

SUMMARY OF INSURANCE PRODUCT

Loan Insurance – Personal Loan

Group Insurance 9000-A

Life, Accidental Dismemberment and Disability Insurance

Insurer:



Financial Group

Industrial Alliance Insurance and Financial Services Inc.
2200 McGill College Avenue, Montréal, QC, H3A 2S6
Phone: 1-800-361-6002, Fax: 1-514-499-3773

Client number of the insurer with the Autorité des marchés financiers: 2000447410

For Québec residents only:

Website of the Autorité des marchés financiers: lautorite.qc.ca

Insurance Distributor:



**LAURENTIAN
BANK**

Laurentian Bank of Canada
1360 René-Lévesque Boulevard West, Suite 600
Montréal, Quebec H3G 0E5
Phone: 1-800-252-1846

What is the purpose of this document?

It is provided to help you decide if this insurance meets your needs and if you would like to procure it.
It does not constitute an insurance contract.

Coverage offered

For a Personal Loan

Life Insurance	Upon your death, we will repay a part of the balance or the entire balance before your death plus interest accrued after your death up to a maximum of \$750,000.
Disability Insurance	If you become disabled, we will pay the required payments up to a maximum of \$2,500 per month, for up to 60 months.
Accidental Dismemberment Insurance	If you suffer an amputation or loss of use of a limb or sense as a result of an accident, we will pay a percentage of your loan balance. The percentage reimbursed varies between 33% and 100%, depending on the severity of the mutilation.

The maximum amount of insurance is \$750,000 per insured person for all coverages and loans covered by the group insurance policy 9000-A.

Who is eligible for this insurance?

Any borrower or endorser who, at the time of enrollment, is a resident of Canada and:

- **For life insurance and accidental dismemberment insurance**, who is between the ages of 18 and 64 inclusively.
- **For disability insurance**, who is between the ages 18 and 59 inclusively and for the last 4 weeks has been gainfully employed as a permanent employee for a minimum of 20 hours per week or paid as a self-employed worker.

Other conditions and exclusions may apply

- They are summarized in this document.
- They are described in full in the certificate of insurance that will be given to you if you enrol in this insurance. You may consult the specimen by visiting: <https://files.ia.ca/-/media/files/ia/formulaires/asscoll/en/9000-certificate.pdf>.

When does coverage begin?

- **You are covered as soon as you sign the application for insurance.**
- **However**, if the total of your insurable loans is \$200,000 or more, or if your health declaration requires an analysis on our part, we will contact you to complete a health questionnaire. While we review your application, you will be covered by a **temporary insurance**.
- The **temporary insurance** protects you for an amount equivalent to the life insurance coverage in the event of your accidental death. It ends after 90 days or on the date we render our decision whether or not to insure you.

To benefit from the Disability Insurance

- You are considered disabled if your condition prevents you from performing each of the usual tasks of your regular occupation or if you are unemployed and your condition prevents you from performing the normal activities of a person of the same age.
- No benefits will be paid for the first 30 days of disability resulting from an accident, or the first 90 days of disability resulting from an illness. Please refer to the specimen certificate for all applicable conditions.

How much does it cost?

The cost of this insurance depends on the loan amount, type and term, as well as the number of insured persons, their age and the insurance coverage chosen. It will be indicated on the application for insurance.

If you change your mind

This insurance is optional and can be cancelled at any time. If you cancel within the first 20 days, the total cost of insurance will be reimbursed.

If you cancel after the first 20 days, a portion of the cost of insurance will be reimbursed, based on the following calculation:

$$\frac{A \times (A + 1) \times C}{B \times (B + 1)}$$

In which: A = Remaining months on your loan,
B = Initial term of your loan in months and C = Cost of your insurance.

For example, if the cost of insurance is \$1,000 for a 48 months term loan and you cancel after 12 months, the reimbursement will be \$566.

To submit a claim 1-800-361-6002

- In case of death, your loved ones must call us within 1 year following the death;
- In case of accidental dismemberment or disability, you must call us within 30 days of the event;
- We may ask for supporting documents;
- We will then render our decision within 30 days.

In case of dispute

- If your claim is denied, you will have 1 year to contest it in writing;
- You may consult our complaint policy or file a complaint by visiting:
<https://ia.ca/corporate/complaint/file-complaint>

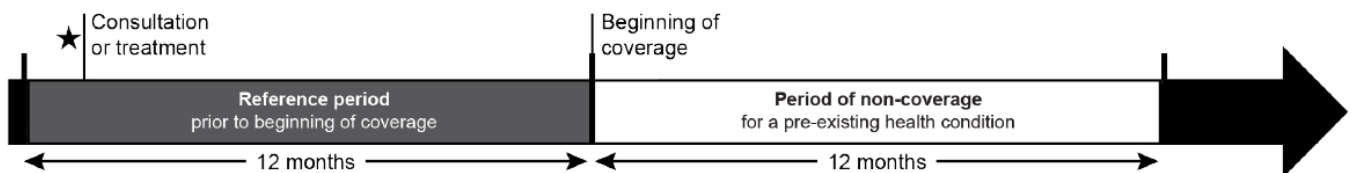
What is not covered by this insurance

Claims related to certain behaviors

- Suicide and some self-inflicted injuries;
- Participation in a criminal act, military operation, riot, insurrection, civil unrest, flight or attempted flight in an aircraft;
- Chronic or excessive consumption of alcohol, overdose;
- Driving under the influence of narcotics or with a blood alcohol concentration rate in excess of the limit permitted.

Claims related to a pre-existing health condition

- As illustrated below, you are not covered for a death that occurs within the first year of coverage and that is due to an illness or injury for which you consulted or were treated during the 12 months prior to the beginning of coverage.



False statement

Any false statement on your part may result in the cancellation of this insurance or in your claim being denied.

The purpose of this fact sheet is to inform you of your rights.
It does not relieve the insurer or the distributor of their obligations to you.

LET'S TALK INSURANCE!

Name of distributor: Laurentian Bank of Canada

Name of insurer: Industrial Alliance Insurance and Financial Services Inc.

Name of insurance product: Loan Insurance



IT'S YOUR CHOICE

You are never required to purchase insurance:

- that is offered by your distributor;
- from a person who is assigned to you; or
- to obtain a better interest rate or any other benefit.

Even if you are required to be insured, you do not have to purchase the insurance that is being offered. You can choose your insurance product and your insurer.



HOW TO CHOOSE

To choose the insurance product that's right for you, we recommend that you read the summary that describes the insurance product and that must be provided to you.



DISTRIBUTOR REMUNERATION

A portion of the amount you pay for the insurance will be paid to the distributor as remuneration.

The distributor must tell you when the remuneration exceeds 30% of that amount.



RIGHT TO CANCEL

The Act allows you to rescind an insurance contract, at no cost, within 10 days after the purchase of your insurance. However, the insurer may grant you a longer period of time. After that time, fees may apply if you cancel the insurance. Ask your distributor about the period of time granted to cancel it at no cost.

If the cost of the insurance is added to the financing amount and you cancel the insurance, your monthly financing payments might not change. Instead, the refund could be used to shorten the financing period. Ask your distributor for details.

The *Autorité des marchés financiers* can provide you with unbiased, objective information.
Visit www.lautorite.qc.ca or call the AMF at 1-877-525-0337.
