

Protection for your Line of Credit

Product Guide and Certificate of
Insurance

Protect What's Important



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Product Guide and Certificate of Insurance

- **Accidental dismemberment coverage provided by:**

TD Life Insurance Company ("TD Life")

P.O. Box 1

TD Centre

Toronto, Ontario M5K 1A2

Tel: 1-888-983-7070

- **All other coverages provided by:**

The Canada Life Assurance Company ("Canada Life")

Creditor Insurance Department

330 University Avenue

Toronto, Ontario M5G 1R8

Tel: 1-800-380-4572

- **Administered by:**

TD Life

This booklet contains a guide to features of Line of Credit Critical Illness and Life Insurance and the Certificate of Insurance for persons covered by this product. It also contains the answers to commonly asked questions about this coverage.

These documents are important, so please keep this booklet in a safe location.

Credit Protection – What You Need to Know

Who Is Eligible For Insurance

For definitions of all italicized terms, please refer to the section “Definitions of the Terms We’ve Used” on page 39.

Line of Credit Critical Illness and *Life Insurance* are optional creditor’s group insurance coverages for *Line of Credit* borrowers.

You can apply for this insurance if you are:

- A Canadian resident; and either
 - 18-69 years old for *Life Insurance*; or
 - 18-55 years old for *Critical Illness Insurance*

You may be eligible for coverage under the *Creditor Defined Plan* (insurance coverage for a period of five years) if you do not meet our standard approval criteria for the coverage you have applied for on your *Line of Credit* or we are unable to reach you to complete the *Heath Questionnaire* and complete our underwriting process. We will notify you in writing if this is the case. For full details on the *Creditor Defined Plan*, please see page 23 of your Certificate of Insurance.

If the *Aggregate Limit(s)* for your *Line(s) of Credit* that you have selected to insure exceeds \$1,000,000, we may approve you for partial coverage. In this instance, you will be notified in writing of our decision. For full details on partial coverage, please see page 21 of your Certificate of Insurance.

Note: *Critical Illness Insurance* is only available if you have *Line of Credit Life Insurance*.

What Are The Benefits

The insurer (‘We’ meaning TD Life or Canada Life) can pay *TD Canada Trust* up to \$1,000,000 for *Life Insurance*, or up to \$1,000,000 for *Critical Illness Insurance*, to be applied towards:

- ✓ the insured outstanding balance of your *Line of Credit* less any arrears
- ✓ plus interest owing, if applicable
- ✓ plus discharge fees or prepayment charges, if applicable

Note: TD Life provides accidental dismemberment coverage and Canada Life is the provider for all other coverages.


 See pages 12-13 and 20-21 of the Certificate of Insurance for details.

Credit Protection – What You Need to Know

How Does The Coverage Work

Life Insurance covers you for the following covered events: death and accidental dismemberment.

Critical Illness Insurance covers you for the following covered events: *Cancer (life-threatening), Acute Heart Attack, and Stroke.*

 See pages 10-25 of the Certificate of Insurance for definition of covered events and for coverage details.


When The Insurance Coverage Starts

- If you apply for *Life Insurance* and the *Aggregate* of your insured *Limit* is \$50,000 or less, *Life Insurance* coverage starts on the date you applied for coverage.
- If you answered “NO” to health questions 1-3 and your *Aggregate* coverage is \$500,000 or less, then *Life Insurance* coverage starts on the date you applied for coverage.
- If you answered “NO” to all health questions, and your *Aggregate* coverage is \$500,000 or less, then *Critical Illness Insurance* coverage starts on the date you applied for coverage.
- If you answered “YES” to any of the health questions, or your *Aggregate* coverage is greater than \$500,000, you will need to complete a separate *Health Questionnaire* or provide your consent to be considered for the *Creditor Defined Plan*. In these instances, your coverage starts only when you are notified in writing that you are approved.

When The Insurance Coverage Ends

Line of Credit Critical Illness and *Life Insurance* may end before your *Line of Credit* is fully paid. **For example**, it will end when:

- a total of 3 months of unpaid premiums have accumulated;
- if you are covered under the *Creditor Defined Plan*, your 5 year period of coverage comes to an end, or you turn 70 while enrolled in the *Creditor Defined Plan*;
- a *Life Insurance* benefit is paid on your *Line of Credit*.

 See page 15 and 20 of the Certificate of Insurance for details of when coverage ends.

Credit Protection – What You Need to Know

How To Submit A Claim

For information on submitting a claim, call TD Life at **1-888-983-7070** or see page 9 of the Certificate of Insurance for details.

How To Cancel Coverage


You can cancel your coverage **at any time**. If you cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered to never have been in force. If a claim is made within the first 30 days, a refund is not provided.

To cancel, contact us at **1-888-983-7070** or alternatively contact your *TD Canada Trust* branch.

When An Insurance Benefit Will Not Be Paid

The coverages have certain limitations and exclusions. Here are some examples of when an insurance benefit will not be paid:

- if you give any false or incomplete responses to any of the health questions, your coverage may be cancelled if it has been in effect for less than two years;
- if you are diagnosed with *Cancer (life-threatening)* in the first 90 days after *Critical Illness Insurance* coverage starts, your *Critical Illness Insurance* will terminate and premiums paid will be refunded.

 See pages 12-14 and 21-22 of the Certificate of Insurance for details of coverage limitations and exclusions.

How To Calculate The Monthly Premium

For the *Revolving Portion*, your premium is calculated based on your age at the end of the insurance billing period, the average daily *Line of Credit* balance and the number of days in the insurance billing period. For *Term Portions*, your premium is based on the initial amount of your *Term Portion* and your age at the start of your term. Premiums for the *Revolving Portion* and *Term Portion(s)* are calculated separately and charged to the *Line of Credit* as one premium on the last business day of each month.

 See pages 27 to 38 for details on the insurance billing period and how to calculate your premium.

Follow the steps below and use the spaces to help calculate your premium:

The sample calculation provided is for a 34 year old, living in Ontario, with an initial *Term Portion* of \$300,000, and average monthly balance of \$250,000 on their *Revolving Portion*, total insured balance equals \$550,000. Follow step 3h only if provincial sales tax applies.

Credit Protection – What You Need to Know

		Sample Calculation
Step 1:	Premium Rate Reduction, if applicable	$(\$300,000 - \$75,000) \times 20\% + (\$500,000 - \$300,000) \times 25\% + (\$550,000 - \$500,000) \times 35\% \div \$550,000 = 20.4545\%$
Step 2:	Term Portion Premium Calculation	
2a:	Premium rate based on age at the start of your term	\$0.23
2b:	Multiply 2a by the amount of the term portion	$\$0.23 \times \$300,000 \div 1000 = \$69.00$
2c:	Multiply 2b by your insured benefit %	$\$69.00 \times 100\% = \69.00
2d:	$2c \times 12 \div 365 =$ Daily premium	$\$69.00 \times 12 \div 365 = \2.2685
2e:	$2d \times$ number of days in insurance billing period = monthly premium	$\$2.2685 \times 31 = \70.3235
2f:	Apply premium rate reduction, if applicable	$\$70.3235 - 20.4545\% = \55.9392
2g:	Apply multi-insured discount, if applicable	N/A
2h:	Apply provincial sales tax rate, if applicable	$\$55.9392 + 8\% = \60.4143
Step 3:	Revolving Portion Premium Calculation	
3a:	Premium rate	\$0.23
3b:	3a multiplied by average balance, divided by 1000	$\$0.23 \times \$250,000 \div 1000 = \$57.50$
3c:	Multiply 3b by your insured benefit %	$\$57.50 \times 100\% = \57.50
3d:	$3c \times 12 \div 365 =$ Daily premium	$\$57.50 \times 12 \div 365 = 1.8904$
3e:	$3d \times$ number of days in insurance billing period = monthly premium	$\$1.8904 \times 31 = \58.6024
3f:	Apply premium rate reduction, if applicable	$\$58.6024 - 20.4545\% = \46.6156
3g:	Apply multi-insured discount, if applicable	N/A
3h:	Apply provincial sales tax rate, if applicable	$\$46.6156 + 8\% = \50.3449
Monthly premium = \$60.4143 + \$50.3449 = \$110.76		

For insured amounts over \$75,000, *your* premium rates will decrease as *your* average insured balance increases up to the maximum of \$1,000,000 (as demonstrated in Steps 1, 2f & 3f). For full details on applicable rate reductions, please see section “Premium Information for *Critical Illness* and *Life Insurance*” on page 26.

More than one person can be insured with *Line of Credit Critical Illness* and *Life Insurance* on the same *Line of Credit*. In this case a 15% discount will be applied to each insured person's premium.

 See page 34 of the Certificate of Insurance for details on discount calculations.

Credit Protection – What You Need to Know

Premium Rates

Monthly premium rates per \$1,000 of single coverage:

Age	Life Insurance	Critical Illness Insurance	Age	Life Insurance	Critical Illness Insurance
18-29	\$0.17	\$0.18	50	\$0.63	\$0.81
30	\$0.18	\$0.20	51	\$0.65	\$0.86
31	\$0.20	\$0.22	52	\$0.69	\$0.94
32	\$0.21	\$0.23	53	\$0.74	\$1.02
33	\$0.22	\$0.24	54	\$0.78	\$1.11
34	\$0.23	\$0.25	55	\$0.83	\$1.22
35	\$0.24	\$0.26	56	\$0.88	\$1.34
36	\$0.25	\$0.27	57	\$0.93	\$1.51
37	\$0.26	\$0.28	58	\$1.00	\$1.70
38	\$0.29	\$0.32	59	\$1.08	\$1.80
39	\$0.31	\$0.35	60	\$1.16	\$1.89
40	\$0.32	\$0.37	61	\$1.25	\$1.99
41	\$0.35	\$0.40	62	\$1.35	\$2.09
42	\$0.37	\$0.45	63	\$1.47	\$2.18
43	\$0.39	\$0.50	64	\$1.61	\$2.28
44	\$0.42	\$0.54	65	\$1.75	\$2.37
45	\$0.45	\$0.57	66	\$1.92	\$2.46
46	\$0.48	\$0.62	67	\$2.11	\$2.57
47	\$0.51	\$0.67	68	\$2.32	\$2.66
48	\$0.56	\$0.73	69	\$2.60	\$2.75
49	\$0.61	\$0.78			

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Certificate of Insurance

Pages 7 to 41 of this booklet form the Certificate of Insurance, which applies to persons covered by *Line of Credit Life Insurance* and *Line of Credit Critical Illness and Life Insurance*.

Note: In this Certificate of Insurance, **you** and **your** refer to a borrower(s) who is/are insured under the *Policy*. **We**, **us** and **our** refer to Canada Life or TD Life as applicable*. For a complete list of definitions of all italicized terms, please refer to the section “Definitions of the Terms We’ve Used” on page 39.

Introduction to Your Insurance Coverages

Line of Credit Critical Illness and Life Insurance provides life, accidental dismemberment and critical illness coverages as described below:

- For life coverage, we will pay *TD Canada Trust* a benefit amount towards your *Line of Credit* in the event of your death.
- For accidental dismemberment coverage, we will pay *TD Canada Trust* a benefit amount towards your *Line of Credit* in the event you suffer a covered loss (See page 13 of the Certificate of Insurance for details on covered losses). Your *Line of Credit Life Insurance* includes accidental dismemberment coverage.
- For critical illness coverage, we will pay *TD Canada Trust* a benefit amount towards your *Line of Credit* in the event you are diagnosed with *Cancer (life-threatening)*, *Acute Heart Attack* or *Stroke*. *Critical Illness Insurance* is optional and only available if you enroll for *Line of Credit Life Insurance*.

The maximum coverage that you can apply and be insured for is \$1,000,000 for *Life Insurance* (which includes accidental dismemberment coverage) and \$1,000,000 for *Critical Illness Insurance* for all of your *Lines of Credit* combined.

If you apply and are insured with *Line of Credit Life Insurance*, with or without optional *Critical Illness Insurance*, the terms and conditions of your coverage under the *Policy* consist of:

- your *Application*;
- your Certificate of Insurance included in this booklet;
- any other documents we require you to submit;
- your answers to questions we may ask you in considering your coverage, whether communicated verbally, in writing or electronically; and
- any written confirmations of coverage we may provide you.

In addition, subject to applicable law, *you* or a person making a claim on *your* behalf may request:

- a copy of *your Application*;
- a copy of the Certificate of Insurance;
- a copy of any other documents we require *you* to submit; and
- a copy of *your* answers to questions we may ask *you* in considering *your* coverage, whether communicated verbally, in writing or electronically.

You or a person making a claim on *your* behalf may request copies of any of these documents at any time by calling TD Life at **1-888-983-7070**.

*Accidental dismemberment coverage is provided by TD Life Insurance Company ("TD Life") under group *Policy #G/H.60158AD*. All other coverages are provided by The Canada Life Assurance Company ("Canada Life") under group *Policy #G/H.60158*. TD Life is the authorized administrator for Canada Life.

TD Canada Trust does not act as an agent for Canada Life. Neither company has any ownership interest in the other.

TD Canada Trust is not an agent for its wholly owned subsidiary, TD Life. *TD Canada Trust* receives a fee from Canada Life and TD Life for its activities, including enrolling borrowers under this coverage.

Who Receives the Benefit Amount

When a claim is approved, we will pay the benefit amount to *TD Canada Trust* to apply to *your Line of Credit*.

Who Is Eligible For Insurance

Line of Credit Critical Illness and Life Insurance is offered exclusively to *Line of Credit* borrowers.

To be eligible to apply for insurance on *your Line of Credit*:

- *you* are a Canadian resident; and
 - *you* are between 18 and 69 years old to apply for *Life Insurance*; or
 - *you* are between 18 and 55 years old to apply for *Critical Illness Insurance*. *You* must be approved and insured with *Life Insurance* to enroll in *Critical Illness Insurance*.

A Canadian resident is any person who:

- has lived in Canada for a total of 183 days or more within the last year (days do not need to be consecutive); or
- is a member of the Canadian Forces.

If you do not meet the age or health requirements, you may be eligible for full or partial coverage based on recognition of prior coverage. For more information, please refer to section “Recognition of Prior Coverage”.

Note: Any borrower on this *Line of Credit* can apply for *Line of Credit Critical Illness* and *Life Insurance*.

How To Apply

To apply for coverage, you must complete and submit an *Application*. You can apply for coverage at any time through a *TD Canada Trust* branch or by phone.

How To Submit A Claim

Claim forms are available by calling TD Life at **1-888-983-7070** or online at **tdinsurance.com/claims**.

We Must Receive A Claim Within A Specific Time

- For a life claim, you must submit your claim within **one year** of the date of death.
- For an accidental dismemberment claim, you must submit your claim within **one year** of the date of your covered loss.
- For a critical illness claim, you must submit a written claim to us within **one year** of being diagnosed with a covered critical illness. You will also need to provide written proof of the diagnosis of a covered critical illness.

We will not pay any claims that are made after these deadlines.

We may also require:

- additional proof or information regarding the claim; or
- you to be examined by a physician of our choice to validate a claim; or
- both

We will only pay benefits after these requirements are satisfied.

Additional Claim Information

- You are limited to one benefit payment for *Life Insurance* and one benefit payment for *Critical Illness Insurance*, per insured person, per insured *Line of Credit*.
- We describe how we determine the amount of your benefit in the sections “Maximum *Life Insurance* Amounts You Can Apply For” and “Maximum *Critical Illness Insurance* Amounts You Can Apply For”.
- If you have insured more than one *Line of Credit*, we will make insurance benefit payments to each *Line of Credit* in the order in which you insured your *Lines of Credit*.

- Every action or proceeding against the 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 in your province or territory. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

Coverages

Life Insurance

Life Insurance includes life and accidental dismemberment coverages.

When Your Life Insurance Starts

Once your *Line of Credit* has been approved, your coverage starts:

- on the date you applied for coverage if your *Aggregate* coverage is less than or equal to \$50,000;
- on the date you applied for coverage if you answered “NO” to health questions 1 to 3 in your *Application* (Section: Information about your health) and your *Aggregate* coverage is \$500,000 or less; or
- on the date we write to let you know that we have approved your *Life Insurance* if you answered “YES” to any of the health questions in your *Application* (Section: Information about your health), or if your *Aggregate* coverage is greater than \$500,000

When You Must Complete a Health Questionnaire

- You will need to complete a *Health Questionnaire* to be considered for the coverage you have applied for on your *Line of Credit* if you answered “YES” to any of the health questions in your *Application* (Section: Information about your health).
- You will need to complete a *Health Questionnaire* in order to be considered for the coverage you have applied for on your *Line of Credit* if your *Aggregate* coverage is greater than \$500,000.
- We will review your *Application* and let you know by mail if you are approved. Coverage starts on the date we write to let you know we have approved your *Life Insurance* and/or *Critical Illness Insurance* for the coverage you have applied for on your *Line of Credit* or under *Creditor Defined Plan*.

Note: We reserve the right to change our underwriting requirements and the questions in the *Application* at any time.

Maximum *Life Insurance* Coverage Amounts You Can Apply For

You can apply to insure the *Limit of your Line of Credit* to a maximum of \$1,000,000 for all of your combined *Lines of Credit*. This limit applies to the total life, accidental dismemberment and *Critical Illness Insurance* benefits payable for one insured person.

Note: The amount of coverage will be subject to the maximum *Life Insurance* coverage amounts and any other applicable restrictions as outlined in your insurance approval letter or Certificate of Insurance.

How A *Life Insurance* Benefit Is Determined

When we pay an insurance benefit, we will determine the amount payable as of the following dates:

- for life coverage, the date of death;
- for accidental dismemberment coverage, the date of the *Accident*, which caused a covered loss.

When a benefit is paid, subject to the maximum *Life Insurance* amount of \$1,000,000, we pay the following amount associated with your *Line of Credit*:

- the outstanding balance up to your *Life Insurance Amount*, on the date of death or date the *Accident* caused a covered loss. We will not pay more than this outstanding balance*;

In addition, subject to the maximum *Life Insurance Amount* of \$1,000,000, we pay the following amount associated with your *Line of Credit*:

- plus discharge fees or prepayment charges, if applicable;
- plus interest owing, if applicable.

Note: We will deduct from the insurance benefit any *Line of Credit* payments that are in arrears prior to the date we determine benefits.

For *Lines of Credit* with partial coverage, the amount of the *Life Insurance* benefit available will be limited to the *Insured Benefit* percentage of the outstanding balance of your *Line of Credit*, as of the date of death or date the *Accident* caused a covered loss. Your *Insured Benefit* percentage is either:

- Specified at the time of *Application*; or
- Specified in the letter we send you approving your partial coverage.

Any *Life Insurance* benefit is subject to the coverage maximum.

When A Life Insurance Benefit May Be Limited

The *Life Insurance* benefit may be limited if the death of any insured borrower results from an illness or condition for which you had symptoms, received medical consultation, treatment, care or services, including prescribed medication within the 12 months prior to the date of death.

In this case, the insurance benefit will be limited to the lesser of:

- the total of the outstanding balance of each of the *Term Portion* and *Revolving Portion* on the day before the date of death, subject to the *Life Insurance Amount**; or
- the total of the outstanding balance of each of the *Term Portion* on the date of death and the average statement balances of the *Revolving Portion* for the past 24 months prior to the date of death.

Note: if you have partial coverage, the *Insured Benefit* percentage will be applied to either the outstanding balance or the average statement balance used to calculate your insurance benefit.

When We Pay a Life Insurance Benefit

In the event of death, we will pay a benefit to *TD Canada Trust* up to your *Life Insurance Amount*, and subject to any limitations set out in this Certificate of Insurance.

When We Will Not Pay A Life Insurance Benefit

We will not pay a *Life Insurance* benefit if:

- your death occurs before your insurance coverage starts;
- your death is a result of events directly or indirectly related to, arising from, following your participation in, caused by or contributed to by, or associated with:
 - i. your use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instructions of your physician;
 - ii. your operation of any motorized vehicle or watercraft while your ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred; or
 - iii. your commission or attempted commission of a criminal offence.
- your life claim is not made within one year of the date of death;
- your insurance coverage has been in force for less than two years, and you die from intentional self-inflicted injury, suicide, attempted suicide (whether you are aware or not aware of the result of your actions, regardless of your state of mind). If this happens, we will refund all insurance premiums; or

- your insured *Lines of Credit* are less than or equal to \$50,000 and your death occurs within 12 months from the date your coverage starts, and is the result of an illness or condition for which you received medical consultation, treatment, care or services, including prescribed medication, during the 12 months prior to the date your coverage starts. In this instance, all insurance premiums paid will be refunded.

For additional exclusions, please refer to section “When We May Not Pay Any Benefit and Terminate All Your Coverage”.

When We Will Pay An Accidental Dismemberment Benefit

In the event of accidental dismemberment, we will pay a benefit to *TD Canada Trust* up to your *Life Insurance Amount* if you suffer a covered loss as described below, which:

- is a bodily injury;
- is solely and directly caused by an *Accident*;
- occurs within 365 days of the *Accident*; and
- is beyond remedy by surgical or other means.

List of covered losses:

- loss of both arms;
- loss of both legs;
- loss of one arm and one leg;
- loss of one leg and sight of one eye;
- loss of one arm and sight of one eye;
- loss of sight in both eyes;
- loss of use of both legs or all limbs due to paraplegia or quadriplegia;
- loss of use of an arm and leg on one side of the body due to hemiplegia.

Losses are defined as follows:

- loss of an arm means that the limb is severed at or above the wrist joint;
- loss of a leg means that the limb is severed at or above the ankle joint;
- loss of sight means the total and irreversible loss of vision in the eye as confirmed by an ophthalmologist, with corrected visual acuity being 20/200 or less;
- paraplegia means the complete and irrecoverable paralysis of the legs and lower part of the body;
- quadriplegia means the complete and irrecoverable paralysis of the body from the neck down; and

- hemiplegia means the complete and irrecoverable paralysis of one side of the body.

When We Will Not Pay An Accidental Dismemberment Benefit

We will not pay an accidental dismemberment benefit if:

- *your* accidental dismemberment occurs before *your* insurance coverage starts;
- *your* loss is a result of intentional self-inflicted injury, suicide, attempted suicide (whether *you* are aware or not aware of the result of *your* actions, regardless of *your* state of mind);
- *your* loss relates to an *Accident* that took place more than 12 months before the covered loss occurred;
- *your* loss is a result of events directly or indirectly related to, arising from, following *your* participation or attempted participation in, caused by or contributed to by, or associated with:
 - your* use of any drug, poisonous substance, intoxicant or narcotic, unless taken according to the instructions of *your* physician;
 - your* operation of any motorized vehicle or watercraft while *your* ability to do so is impaired by drugs or alcohol, or with blood alcohol concentration in excess of legal limits in the jurisdiction where the death occurred; or
 - your* commission or attempted commission of a criminal offence.
- *your* claim is not made within one year of the date of *your* loss; or
- *your* loss is an injury resulting either directly or indirectly from any illness, medical condition or congenital defect regardless of:
 - whether the illness or condition began before or after *your* coverage starts;
 - how *you* came to suffer from the illness or condition; and
 - whether the illness, condition or defect or resulting injury was expected or unexpected.

For additional exclusions, please refer to section “When We May Not Pay Any Benefit and Terminate All *Your* Coverage”.

When We May Not Pay Any Benefit and Terminate All *Your* Coverage

- if *you* give any false or incomplete responses to information that we require to approve *your* insurance; or
- if *you* give any false or incomplete information when requesting any change to *your* coverage.

This applies to the responses in *your Application* and to any other information we receive from you, whether in writing, electronically or by telephone.

Life Insurance Amounts After A Benefit Is Paid

- When we pay an accidental dismemberment benefit, the *Insured Benefit* percentage for *Life Insurance* will be reduced based on the amount of the benefit paid.
- When we pay a *Critical Illness Insurance* benefit, the *Insured Benefit* percentage for *your Life Insurance* will be reduced based on the amount of the benefit paid.
- When we pay an insurance benefit, the reduction in *your* benefit amount or termination of *your* coverage will not impact the *Life Insurance Amount* of other insured borrowers on *your Line of Credit*.

For Example:

If you have:

- a *Line of Credit* with a limit of \$1,000,000;
- an *Insured Benefit* percentage of 100% (full coverage) for *Critical Illness* and *Life Insurance*; and
- an accidental dismemberment claim with a benefit payment of \$250,000 is approved;

Then:

- *your Insured Benefit* percentage for *your Critical Illness* and *Life Insurance* coverage will be reduced to 75% ($(\$1,000,000 - \$250,000) / \$1,000,000 = 75\%$)

Note: for information about *Insured Benefit* percentage, refer to the section “Partial Coverage” on pg. 21

When Your Life Insurance Ends

Your Life Insurance on *your Line of Credit* will end without notice to you, on the earliest date when any of the following occurs:

- you no longer are a borrower on the *Line of Credit*;
- you turn 70 years old;
- if you are covered under the *Creditor Defined Plan*, your 5-year period of coverage has come to an end, or you turn 70 while enrolled in the *Creditor Defined Plan*;
- we receive a written request from you to cancel *your* coverage or, if we are

able to confirm *your* identity, and we receive *your* request by telephone to cancel *your* coverage. If there is more than one borrower insured on the *Line of Credit*, each insured borrower must provide a request to cancel coverage individually;

- the insured *Line of Credit* is paid in full and closed;
- a total of 3 months of unpaid premiums have accumulated*;
- we pay a *Life Insurance* benefit on *you* to *your Line of Credit*;
- the *Policy* is terminated*;
- *TD Canada Trust* starts legal proceedings against any borrower concerning the insured *Line of Credit**;
- the *Limit* of *your* existing insured *Line of Credit* is increased and the increase results in an *Aggregate* amount exceeding \$50,000. In this instance *you* will need to reapply*;
- *you* die.

*This will end insurance coverage for all insured borrowers on the *Line of Credit*.

When *your* insurance coverage ends for any reason, we will not notify the other person(s) liable to *TD Canada Trust* for the *Line of Credit*.

We will refund any premiums we may owe *you* after *your* coverage ends. If *you* cancel *your* coverage within the first 30 days, *your* premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

Note: if *you* complete an *Application for Life Insurance* but before the *Line of Credit* is activated and *TD Canada Trust* approves a change to the *Limit* that would increase *your Aggregate* coverage to over \$50,000, *you* will need to reapply.

Note: *Your* insurance coverage may end prior to the repayment of *your Line of Credit*.

Critical Illness Insurance

Critical Illness Insurance covers *Cancer (life-threatening)*, *Acute Heart Attack* and *Stroke*.

When Your Critical Illness Insurance Starts

Once *your Line of Credit* has been approved, *your Critical Illness Insurance* starts:

- on the date *you* applied for coverage if *you* answered “NO” to all health questions in *your Application* (Section: Information about *your* health) and *your Aggregate* coverage is \$500,000 or less; or

- on the date we write to let you know that we have approved your *Critical Illness Insurance* if you answered “YES” to any of the health questions in your *Application* (Section: Information about your health), or if your *Aggregate* coverage is greater than \$500,000.

If you have an existing *Line of Credit* with active *Life Insurance* or *Critical Illness* and *Life Insurance*, and you are refinancing or applying for an increase in coverage, then your coverage start date will be outlined in the section “Making a Change to Your Coverage”.

When You Must Complete a Health Questionnaire

- You will need to complete a *Health Questionnaire* in order to be considered for the coverage you have applied for on your *Line of Credit* if you answered “YES” to any of the health questions in your *Application* (Section: Information about your health); or
- You will need to complete a *Health Questionnaire* in order to be considered for coverage on your *Line of Credit* if your *Aggregate* coverage is greater than \$500,000.

We will review your *Application* and let you know by mail if you are approved for the coverage(s) you applied for.

Note: We reserve the right to change our underwriting requirements and the questions in the *Application* at any time.

If you apply for *Critical Illness Insurance* in addition to *Life Insurance* and we require additional information from you, your coverages may start on different dates, but your *Critical Illness Insurance* can never begin before your *Life Insurance*.

Maximum Critical Illness Insurance Coverage Amounts You Can Apply For

You can apply to insure the *Limit* of your *Line of Credit* to a maximum of \$1,000,000 for all of your combined *Lines of Credit*. This limit applies to the total life, accidental dismemberment and *Critical Illness Insurance* benefits payable to one person.

Note: The amount of coverage will be subject to the maximum *Critical Illness Insurance Amounts* and any other applicable restrictions as outlined in your insurance approval letter or Certificate of Insurance.

How A Critical Illness Insurance Benefit Is Determined

When we pay an insurance benefit, we will determine the amount payable as of the date of diagnosis.

When a benefit is paid, subject to the maximum *Critical Illness Insurance* Amount

of \$1,000,000, we pay the following amount associated with your *Line of Credit*:

- the outstanding balance up to your *Insurance Amount* on the date of diagnosis*. We will not pay more than this outstanding balance;

In addition, subject to the maximum *Critical Illness Insurance* amount of \$1,000,000, we pay the following amounts associated with your *Line of Credit*:

- discharge fees or prepayment charges, if applicable;
- interest owing, if applicable.

Note: We will deduct from the insurance benefit any *Line of Credit* payments that are in arrears prior to the date we determine benefits.

For *Lines of Credit* with partial coverage, the amount of the *Critical Illness Insurance* benefit will be limited to the *Insured Benefit* percentage of the outstanding balance on your *Line of Credit* as of the date of diagnosis of a covered critical illness. Your *Insured Benefit* percentage is either:

- Specified at the time of *Application*; or
- Specified in the letter we send you approving your partial coverage.

Any *Critical Illness Insurance* benefit is subject to the maximum coverage amount.

*Payment is always subject to the section “When A *Critical Illness Insurance* Benefit May Be Limited”.

When A *Critical Illness Insurance* Benefit May Be Limited

The *Critical Illness Insurance* benefit may be limited if diagnosis of the covered critical illness results directly or indirectly from any illness or condition for which you had symptoms, received medical consultation, treatment, care or services, including prescribed medication within the 12 months prior to the date of diagnosis.

In such case, the insurance benefit will be the lesser of:

- the total of the outstanding balance of each of the *Term Portion* and *Revolving Portion* on the date of diagnosis subject to the *Critical Illness Insurance Amount**; or
- the total of the outstanding balance of each of the *Term Portion* on the date of diagnosis and the average statement balance of the *Revolving Portion* for the last 24 months prior to the date of diagnosis.

When We Pay A *Critical Illness Insurance* Benefit

In the event you are diagnosed with *Cancer (life-threatening)*, *Acute Heart Attack*, or *Stroke* we will pay a benefit to *TD Canada Trust* up to your *Critical Illness Insurance Amount*, as described in the section “How a *Critical Illness Insurance Benefit* is Determined”.

When We Will Not Pay A *Critical Illness Insurance* Benefit

We will not pay a *Critical Illness Insurance* benefit if:

- *your* diagnosis of a covered condition occurs within 24 months of *you* becoming covered under this Certificate of Insurance, and *your* diagnosis is a result of an illness or condition (whether this illness or condition is diagnosed or undiagnosed) for which *you* had symptoms or received medical consultation, tests, treatment, care or services (including without limitation, diagnostic services or measures), including prescribed medication, during the 24 months prior to the start of *your Critical Illness Insurance* (this is called a “**pre-existing condition**”);
 - If *you* have an existing *Line of Credit* with active *Life Insurance* or active *Critical Illness Insurance* and *Life Insurance*, and *you* are refinancing or applying for an increase in coverage, please refer to section “Making a Change to Your Coverage” for information about “**pre-existing conditions**”.
- *your* claim is a result of *your* use of illegal or illicit drugs or substances;
- *your* claim is a result of *your* misuse of medication obtained with or without prescription; or
- a diagnosis of *Cancer (life-threatening)* or investigation leading to a diagnosis, occurs within 90 days when *your* coverage starts. In this instance, all insurance premiums paid will be refunded.

For additional exclusions, please refer to section “When We May Not Pay Any Benefit and Terminate All Your Coverage”.

When We May Not Pay Any Benefit and Your Coverage Will Terminate

We will not pay any benefit and terminate all *your* coverage if:

- *you* give any false or incomplete responses to any of the health questions or give incorrect or incomplete information relating to *your Application* for insurance or when requesting a change to *your* coverage, *your* coverage may be cancelled if it has been in effect for less than 2 years, or at anytime if the information provided was fraudulent.

This applies to the responses in *your Application* and to any other information we receive from *you*, whether in writing, electronically or by telephone.

Critical Illness Insurance Amounts After a Benefit Is Paid

- When we pay an accidental dismemberment insurance benefit, the *Insured Benefit* percentage for *Critical Illness Insurance* will be reduced based on the amount of the benefit paid.

- When we pay a *Critical Illness Insurance* benefit, your *Critical Illness Insurance* coverage will end.

When we pay an insurance benefit, the reduction in your benefit amount or termination of your coverage will not impact the *Life Insurance Amount* of other insured borrowers on your *Line of Credit*.

For Example:

If you have:

- a *Line of Credit* with a *Limit* of \$1,000,000;
- an *Insured Benefit* percentage of 100% (full coverage) for *Critical Illness* and *Life Insurance*; and
- a *Critical Illness Insurance* claim with a benefit payment of \$250,000 is approved

Then:

- your *Critical Illness Insurance* coverage will end; and
- your *Insured Benefit Percentage* for your *Life Insurance* coverage will be reduced to 75% $((\$1,000,000 - \$250,000)/\$1,000,000 = 75\%)$

Note: for information about *Insured Benefit* percentage, refer to the section “Partial Coverage” on pg. 21

When Your Critical Illness Insurance Ends

Your *Critical Illness Insurance* on your *Line of Credit* will end without notice to you on the earliest of the date that your *Life Insurance* ends, as described in the section “When Your Life Insurance Ends,” or when any of the following occurs:

- we pay any *Critical Illness Insurance* benefit on you to your insured *Line of Credit*;
- a diagnosis of *Cancer (life-threatening)* or investigation leading to a diagnosis, occurs within 90 days from when your coverage starts;
- we receive a written request from you to cancel your *Critical Illness Insurance* or, if we are able to confirm your identity, and we receive your request by telephone to cancel your *Critical Illness Insurance*. If there is more than one borrower insured on the *Line of Credit*, each insured borrower must provide a request to cancel coverage individually; or
- if you are covered under the *Creditor Defined Plan*, your 5-year period of coverage has come to an end, or you turn 70 while enrolled in the *Creditor Defined Plan*.

This will not end insurance coverage for other insured borrowers on the *Line of Credit*.

When your insurance coverage ends for any reason, we will not notify the other person(s) liable to *TD Canada Trust* for the *Line of Credit*.

We will refund any premiums we may owe you after your coverage ends. If you cancel your coverage within the first 30 days, any premiums you have paid will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

Note: Your insurance coverage may end prior to the repayment of your *Line of Credit*.

Additional Conditions to Coverage

The following sections explain additional conditions that may apply to your *Life Insurance* or *Critical Illness and Life Insurance*. If any of these additional conditions apply to you, we will let you know in writing.

The additional conditions to coverage are subject to all exclusions and limitations to *Life Insurance* and *Critical Illness Insurance* coverage outlined in the following sections:

- “When We Will Not Pay a *Life Insurance* Benefit”, page 12
- “When We Will Not Pay An Accidental Dismemberment Benefit”, page 14
- “When We Will Not Pay A *Critical Illness Insurance* Benefit”, page 19
- “When We May Not Pay Any Benefit And Terminate All Your Coverage”, page 19
- “When your *Life Insurance* Ends”, page 15, and;
- “When your *Critical Illness Insurance* Ends”, page 20.

Partial Coverage

If your Aggregate coverage exceeds \$1,000,000, we may offer you partial *Life Insurance* or partial *Critical Illness and Life Insurance*.

Insured Benefit Percentage

You may choose to apply for partial coverage on your *Line of Credit* by selecting an *Insured Benefit* percentage on your *Application* that equates to a coverage amount between \$300,000 and \$1,000,000. The percentage selected for both *Critical Illness Insurance* and *Life Insurance* must be the same and is subject to approval conditions. However, your *Insured Benefit* percentage may be adjusted as a result of our approval process.

Once your approval process is complete, if we determine the selected *Insured Benefit* percentage for *Critical Illness Insurance* requires adjustment (based on the conditions stated above), we will make the necessary change to the *Insured Benefit* percentage you are approved for. In this case, your maximum partial coverage amount will be a lower percentage of your *Line of Credit* than you

applied for. We will communicate the *Insured Benefit* percentage you have been approved for in our approval letter to you.

The *Aggregate* coverage is subject to the \$1,000,000 maximum coverage amount. Your *Insured Benefit* percentage selected at the time of *Application* or as indicated in our approval letter to you, will be used to calculate the partial coverage amount. Your partial coverage amount cannot be lower than \$300,000. Therefore:

- If *Limit* of your *Line of Credit* is \$300,000 or less, you will be insured for 100% of your *Line of Credit* and no partial coverage will be granted.
- If the *Insured Benefit* percentage selected on your *Application* equates to a coverage amount below \$300,000, the *Insured Benefit* percentage must be re-adjusted so that it equates to a coverage amount of a minimum of \$300,000 on your *Line of Credit*.
- If your *Line of Credit* amount is greater than \$1,000,000, partial coverage will be granted.

The following two examples illustrate when we would offer partial coverage:

Example 1:

- You have \$300,000 *Life Insurance* or *Critical Illness* and *Life Insurance* coverage on your first *Line of Credit*.
- You are approved for a second *Line of Credit* for \$1,000,000 and applied for *Line of Credit Life Insurance* or *Critical Illness* and *Life Insurance*.
- Since the maximum coverage offered is \$1,000,000, the remaining coverage available for your second *Line of Credit* is \$700,000. This is 70% of your second *Line of Credit*.
- If at claim time the average daily balance on your second *Line of Credit* is \$100,000, then the maximum amount payable under your partial coverage will be 70% of the average balance of your second *Line of Credit* (70% of \$100,000 = \$70,000).

Example 2:

- You have a *Line of Credit* for 1,200,000 when you apply for *Life Insurance* or *Critical Illness* and *Life Insurance* coverage
- Since maximum coverage offered is \$1,000,000, you are provided with 83% ($\$1,000,000 \div \$1,200,000$) of the credit limit of your *Line of Credit*.
- If at claim time the average daily balance on your *Line of Credit* is \$1,000,000, then the maximum amount payable under your partial coverage will be \$830,000 (83% of \$1,000,000).

Creditor Defined Plan

The *Creditor Defined Plan* provides the same coverage as *Life Insurance* or *Critical Illness and Life Insurance* however, it is for up to a maximum of \$500,000 per coverage and it is limited to a 5-year period.

To be considered for the *Creditor Defined Plan*, you will need to provide your consent on your *Application*. Your consent to be enrolled does not guarantee your enrollment in coverage. We may not be able to provide you with any coverage if you do not meet our standard approval criteria.

There are two circumstances when you may enroll in the *Creditor Defined Plan*:

- Depending on your answers to the questions on the *Health Questionnaire*, we may determine that you do not qualify for coverage on the full-term of your *Line of Credit*. In this case, you may choose to be enrolled in the *Creditor Defined Plan* if you meet our standard approval criteria; or
- In the event that we are unable to reach you to complete the *Health Questionnaire* and complete our approval process, we will not be able to consider you for coverage for the full-term on your *Line of Credit*. In this case, you will be enrolled in the *Creditor Defined Plan* if you meet our standard approval criteria.

If you are enrolled in our *Creditor Defined Plan*, your coverage starts on the date we write to let you know that we have approved you for *Life Insurance* or *Critical Illness and Life Insurance*. Our 30-day review period described on page 42 applies if you are enrolled in the *Creditor Defined Plan*.

At the end of the 5-year period following your coverage effective date, you will need to complete a new *Application* for coverage if you wish to maintain credit protection on your *Line of Credit*.

Premiums are calculated based on your age at the end of the insurance billing period, your average monthly balance and number of days in the insurance billing period.

If you complete a new *Application* for coverage at the end of the 5-year period, premium rates will be based on your age at the time of your new *Application*.

If you are enrolled in the *Creditor Defined Plan* and are refinancing your *Line of Credit* and you have applied for additional coverage, we may offer you coverage for the remainder of your 5-year period of coverage (subject to the maximum coverage amounts and you being eligible to apply).

To be eligible to apply for an increase or transfer of existing coverage for your insured *Line of Credit*, you must be:

- a Canadian Resident;
- between 18 and 69 years old;

- refinancing or replacing your existing *Line of Credit*; and
 - have active *Life Insurance* or *Critical Illness* and *Life Insurance* on your existing *Line of Credit*; or
 - apply within 30 days of your *Line of Credit* being refinanced and your existing coverage ending because of the refinance.

If you are approved for an increase or transfer of existing coverage, your premiums are calculated based on your age at time of your new *Application*.

When We Will Not Pay A Critical Illness Insurance Benefit Under Creditor Defined Plan

We will not pay a *Critical Illness Insurance* benefit under *Creditor Define Plan* if:

- your diagnosis of a covered conditions occurs within 24 months of you becoming covered under your original *Critical Illness Insurance* and your diagnosis is a result of an illness or condition (whether this illness or condition is diagnosed or undiagnosed) for which you had symptoms or received medical consultation, tests, treatment, care or services (including without limitation, diagnostic services or measures), including prescribed medication during the 24 months prior to the start of your original *Critical Illness Insurance* (this is called a “**pre-existing condition**”);
 - If you have an existing *Line of Credit* with active *Life Insurance* or active *Critical Illness* and *Life Insurance*, and you are refinancing or applying for an increase in coverage, please refer to section “Making a Change to Your Coverage” for information about “**pre-existing conditions**”.
- a diagnosis of *Cancer (life-threatening)* or investigation leading to a diagnosis, occurs within 90 days when your *Original Application* coverage starts.

Note: Please refer to the “*Life Insurance*” and “*Critical Illness Insurance*” sections for all applicable terms and conditions on pages 10 and 16.

Individuals who are approved under the *Creditor Defined Plan* will not be considered for recognition of prior coverage as described under the section “Recognition of Prior Coverage” on page 25.

Making a Change to Your Coverage

When You Will Need to Complete a Confirmation of Continued Coverage Form to Increase or Transfer Your Existing Coverage

- If you are increasing the *Limit* of your existing insured *Line of Credit*, and your *Aggregate* coverage is \$50,000 or less;
- If you are transferring your existing *Life Insurance* or *Critical Illness* and *Life Insurance* coverage, and your *Aggregate* coverage is equal to your original coverage amount up to a maximum of \$500,000.

When You Will Need to Complete a New *Application* to Increase or Transfer Your Existing Coverage

- If you are increasing the *Limit* of your *Line of Credit* with existing *Life Insurance* coverage, and your *Aggregate* coverage is greater than \$50,000, and less than \$500,000, and you request to increase your coverage amount, your existing coverage will end and you will be required to complete a new *Application*.
- If you increase the *Limit* of your *Line of Credit* and your *Aggregate* coverage is greater than \$500,000, and you request to increase your coverage amount, your existing coverage will end and you will need to complete a new *Application*.

Please note: If you increase or transfer your existing coverage, any coverage exclusions for “**pre-existing conditions**” that applied under your original Certificate of Insurance effective from your coverage start date will continue to apply under your new Certificate of Insurance for an amount equal to your original coverage amount. For any additional coverage you have applied for that is greater than your existing coverage amount, any coverage exclusions or limitations for “**pre-existing conditions**” will take effect as of the coverage start date of your *Application* for additional coverage.

Making Changes to Your Partial Coverage

If you wish to increase your *Insured Benefit* percentage, you must complete a new *Application*. The coverage amount will be adjusted, and premiums will be re-calculated based on your age at the time of the new *Application*. Any increases in coverage amounts will be subject to the coverage maximums as described in sections “Maximum *Life Insurance* Coverage Amounts You Can Apply For” and “Maximum *Critical Illness Insurance* Coverage Amounts You Can Apply For”.

If you wish to decrease your *Insured Benefit* percentage you must complete a Notification of Change Form available at all *TD Canada Trust* branches. Your premiums will be re-calculated based on your age at the date of your Original *Application*. Your new coverage amount will be in effect the date you sign the Notification of Change Form.

Recognition Of Prior Coverage

We may approve you for full or partial coverage on your *Line of Credit*, based on the amount previously insured, if:

- you do not meet our health requirements; or
- you are over age 55 but under 70; and
- you were insured with us under a previous *Line of Credit* or *Mortgage* with coverage other than our *Creditor Defined Plan*.

To qualify for recognition of prior coverage, you must apply within 30 days of the:

- the date your existing *TD Canada Trust Mortgage* was closed; or
- the date of your existing *Line of Credit* was closed.

Your maximum coverage amount, under Recognition of Prior Coverage, will be an *Insured Benefit* percentage equal to the insured balance of the discharged mortgage or the *Limit* on the previous *Line of Credit*. We will specify the amount in the letter we send approving you for coverage.

For Example:

- You have an existing *Line of Credit* insured with *Life Insurance* for \$80,000.
- You are replacing this with a new *Line of Credit* for \$180,000.
- Your *Life Insurance* is approved on a partial basis on the new *Line of Credit* under ROPC which equates to an insured benefit percentage of 44% ($\$80,000 \div \$180,000$).
- If at claim time the average daily balance on the new *Line of Credit* is \$100,000, then the maximum benefit amount payable to the *Line of Credit* would be 44% of \$100,000 = \$44,000.

Premium Information for *Critical Illness* and *Life Insurance*

- *Critical Illness Insurance* premiums and *Life Insurance* premiums for each insured borrower are calculated separately at the time each borrower applies for coverage and billed jointly.
- The premium rates per \$1,000 of coverage are shown in the table on page 29. These rates do not include provincial sales taxes.

Note: If we increase the rates, the increase will apply to everyone covered.

- Provincial sales taxes are applied to your premium, if applicable.

Premiums For *Revolving Portions*:

- Your premium is calculated based on your;
 - Age at the end of the insurance billing period; and
 - Average daily balance of the *Revolving Portion* of your *Line of Credit* over the insurance billing period.

- If the daily balance you owe on any day of the month is negative, we will use a daily balance of zero for that day in this calculation.

Premiums For Term Portions:

- Your initial premium is calculated based on the initial amount of your *Term Portion* and your age at the start of the term. The premium rate for your *Term Portion* will remain fixed for the duration of your term. When the term of your *Term Portion* ends, your premiums will automatically adjust to your current age and current *Term Portion* balance at the start of your new term.
- Your premium amount will be calculated at an annual rate and will be converted to a daily rate to account for the days in each billing cycle.
- The premiums for the *Revolving Portion* and *Term Portion(s)* are calculated separately and billed together as one amount on a monthly basis.

Note: The balance used to calculate premiums will be capped at the *Insurance Amount*.

The Insurance Billing Period

- Your insurance billing period usually starts on the second last business day of the previous month and ends on the third last business day of the current month. The number of days in an insurance billing period depends on the number of days in each month.

Multi-Insured Discount and Premium Rate Reductions

- A 15% multi-insured discount will apply to each individual *Life Insurance* premium if two or more persons are insured with *Life Insurance* on the same *Line of Credit* on the billing date.
- A 15% multi-insured discount will apply to each individual *Critical Illness* premium if two or more persons are insured with *Critical Illness* on the same *Line of Credit*.
- For the portion of your average insured balance between \$75,000 and \$300,000, a 20% reduction will be applied to the rate used to calculate your premium.
- For the portion of your average insured balance between \$300,000 and \$500,000, a 25% reduction will be applied to the rate used to calculate your premium.
- For the portion of your average insured balance between \$500,000 and \$1,000,000, a 35% reduction will be applied to the rate used to calculate your premium.

Please refer to the premium calculation examples on pages 31-38 for details on how to calculate your premium rate reductions.

Lump Sum Payment - Premium Reductions

- You may qualify for an insurance premium reduction if you make a lump sum payment towards the *Term Portion* of your *Line of Credit* for the lesser of:
 - 10% of the original amount of your *Term Portion*
 - \$5,000
- You must **notify us** of your eligible lump sum payment by speaking with your branch representative or by calling us at **1-888-983-7070** to see if you qualify.
- Premiums are re-calculated based on the original amount less the lump sum payment, using the original age and rate. Any lump sum payments less than the amounts stated above do not qualify for premium re-calculation. Previous payments, or if applicable, payments made to more than one *Term Portion* of a *Line of Credit*, cannot be added together to make up the minimum lump sum payment required for a premium re-calculation. Premiums will be recalculated and take effect as of the date we receive notification from you of your qualifying lump sum payment. Retroactive premium refund requests will not be honored.

Misstatement of Age

If a Certificate of Insurance is issued on an insured person based on an incorrect age, the following may apply:

- If you are still eligible for insurance, the premium amount will be adjusted to the correct amount based on the correct date of birth at your effective date; and
 - If overpaid, we will refund the excess premiums calculated at the time a claim is made against this Certificate of Insurance; or
 - If underpaid, we will decrease the benefit amount by the amount underpaid at the time a claim is made against this Certificate of Insurance;
- If you are not eligible for insurance, all coverages under this Certificate of Insurance will be considered never to have been in force and we will refund all premiums paid.

Premium Rates

Monthly premium rates per \$1,000 of single coverage:

Age	Life Insurance	Critical Illness Insurance	Age	Life Insurance	Critical Illness Insurance
18-29	\$0.17	\$0.18	50	\$0.63	\$0.81
30	\$0.18	\$0.20	51	\$0.65	\$0.86
31	\$0.20	\$0.22	52	\$0.69	\$0.94
32	\$0.21	\$0.23	53	\$0.74	\$1.02
33	\$0.22	\$0.24	54	\$0.78	\$1.11
34	\$0.23	\$0.25	55	\$0.83	\$1.22
35	\$0.24	\$0.26	56	\$0.88	\$1.34
36	\$0.25	\$0.27	57	\$0.93	\$1.51
37	\$0.26	\$0.28	58	\$1.00	\$1.70
38	\$0.29	\$0.32	59	\$1.08	\$1.80
39	\$0.31	\$0.35	60	\$1.16	\$1.89
40	\$0.32	\$0.37	61	\$1.25	\$1.99
41	\$0.35	\$0.40	62	\$1.35	\$2.09
42	\$0.37	\$0.45	63	\$1.47	\$2.18
43	\$0.39	\$0.50	64	\$1.61	\$2.28
44	\$0.42	\$0.54	65	\$1.75	\$2.37
45	\$0.45	\$0.57	66	\$1.92	\$2.46
46	\$0.48	\$0.62	67	\$2.11	\$2.57
47	\$0.51	\$0.67	68	\$2.32	\$2.66
48	\$0.56	\$0.73	69	\$2.60	\$2.75
49	\$0.61	\$0.78			

How To Calculate Your Premium

We will withdraw *your* insurance premiums, plus any applicable provincial sales taxes on the last business day of each month from *your Line of Credit* account.

To calculate *your* monthly premium:

- Determine if *you* are eligible for a premium rate reduction.** A premium rate reduction is based on *your* average insured balance at time of billing. *Your* average insured balance is based on the sum of:
 - Your* average daily insured outstanding balance on *your Revolving Portion*; and if applicable

- b. Your initial insured balance on each *Term Portion* averaged over the insurance billing period.

2. For each *Term Portion* of the *Line of Credit*:

- a. Find the premium rate that applies to *you* based on *your* initial age at the start of *your* term in the rate table;
- b. Multiply the rate by the insured amount of *your Term Portion* of *your Line of Credit* during the insurance billing period and divide it by 1,000;
- c. Multiply the result of 2b by *your Insured Benefit* percentage;
- d. Multiply the result of step 2c by 12; then divide by 365 to get the daily premium;
- e. Multiply the daily premium by the number of days in *your* insurance billing period;
- f. Apply the premium rate reduction (step one), if applicable;
- g. Apply the multi-insured discount, if applicable;
- h. Apply Provincial Sales tax (where required).

3. For the *Revolving Portion* of the *Line of Credit*:

- a. Find the premium rate that applies to *you* based on *your* current age in the rate table;
- b. Multiply the rate by the average daily balance of *your Revolving Portion* of *your Line of Credit* during the insurance billing period and divide it by 1,000;
- c. Multiply the result of 3b by *your Insured Benefit* percentage;
- d. Multiply the result of step 3c by 12; then divide by 365 to get the daily premium;
- e. Multiply the daily premium by the number of days in *your* insurance billing period;
- f. Apply the premium rate reduction (step one), if applicable;
- g. Apply the multi-insured discount, if applicable;
- h. Apply Provincial Sales tax, if applicable.

Examples:

Your monthly premium is dependent on the number of days in your insurance billing period. For illustration purposes, we will use a 31-day billing period in the following examples.

Single Applicant with *Critical Illness* and *Life Insurance* with *Revolving Portion* only:

You are:

- 34 years old, living in Ontario
- The *Limit* of your *Line of Credit* is \$50,000, with an average monthly balance of \$20,000
- Your *Insured Benefit* percentage is 100%

Based on the above information, your monthly insurance premium would be:

	Life	Critical Illness
Step 1:	N/A	N/A
Step 2:	N/A	N/A
Step 3a:	\$0.23	\$0.25
Step 3b:	$\$0.23 \times \$20,000 \div 1000 = \$4.60$	$\$0.25 \times \$20,000 \div 1000 = \$5.00$
Step 3c:	$\$4.60 \times 100\% = \4.60	$\$5.00 \times 100\% = \5.00
Step 3d:	$\$4.60 \times 12 \div 365 = 0.1512$	$\$5.00 \times 12 \div 365 = 0.1644$
Step 3e:	$0.1512 \times 31 = \$4.6882$	$0.1644 \times 31 = \$5.0964$
Step 3f:	N/A	N/A
Step 3g:	N/A	N/A
Step 3h:	$\$4.6882 + 8\%^* = \5.06	$\$5.0964 + 8\%^* = \5.50
Monthly premium $\$5.06 + \$5.50 = \$10.56$		

Single Applicant with *Life Insurance* only, and one *Term Portion*, and *partial coverage*:

You are:

- 34 years old, living in Ontario
- you have an initial *Term Portion* of your *Line of Credit* for \$400,000

- the average balance for the *Revolving Portion* of your *Line of Credit* this month was \$250,000.
- your *Insured Benefit* percentage is 50%.

Based on the above information, your monthly insurance premium would be:

Step 1:	Total insured coverage = \$400,000 x 50% + \$250,000 x 50% = \$325,000 Premium Rate Reduction: = (((\$300,000 - \$75,000) x 20% + (\$325,000 - \$300,000) x 25%) ÷ \$325,000 = 15.77%		
	Term Portion		Revolving Portion
Step 2a:	\$0.23	Step 3a:	\$0.23
Step 2b:	$\$0.23 \times \$400,000 \div 1000$ = \$92.00	Step 3b:	$\$0.23 \times \$250,000 \div 1000$ = \$57.50
Step 2c:	$\$92.00 \times 50\% = \46.00	Step 3c:	$57.50 \times 50\% = \$28.75$
Step 2d:	$\$46.00 \times 12 \div 365 = \1.5123	Step 3d:	$\$28.75 \times 12 \div 365 = \0.9452
Step 2e:	$\$1.5123 \times 31 = \46.8822	Step 3e:	$\$0.9452 \times 31 = \29.3014
Step 2f:	$\$46.8822 - 15.77\%$ = \$39.4892	Step 3f:	$\$29.3014 - 15.77\%$ = \$24.6808
Step 2g:	N/A	Step 3g:	N/A
Step 2h:	$\$39.4892 + 8\% = \42.65	Step 3h:	$\$24.6808 + 8\% = \26.66
Monthly premium \$ 42.65 + \$ 26.66 = \$ 69.31			

Single Applicant with two *Term Portions*, and partial coverage

You are:

- 34 years old, living in Alberta
- you have *Life Insurance* coverage only
- your *Insured Benefit* percentage is 100%

Your insured *Line of Credit* is as follows:

	Term Portion #1	Term Portion #2	Revolving Portion
Initial Amount:	\$500,000	\$100,000	n/a
Average Daily Balance:	n/a	n/a	\$10,000
Your Life Insurance Only			
Initial Age:	30	34	n/a
Current Age:	n/a	n/a	34
Insured %:	100%	100%	100%
Insured Amount:	\$500,000	\$100,000	\$10,000

Based on the above information, *your* insurance premium would be:

Step 1:	Total Coverage = \$500,000 + \$100,000 + \$10,000 = \$610,000 Premium Rate Reduction = (((\$300,000 - \$75,000) x 20% + (\$500,000 - \$300,000) x 25% + (\$610,000 - \$500,000) x 35%) ÷ \$610,000 = 21.89%		
Step 2a:	Term Portion #1 \$0.18	Term Portion #2 \$0.23	Step 3a: Revolving Portion \$0.23
Step 2b:	0.18 x 500,000 ÷ 1000 = \$90.00	0.23 x 100,000 ÷ 1000 = \$23.00	Step 3b: 0.23 x 10,000 ÷ 1000 = \$2.30
Step 2c:	\$90.00 x 100% = \$90.00	\$23.00 x 100% = \$23.00	Step 3c: \$2.30 x 100% = \$2.30
Step 2d:	\$90.00 x 12 ÷ 365 = \$2.9589	\$23.00 x 12 ÷ 365 = \$0.7562	Step 3d: \$2.30 x 12 ÷ 365 = \$0.0756
Step 2e:	\$2.9589 x 31 = \$91.7260	\$0.7562 x 31 = \$23.4411	Step 3e: \$0.0756 x 31 = \$2.3441
Step 2f:	\$91.7260 - 21.89% = \$71.6516	\$23.4411 - 21.89% = \$18.3110	Step 3f: \$2.3441 - 21.89% = \$1.8311
Step 2g:	N/A	N/A	Step 3g: N/A
Step 2h:	N/A	N/A	Step 3h: N/A
TOTAL: \$71.6516 + \$18.3110 + \$1.8311 = \$91.79			

Multiple Applicants with one *Term Portion*, and partial coverage

You are:

- 34 years old, living in Alberta
- you have *Life Insurance* coverage only
- your *Insured Benefit* percentage is 100%

Your co-applicant is

- 40 years old, living in Alberta
- your co-applicant has *Critical Illness* and *Life Insurance*
- your co-applicant's *Insured Benefit* percentage is 75%

Your joint insured *Line of Credit* is as follows;

	Term Portion #1	Revolving Portion
Initial Amount:	\$200,000	n/a
Average Daily Balance:	n/a	\$100,000
You: Life Insurance Only		
Initial Age:	30	n/a
Current Age:	n/a	34
Insured %:	100%	100%
Insured Amount:	\$200,000	\$100,000
Your co-applicant: Critical Illness and Life Insurance		
Initial Age:	36	N/A
Current Age:	N/A	40
Insured %:	75%	75%
Insured Amount:	\$150,000	\$75,000

Based on the above information, your insurance premium would be:

Step 1:	Total Coverage = \$200,000 + \$100,000 = \$300,000 Premium Rate Reduction = $((\$300,000 - \$75,000) \times 20) \div \$300,000 = 15.0\%$		
	Term Portion #1		Revolving Portion
Step 2a:	\$0.18	Step 3a:	\$0.23
Step 2b:	$0.18 \times 200,000 \div 1000 = \36.00	Step 3b:	$0.23 \times 100,000 \div 1000 = \23.00
Step 2c:	$\$36.00 \times 100\% = \36.00	Step 3c:	$\$23.00 \times 100\% = \23.00
Step 2d:	$\$36.00 \times 12 \div 365 = \1.1836	Step 3d:	$\$23.00 \times 12 \div 365 = \0.7562
Step 2e:	$\$1.1836 \times 31 = \36.6904	Step 3e:	$\$0.7562 \times 31 = \23.4411
Step 2f:	$\$36.6904 - 15\% = \31.1868	Step 3f:	$\$23.4411 - 15\% = \19.9249
Step 2g:	$\$31.1868 - 15\% = \26.5088	Step 3g:	$\$19.9249 - 15\% = \16.9362
Step 2h:	N/A	Step 3h:	N/A
TOTAL: \$26.5088 + \$16.9362 = \$43.45			

Your co-applicant's premium would be calculated as follows:

Calculating the *Life Insurance* coverage amount

Step 1:	Total Coverage = (\$200,000 + \$100,000) x 75% = \$225,000 Premium Rate Reduction = (((\$225,000 - \$75,000) x 20) ÷ \$225,000 = 13.33%	
Step 2a:	Term Portion #1 \$0.25	Step 3a: Revolving Portion \$0.32
Step 2b:	0.25 x 200,000 ÷ 1000 = \$50.00	Step 3b: 0.32 x 100,000 ÷ 1000 = \$32.00
Step 2c:	\$50.00 x 75% = \$37.50	Step 3c: \$32.00 x 75% = \$24.00
Step 2d:	\$37.50 x 12 ÷ 365 = \$1.2329	Step 3d: \$24.00 x 12 ÷ 365 = \$0.7890
Step 2e:	\$1.2329 x 31 = \$38.2192	Step 3e: \$0.7890 x 31 = \$24.4603
Step 2f:	\$38.2192 - 13.33% = \$33.1233	Step 3f: \$24.4603 - 13.33% = \$21.1997
Step 2g:	\$33.1233 - 15% = \$28.1548	Step 3g: \$21.1997 - 15% = \$18.0197
Step 2h:	N/A	Step 3h: N/A
TOTAL: \$28.1548 + \$18.0197 = \$46.17		

Calculating the *Critical Illness Insurance* coverage amount

Step 1:	Total Coverage = (\$200,000 + \$100,000) x 75% = \$225,000 Premium Rate Reduction = (((\$225,000 - \$75,000) x 20) ÷ \$225,000 = 13.33%	
Step 2a:	Term Portion #1 \$0.27	Step 3a: Revolving Portion \$0.37
Step 2b:	0.27 x 200,000 ÷ 1000 = \$54.00	Step 3b: 0.37 x 100,000 ÷ 1000 = \$37.00
Step 2c:	\$54.00 x 75% = \$40.50	Step 3c: \$37.00 x 75% = \$27.75
Step 2d:	\$40.50 x 12 ÷ 365 = \$1.3315	Step 3d: \$27.75 x 12 ÷ 365 = \$0.9123
Step 2e:	\$1.3315 x 31 = \$41.2767	Step 3e: \$0.9123 x 31 = \$28.2822
Step 2f:	\$41.2767 - 13.33% = \$35.7745	Step 3f: \$28.2822 - 13.33% = \$24.5123
Step 2g:	N/A	Step 3g: N/A
Step 2h:	N/A	Step 3h: N/A
TOTAL: \$35.7745 + \$24.5123 = \$60.29		

The total premium amount for you and your co-applicant's joint coverage would be: \$43.45 + \$46.17 + \$60.29 = \$149.91

Multiple Applicants with two *Term Portions*, and partial coverage

You are:

- 34 years old, living in Alberta
- you have *Life Insurance* coverage only
- your *Insured Benefit* percentage is 100%

Your co-applicant is

- 40 years old, living in Alberta
- your co-applicant has *Critical Illness* and *Life Insurance*
- your co-applicant's *Insured Benefit* percentage is 75%

Your joint insured *Line of Credit* is as follows;

	<i>Term Portion #1</i>	<i>Term Portion #2</i>	<i>Revolving Portion</i>
Initial Amount:	\$200,000	\$100,000	n/a
Average Daily Balance:	N/A	N/A	\$100,000
<i>You: Life Insurance Only</i>			
Initial Age:	30	34	n/a
Current Age:	N/A	N/A	34
Insured %:	100%	100%	100%
Insured Amount:	\$200,000	\$100,000	\$100,000
<i>Your co-applicant: Critical Illness and Life Insurance</i>			
Initial Age:	36	40	N/A
Current Age:	N/A	N/A	40
Insured %:	75%	75%	75%
Insured Amount:	\$150,000	\$75,000	\$75,000

Based on the above information, *your* insurance premium would be:

Step 1:	Total Coverage = \$200,000 + \$100,000 + \$100,000 = \$400,000 Premium Rate Reduction = (((\$300,000 - \$75,000) x 20% + (\$400,000 - \$300,000) x 25%) ÷ \$400,000 = 17.5%		
Step 2a:	Term Portion #1	Term Portion #2	Revolving Portion
Step 2a:	\$0.18	\$0.23	Step 3a: \$0.23
Step 2b:	$0.18 \times 200,000 \div 1000 = \36.00	$0.23 \times 100,000 \div 1000 = \23.00	Step 3b: $0.23 \times 100,000 \div 1000 = \23.00
Step 2c:	$\$36.00 \times 100\% = \36.00	$\$23.00 \times 100\% = \23.00	Step 3c: $\$23.00 \times 100\% = \23.00
Step 2d:	$\$36.00 \times 12 \div 365 = \1.1836	$\$23.00 \times 12 \div 365 = \0.7562	Step 3d: $\$23.00 \times 12 \div 365 = \0.7562
Step 2e:	$\$1.1836 \times 31 = \36.6904	$\$0.7562 \times 31 = \23.4411	Step 3e: $\$0.7562 \times 31 = \23.4411
Step 2f:	$\$36.6904 - 17.5\% = \30.1779	$\$23.4411 - 17.5\% = \19.2803	Step 3f: $\$23.4411 - 17.5\% = \19.2803
Step 2g:	$\$30.1779 - 15\% = \25.6512	$\$19.2803 - 15\% = \16.3882	Step 3g: $\$19.2803 - 15\% = \16.3882
Step 2h:	N/A	N/A	Step 3h: N/A
TOTAL: $\$25.6512 + \$16.3882 + \$16.3882 = \58.43			

Your co-applicant's premium would be calculated as follows:

Calculating the *Life Insurance* coverage amount

Step 1:	Total Coverage = (\$200,000 + \$100,000 + \$100,000) x 75% = \$300,000 Premium Rate Reduction = (((\$300,000 - \$75,000) x 20%) ÷ \$300,000 = 15.0%		
Step 2a:	Term Portion #1	Term Portion #2	Revolving Portion
Step 2a:	\$0.25	\$0.32	Step 3a: \$0.32
Step 2b:	$0.25 \times 200,000 \div 1000 = \50.00	$0.32 \times 100,000 \div 1000 = \32.00	Step 3b: $0.32 \times 100,000 \div 1000 = \32.00
Step 2c:	$\$50.00 \times 75\% = \37.50	$\$32.00 \times 75\% = \24.00	Step 3c: $\$32.00 \times 75\% = \24.00
Step 2d:	$\$37.50 \times 12 \div 365 = \1.2329	$\$24.00 \times 12 \div 365 = \0.7890	Step 3d: $\$24.00 \times 12 \div 365 = \0.7890
Step 2e:	$\$1.2329 \times 31 = \38.2192	$\$0.7891 \times 31 = \24.4603	Step 3e: $\$0.7891 \times 31 = \24.4603
Step 2f:	$\$38.2192 - 15\% = \32.4863	$\$24.4603 - 15\% = \20.7912	Step 3f: $\$24.4603 - 15\% = \20.7912
Step 2g:	$\$32.4863 - 15\% = \27.6134	$\$20.7912 - 15\% = \17.6725	Step 3g: $\$20.7912 - 15\% = \17.6725
Step 2h:	N/A	N/A	Step 3h: N/A
TOTAL: $\$27.6134 + \$17.6725 + \$17.6725 = \62.96			

Calculating the *Critical Illness Insurance* coverage amount

Step 1:	Total Coverage = $(\$200,000 + \$100,000 + \$100,000) \times 75\% = \$300,000$ Premium Rate Reduction = $((\$300,000 - \$75,000) \times 20\%) \div \$300,000 = 15.0\%$			
	Term Portion #1	Term Portion #2		Revolving Portion
Step 2a:	\$0.27	\$0.37	Step 3a:	\$0.37
Step 2b:	$0.27 \times 200,000 \div 1000 = \54.00	$0.37 \times 100,000 \div 1000 = \37.00	Step 3b:	$0.37 \times 100,000 \div 1000 = \37.00
Step 2c:	$\$54.00 \times 75\% = \40.50	$\$37.00 \times 75\% = \27.75	Step 3c:	$\$37.00 \times 75\% = \27.75
Step 2d:	$\$40.50 \times 12 \div 365 = \1.3315	$\$27.75 \times 12 \div 365 = \0.9123	Step 3d:	$\$27.75 \times 12 \div 365 = \0.9123
Step 2e:	$\$1.3315 \times 31 = \41.2767	$\$0.9123 \times 31 = \28.2822	Step 3e:	$\$0.9123 \times 31 = \28.2822
Step 2f:	$\$41.2767 - 15\% = \35.0852	$\$28.2822 - 15\% = \24.0399	Step 3f:	$\$28.2822 - 15\% = \24.0399
Step 2g:	N/A	N/A	Step 3g:	N/A
Step 2h:	N/A	N/A	Step 3h:	N/A
TOTAL: $\$35.0852 + \$24.0399 + \$24.0399 = \83.17				

The total premium amount for *you* and *your* co-applicant's joint coverage would be: $\$58.43 + \$62.96 + \$83.17 = \204.56

Additional Information

As a general rule, no benefit is payable until there is an outstanding balance on the *Line of Credit*. The following exception applies with respect to the purchase of real estate:

- *you* enter into an Agreement of Purchase and Sale for a house or other real estate; and
- *TD Canada Trust* commits to advance funds to pay for the real estate; and
- *you* suffer a loss that would be covered under this Certificate of Insurance after coverage starts but before the funds are advanced;

then in this instance, any *Line of Credit* funds advanced by *TD Canada Trust* to pay for the real estate will be included to calculate the benefit.

Definitions Of The Terms We've Used

The Certificate of Insurance used the following terms, which are identified in *italics*: Words in the singular include the plural and words in the plural include the singular.

<p>Accident</p> <p>a violent, sudden and unexpected action from an external source but does not include injuries resulting either directly or indirectly from any illness, medical condition or congenital defect, regardless of:</p> <ul style="list-style-type: none">• whether the illness or condition arose before or after <i>your</i> coverage starts;• how the insured person came to suffer from the illness or condition; or• whether the illness, condition or defect or resulting injury was expected or unexpected.
<p>Acute Heart Attack</p> <p>The definitive diagnosis of death of heart muscle due to obstruction of blood flow for which the following test results are confirmed:</p> <ul style="list-style-type: none">• an increase of cardiac bio-markers and/or enzymes found in the blood stream, as a result of damaged heart muscle tissue, to levels considered diagnostic for an acute myocardial infarction. <p>Diagnosis of the <i>Acute Heart Attack</i> must be made by a qualified cardiac specialist.</p> <p><i>Acute Heart Attack</i> does not include:</p> <ul style="list-style-type: none">• an incidental finding of electrocardiogram changes suggesting a prior myocardial infarction with no corroborating event;• an increase of cardiac bio-markers and/or enzymes due to coronary angioplasty (a medical procedure involving the ballooning of a narrowed coronary artery) unless there are new elevations of ST segments in the involved electrocardiogram leads considered diagnostic for an acute myocardial infarction; or• an increase of cardiac bio-markers and/or enzymes in the blood stream due to pericarditis or myocarditis; or• Angina pectoris and unstable angina or other cardiac events not described above.
<p>Aggregate</p> <p>The total of all the <i>Limits of your insured Lines of Credit</i> including any additional coverage <i>you</i> are applying for.</p>
<p>Application</p> <p>the completed written, printed, electronic, and/or telephone <i>Application for Line of Credit Life Insurance or Line of Credit Critical Illness and Life Insurance</i>, including the <i>Confirmation of Continuation of Coverage Form</i>, and the <i>Health Questionnaire</i>, if applicable.</p>
<p>Cancer (life-threatening)</p> <p>The definite diagnosis of a malignant tumour. This tumour must be characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. Types of cancer include carcinoma melanoma, leukemia, lymphoma, and sarcoma.</p> <p>The diagnosis of Cancer must be made by a Specialist and must be confirmed by a pathology report.</p> <p><i>Cancer (life-threatening)</i> does not include:</p> <ul style="list-style-type: none">• carcinoma in situ;• malignant melanoma to a depth of .75mm or less;• skin cancer that has not spread beyond the deepest layer of the skin;• Kaposi's sarcoma;• Papillary thyroid cancer or follicular thyroid cancer, or both, that is less than or equal to 2.0 cm in greatest dimension and classified as T1 without lymph node or distant metastasis;• Stage A (T1A or T1B) prostate cancer; or• any diagnosis or investigation leading to a diagnosis, which occurs within 90 days when <i>your</i> coverage starts.

Definitions Continued

Creditor Defined Plan

Life Insurance or Critical Illness and Life Insurance for a 5-year period of coverage, up to a maximum of \$500,000 for Life and \$500,000 for Critical Illness. Individuals enrolled in this plan must re-apply if seeking to maintain credit protection on their *Line of Credit* beyond their 5-year period of coverage.

Critical Illness Insurance

Critical Illness Insurance Coverage for Cancer (life-threatening), Acute Heart Attack and Stroke, as more fully described in the "Critical Illness Insurance" section.

Critical Illness Insurance Amount(s)

the maximum amount that may be payable as a *Critical Illness Insurance* benefit. It is equal to the lesser of (i) the *Limit* of the *Line of Credit*, (ii) partial coverage amount based on the *Insured Benefit* percentage indicated on your *Application* or in the letter sent approving you for coverage, or (iii) \$1,000,000. The *Critical Illness Insurance Amount* may change. For more information, please refer to the section "Insurance Amounts After a Benefit is Paid".

Health Questionnaire

the detailed questionnaire that must be completed in order to be considered for the coverage you have applied for on your *Line of Credit* if you answer "YES" to any of the health questions on the *Application* or if the *Aggregate* of your insured *Limits* is greater than \$500,000.

Insurance Amount(s)

the *Life Insurance Amount* and/or the *Critical Illness Insurance Amount*, as applicable.

Insured Benefit

the amount you choose to insure of your *Line of Credit*. You may select an *Insured Benefit* percentage on the *Application* for *Lines of Credit* greater than \$300,000 or we may communicate the coverage percentage of your *Line of Credit*.

Life Insurance

includes life and accidental dismemberment coverage.

Life Insurance Amount(s)

the maximum amount that may be payable as a *Life Insurance* benefit. It is equal to the lesser of (i) the *Limit* of the *Line of Credit*, (ii) partial coverage amount based on the *Insured Benefit* percentage indicated on your *Application* or in the letter sent approving you for coverage, or (iii) \$1,000,000. The *Life Insurance Amount* may change. For more information, please refer to the section "Insurance Amounts After a Benefit is Paid".

Limit

This is the limit of your *Line of Credit*. For real estate secured *Lines of Credit*, this relates to the greater of the plan limit or the credit limit. For all other *Lines of Credit*, this relates to the credit limit.

Line(s) of Credit

your secured or unsecured *TD Canada Trust Line of Credit*.

Policy

group *Policy* #G/H.60158 issued by Canada Life to *TD Canada Trust*, which provides life and optional *Critical Illness Insurance* coverage, and group *Policy* #G/H.60158AD issued by TD Life to *TD Canada Trust*, which provides accidental dismemberment coverage.

Definitions Continued

<p>Revolving Portion</p> <p>The part of the <i>Line of Credit</i> that is not the <i>Term Portion</i>, that allows you to draw down and repay up to the credit limit.</p>
<p>Stroke</p> <p>(a cerebrovascular accident resulting in persistent neurological deficits) the definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis, hemorrhage, or embolism, with:</p> <ul style="list-style-type: none">• Acute onset of new neurological symptom; and• New objective neurological deficits on clinical examination, persisting continuously for more than 30 days following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing showing changes that are consistent in character, location and timing with the new neurological deficits. <p>Stroke does not include:</p> <ul style="list-style-type: none">• Transient Ischemic Attacks
<p>TD Canada Trust</p> <p>The Toronto-Dominion Bank</p>
<p>Term Portion</p> <p>A <i>Term Portion</i> is a portion of your <i>Line of Credit</i> that is paid down in regular installments over the course of your selected term. It may be called a “term portion” or a “Fixed Rate Advantage Option” depending on the type of <i>Line of Credit</i> you have.</p>
<p>You and your</p> <p>the borrower(s) who is/are insured under the <i>Policy</i>.</p>
<p>We, us and our</p> <p>TD Life for accidental dismemberment coverage, and Canada Life for all other coverages, as applicable.</p>

This is the end of the Certificate of Insurance.
The pages that follow contain helpful information about your coverages.

Commonly Asked Questions About *Line of Credit Critical Illness and Life Insurance*

Is This Insurance Mandatory?

Applying for *Line of Credit Critical Illness and Life Insurance* is optional. You aren't required to have this product to obtain any *TD Canada Trust* products or services. But remember the benefits. If you were to die, suffer an accidental dismemberment or be diagnosed with a covered critical illness without it, would your family be able to manage your *Line of Credit* payments?

Can You Sign Up At Any Time?

Yes. As long as the *Policy** remains in force and you remain eligible to apply, there are no time constraints preventing you from taking advantage of low-cost coverage to protect your *Lines of Credit*. Your *TD Canada Trust* representative will be pleased to provide you with a *Line of Credit Critical Illness and Life Insurance Application*.

What If You Change Your Mind?

Your satisfaction and financial security are important to us. That's why we offer a **30-day review period**. If for any reason you are dissatisfied with your insurance coverage, you may cancel your coverage within the first 30 days, your premiums will be refunded and coverage will be considered never to have been in force. If a claim is made within the first 30 days, a refund is not provided.

You can cancel your own coverage at any time without the consent of the other borrowers by phone or by written request. If there is more than one borrower insured on the *Line of Credit*, each insured person must provide a separate request to cancel coverage.

To Cancel By Phone

You can call TD Life at **1-888-983-7070** and, if we are able to confirm your identity, you will be able to cancel your coverage. In that case, your cancellation will be effective as soon as we complete the call.

To Cancel By Written Request

You can obtain a cancellation form at any *TD Canada Trust* branch, or by calling TD Life at **1-888-983-7070**. Please send the form to the address at

the back of this booklet. If you cancel your coverage by written request, we will honour your request on the date we receive it. We will refund any premiums we may owe you after your coverage has been cancelled.

Why Would Your Premium Fluctuate?

Your monthly premium is calculated based on your age at the end of the billing period, average balance, and the number of days in an insurance billing period. Your age can change at time of billing and the number of days in an insurance billing period may change from month to month, so your monthly premium can change even if your balance stays the same.

Your insurance billing period starts on the second last business day of the previous month and ends on the third last business day of the current month.

Is Your Balance Covered In Full?

There are situations where your insurance coverage is less than your outstanding debt.

The maximum available coverage on all your *Lines of Credit* combined is:

- \$1,000,000 for *Life Insurance*; and
- \$1,000,000 for *Critical Illness Insurance*.

If your *Limit* for all of your insured *Lines of Credit* is higher, you may have partial coverage on some of the *Lines of Credit*. Also, if you're not eligible for insurance based on your health or age, you might be approved for coverage if you were insured on a previous product. Sometimes, depending on the amount you were previously insured for, this means that the maximum benefit under your new *Line of Credit* is less than the full *Limit*.

Also, even if the maximum payable on your *Line of Credit* is the full amount of your *Limit*, in some cases, benefits can be limited. Limitations can apply if you didn't have to provide evidence of good health for your coverage, or if you suffer related symptoms in the 12 months before you die or are diagnosed with a covered critical illness.

For more information, please refer to sections "Maximum *Life Insurance* Amounts You Can Apply For" and "Maximum *Critical Illness Insurance* Amounts You Can Apply For" in this booklet.

Can Your Insurance End Before You Pay Off The Debt?

There are situations where your coverage may end before you pay off the balance in full and close your *Line of Credit*.

For Example:

Your insurance will end when you turn 70 years old or if you have accumulated a total of 3 months of unpaid premiums.

For more information, please refer to sections “When Your Life Insurance Ends” or “When Your Critical Illness Insurance Ends” in this booklet.

How Is Your Personal Information Treated?

Your right to privacy is important to us. No information is shared without your written approval. In your *Line of Credit Critical Illness and Life Insurance Application*, you’ve agreed to share information, as described in the attached Privacy Agreement.

We also ask you to authorize TD Life to share any non health-related information about you with our affiliates so they may offer you other products and services and maintain a business relationship with you.

You may withdraw this permission to share information at any time by contacting TD Life at **1-888-983-7070**.

What If I Have A Complaint?

For information about TD Life’s complaint processing policy and where a complaint may be filed, please **visit TD Life’s** Customer Service & Problem Resolution page online **at:** <https://www.tdinsurance.com/customer-service/problem-resolution>.

Who Do I Contact For More Information?

For information or questions on your *Line of Credit Critical Illness and Life Insurance*, please contact TD Life at **1-888-983-7070**.

*Group Policy #G/H.60158 issued by Canada Life to TD Canada Trust, which provides life and optional *Critical Illness Insurance* coverage, and group Policy #G/H.60158AD issued by TD Life to TD Canada Trust which provides accidental dismemberment coverage.

Privacy Agreement

In this Agreement, the words “you” and “your” mean any person, or that person’s authorized representative, who has requested from us, or offered to provide a guarantee for, any product, service or account offered by us in Canada. The words “we”, “us” and “our” mean TD Bank Group (“TD”). TD includes The Toronto-Dominion Bank and its world-wide affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word “Information” means personal, financial and other details about you that you provide to us and we obtain from others outside TD, including through the products and services you use.

You acknowledge, authorize and agree as follows:

Collecting And Using Your Information

At the time you request to begin a relationship with us and during the course of our relationship, we may collect Information including:

- details about you and your background, including your name, address, contact information, date of birth, occupation and other identification
- records that reflect your dealings with and through us
- your preferences and activities.

This Information may be collected from you and from sources within or outside TD, including from:

- government agencies and registries, law enforcement authorities and public records
- credit reporting agencies
- other financial or lending institutions
- organizations with whom you make arrangements, other service providers or agents, including payment card networks
- references or other information you have provided
- persons authorized to act on your behalf under a power of attorney or other legal authority
- your interactions with us, including in person, over the phone, at the ATM, on your mobile device or through email or the Internet
- records that reflect your dealings with and through us.

You authorize the collection of Information from these sources and, if applicable, you authorize these sources to give us the Information.

We will limit the collection and use of Information to what we require in order to serve you as our customer and to administer our business, including to:

- verify your identity
- evaluate and process your Application, accounts, transactions and reports
- provide you with ongoing service and information related to the products, accounts and services you hold with us
- analyze your needs and activities to help us serve you better and develop new products and services
- help protect you and us against fraud and error
- help manage and assess our risks, operations and relationship with you
- help us collect a debt or enforce an obligation owed to us by you
- comply with applicable laws and requirements of regulators, including self-regulatory organizations.

Disclosing Your Information

We may disclose Information, including as follows:

- with your consent
- in response to a court order, search warrant or other demand or request, which we believe to be valid
- to meet requests for information from regulators, including self-regulatory organizations of which we are a member or participant, or to satisfy legal and regulatory requirements applicable to us
- to suppliers, agents and other organizations that perform services for you or for us, or on our behalf
- to payment card networks in order to operate or administer the payment card system that supports the products, services or accounts you have with us (including for any products or services provided or made available by the payment card network as part of your product, services or accounts with us), or for any contests or other promotions they may make available to you
- on the death of a joint account holder with right of survivorship, we may release any information regarding the joint account up to the date of death to the estate representative of the deceased, except in Quebec where the liquidator is entitled to all account information up to and after the date of death

- when we buy a business or sell all or part of our business or when considering those transactions
- to help us collect a debt or enforce an obligation owed to us by you
- where permitted by law.

Sharing Information Within TD

Within TD we may share Information world-wide, other than health-related Information, for the following purposes:

- to manage your total relationship within TD, including servicing your accounts and maintaining consistent Information about you
- to manage and assess our risks and operations, including to collect a debt owed to us by you
- to comply with legal or regulatory requirements.

You may not withdraw your consent for these purposes.

Within TD we may also share Information world-wide, other than health-related Information, to allow other businesses within TD to tell you about products and services. In order to understand how we use your Information for marketing purposes and how you can withdraw your consent, refer to the Marketing Purposes section below.

Additional Collections, Uses And Disclosures

Social Insurance Number (SIN) – If requesting products, accounts or services that may generate interest or other investment income, we will ask for your SIN for revenue reporting purposes. This is required by the Income Tax Act (Canada). If we ask for your SIN for other products or services, it is your option to provide it. When you provide us with your SIN, we may also use it as an aid to identify you and to keep your Information separate from that of other customers with a similar name, including through the credit granting process.

You may choose not to have us use your SIN as an aid to identify you with credit reporting agencies.

Credit Reporting Agencies and Other Lenders – For a credit card, line of credit, loan, mortgage or other credit facility, merchant services, or a deposit account with overdraft protection, hold and/or withdrawal or transaction limits, we will exchange Information and reports about you with credit reporting agencies and other lenders at the time of and during the Application process, and on an ongoing basis to review and verify your creditworthiness, establish credit and hold limits, help us collect a debt or enforce an obligation owed to us by you, and/or manage and assess our risks. You may choose not to have us conduct a

credit check in order to assess an Application for credit. Once you have such a facility or product with us and for a reasonable period of time afterwards, we may from time to time disclose your Information to other lenders and credit reporting agencies requesting such Information, which helps establish your credit history and supports the credit granting and processing functions in general. We may obtain Information and reports about you from Equifax Canada Inc., Trans Union of Canada, Inc. or any other credit reporting agency. You may access and rectify any of your personal information contained in their files by contacting them directly through their respective websites www.consumer.equifax.ca and www.transunion.ca. Once you have applied for any credit product with us, you may not withdraw your consent to this exchange of Information.

Fraud - In order to prevent, detect or suppress financial abuse, fraud, criminal activity, protect our assets and interests, assist us with any internal or external investigation into potentially illegal or suspicious activity or manage, defend or settle any actual or potential loss in connection with the foregoing, we may collect from, use and disclose your Information to any person or organization, fraud prevention agency, regulatory or government body, the operator of any database or registry used to check information provided against existing information, or other insurance companies or financial or lending institutions. For these purposes, your Information may be pooled with data belonging to other individuals and subject to data analytics.

Insurance – This section applies if you are applying for, requesting prescreening for, modifying or making a claim under, or have included with your product, service or account, an insurance product that we insure, reinsure, administer or sell. We may, collect, use, disclose and retain your Information, including health- related Information. We may collect this Information from you or any health care professional, medically-related facility, insurance company, government agency, organizations who manage public information data banks, or insurance information bureaus, including MIB Group, Inc. and the Insurance Bureau of Canada, with knowledge of your Information.

With regard to life and health insurance, we may also obtain a personal investigation report prepared in connection with verifying and/or authenticating the information you provide in your Application or as part of the claims process.

With regard to home and auto insurance, we may also obtain Information about you from credit reporting agencies at the time of, and during the Application process and on an ongoing basis to verify your creditworthiness, perform a risk analysis and determine your premium.

We may use your Information to:

- determine your eligibility for insurance coverage
- administer your insurance and our relationship with you
- determine your insurance premium
- investigate and adjudicate your claims
- help manage and assess our risks and operations.

We may share your Information with any health-care professional, medically-related facility, insurance company, organizations who manage public information data banks, or insurance information bureaus, including the MIB Group, Inc. and the Insurance Bureau of Canada, to allow them to properly answer questions when providing us with Information about you. We may share lab results about infectious diseases with appropriate public health authorities.

If we collect your health-related Information for the purposes described above, it will not be shared within TD, except to the extent that a TD company insures, reinsures, administers or sells relevant coverage and the disclosure is required for the purposes described above. Your Information, including health-related Information, may be shared with administrators, service providers, reinsurers and prospective insurers and reinsurers of our insurance operations, as well as their administrators and service providers for these purposes.

Marketing Purposes – We may also use your Information for marketing purposes, including to:

- tell you about other products and services that may be of interest to you, including those offered by other businesses within TD and third parties we select
- determine your eligibility to participate in contests, surveys or promotions
- conduct research, analysis, modeling, and surveys to assess your satisfaction with us as a customer, and to develop products and services
- contact you by telephone, fax, text messaging, or other electronic means and automatic dialing-announcing device, at the numbers you have provided us, or by ATM, internet, mail, email and other methods.

With respect to these marketing purposes, you may choose not to have us:

- contact you occasionally either by telephone, fax, text message, ATM, internet, mail, email or all of these methods, with offers that may be of interest to you
- contact you to participate in customer research and surveys.

Telephone and Internet discussions – When speaking with one of our telephone service representatives, internet live chat agents, or messaging with us through social media, we may monitor and/ or record our discussions for our mutual protection, to enhance customer service and to confirm our discussions with you.

More Information

This Agreement must be read together with our Privacy Code which includes our Online Privacy Code and our Mobile Apps Privacy Code. You acknowledge that the Privacy Code forms part of the Privacy Agreement. For further details about this Agreement and our privacy practices, visit www.td.com/privacy or contact us for a copy.

You acknowledge that we may amend this Agreement and our Privacy Code from time to time. We will post the revised Agreement and Privacy Code on our website listed above. We may also make them available at our branches or other premises or send them to you by mail. You acknowledge, authorize and agree to be bound by such amendments.

If you wish to opt-out or withdraw your consent at any time for any of the opt-out choices described in this Agreement, you may do so by contacting us at 1-888-983-7070. Please read our Privacy Code for further details about your opt-out choices.

Protecting Your Personal Information

At The Canada Life Assurance Company we recognize and respect the importance of privacy.

Your personal information:

- When you apply for coverage, we establish a confidential file that contains your personal information like your name, contact information, and products and coverage you have with us. Depending on the products or services you apply for and are provided with, this may also include financial or health information.
- Your information is kept in the offices of Canada Life or the offices of an organization authorized by Canada Life.
- You may exercise certain rights of access and rectification with respect to the personal information in your file by sending a request in writing to Canada Life.

Who has access to your information:

- We limit access to personal information in your file to Canada Life staff or persons authorized by Canada Life who require it to perform their duties and to persons to whom you have granted access.
- In order to assist in fulfilling the purposes identified below, we may use service providers located within or outside Canada.
- Your personal information may also be subject to disclosure to public authorities or others authorized under applicable law within or outside Canada.

What your information is used for:

- Personal information that we collect will be used for the purposes of determining your eligibility for products, services or coverage for which you apply, providing, administering or servicing products or coverage you have with us, and for Canada Life's and its affiliates' internal data management and analytics purposes.
- This may include investigating and assessing claims, paying benefits, and creating and maintaining records concerning our relationship.

The consent given in this form will be valid until we receive written notice that you have withdrawn it, subject to legal and contractual restrictions. For example, if you withdraw your consent, we may not be able to continue to adjudicate or administer a claim for benefits.

If you want to know more:

For a copy of our Privacy Guidelines, or if you have questions about our personal information policies and practices (including with respect to service providers), write to Canada Life's Chief Compliance Officer or refer to www.canadalife.com.

Chief Compliance Officer

The Canada Life Assurance Company 330 University Ave

Toronto, ON M5G 1R8 Chief_Compliance_Officer@canadalife.com

1-800-380-4572

About Line of Credit Critical Illness and Life Insurance

Accidental dismemberment coverage is provided by TD Life Insurance Company ("TD Life") under group Policy #G/H.60158AD. All other coverages are provided by The Canada Life Assurance Company ("Canada Life") under group Policy #G/H.60158. TD Life is the authorized administrator for Canada Life.

Please ask us

If you have any questions about your Line of Credit Critical Illness and Life Insurance, we'd like to hear from you. You can contact your nearest TD Canada Trust branch, or call TD Life at 1-888-983-7070.

Write to us

TD Life Insurance Company
P.O. Box 1
TD Centre
Toronto, Ontario M5K 1A2

