

# SUMMARY OF INSURANCE PRODUCT

## Loan Insurance – Line of Credit

Group Insurance 9000-A

Life and Accidental Dismemberment 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](http://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 Line of Credit

<b>Life Insurance</b>	Upon your <b>death</b> , we will pay the lowest amount of the following, up to a maximum of \$250,000: <ul style="list-style-type: none"><li>• The outstanding balance before your death plus accrued interest; or</li><li>• The average of the last 3 monthly balances before your death plus accrued interest.</li></ul>
<b>Accidental Dismemberment Insurance</b>	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 line of credit 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.

## 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.

## How much does it cost?

The cost of this insurance depends on the balance owing, the number of insured persons and their age, and will vary over time according to the table below per \$1,000 loaned:

Age	18-40	41-45	46-50	51-55	56-60	61-65	66-69
Rate for 1 insured person*	0.25	0.35	0.50	0.74	1.22	1.92	2.90

\*When there are 2 insured persons, the rate equates to 150% of the rate applicable to the older of the two.

### 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, we will stop charging you the cost of insurance on the next billing cycle.

### 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, 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>

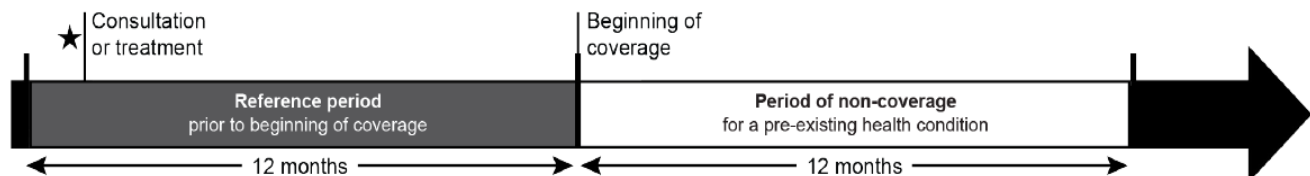
## What is not covered by this insurance

### 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.

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

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Reserved for use by the insurer: