

CERTIFICATE OF INSURANCE

CAR RENTAL INSURANCE

Optional insurance for the **National Bank Ultramar MasterCard Business Card**

The present certificate does not constitute an insurance contract. It only holds the main conditions regarding the coverage and compensation in case of loss as defined by the policy. In the event of a contradiction between the present certificate and the policy, the conditions of the policy prevail.

The present certificate shows the limits of the protection. Read this document carefully and keep it in a safe place.

When applicable, the masculine gender implies the feminine and the singular implies the plural.

DEFINITIONS

ACCIDENT

An unintentional, sudden, fortuitous and unforeseeable event due exclusively to an external cause of violent nature and inflicting directly and independently of any other causes, bodily injuries during the period of coverage.

CANASSISTANCE means the international operation centre maintained by Blue Cross Canassurance in Montreal. From the U.S. and all provinces call 1-888-235-2645 and from elsewhere in the world call collect 1-514-286-8345. Canassistance is also referred to as the Service Provider within this contract.

COMMERCIAL CARD means a credit card or debit without restriction card issued by the **FINANCIAL INSTITUTION** to the enterprise and the cardholder.

CARDHOLDER means any natural person ordinarily resident in Canada to whom the **FINANCIAL INSTITUTION** issues a **COMMERCIAL CARD**. The commercial card must be "open to buy".

COVERED PERSON The **CARDHOLDER**, and any other person occupying the car with the **CARDHOLDER**.

FINANCIAL INSTITUTION means National Bank of Canada.

INSURER Canassurance, Life Insurance Company Inc. for Car rental accidental death and dismemberment benefit and Canassurance General Insurance Company Inc. for all other benefits.

LOSS means loss of life due to accidental injury or the total irrevocable loss of sight, hearing or speech, and, for hands, feet arms and legs, the total and irrevocable loss of their use.

MYSTERIOUS DISAPPEARANCE means when the article in question cannot be located, and the circumstances of its disappearance cannot be explained, or do not lend themselves to a reasonable inference that a theft occurred.

OCCUPYING In or entering into or alighting from a rental car.

SPOUSE means the person legally married to the **CARDHOLDER** or the person whom the **CARDHOLDER** acknowledges publicly as his/her spouse and with whom the **CARDHOLDER** has been living permanently for over one (1) year. Following a separation of more than three (3) months or dissolution of the marriage by divorce, annulment or legal separation, this person will lose his/her status as spouse.

ELIGIBILITY

Subject to all the provisions of this contract, any enterprise is eligible to the insurance of by the contract unless it already terminated a contract of comparable nature in the past. In this case, the enterprise is not eligible any more to the insurance.

Subject to all the provisions of this contract, any person is eligible to the insurance of the contract as of its effective date if it is a cardholder on this date. Any person who becomes a cardholder after the effective date of the contract becomes eligible at the date on which the commercial card is issued to him by the financial institution.

Any individual which the enterprise designated as a cardholder of a commercial card without restriction of use is automatically covered under the terms of present contract.

The following eligibility requirements apply:

- the car must be rented from a commercial car rental agency;
- the car must be rented by the **CARDHOLDER**;
- all or a portion of the cost of the rental must be charged to the enterprise **ACCOUNT**;
- the rental car must have been operated by the **CARDHOLDER** or other person permitted to operate the rental

car under the car rental agreement and in accordance with its conditions, when the loss occurred (except for personal effects insurance).

PURPOSE OF COVERAGE (COLLISION DAMAGE WAIVER)

The contract is in effect when the **CARDHOLDER** taking possession of the rented vehicle charges all or a portion of the cost of the car rental to the enterprise account and declines the collision damage waiver benefits offered by the rental agency. A **CARDHOLDER** who rents any four wheel passenger car (which is not licensed to carry passengers for hire and which is not specifically excluded below) on a daily, weekly, monthly basis (to a maximum of thirty-one (31) days per rental period) and charges all or a portion of the cost of such car rental to the enterprise account is entitled to receive collision damage waiver benefits for the duration of the rental period. Collision damage waiver benefits provide the **CARDHOLDER** with the same protection against losses arising from the contractual liability assumed when renting and operating the rental car as he/she should have if he/she accepted the "Collision Damage Waiver" (or similar provision, such as "Loss Damage Waiver") from the car rental agency. This coverage provides protection against theft, fire or vandalism. **This coverage does not provide any form of third party automobile property damage or personal injury liability insurance.**

The amount of benefit payable will be the amount of the loss which would have been waived (including any deductible) had the cardholder accepted the car rental agency's collision damage waiver less any amount assumed, waived or paid by the rental agency or its insurer.

This insurance is valid always, except when:

- the law does not permit it;
- the rental agency does not permit it.

Further, benefits are payable only if all terms and conditions of the car rental agreement are met, and no restrictions are violated. Subject to the terms and conditions set out herein, the amount of this collision damage waiver benefit is unlimited (even if the car is beyond repair), and includes any deductible amount charged by the rental agency or the **COVERED PERSON'S** own or employer's automobile insurance coverage.

PORPOSE OF COVERAGE (PERSONAL EFFECTS BENEFIT)

In effect when the **CARDHOLDER** taking possession of the rented vehicle charges all or a portion of the cost of the car rental to the enterprise account. Personal effects insurance coverage is provided commencing on the effective date noted above for theft or damage to personal effects while such personal effects are in transit or in a hotel or any other building during a **TRIP** with the rental car for which the **CARDHOLDER** charged all or a portion of the cost to his commercial card, for the duration of the rental period.

Coverage is provided for the personal effects of the **CARDHOLDER** when he/she rents a car, and extends to the personal effects of the persons travelling with him.

Maximum coverage during the rental period is \$500 for each **COVERED PERSON**, per occurrence. Total benefits during each rental period are limited to \$1,000. Benefits are not paid if loss results from **MYSTERIOUS DISAPPEARANCE**.

When loss is due to theft, burglary, vandalism or disappearance, the **COVERED PERSON** upon discovery of loss must notify the police.

PURPOSE OF COVERAGE (CAR RENTAL ACCIDENTAL DEATH AND DISMEMBERMENT BENEFITS)

In effect when the **CARDHOLDER** taking possession of the rented vehicle charges all or a portion of the cost of the car rental to the enterprise account.

The schedule of insurance is as follows:

The benefits payable for **LOSS** of life or total and permanent LOSS of two body members (defined exclusively as: a hand, a foot, an eye, hearing or speech) are, for the **CARDHOLDER** \$50,000, and for any other **COVERED PERSON**, \$5,000.

The benefits payable for total and permanent LOSS of one body members (defined exclusively as: a hand, a foot, an eye, hearing or speech) are, for the **CARDHOLDER** \$25,000, and for any other **COVERED PERSON**, \$2,500.

In case of an accident occurring while travelling in a rental car, and resulting in the death or dismemberment of more than one principal and/or supplementary cardholder, only one individual, the one who signed the rental agreement, is deemed cardholder and is entitled to an indemnity of \$50,000 (in case of death) or \$25,000 (in case of dismemberment). Each of the other insured individuals is entitled to an indemnity of \$5,000 (in case of death) or \$2,500 (in case of

dismemberment).

It is agreed that the amount payable in one or more payments for all subsequent loss of a hand, a foot or vision in one eye, be restricted to half of the principal amount if the person insured has already suffered one of these losses before being insured or due to a previous accident.

Furthermore, the maximum amount payable in one or more payments for all subsequent accidental losses over a period of 365 days, cannot exceed 100% of the principal amount.

The maximum benefit payable for any one **ACCIDENT** is \$75,000.

Only one of the above-mentioned indemnities per person is payable.

If a covered person disappears following a recognized accident involving the disappearance or sinking of a rented vehicle in which he or she was travelling, and if his or her body is not recovered within one year following the date of the accident, it will be presumed, upon the absence of proof to the contrary, and after a period of 365 days following the date of the accident, that the covered person is dead, except if a judgment has been rendered that sets the time of death to another date.

GENERAL CONDITIONS

DOLLARS & "\$"

All the amounts of money mentioned in this contract, as well as all sums payable under this contract shall be in the legal currency of Canada.

REQUIRED PROOF

Before considering a claim filed under the contract and before paying any benefits, the **INSURER** has the right to require adequate proof of:

- the event giving rise to the claim;
- the circumstances surrounding the **ACCIDENT**;
- the actual costs incurred.

COVERAGE PERIOD

Insurance coverage begins as soon as the **CARDHOLDER** or other person authorised to operate the rental car under the car rental agreement takes control of the rental car, and ends when the rental agency assumes control of the rental car, whether it be at its place of business or elsewhere, but ends earlier on the

date on which the enterprise **ACCOUNT** ceases to be in **GOOD STANDING**, the date on which the **ACCOUNT** is cancelled, the date on which the enterprise is notified of the termination of the contract between the insurer and the **FINANCIAL INSTITUTION** as mentioned in the Termination of Coverage or on the day the commercial card of the cardholder is not open to buy.

CONCEALMENT, FRAUD OR ATTEMPTED FRAUD

This entire contract shall be void if, whether before or after a loss, a **COVERED PERSON** has wilfully concealed or misrepresented any material fact or circumstance concerning this coverage or the subject thereof, or the interest of a **COVERED PERSON** or a claimant. In such case, the **INSURER** is freed of any liability stipulated in the contract and shall have the right to demand reimbursement of benefits paid. The same applies in the case of any fraud or attempted fraud by a **COVERED PERSON**.

SUBROGATION

If, in the event of loss or damage, the **COVERED PERSON** shall acquire any right of action against any individual or legal entity for loss covered under this contract, the **INSURER** shall be subrogated to all the **COVERED PERSON'S** right of recovery to the amount paid by the **INSURER**. The **COVERED PERSON** shall sign and deliver instruments and papers to this effect and do whatever is necessary to secure such rights.

LEGAL PROCEEDING AND PRESCRIPTION

No legal proceeding with regards to the benefits of this contract can be started before sixty (60) days were not passed after the complete presentation of the claim. Any legal proceeding is prescribed by three (3) years as from the time when the claim must be produced.

POLICE REPORT

Where loss is due to theft, burglary, vandalism or disappearance, the **COVERED PERSON** upon discovery of **LOSS** must notify the police.

CRIMINAL ACT

No amount is payable by the **INSURER** when a claim results from the fact that the **COVERED PERSON** has committed or attempted to commit, directly or indirectly, a criminal act as defined by the Criminal Code or any other similar law of another country.

EXCLUSIONS AND REDUCTION OF COVERAGE (COLLISION DAMAGE WAIVER)

Not covered is any loss caused by or contributed to by:

- a) operation of the rental in violation of the terms of the car rental agreement;
- b) operation of the rental car for the transportation of goods/passengers against payment;
- c) operation of the rental car while under the influence of intoxicating substances contrary to applicable laws and/or the car rental agreement;
- d) wear and tear, gradual deterioration, insects or vermin, inherent vice or damage;
- e) hostile or warlike action in time of peace or war;
- f) any weapon of war employing atomic fission or radioactive force or any other nuclear reaction, nuclear radiation or radioactive contamination;
- g) insurrection, rebellion, revolution or civil war;
- h) usurped power or action taken by government or public authority in hindering, fighting or defending against such an occurrence, seizure or destruction under quarantine or custom regulations;
- i) confiscation by order of any government or public authority;
- j) transporting contraband or illegal trade;
- k) operation of the rental car in violation of any established law and regulation.

Further this contract provides no coverage for:

- l) vehicles that are not rental vehicles, that are not rented from a commercial rental agency;
- m) vehicles rented in a manner other than under a contract on a daily, weekly or monthly basis;
- n) vehicles rented under a rental agreement that exceeds thirty-one (31) consecutive days;
- o) vehicles rented under a monthly or yearly lease;

p) vehicles which belong to the following categories:

- campers or trailers
- off-road vehicles
- antique cars
- Recreational vehicles
- motorcycles, mopeds or motorbikes
- Limousines
- expensive or exotic cars
- Trucks

An expensive or exotic car is any car listed below or a car similar to those listed below:

- Acura NSX
- Aston Martin
- Nissan 300 ZX
- Lamborghini
- Alfa Roméo
- Rover
- BMW (except 318 & 325)
- Jaguar
- Lotus
- Infiniti
- Bentley
- Mercedes
- deLorean
- Maserati
- Bricklin
- Porsche
- Lexus
- Jensen
- Excalibur
- Rolls Royce
- TVR
- Corvette
- Daimler
- Ferrari
- Morgan
- Avanti
- Sterling

A limousine (e.g. Lincoln, Cadillac Fleetwood, Chrysler New Yorker) is a vehicle that has been stretched or altered from the original factory design. However, standard production models of these vehicles that are not used as limousines are not excluded.

An antique car is one which is over twenty (20) years old or has not been manufactured for ten (10) years or more.

Vans are not excluded provided that they:

- are for private passenger use with seating for not more than seven (7) occupants including the driver;
- do not exceed a "3/4 ton" rating;
- are not designed for recreational use;
- are not used for hire by others.

q) Personal civil liability insurance;

r) Any amount assumed, waived or paid by the car rental agency or its **INSURERS**.

EXCLUSIONS AND REDUCTION OF COVERAGE (PERSONAL EFFECTS)

The benefit applies only if the item lost is not specifically covered by another insurance. Personal effects do not include money (whether paper or coin), travellers cheque, bullion, bank notes, medals or other numismatic property, animals or living plants, mail order purchases until delivered to, and accepted by the **CARDHOLDER**, golf balls. Theft of jewellery from baggage, unless such baggage is hand carried under the personal supervision of the **CARDHOLDER** or the **CARDHOLDER'S** travelling companion (with the **CARDHOLDER'S** knowledge), is not covered. Damage resulting from fraud, abuse, hostilities of any kind (including war, invasion, rebellion, or insurrection), confiscation by authorities, risks of contraband, illegal activities, normal wear to tear, flood, earthquake, radioactive contamination, **MYSTERIOUS DISAPPEARANCE** or from inherent product defects is not covered.

COORDINATION OF BENEFITS

If a **COVERED PERSON** is entitled to similar benefits under any other individual or group contract, the benefits payable under this contract shall be coordinated so that the total payment from all coverage shall not exceed the amount for which the claim is made.

BENEFICIARY

Unless specified otherwise by the enterprise, the amount payable shall be paid as follow:

- o If the **CARDHOLDER** is deceased, the amounts payable shall be paid to his/her **SPOUSE** or, if the **SPOUSE** is deceased, to the **CARDHOLDER'S** estate.
- o If any other **COVERED PERSON** is deceased, the amounts payable shall be paid to the spouse of the covered person or, if the spouse is deceased, to the estate of the covered person.

TERMINATION OF COVERAGE

The coverage will automatically terminate on the next monthly billing date after:

- a **COVERED PERSON** for any reason ceases to fall within the description of a **COVERED PERSON**;
- the **ACCOUNT** of the enterprise is not in **GOOD STANDING** for any reason
- the **INSURER** or the **FINANCIAL INSTITUTION** terminates the contract as provided therein;
- notification by the enterprise to the **FINANCIAL INSTITUTION** to cancel the **ACCOUNT**;
- the commercial card issued to the cardholder is not open to buy.

CONDITIONS

NOTICE OF CLAIM

Notice of a claim must be given to the **INSURER** within forty-eight (48) hours after the event giving rise to the loss covered by this contract, or as soon thereafter as is reasonably possible. The **CARDHOLDER** or enterprise must contact **CANASSISTANCE** by calling 1-888-235-2645 from the U.S. and all provinces and 1-514-286-8345 collect from elsewhere in the world. Notice given by or on behalf of the claimant to the **INSURER**, with information sufficient to identify the **CARDHOLDER**, shall be deemed notice to the **INSURER**.

METHODS OF PAYMENT

The benefits are payable to the enterprise, the **CARDHOLDER** or to his/her beneficiary, as the case may be. In the case where the car rental agency decides to settle the claim directly with the **INSURER**, the enterprise and the **CARDHOLDER** must yield his/her right to settle to the car rental agency by filing the necessary form.

CLAIM FORMS

The Insurer must provide the necessary documents to the **CARDHOLDER** so that he can act on the rights given by this contract.

The **INSURER**, upon receipt of a notice of claim, will furnish to the claimant appropriate claim forms. If such forms are not furnished within fifteen (15) days after the giving of such notice, the claimant shall be deemed to have complied with the requirements of the contract as to proof of loss upon submitting, within the time fixed in this contract for filing proof of loss, written proof covering the occurrence, the character and the extent of the loss for which the claim is made.

CLAIMS

The insurance for the cardholder as well as his dependents, as the case may be, must be in force at the moment an event leading to a claim occurs.

The **INSURER** shall not assume responsibility, under this contract, unless a claim is submitted at its headquarters within forty-five (45) days following the date of the **ACCIDENT**. The **CARDHOLDER** shall submit reasonable proof of these expenses, acceptable to the **INSURER**, within ninety (90) days.

The documentary evidences concerning an accident or any event being the object of a claim must be considered satisfactory by the insurer.

Like prerequisite to the granting of the amounts payable, the insurer can require any information relative to a request for payment and, if necessary, any precision and any medical observation and this, so much before and after the date this contract became effective. Thus, the insurer reserves the right to require additional evidence or information as often as it considers it necessary and to have the covered person examined by a doctor of its choice, if it is alive, or if the covered person is deceased and if the law authorizes it, to proceed to an autopsy.

Under the terms of the present contract, the responsibility for the

insurer is committed only if the covered person authorizes any person or entity to communicate the data mentioned above directly with the insurer. Moreover, the responsibility for the insurer is committed only if the covered person provides the reports or copies of reports necessary to the evaluation of the request for payment.

If this contract is terminated, any claim must be subjected within the time allowed to present a request for claim, as described in this contract.

REQUEST FOR INFORMATION

The **INSURER** has the right to demand any information, detail or observation regarding the claim, and this, both before and after the effective date of this contract. Under the terms of this contract, the liability of the **INSURER** is only engaged when the **COVERED PERSON** supplies the reports or copies thereof deemed necessary by the **INSURER** for the evaluation of the claim.

REQUIRED PROOF

Before considering a claim filed under the contract and before paying any benefits, the **INSURER** has the right to require adequate proof of:

- the event giving rise to the claim;
- the circumstances surrounding the **ACCIDENT**;
- the actual costs incurred.

INTEREST

No sum payable under this contract shall bear interest.

The policy is interpreted according to the laws of the province of Quebec, where it is established.