC also have the right to terminate the Group Policy at any time. If required by law, You will be provided with not less than 30 days' prior notice of a change to, or termination of, the Group Policy.

Canadian Premier or CIBC may from time to time elect to change the insurer providing the coverage under the Policy. A change of insurer may occur by amending the Policy, by assumption reinsurance, transfer or by replacing coverage under the current Policy with coverage under a new group policy that is issued by a new insurer on substantially similar terms as the Policy. If any such change takes place, Your Application for this insurance will continue to apply to Your new insurance coverage and new insurer. You will be provided with not less than 30 days' notice of the change. The notice (the "Notice") will tell you the date the change is to be effective, and any changes to (i) the cost of insurance, (ii) the insurance benefits, or (iii) the other terms and conditions of insurance. If the Notice directs You to make claims or certain categories of claims only against a particular insurer, You agree not to make any such claims against any other insurer. The terms of the Notice become a part of the Certificate of Insurance.

Other things You should know about the insurance

If You give a false, misleading or incomplete response or information to Canadian Premier and that information was used to approve Your insurance coverage or changes to Your insurance coverage, Your Insurance coverage will be void from the date You provided that information.

If Canadian Premier discovers or determines, in its sole discretion, that it has paid one or more insurance benefit(s) to CIBC to credit Your Insured Credit Card account under circumstances where You were not entitled to such benefits under the terms of the Policy or they were paid in error (the "Improper Payment(s)"), CIBC will refund Canadian Premier an amount equal to the Improper Payment(s) and debit such amount back to Your Insured Credit Card account.

If You have misstated Your age and Your true age would have rendered You ineligible for CIBC Payment Protector Insurance for Credit Cards, Canadian Premier's liability will be limited to a refund of premiums paid and Your insurance will be void as if it never existed.

You cannot assign this Certificate of Insurance.

Canadian Premier has the right, at their own expense, to examine You, when, and as often as they may reasonably require, in order to adjudicate a claim or to determine the continuance of a claim.

All premiums and benefits payable under the Policy are in Canadian dollars.

Information about CIBC

CIBC is not an agent of Canadian Premier. No employee of CIBC has the authority to amend or waive any conditions of Your Application for insurance or any conditions of this Certificate or the Group Policy. CIBC receives fees from Canadian Premier for providing services to Canadian Premier regarding this Insurance. Also, the risk under the Group Policy may be reinsured, in whole or in part, to a reinsurer affiliated with CIBC. The reinsurer earns reinsurance income under this arrangement. Representatives promoting this Insurance on behalf of CIBC may receive compensation.

Provisions regarding legal action

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act (for actions or proceedings governed by the laws of Alberta and British Columbia), The Insurance Act (for actions or proceedings governed by the laws of Manitoba), the Limitations Act, 2002 (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the Quebec Civil Code.

Protecting Your personal information

At Canadian Premier, we recognize and respect the importance of privacy. When You apply for coverage, we establish a confidential file that contains Your personal information. When a claim is made Your file may include personal information about an insured person. This file is kept in the offices of Canadian Premier or the offices of service providers authorized by Canadian Premier. The insured person may exercise certain rights of access and rectification with respect to the personal information in Your file by sending a request in writing to Canadian Premier. Canadian Premier may use service providers located within or outside Canada. We limit access to personal information in Your file to Canadian Premier or CIBC staff or persons authorized by Canadian Premier who require it to perform their duties or services, to persons to whom the insured person has granted access, and to persons authorized or permitted by law. The personal information of an insured person may be disclosed where required by law, including where required by foreign laws applicable to our service provider located outside of Canada. Personal information that we collect will be used and disclosed for the purposes of determining the insured person's 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. Canadian Premier may collect information from and share information 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 as discussed above in the section entitled "Change to Policy Terms; Change of Insurer" Your confidential file will be disclosed to the new insurer providing the insurance. Canadian Premier may share information with CIBC including whether this insurance was approved, declined or otherwise terminated, information regarding claims (including information collected by Canadian Premier during claims investigations and assessment), and information relating to complaints or litigation initiated by You, an insured person or Canadian Premier in connection with this insurance. CIBC uses this information for administrative purposes, to provide customer service, to manage its relationship with You and Canadian Premier, and for auditing purposes. 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 our Privacy Policy or if You have questions about our personal information policies and practices (including with respect to service providers), write to Canadian Premier's **Privacy Office at PO Box 914, Station A, Toronto, Ontario M5W 1G5, call 1-888-968-4155** or refer to **www.canadianpremier.ca**.

TMTrademark of CIBC

IMPORTANT DEFINITIONS

The terms below are used throughout this document.

"Application" means the Written Application and the Verbal Application.

"Canadian Premier" means Canadian Premier Life Insurance Company.

“CIBC” means the Canadian Imperial Bank of Commerce.

“CIBC Payment Protector Insurance for Credit Cards” is the insurance coverage provided under the Policy and described in this Certificate.

“Date of Disability” means the first date the insured person becomes Disabled.

“Date of Involuntary Unemployment” means the first date You suffer an Involuntary Unemployment.

“Date of Involuntary Loss of Self-Employment” means the first date You suffer an Involuntary Loss of Self-Employment.

“Disability / Disabled” means the insured person not being able to perform the insured person’s regular duties of Employment or Self-Employment as the result of accidental bodily injury or sickness. Pregnancy is not considered a sickness, unless the pregnancy is defined as high risk by Your Licensed Physician.

“Effective Date of Insurance” means the Effective Date of Insurance indicated in the above Schedule of Insurance.

“Employment / Employed” means:

for purposes of the Involuntary Unemployment Insurance Benefit:

- An employer has hired You as an employee (not as an independent contractor) for a permanent position/ employment that has no pre-determined time limit or end date; and
- You have worked in a non-seasonal occupation for a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part-time basis, as a permanent employee (not as an independent contractor) for the same employer for a minimum of 3 consecutive months immediately before Your Date of Involuntary Unemployment, but does not include You being Self-Employed.

And

for purposes of the Disability Insurance Benefit:

- The insured person has worked a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part time basis, as an employee or independent contractor for the same employer for a minimum of 3 consecutive months immediately before the insured persons’ Date of Disability.

“Group Policy / Policy” means the Group Creditor Insurance Policy Number referenced in the above Schedule of Insurance.

“Insured Credit Card” means the CIBC credit card account referenced in the above Schedule of Insurance.

“Involuntary Loss of Self-Employment” means You having involuntarily lost Your Self-Employment due to a closure of Your business for causes not within Your control, resulting in a bankruptcy of Your business.

“Involuntary Unemployment / Involuntarily Unemployed” means Your loss of Employment involuntarily.

“Licensed Physician” means a medical doctor licensed in a jurisdiction in Canada, who is not You, Your Spouse, or the parent, child, brother or sister of You or Your Spouse.

“Medical Treatment” means consulting a Licensed Physician or other health care professional, receiving advice, care or service provided by a Licensed Physician or other health care professional or taking medication or injections for the condition or health problem.

“Occurrence of Disability” means the period from the insured person’s Date of Disability to when the insured person’s Disability benefit ends.

“Occurrence of Involuntary Unemployment / Occurrence of Involuntary Loss of Self-Employment” means the period from Your Date of Involuntary Unemployment / Your Date of Involuntary Loss of Self-Employment to when Your Involuntary Unemployment / Involuntary Loss of Self-Employment benefit ends.

“Spousal Effective Date of Insurance” means the later of: (i) the Effective Date of Insurance; (ii) the Spousal Effective Date of Insurance as indicated in the above Schedule of Insurance, if applicable; (iii) the date the individual became Your Spouse, as defined in this Certificate of Insurance and (iv) the date the Spouse became eligible for coverage.

“Spouse” means a person legally married to You or cohabiting with You and who has been publicly represented as Your Spouse for at least 12 consecutive months. You may have only one Spouse at a time for the purpose of this Insurance Certificate.

“Self-Employment / Self-Employed” means You have worked a minimum of 20 hours per week in a business in which You are at least a fifty percent owner for a minimum of 3 consecutive months immediately before Your Date of Involuntary Loss of Self-Employment.

“Statement Date” means the last day of the period covered by Your monthly credit card statement.

“Verbal Application” means Your recorded telephone conversation with a representative of Canadian Premier or CIBC in which You indicated Your wish to apply for CIBC Payment Protector Insurance for Credit Cards.

“Waiting Period” means: (i) with respect to Disability Insurance or Involuntary Unemployment Insurance, the first 30 days following the Date of Disability or the Date of Involuntary Unemployment, and (ii) with respect to Involuntary Loss of Self-Employment Insurance, the first 90 days following the Date of Involuntary Loss of Self-Employment.

“Written Application” means Your written application in which You indicated Your wish to apply for CIBC Payment Protector Insurance for Credit Cards.

“You” and “Your” means the Primary Cardholder named in the above Schedule of Insurance.

Language

This Certificate of Insurance has been drawn up in the English Language at Your request. Le présent certificat a été rédigé en anglais à votre demande.

In Witness Whereof, the Company has caused this Certificate to be issued.



Chief Executive Officer



Chief Legal Officer & Chief Compliance Officer