

Rider to Certificate of Insurance No. 13001 - 2020/09
To be inserted following the last page of the existing certificate



Return of Premium Addendum (Spring/Summer 2022)

Certificate of Insurance - Creditor Insurance for CIBC Mortgages

This Addendum sets out the terms of a special offer for the Creditor Insurance coverage on your Mortgage Loan. This Addendum is subject to the terms and conditions in the Application, the Certificate and the Group Insurance Policies G60230, H60230, H60129-301, and H60129-311/411 and is a part of the Certificate. Certain capitalized terms used in this Addendum are as defined in the Certificate.

Description of the special offer

If you meet the terms of the special offer both the Basic and the Max Bundle (as set out in the chart below) provide a one-time partial refund of Creditor Insurance premiums under the Mortgage Loan. This partial refund represents a reduction of the amount of premium payable under the Certificate.

The special offer applies to the Creditor Insurance qualifying bundles that are described in the chart below (i.e., the Basic and Max Bundles). The Insurance coverage types may be held by one person, or, if there is more than one Insured Person under the same Mortgage Loan, the Insurance can be spread between the different Insured Persons. There is a limit of one premium refund per Mortgage Loan for the entire promotional period even if more than one Insured Person purchases a qualifying bundle.

If the conditions of this special offer are met, and continue to be met on August 31, 2023, CIBC, on behalf of Canada Life, will pay the amount of premium refund detailed in the chart below to the account that is debited for the Mortgage Loan and Insurance premium payments, by October 31, 2023.

The amount of premium refunded will be determined as follows:

- The **Max Bundle** premium refund will apply if **three (3) different** Insurance coverage types for the Mortgage Loan are in force for the period beginning on August 31, 2022 and ending on August 31, 2023 (the “May 2022 Qualifying Period”);
- The **Basic Bundle** premium refund will apply if **two (2) different** Insurance coverage types for the Mortgage Loan are in force for the May 2022 Qualifying Period.

If the qualifying bundle type changes during the May 2022 Qualifying Period from the Basic Bundle to Max Bundle, or from the Max Bundle to the Basic Bundle, then the Basic Bundle premium refund will apply.

No premium refund will be paid if an Insurance benefit has been approved or paid with respect to the Mortgage Loan on or prior to August 31, 2023. Any coverage approved under prior coverage recognition is excluded from this special offer. CIBC may modify, extend, or withdraw the special offer at any time without prior notice to you.

Who is eligible for the special offer

In addition to meeting the eligibility conditions in the Certificate under the heading “Who can Apply”:

- You must be a Canadian resident;
- the application for your CIBC Mortgage Loan must be dated between March 1, 2022 and May 31, 2022;
- CIBC must fund your Mortgage Loan by August 31, 2022;
- the outstanding principal balance of the Mortgage Loan on the date you apply for Creditor Insurance and at the time your Mortgage Loan is funded must be at least \$100,000;
- your Mortgage Loan must not be refinanced during the May 2022 Qualifying Period; and
- You must apply for and Canada Life must approve your application for coverage for the Basic Bundle or the Max Bundle (as outlined in the chart below) at the time your Mortgage Loan is:
 - funded;
 - refinanced (excluding Mortgage Loans approved for rate exception related to existing Insurance coverage); or
 - transferred to CIBC from another financial institution;

and in any case, by August 31, 2022.

Premium Refund:

Bundle	Eligible Coverage Types	Special Offer One-time Premium Refund Amount		
		If your Mortgage Loan at time of funding is at least \$100,000 and up to \$299,999	If your Mortgage Loan at time of funding is at least \$300,000 and up to \$499,999	If your Mortgage Loan at time of funding is \$500,000 or more
Basic Bundle	Canada Life approved two (2) of the following coverages under the Mortgage Loan: <ul style="list-style-type: none"> • Life Insurance; • Critical Illness Insurance; and • Disability Insurance or Disability Insurance Plus (as applicable). 	\$150	\$400	\$800
Max Bundle	Canada Life approved three (3) of the following coverages for your Mortgage Loan: <ul style="list-style-type: none"> • Life Insurance; • Critical Illness Insurance; and • Disability Insurance or Disability Insurance Plus (as applicable). 	\$250	\$700	\$1,000

Creditor Insurance for CIBC Mortgages is creditor's group insurance underwritten by The Canada Life Assurance Company. You can reach Canada Life at: 1 800 387-4495 or www.canadalife.com