

## SUMMARY

# Regular Credit Card Payment Protection Plan

## 8 important facts you should know about the Credit Card Payment Protection Plan

Do you have a credit card with National Bank of Canada?  
Have you considered what you would do if you were unable to make payments due to an unfortunate event?

### Read this summary!

It presents key points about the Regular Credit Card Payment Protection Plan.

Understanding these points will help you determine if this insurance product meets your needs so you can make an informed decision about your application.

This summary is an explanatory document: it is not part of the insurance contract.



For more details of the coverage, consult the insurance certificate, which is also available at [nbc-insurance.ca](http://nbc-insurance.ca) > [documentation](#).

- > Once you sign up, you are entitled to a 30-day review period. If you cancel your insurance before the end of that period, we will reimburse any premiums paid.



### INFORMATION ABOUT THE INSURER

#### > National Bank Life Insurance Company

1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor,  
Montreal, Quebec H3B 2G7

**Telephone Montreal area:** 514-871-7500

**Toll-free:** 1-877-871-7500

[nbc-insurance.ca](http://nbc-insurance.ca)  
[insurance@nbc.ca](mailto:insurance@nbc.ca)

### DISTRIBUTOR INFORMATION

#### > National Bank of Canada

600 De la Gauchetière West,  
Montreal, Quebec H3B 4L2

**Telephone Montreal area:** 514-394-5555

**Toll-free:** 1-888-483-5628

[nbc.ca](http://nbc.ca)

# Here are 8 important facts you need to know about the Regular Credit Card Payment Protection Plan.

## 1 Regular Credit Card Payment Protection Plan offers six kinds of coverage

With **life** insurance, **accidental death** insurance, **accidental dismemberment** insurance and **first diagnosis of cancer** insurance, we will help to repay the balance of your credit card.

- > Accidental dismemberment is the loss of a limb or of the use of a limb.


In the event of **involuntary job loss**, or if you are unable to work or perform your day-to-day activities due to a **disability**, we will help you make your monthly payments.

- > The involuntary job loss or disability must last 30 consecutive days before benefits are paid out.

 You will find specific information for each protection in section 6 of the insurance certificate.

## 2 Regular Credit Card Payment Protection Plan covers the balance of your card, or a percentage of this amount

COVERAGE	AMOUNT PAYABLE
Life Insurance	The balance to be repaid on your credit card account, calculated the day before the event. \$10,000 <b>maximum</b>
Accidental dismemberment Insurance First diagnosis of cancer Insurance	The balance to be repaid on your credit card account, calculated the day before the event. \$10,000 <b>maximum</b>
Accidental death Insurance	<ul style="list-style-type: none"> <li>&gt; Five times* the balance to be repaid on your credit card account, calculated the day before the event if accidental death occurs at 70 years or younger, or</li> <li>&gt; the balance to be refunded from the credit card, calculated the day before the event if the accidental death occurs when you are 71 years or older.</li> </ul> <p><b>Maximum</b></p> <p>70 years and younger, the lesser of the following amounts:</p> <ul style="list-style-type: none"> <li>&gt; the authorized credit card limit, or</li> <li>&gt; \$50,000</li> </ul> <p>71 years or older: \$10,000</p> <p>* ATTENTION: If the amount payable exceeds the authorized limit, we pay the authorized limit.</p>
Disability Insurance Involuntary job loss Insurance	<p>We pay the higher of the following amounts each month:</p> <ul style="list-style-type: none"> <li>&gt; 10% of the balance of your credit card account, calculated on the day before the event, or</li> <li>&gt; \$10</li> </ul> <p><b>Maximum</b></p> <p>The lesser of the following amounts:</p> <ul style="list-style-type: none"> <li>&gt; The balance to be repaid on your credit card account, calculated the day before the event, or</li> <li>&gt; \$10,000</li> </ul>

 See section 7 of the insurance certificate for more details on the amount we pay for each protection.

### 3 The Regular Credit Card Payment Protection Plan involves exclusions

We may refuse to pay a claim because of the exclusions set out in sections 6.1, 6.2.1, 6.5.2, 6.6.1 and 8 of the insurance certificate.

Please review them immediately.



#### **WARNING** – Exclusions

We will not pay any benefits in the following situations:

##### **Life insurance**

- > Suicide within two years of the effective date of the insurance.

##### **First diagnosis of cancer insurance**

- > The following cancers:
  - Carcinoma in situ
  - Kaposi sarcoma
  - Invasive malignant melanoma of the dermis with a depth of 0.7 mm or less
- > A cancer diagnosis established for the first time within 90 days following the effective date of the insurance subscription (moratorium period).
- > When symptoms are present, treatment has been recommended, required or received or medication has been prescribed or taken **before the date of the insurance subscription** for any covered condition, whether diagnosed by a doctor or not, and which occurs after the effective date of the subscription (pre-existing condition).

##### **Life insurance and disability insurance**

When the insured received medical treatment or advice **within 6 months prior to the effective date of subscription** to insurance for a disability or death occurring after subscription (pre-existing condition).

A pre-existing condition may be covered if 6 consecutive months have passed since the last treatment or medical consultation related to the disability or death.

##### **Disability insurance**

- > Pregnancy
- > Cosmetic care
- > Back pain (dorsalgia), neck pain (cervicodynia) or lower-back pain (lumbago) whose existence is founded solely on the presence of pain that you feel and for which an objective cause cannot be established, other than pain caused by normal osteoarthritis considering your age
- > Alcoholism or addiction

##### **Regarding involuntary job loss insurance**

- > The loss of employment occurred within the 30 days following your application for insurance.
- > When applying for insurance, you already knew that you would lose your employment.
- > Your employment was temporary, on contract, part-time (less than 30 hours worked per week) or seasonal.
- > You were self-employed.
- > Your employment was interrupted by a strike or lockout.
- > You left your employment voluntarily.
- > You were terminated.
- > You went into retirement.
- > You left because of a pregnancy or related pathological condition.
- > You committed fraud or violated the law.

##### **Life insurance, accidental death insurance, first diagnosis of cancer insurance, accidental dismemberment insurance or disability insurance**

- > Attempted suicide or self-inflicted injury;
- > Use of narcotics not prescribed by a physician;
- > Active participation in a flight in any aircraft that is able to lift off and circulate in the air, including but not limited to a plane, helicopter, hang glider or hot-air balloon, be it as a pilot, crew member, instructor or student;
- > Active participation in a riot;
- > Any act of war;
- > Any criminal act that you commit or attempt to commit;
- > Any act of terrorism that you commit or attempt to commit.



The specific and more detailed exclusions concerning each protection as well as the general exclusions are described in sections 6.1, 6.2.1, 6.5.2, 6.6.1 and 8 of the insurance certificate.

---

## 4 You must meet certain conditions to sign up for Credit Card Payment Protection Plan

---

To be eligible for this insurance, you must, at the time of enrolment:

- > be the primary cardholder of a credit card
- > be 18 to 64 years old, inclusively
- > be living in Canada.

Furthermore, your card must be valid and your account must be in good standing. Your account is in good standing when you comply with the conditions of your credit card agreement.

---

## 5 Duration of insurance

---

### Start

The insurance takes effect the first day of the month following the enrolment.

### End

The insurance ends on the first of the following occasions:

- > Maximum age reached, i.e., the last day of the month in which you reach the age of:
  - 65 for involuntary job loss insurance;
  - 71 for first diagnosis of cancer, accidental dismemberment and disability insurance;
  - 80 for life insurance. After this date, you will continue to be covered in the event of accidental death.
- > Cancellation, i.e., the first day of the month following the date on which you cancel your insurance by notifying us via telephone or written notice or when the insurance provider terminates the contract.
- > The account is no longer in good standing, i.e., the date on which your account no longer complies with the conditions of your credit card agreement.
- > The account is closed, i.e., the date on which you or the Bank cancel or close your account.
- > The card is no longer valid, i.e., the date on which the primary cardholder no longer holds a valid card with the Bank.
- > Death, i.e., the date on which you die.

**Features of first diagnosis of cancer insurance**  
A first diagnosis of cancer insurance ends when we pay an amount following the diagnosis of a first diagnosis of cancer.

---

## 6 The cost of your insurance premium varies based on the amount owed on your credit card

---

The premium is the amount you pay in order to be insured.

The premium is calculated on a monthly basis based on the outstanding balance on your credit card account on the day the statement is printed. It is therefore likely to vary over time.

For the Regular Plan, the rate is \$0.99 per \$100 (plus applicable taxes).

When you reach 71 years old, the premium rate is reduced to \$0.69 per \$100 (plus applicable taxes).

We reserve the right to amend the premium rate at any time. If this occurs, the premium-rate changes will apply to all parties insured.

Tax rates are available on [nbc.ca](http://nbc.ca).

---

## 7 How to file a claim and applicable timeframes

---

The Credit Card Payment Protection Plan can give you peace of mind should the unexpected occur. Here's how to file an insurance claim.

- 1 Contact our Customer Service Department at 1-877-871-7500.

We'll open a file for you and send you the forms to be completed;

or

Print the forms you need from our website at [nbc.ca](http://nbc.ca).

- 2 Complete the forms and send them, along with any documents needed to review your claim, to our offices at:

### National Bank Life Insurance

1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor  
Montreal, Quebec H3B 2G7

### Timeframes for submitting claim forms and supporting documents

- > **Life and accidental death insurance:**  
As soon as reasonably possible.
  - > **First diagnosis of cancer, accidental dismemberment and disability insurance:**  
Within a year of the event.
  - > **Involuntary job loss insurance:**  
Ideally, within 90 days following the event. If not, as soon as is reasonably possible to do so.
- 3 We will notify you of our decision and, if applicable, proceed with payment after we review your claim.

### Payments

We process claim requests, carry out verifications and proceed with payment within 30 days of receiving all documents required to review the claim.

---

## 8 The Regular Credit Card Payment Protection Plan is optional and you are entitled to terminate it at any time

---

You can terminate the insurance at any time at no cost by calling us at 1-877-871-7500.

You can also send a written request to:

**National Bank Life Insurance Company**  
1100 Robert Bourassa Blvd., 5<sup>th</sup> Floor  
Montreal, Quebec H3B 2G7

The insurance will end on the first day of the month following receipt of your cancellation request by our offices.



### **The client experience is our top priority**

We're here to listen and help, no matter what you have to say.

**For any questions, call our Customer Service Department at 514-871-7500 or 1-877-871-7500.**

For the insurer's complaint settlement policy, visit the website at [nbc-insurance.ca](https://www.nbc-insurance.ca).



25737-562 (2021/05)

Insurer: National Bank Life Insurance Company.

The NATIONAL BANK INSURANCE word mark and logo are trademarks of National Bank of Canada, used under license by some of its subsidiaries.

© 2021 National Bank Financial. All rights reserved. Any reproduction, in whole or in part, is strictly prohibited without the prior written consent of National Bank Financial.

