

Summary

Name of Insurance Product:

ROGERS BANK BALANCE PROTECTION INSURANCE

Type of Insurance Product:

Credit Insurance for Rogers Bank Credit Card Holders

**Life, Accidental Death, Involuntary Unemployment, Involuntary Loss of Self-Employment,
Disability, Critical Illness and Hospitalization Insurance**

Name and Address of the Insurer:

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

Client Number: 2000829775

canadianpremier.ca

Telephone: 1-866-249-0515 (English) or 1-866-249-0516 (French)

Email: service@canadianpremier.ca

Name and Address of the Distributor:

Rogers Bank
PO Box 57130
RPO Jackson Square
Hamilton, Ontario L8P 4W9
Telephone: 1-855-775-2265 (or collect at 1-705-522-7412 if you are
outside Canada and the U.S.)

What is this insurance?

Rogers Bank Balance Protection Insurance for Credit Cards is provided by Canadian Premier Life Insurance Company ("Canadian Premier") to Rogers Bank under a group insurance policy. It is an optional group insurance product administered by Canadian Premier to help pay down your credit card if you die, lose your job, are unable to work due to a disability, are diagnosed with a covered critical illness, or are hospitalized. Purchase of this insurance is not required to obtain any Rogers Bank product or service.

This summary outlines the important information about this insurance. The certificate of insurance, which Canadian Premier delivers to you after your insurance enrolment application is approved, will contain the full details of your coverage, including benefits, eligibility, the premium rate, limitations and exclusions. In the event of a discrepancy between this summary and the certificate of insurance, the certificate of insurance will govern. For a copy of a sample certificate of insurance, please contact Canadian Premier or visit canadianpremier.ca/summaries-and-certificates/.

Who can apply for this insurance?

Rogers Bank credit card primary cardholders. Some age restrictions apply. Applicants must be under the age of 65 if applying for Involuntary Job Loss or Disability coverage. Applicants must be under the age of 70 if applying for life insurance coverage.

What types of insurance are included?

- Life insurance
- Accidental death insurance
- Involuntary unemployment insurance
- Involuntary loss of self-employment insurance
- Disability insurance
- Critical illness insurance
- Hospitalization insurance

Life and Accidental death insurance

Summary	Life insurance	Accidental death insurance
What does it cover?	Death.	Accidental death.
How much does it pay?	Pays the balance shown on your last credit card statement prior to the date of your death, up to \$20,000.	Pays the balance shown on your last credit card statement prior to the date of your death, up to \$20,000.
Notable exclusions (when benefits will not be paid)	No benefit is payable if you take your own life, whether or not you were of sound mind, within six months of the effective date of insurance. Other exclusions are contained in the certificate of insurance.	No benefit is payable if you take your own life, whether or not you were of sound mind, if your death occurs more than 100 days after the accident, or if you have taken any drug or medication, except as prescribed by a doctor. Other exclusions are contained in the certificate of insurance.
At what age does coverage end?	After turning 70, a benefit is only paid if your death is caused by an accident.	There is no age limit.

Involuntary unemployment and Involuntary loss of self-employment insurance

Summary	Involuntary unemployment insurance	Involuntary loss of self-employment insurance
What does it cover?	Job loss through no fault of your own.	Loss of self-employment due to closure of your business for reasons beyond your control resulting in the bankruptcy of your business.
Employment requirements	You must be working a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part-time basis for the same employer for a minimum of three consecutive months prior to the date of your job loss.	You must be working a minimum of 20 hours per week at a business in which you are at least 50% owner for three consecutive months prior to the date of your involuntary loss of self-employment.
Other requirements	You must be registered and eligible for benefits with Human Resources Development Canada under the Employment Insurance Act.	N/A
Qualifying period	The date of your job loss cannot occur within 30 days of the effective date of insurance.	The date of your loss of self-employment cannot occur within 30 days of the effective date of insurance.
How much does it pay?	<p>Pays a monthly benefit of the greater of:</p> <ul style="list-style-type: none"> a) \$10; and b) 3% of the balance shown on your last credit card statement prior to the date of your job loss, up to the maximum benefit. <p>The maximum benefit is the lesser of:</p> <ul style="list-style-type: none"> a) the balance shown on the last credit card statement prior to the date of your job loss; and b) \$20,000. 	<p>Pays a monthly benefit of the greater of:</p> <ul style="list-style-type: none"> a) \$10; and b) 3% of the balance shown on your last credit card statement prior to the date of your loss of self-employment, up to the maximum benefit. <p>The maximum benefit is the lesser of:</p> <ul style="list-style-type: none"> a) the balance shown on the last credit card statement prior to the date of your loss of self-employment; and b) \$20,000.
When do benefits end?	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> • you return to work or engage in any business or occupation for wages or profit; • the maximum benefit has been paid; or • you pass away. 	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> • you become employed or engage in any business or occupation for wages or profit; • the maximum benefit has been paid; or • you pass away.

Notable exclusions (when benefits will not be paid)	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> • your job loss begins before the effective date of insurance; • you have an approved and unpaid disability insurance claim; • you are dismissed for cause, quit, retire or voluntarily end your employment; • your job loss was due to loss of seasonal employment or labour disputes; or • your job loss is due to an accident or illness. <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> • your loss of self-employment begins before the effective date of insurance; • you have an approved and unpaid disability insurance claim; • you engage in any business or occupation for wages or profit; or • your job loss is due to an accident or illness. <p>Other exclusions are contained in the certificate of insurance.</p>
Payment waiting period	You must be involuntarily unemployed for at least 30 consecutive days.	Your loss of self-employment must continue for at least 90 consecutive days.
At what age does coverage end?	65	65

Disability, Critical illness and Hospitalization insurance

Summary	Disability insurance	Critical illness insurance	Hospitalization insurance
What does it cover?	Your inability to work due to a disability.	You are diagnosed with a covered critical illness: <ul style="list-style-type: none"> • Cancer; • Heart attack; or • Stroke. 	Your hospitalization due to injury or sickness.
Employment requirements	N/A	N/A	N/A
Qualifying period	N/A	The date of your diagnosis cannot occur within 60 days of the effective date of insurance.	N/A
How much does it pay?	<p>Pays a monthly benefit of the greater of:</p> <p>a) \$10; and</p> <p>b) 3% of the balance shown on your last credit card statement prior to the date of your disability, up to the maximum benefit.</p> <p>The maximum benefit is the lesser of:</p> <p>a) the balance shown on the last credit card statement prior to the date of your disability; and</p> <p>b) \$20,000.</p>	Pays the balance shown on your last credit card statement prior to the date of your diagnosis, up to \$20,000.	<p>Pays a monthly benefit equal to the minimum monthly payment shown on your last credit card statement prior to the date of your hospitalization, up to \$20,000.</p> <p>A maximum of two monthly benefits are paid.</p> <p>Benefits are payable beginning the third day of hospitalization.</p>

When do benefits end?	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> • your disability ends; • you return to work; • you are not regularly attended to by a licensed physician; • the maximum benefit has been paid; or • you pass away. 	N/A	<p>Your benefits end on the earliest of the date:</p> <ul style="list-style-type: none"> • you are discharged from the hospital; • the maximum benefit has been paid; or • you pass away.
Notable exclusions (when benefits will not be paid)	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> • your disability began before the effective date of insurance; • your diagnosis occurs within six months of the effective date of insurance, that was diagnosed and treatment was received or should have been sought in the six months prior to the effective date of insurance; • you have an approved and unpaid involuntary unemployment insurance claim; • your disability is from a mental disorder, unless you are under the care of a psychiatrist; • your disability is from intentionally self-inflicted injuries, pregnancy; or • you received a critical illness benefit for the medical condition causing your disability; or • you have taken any drug or medication, except as prescribed by a doctor. <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> • you have signs and symptoms within 90 days of the effective date of insurance that lead to a diagnosis of cancer within one year of the effective date of insurance; • If your cancer is related to AIDS, related HIV conditions, or any form of skin cancer, except malignant melanoma, stage II or higher; or • you are not alive on the 31st day following the date of your diagnosis. <p>Other exclusions are contained in the certificate of insurance.</p>	<p>No benefit is paid if:</p> <ul style="list-style-type: none"> • you are eligible for disability, involuntary loss of employment or self-employment benefits; • your diagnosis occurs within six months of the effective date of insurance, that was diagnosed and treatment was received or should have been sought in the six months prior to the effective date of insurance; or • your diagnosis is from intentionally self-inflicted injuries, pregnancy or foreign travel. <p>Other exclusions are contained in the certificate of insurance.</p>

Payment waiting period	<p>You must be disabled for at least 30 consecutive days if you were working a minimum of 30 hours per week on a full-time basis or 20 hours per week on a part-time basis; otherwise you must be disabled for 60 consecutive days.</p> <p>If you recover and are disabled from the same cause within 21 days, the benefits restart without a 30-day waiting period.</p>	You must be alive on the 31 st day following the date of your diagnosis.	You must be hospitalized for at least three consecutive days.
At what age does coverage end?	65	70	70

Important information

Your insurance must be in effect on the date of the insured event in order to qualify for benefits.

Any concealment, misrepresentation or making a false declaration could void the insurance.

How your premium is calculated

Your premium is based on the amount you owe on your credit card as of the statement date divided by 100, and multiplied by the premium rate.

The premium rate is based on your outstanding balance on the billing date:

- \$0.99 per \$100 for Life, Involuntary Unemployment, Involuntary Loss of Self-Employment, Disability, Critical Illness and Hospitalization. Eligibility ages 18-64.
- \$0.51 per \$100 for Life, Critical Illness and Hospitalization. Eligibility ages 18-69.
- \$0.38 per \$100 for Life. Eligibility ages 18-69 (ages 70+ for Accidental Death).

Sample premium calculation for a cardholder:

Statement Period: January 16 to February 15

Statement Date: February 15

Premium rate: \$0.99

The amount you owe Rogers Bank on the statement date (i.e., February 15) before calculating the insurance premium: \$2,000

Premium you pay: \$2,000 divided by 100 = \$20 x \$0.99 = \$19.80 (plus applicable taxes).

The monthly premium will vary depending on the amount that you owe each month. It will be charged to your credit card. There is no charge during months when you have no balance on the billing date.

How to apply

You can apply by contacting Canadian Premier at 1-855-453-5684 (English) 1-855-453-5685 (French).

Free review period and how to cancel

You have 30 days from the receipt of your certificate of insurance to review the coverage and decide if it meets your needs. If you cancel within this 30-day period, you will receive a full refund of any premiums you paid and your insurance will never have been in effect.

You can cancel this insurance at any time by contacting Canadian Premier at the number or address listed above.

Protecting your personal information

Respecting your privacy is a priority for Canadian Premier Life Insurance Company. We collect information from application forms and other information you provide to us or our distribution partners in connection with insurance and/or financial products offered by us. We collect, use and disclose your personal information for purposes that include: confirming your identity, underwriting, including determining your eligibility or need for insurance and/or financial products you request; administration and servicing; claims adjudication; protecting against fraud, errors or misrepresentations; and meeting legal, regulatory or contractual requirements. We will give access to your personal information only to those of our employees and independent contractors, affiliates within our corporate group, administrators, distribution partners, and other third-party service providers and outsourcers, along with our reinsurers, who need your personal information to do their jobs. We will also provide access to anyone else you authorize. All of our service providers with whom we have a contractual relationship are required to protect your personal information in accordance with this privacy statement and our privacy practices. Sometimes, unless we are otherwise prohibited, these people may be in, or your personal information may be stored on servers located in, other provinces in Canada or in countries outside Canada, so your personal information may be subject to the laws of those other provinces or countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit <http://www.securiancanada.ca/privacy-statement>. You can contact us at any time by phone at: 1-888-968-4155 or by mail at: Privacy Office, 25 Sheppard Avenue West, Suite 1400 Toronto, ON M2N 6S6.

How do I make a claim?

Contact Canadian Premier at 1-866-249-0515 (English) 1-866-249-0516 (French) as soon as possible after the date of the insured event.

Notice and proof of a claim must be provided to Canadian Premier within the later of 60 days:

- after the date of death (for a life and accidental death claim);
- after the date of diagnosis (for a critical illness claim); or
- after the applicable waiting period (for involuntary unemployment, the waiting period is 30 days; for involuntary loss of self-employment, the waiting period is 90 days; for disability, the waiting period is either 30 or 60 days).

Once Canadian Premier has been notified of the claim, within 15 days you will be sent a claim form to complete. You will have 90 days from the date of the insured event to provide Canadian Premier with all of the documents necessary to process your claim. Within 30 days, of receiving all required information, Canadian Premier will pay your claim or provide reasons for any denial. If your claim is approved, Canadian Premier will pay the benefit to Rogers Bank and Rogers Bank will apply the benefits to your credit card account.

If your claim is denied and you wish to dispute this, you can provide Canadian Premier with additional information that is relevant to your claim. If your claim is still denied, you may contact:

If you reside in Quebec:

Autorité des Marchés Financiers

Place de la Cité Tour PwC 2640 Laurier boulevard, Suite 400 Québec City (Québec) G1V 5C1

Telephone:

Montréal: 514-395-0337

Québec City: 418-525-0337

Elsewhere in Québec: 1-877-525-0337

Fax: 418-525-9512

If you reside in Canada but not in Quebec:

OmbudService for Life & Health Insurance

2 Bloor Street West, Suite 700, Toronto, Ontario M4W 3E2

Telephone: 1-888-295-8112

If you reside in Quebec, you have three years from the date of any claim denial to bring a legal action. Otherwise, the length of time you have from the date of any claim denial to bring a legal action can vary depending on the province in which you reside.

If more than one benefit is payable for a credit card statement period, only the benefit with the largest amount payable will be paid.

You or your estate are responsible for continuing to make payments on your credit card account until the benefit is paid by Canadian Premier.

Who do I contact with additional questions?

Please contact Canadian Premier for further information at the numbers or addresses listed above.

Information about Rogers Bank

Rogers Bank receives fees from Canadian Premier for providing services to Canadian Premier regarding this insurance. Representatives promoting this Insurance on behalf of Rogers Bank may receive compensation.

Have a complaint?

To obtain information about how to make a complaint or about Canadian Premier's complaints handling process, please contact Canadian Premier at 1-866-249-0515 (English) 1-866-249-0516 (French) or visit canadianpremier.ca/complaints/.